



Oando...the energy to inspire

January 27, 2013

PRESS STATEMENT

Oando's OES Teamwork rig achieves 3 years of drilling without loss time injury

- Second rig in Oando's drilling fleet to achieve safety milestone

Lagos, Nigeria – Oando Energy Services Limited (“OESL”) Nigeria’s leading indigenous provider of swamp drilling rigs services and a subsidiary of Oando PLC (“Oando”) announced on Monday, January 21, 2013, that the OES Teamwork, one its four rigs, has recorded a safety milestone of three years of uninterrupted operations without a Loss Time Injury (LTI).

LTI is an industry Key Performance Indicator (KPI), which measures adherence to safety requirements by evaluating the number of injury-bearing incidents capable of preventing a worker from performing or continuing with a task.

OES Teamwork is the second rig in Oando’s drilling fleet to achieve this safety feat, after OES Integrity recorded the same achievement on Friday, August 10, 2012. OESL, which currently has three swamp rigs in operations, is strongly committed to Health, Safety, and Environment requirements, and is poised to remain a leading service provider in Nigeria’s oil servicing sector.

Commenting, Mr. Bandele Badejo, Chief Executive Officer, OESL said: “We are pleased with this very significant and commendable milestone for all our stakeholders. Operating the rig for One Thousand and Ninety-six days without a Lost Time Injury is a demonstration of the emphasis we place on Environment Health, Safety, Security and Quality processes in the company, as well as the commitment of our people to these processes. This feat further demonstrates to the industry that indigenous drilling services providers with the right people and attitude are capable of sustaining safe, efficient and incident-free operations.”

Also commenting, Mr. Chijioke Akwukwuma, Chief Environment, Health, Safety Security and Quality (EHSSQ) Officer, Oando PLC, “We are very proud of the OES teamwork for achieving this remarkable safety milestone, which is in line with the Oando Group’s zero tolerance for





Oando...the energy to inspire

unsafe conditions and practices. We are committed to achieving our world-class aspirations of incident-free operations every day across all of our operations”.

OESL Teamwork rig, which is contracted to a leading international oil company, has successfully drilled, completed and worked over wells in the course of its campaign. The rig is a 3000 HP swamp drilling barge equipped with 10,000 psi Blow Out Preventers (BOP) systems. It has an IDECO built mast and substructure with rated static hookload capacity of 1.5M lbs and capable of drilling up to 25,000 ft. The rig is equipped with three model 645E8 EMD diesel engines, two model T-1600 IDECO mud pump, three Derrick Linear Motion Shakers, two Hi-G- dryers, and Varco TDS-3 Top Drive.

Oando PLC has robust policies and procedures covering product quality, safety, environment, health, security and emergency readiness to ensure that all its operations meet international safety requirements, guided by its “14 life-saving rules”. The company runs a dynamic Environment, Health, Safety, and (EHSSQ) framework for its employees that include training, regulatory certifications and a “stop work” policy which empowers employees to halt an operation on the account of unsafe work conditions. In addition, it hosts an annual ‘Safety Week’ to deepen awareness and strengthen an incidence-free work life culture.

About OES

Oando Energy Services Limited (OESL) is a leading indigenous energy services company that offers high quality oilfield services to E&P companies operating in Nigeria by deploying a suite of best practices, innovative technology, safety procedures, high quality support and environmentally sound well site operations, which increases efficiency, lowers operating costs and enhances asset value for its clients.

OESL has three major offerings namely:

- Drilling and Completion Fluids Services
- Drill Bits and Engineering Services
- Drilling Rigs

The company has four swamp rigs making it the largest indigenous swamp rigs fleet operator in Nigeria. These rigs are:





Oando...the energy to inspire

- OES Teamwork
- OES Respect
- OES Integrity
- OES Passion

Ends

For More information, please contact:

Meka Olowola

Head, Corporate Communications

Oando PLC

2 Ajose Adeogun Street

Victoria Island

Lagos, Nigeria.

Email: molowola@oandopl.com

Tel: +234 (1) 2702400 Ext 6376

DL: 01-2805593

Website: www.oandopl.com

