



**First Offshore Technology Conference Asia (OTC Asia)
Set to be the Premier Offshore Oil and Gas Event in Asia**

Kuala Lumpur, March 25, 2014 – The Offshore Technology Conference Asia, or OTC Asia 2014, opened today in a spectacular ceremony in the presence of Yang Amat Berhormat Dato’ Seri Najib Tun Haji Abdul Razak, the Honourable Prime Minister of Malaysia. Held at the Kuala Lumpur Convention Centre from 25 March to 28 March, OTC Asia 2014 looks set to become the foremost offshore oil and gas event in the region.

In his well-received keynote address, the Prime Minister said, “Malaysia, as an oil producing nation has embraced a new era of innovation, with unconventional extraction unlocking reserves previously thought to be too expensive. This era of innovation has led to an increase in upstream capex in the South East Asia region, with upstream capex of sixty billion dollars in Malaysia alone over the next five years.”

The Prime Minister also referred to the human element, stating that, “Our people are equipped with technical and technological knowhow. Technology and human capital are the keys to unlocking new energy supplies. Here, in Malaysia, we are leading by example.

Finally, he praised the contributions of PETRONAS. “In their fortieth anniversary year, as a Malaysian, I am immensely proud to see PETRONAS grow and develop into a leading global company. Let us hope that life really does begin at forty!”

Gaining global recognition, the inaugural OTC in Asia has surpassed the 15,000 target for delegates and trade visitors with close to 18,000 registrants from over 80 countries.

Working in concert with PETRONAS, the Corporate Supporting Organisation for the first OTC Asia 2014, the conference also has the distinction of being the first OTC to stage an outdoor exhibition. Covering 4,000m² and supported by PETRONAS Carigali, companies like Halliburton, SapuraKencana, Weatherford and WestStar Aviation will display their state-of-the-art technology and oilfield machinery, treating visitors to an up-close experience.

OTC’s expansion into Asia reflects the region’s increasing relevance in the global energy space and the appointment of Malaysia as host nation reaffirms its’ position as a prominent hub for oil and gas services in Asia, and its’ role as a centre for major international oil and gas corporations.

In terms of upstream spending in Asia Pacific, the International Energy Agency expects it to rise 36% to \$323 billion (RM1.05 billion) in 2016 from \$238 billion in 2012. Offshore projects in Malaysia are estimated to see the largest capital expenditure increase in the region, ahead of even China and India, according to an Infield market report. Industry analyst Wood Mackenzie reported that Malaysia’s upstream business contributed 72% of Asian exploration discoveries with 1.5 billion barrels of oil equivalent (boe) last year.

Tan Sri Dato’ Shamsul Azhar Abbas, OTC Asia Advisory Committee Chairman, President and Chief Executive Officer, PETRONAS, said, “OTC Asia will provide the relevant platform for local, regional and international companies and professionals to showcase the latest offshore technologies in support of the growing E&P opportunities in Asia. We view the OTC series as a significant platform for industry players to congregate and collectively identify avenues to propel the oil and gas industry to greater heights.”

He added, "By hosting OTC in Malaysia, we will be able to raise awareness of Malaysia's technological capability and elevate our capacity, altogether contributing towards our ambition to become the number one hub for oil and gas services and related industries for the region."

Edward Stokes, Chairman, OTC Board of Directors said, "The mission of OTC, wherever it is held, is to promote the exchange of ideas, collaboration, networking and making the latest technology trends of the offshore oil and gas industry readily available. We aim to achieve this while giving due consideration to safety, sustainability and the sensitivity of the environment for the benefit of our society members, participants and the general public."

He also said, "The resounding success of OTC Asia 2014 is testament to the coordinated and productive collaboration between OTC Asia and PETRONAS. PETRONAS has contributed their time, and generously shared their expertise and knowledge of the offshore oil and gas industry in Malaysia and the region to help make OTC Asia the foremost offshore oil and gas event in Asia."

OTC Asia is bringing together energy professionals to discuss and address issues and find solutions in areas such as drilling, exploration, production and environmental protection. The conference will highlight Asia's growing importance in the global energy mix and aims to meet the challenges facing the region, hence the conference's theme – "Meeting the Challenges of Asia's Growth."

The speakers also recognised the dedication and commitment of the hundreds of volunteers on the various committees who have worked tirelessly to execute the concept of OTC Asia. Specifically highlighted were the Malaysian Investment Development Authority, MIDA, the Malaysia External Trade Development Corporation, MATRADE, and the Malaysian Oil and Gas Services Council, MOGSC.

More than 200 national and international oil companies and service providers like Aker Solutions, Baker Hughes, ConocoPhillips, Shell, PTT Exploration and Production, Oil & Natural Gas Corp. Ltd and Pemex will participate in panel and technical sessions, and at the exhibition, which covers a total 10,000m² floor space.

There will also be ten country pavilions – representing Australia, Canada, China, Holland, Korea, Malaysia, Mexico, Norway, Singapore and United States.

The conference will present two executive plenary sessions, 10 panel sessions, 10 country briefing sessions, and more than 300 papers in 53 technical and 4 Knowledge Sharing ePoster sessions covering developments from Russia to Australia and India to Oceania.

OTC Asia also serves as an ideal meeting point for delegates to network, build client bases and explore business opportunities over four days in one location.

In conjunction with OTC Asia, the Formula 1 PETRONAS Malaysia Grand Prix, will be held from 28-30 March, 2014.

OTC Asia is an expansion of OTC's flagship event held annually in Houston, Texas, U.S.A., the Arctic Technology Conference and OTC Brasil. Founded in 1969, OTC is the world's foremost event for the development of offshore resources in the fields of drilling, exploration, production, and environmental protection.

About OTC Asia 2014

The inaugural OTC Asia is organised by 12 engineering societies, 2 geoscience professional societies and 2 trade organisations.

PETRONAS is the corporate supporting organisation whilst the Malaysia Task Force consists of PETRONAS, the International Conference & Exhibition Professionals (ICEP), the Malaysia External Trade Development Corporation (Matrade), the Malaysian Investment Development Authority (MIDA), the Malaysian Oil & Gas Services Council (MOGSC) and the Malaysia Petroleum Resources Corporation (MPRC).

Additional information about the conference and exhibition can be accessed at www.otcasia.org or email lpchwa@otcnet.org

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