

## PRESS RELEASES

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### Apexindo Pratama Duta Tbk.

**P**EFINDO assigned “<sup>id</sup>A-” rating to PT Apexindo Pratama Duta Tbk. (APEX or the Company), a company engages in providing oil and gas drilling services. The rating reflects the Company’s long experience in drilling industry, long-term contracts with prominent oil and gas companies, and competitive cost structure on its offshore rigs. The rating, however, is constrained by APEX’s dependency on its certain customers and the condition of oil and gas production, high competition and thin margins on its onshore rigs activities. The Company is considered as the largest drilling contractor in South East Asian regions. Drilling is an essential activity in oil and gas industry, as it is the only process to discover and subsequently produce or develop a known reserve of oil and gas. The Company’s main customers include Total E&P Indonesia, Statoil, Unocal, VICO, etc. As to date, APEX’s shareholders consist of PT Medco Energi Internasional Tbk (77.53%), PT Hertech Kharisma (7.12%), PT Dutatech Persada (3.56%), PT Antareja Hertrindo Kharisma (0.25%), and Public (11.54%).

Rating Period: December 13, 2004 – January 1, 2005

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