



## **KrisEnergy secures funding of US\$115 million with bond and credit facility**

**Singapore**, 22 July 2011 – Upstream oil and gas company, KrisEnergy Holding Company Ltd, has successfully issued a five-year, US\$85 million secured bond and entered into a three-year US\$30 million revolving credit facility. Pareto Securities acted as Lead Manager and Bookrunner for the bond with Standard Bank Plc as Co-Manager. Standard Bank Plc and Sumitomo Mitsui Banking Corporation (SMBC) were Mandated Lead Arrangers for the revolving credit facility, with Standard Bank Plc as Facility Agent.

The net proceeds from these transactions will be used to repay the company's existing acquisition facility of US\$58.5 million and to fund development of its asset portfolio, including near-term oil development projects offshore Cambodia and Thailand.

Established in 2009, KrisEnergy is building and creating value across a diverse portfolio of exploration, development and production assets in Southeast Asia. The company has interests in 10 contract areas in Cambodia, Indonesia, Thailand and Vietnam. Its current production is approximately 5,300 barrels of oil equivalent from the B8/32 and 9A oil and gas fields in the Gulf of Thailand and the Kambuna gas-condensate field in the Glagah-Kambuna contract area in Indonesia.

"These facilities provide long-term funding so that we may take existing assets through to first oil, continuing to diversify our production base. We are entering into an exciting phase with three development projects slated for completion by mid-2013 and early 2014. I want to thank Pareto, Standard Bank and SMBC for their ability to deliver in what has been an extremely uncertain market this summer," said Keith Cameron, KrisEnergy's Chief Executive Officer.

KrisEnergy is a portfolio company of global energy investor, First Reserve Corporation, which in 2009 committed up to US\$500 million of equity to assist management to build the business. US\$300 million of the committed equity from First Reserve has been invested as of the end of June.

"This now completes our funding requirements for the three development projects and leaves us with approximately US\$200 million in undrawn equity from First Reserve for future developments and acquisitions to further expand our existing portfolio in Southeast Asia," commented Stephen Clifford, Chief Financial Officer for KrisEnergy.

Peter Heintzelman, Director Oil & Gas at Standard Bank Plc, commented: "KrisEnergy's management has turned a strong track record into reality once again and our Asian and London teams are pleased to have completed another innovative facility for them and First Reserve, assisting them to the next stage in the company's life-cycle."

“We are pleased to see Keith and his team successfully achieve this next milestone and are excited to advance the next stage of growth for the company,” added Will Honeybourne, Managing Director of First Reserve Corporation and Non-Executive Chairman of KrisEnergy.

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**About KrisEnergy**

KrisEnergy is an independent upstream oil and gas company focused exclusively in Southeast Asia. It holds non-operated interests in three producing blocks in Thailand (B8/32 and 9A) and Indonesia (Glagah-Kambuna Technical Assistance Contract), three development blocks in Thailand (G10/48 and G11/48) and Cambodia (Block A), and one exploration block each in Indonesia (Kutai PSC) and Vietnam (Block 06/94). It also operates two exploration blocks in Vietnam (Blocks 105 and 120). For more information, visit [www.krisenergy.com](http://www.krisenergy.com).

**About Pareto Securities**

Pareto Securities is the investment banking arm of the Pareto Group. The Pareto network includes the head office in Oslo along with offices in Stockholm, Helsinki, New York and Singapore. Pareto Securities manages IPOs, M&A, equity and bond issues for clients globally and employs approximately 400 professionals.

**About Standard Bank**

Standard Bank Group is Africa’s largest bank by assets. The group delivers banking and related financial services that help strengthen Africa’s connections to key markets, and in turn enhance those markets’ connections to Africa. Standard Bank Group has wide representation that spans 17 African nations and 13 countries outside of Africa. The group’s 53,000 employees around the world deliver a complete range of services across personal and business banking, corporate and investment banking and wealth

management. Standard Bank's Corporate & Investment Banking division offers its clients banking, trading, investment, risk management and advisory services to connect selected emerging markets to Africa and to each other. It has specific global sectorial expertise, particularly in natural resources, with value propositions in: mining and metals; oil and gas; power and infrastructure; and telecoms and media. The group's largest shareholder is Industrial and Commercial Bank of China (ICBC) which holds 20%. In addition, Standard Bank Group and ICBC share a strategic partnership that facilitates trade and deal flow between Africa, China and select emerging markets. Standard Bank Plc in London is the bank's principal international subsidiary. It is authorised and regulated by the Financial Services Authority, and is a member of the London Stock Exchange, the London Bullion Market Association, the London Metal Exchange, the London Platinum and Palladium Market and the New York Mercantile Exchange (COMEX Division). For further information visit: [www.standardbank.com/cib](http://www.standardbank.com/cib).

#### **About Sumitomo Mitsui Banking Corporation**

Sumitomo Mitsui Banking Corporation (SMBC) is a leading global provider of project debt financing and advisory services. Specialist teams with a long standing experience in their industries provide customised structuring and arranging solutions from teams located across Asia, Australia, Europe, Middle East, Africa, North America and Latin America. The structured finance team in Singapore ranks amongst the top international project finance banks in the region with a proven track record in the energy sector, including upstream and downstream oil and gas developments, LNG liquefaction and regasification projects, offshore services and renewables.

#### **About First Reserve Corporation**

First Reserve is a leading private investment firm in the energy and natural resource industries, making both private equity and infrastructure investments throughout the energy value chain. For 28 years, it has invested solely in the global energy industry, and has developed a preeminent franchise, utilising its broad base of specialised energy industry knowledge as a competitive advantage. The firm is currently investing its most recent private equity fund, which closed in 2009 at approximately US\$9 billion, and its most recent infrastructure fund, which closed in 2011 at approximately US\$1.2 billion. First Reserve invests strategically across a wide range of energy industry sectors, developing a portfolio that is diversified across the energy value chain, backing talented management teams and building value by building companies. Further information is available at [www.firstreserve.com](http://www.firstreserve.com).