

Baker Hughes Awarded Long-term Contract with PETRONAS Carigali

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Companies collaborate to enhance production in mature fields, offshore Malaysia

HOUSTON, Oct. 23, 2013 /PRNewswire/ -- Baker Hughes Incorporated (NYSE: BHI) today announced that PETRONAS Carigali Sdn. Bhd. (PCSB) has entered into a long-term Oilfield Service Agreement (OFSA) with Baker Hughes to enhance the recoverable reserves and production of hydrocarbons in the Greater D18 fields, offshore Malaysia.

The 23-year agreement is the result of a collaborative, 2 1/2-year field development study, leveraging Baker Hughes' reservoir evaluation capabilities to analyze the geology and reservoir attributes of the mature and compartmentalized D18 field. Challenged with production declines, Baker Hughes successfully deployed two integrated production enhancement programs to revitalize production in target wells. Through further analysis, technical experts developed a comprehensive field development plan with fit-for-purpose technology solutions.

"We have utilized our best people to come up with solutions which are going to help PETRONAS Carigali Sdn. Bhd. [PCSB] achieve their goals of increased oil recovery from mature fields. The partnership between PCSB and Baker Hughes on this project represents a significant milestone in expanding our offering with reservoir development in addition to our traditional products and services portfolio," says Zvonimir Djerfi, President of Asia Pacific Region for Baker Hughes.

With the challenges surrounding this marginal, complex reservoir, Baker Hughes' field management strategy combines technical expertise and integrated solutions to enhance existing production by identifying new targets and efficiently constructing new wells to maximize production throughout the entire life cycle of the field.

Baker Hughes will participate in the redevelopment cost for the Greater D18 field in return for remuneration from the incremental production. The collaborative arrangement will extend the life of Greater D18 and will help sustain the area's economic strength. The company has successfully implemented a similar modeling strategy in other areas, including Asia Pacific, Mexico and the United States.

Baker Hughes is a leading supplier of oilfield services, products, technology and systems to the worldwide oil and natural gas industry. The company's 60,000-plus employees today work in more than 80 countries helping customers find, evaluate, drill, produce, transport and process hydrocarbon resources. For more information on Baker Hughes' century-long history, visit: www.bakerhughes.com.

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