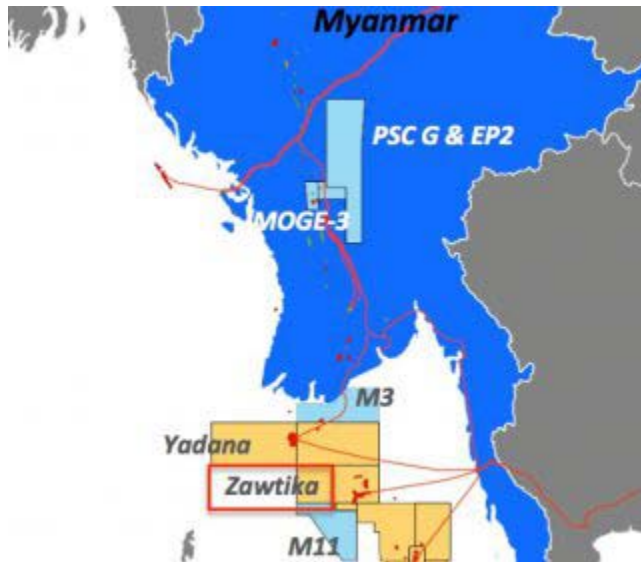


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PT. Gunanusa Wins more work on PTTEP's Zawtika Project



Indonesian platform builder PT Gunanusa Utama Fabricators (PTG) has won a second contract award worth around \$150 million from Thailand's PTTEP for a project offshore Myanmar.

Namely, in September this year, PT Gunanusa was awarded an engineering, procurement, construction, and installation (EPCI) contract for two offshore wellhead platforms, associated pipelines and tie-ins for the Zawtika Development Project Phase 1C by PTTEP.

According to that agreement, the value of the project (Lot 1) is about \$155 million and the project is expected to take 19 months to complete. Under the agreement, PTTEP had the option to award Lot 2 for additional platforms to PTG on or before July 31, 2017.

Federal International (2000), PTG's shareholder with 20.66% interest, said on Friday that PT Gunanusa received confirmation from PTTEP to proceed with Lot 2 of the Zawtika Development Project Phase 1C, off Myanmar.

Lot 2 of the project comprises 2 wellhead platforms, associated pipelines, and tie-ins. The project value is about \$150 million. Therefore, the aggregate value of Lot 1 and Lot 2 of the project is about \$305 million and the work on both Lot 1 and 2 will be carried out concurrently. The project completion date is in the second quarter of 2018.

Federal International said it will support PT Gunanusa in terms of procurement, management and other ancillary support services for the project.

Source >> <http://www.offshoreenergytoday.com/pt-gunanusa-wins-more-work-on-ptteps-zawtika-project/>