



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
May 12, 2014

PEFINDO affirmed “*idA*” for Apexindo Pratama Duta’s bond II/2009

PEFINDO affirmed its “*idA*” rating for Bond Apexindo Pratama Duta II Year 2009 Series B issued by PT Apexindo Pratama Duta Tbk (APEX or the Company) amounting to IDR300 billion that will mature on June 19, 2014. APEX plans to refinance the maturing bond by internal cash flow and/or bank loans. As of March 31, 2014, the Company’s cash and cash equivalents amounted to USD33.9 million. APEX is the largest domestic drilling contractor, operating 14 rigs (six offshore rigs and eight onshore rigs) and one FPSO (*Floating Production Storage and Offloading*). As of March 31, 2014, the Company’s shareholders consisted of PT Apexindo Energi Investama (89.01%) and public (10.99%).

Rating Period: May 8, 2014 – June 19, 2014

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