KUFPEC Announces Production Commencement from Wheatstone LNG Project in Australia
KUFPEC Chief Executive Officer Shaikh Nawaf S. Al-Sabah, successfully hosted the “Business Development Community” event at the Sheraton Hotel on Tuesday, October 10, 2017 attended by a large audience of K-Company senior management and employees. The event comes in-line with KPC’s strategic directions aiming at promoting joint interest, collaboration, and involvement of KPC subsidiaries as one integrated organization. Following the opening ceremony, Shaikh Nawaf announced the launch of the Business Development Expert Community (BDC) for the Kuwait Oil Sector. Later on Mr. Mohammad Al-Maraghi – Manager, Business Development Department, presented the proposed road map for the BDC which will address the current communication channels between the K-Companies to allow for business development integration of opportunities and synergy value realization. The initial drivers and foundation owners of the community will be KUFPEC and PIC, with a long term goal to serve all the K-companies.
KUFPEC Participates in the 3rd Kuwait Oil & Gas Show and Conference 2017

Under the patronage of the Prime Minister H.H. Shaikh Jaber Al-Mubarak Al-Sabah, Kuwait Minister of Oil, Minister of Electricity and Water H.E. Issam Al-Marzooq, KPC Chief Executive Officer Mr. Nizar Al-Adsani, in addition to VIP’s from the oil sector including a KUFPEC delegation headed by the CEO Sheikh Nawaf S. Al-Sabah attended the Kuwait Oil and Gas Show and Conference at the Kuwait International Fair Ground in Mishref which is taking place from 16-18 October 2017.

KUFPEC CEO Shaikh Nawaf Al-Sabah participated in the Top Management in KOGS 1st panel session where he spoke about the upstream integration: strategies to optimize revenues and synergies across oil activities.

The event is organized by the Society of Petroleum Engineers and it includes more than 200 International and National Oil companies from many countries.

The exhibition covers all areas of the oil and gas industry including the upstream - exploration and production, downstream - refining and petrochemical products/services, petroleum geoscience, etc. KUFPEC Public Relations team has joined its parent company under one booth at the exhibition.
KUFPEC and KNPC Environmental Awareness Program

On Thursday, October 12th, 2017, KUFPEC’s Quality Assurance Department, which plays a leading role in promoting environmental activities, conducted an environmental awareness program in collaboration with KNPC.

The program which was held under the theme of “Waste Management Systems currently in place by both KUFPEC and KNPC” aimed at raising the environmental awareness of individual employees to gain a better understanding of KUFPEC and KNPC’s Waste Management Systems and practices.

The program also targeted providing employees with the assurance that waste from KUFPEC and KNPC is being properly managed to control risk and avoid any negative effects on the Health and Safety of our employees, the public or the environment.
KUFPEC Australia New Office Opening Ceremony

KUFPEC officially opened a new office in Australia Perth on Friday 6th October 2017, with the presence of KPC CEO Mr. Nizar Al-Adsani and KUFPEC CEO Shaikh Nawaf S. Al-Sabah along with KPC Board Members Mr. Sami Al-Rushaid, Mr. Mufreh Dhaidan Al-Shimmiri and Mr. Abdulmajeed Hajji Al-Shatti. During the opening ceremony the guests took a tour around the new office which was followed by presentations and latest updates with KAPL management and KUFPEC Head Office secondees.

KUFPEC Australia office plays a very important role in day-to-day operations of KUFPEC’s assets in Australia including Wheatstone LNG Project which is an impeccable example of KUFPEC’s core business.
KUFPEC Announces Production Commencement from Wheatstone LNG Project in Australia

KUFPEC announced today that its first investment in international liquefied natural gas (LNG) production through the Wheatstone LNG Project in Australia has now commenced production.

KUFPEC was a foundation partner in the 2008 exploration success that discovered the significant offshore gas reserves allowing for the Wheatstone LNG Project to be realized. With 13.4% of the Project, KUFPEC is the second-largest partner in the project behind the operator, Chevron Australia. At full capacity, the Wheatstone Project’s two-train LNG facility will supply customers 8.9 MTPA (metric tons per annum) of LNG, some of which will be made available for import to Kuwait. KUFPEC’s share of production is expected to approach 40,000 boe/d once the facility reaches full capacity. Commenting on the achievement of this milestone, H.E. the Minister of Oil and Minister of Electricity and Water, Chairman of the Board of Kuwait Petroleum Corporation, Mr. Essam Al-Marzouq said: “Exploration, development and acquisition success such as this affirms the role of KUFPEC in securing an international presence for Kuwait’s hydrocarbon industry, and in providing energy solutions and diversification for the State of Kuwait.”

KUFPEC Chief Executive Officer Shaikh Nawaf Saud Nasir Al-Sabah commented: “This is a landmark moment for KUFPEC as we deliver on our strategy. The Wheatstone Project will provide us large-scale, stable production and strong cashflows for the next two decades.”

Petronas Indonesia President visits KUFPEC

South East Asia Region and support function departments representatives headed by the region manager Mr. Nawwaf Al-Salem received last Thursday the 14th Sept 2017 Mr. Mohamad Zaini Md. Noor, President of Petronas Indonesia accompanied by Sr. Manager Planning & Commercial Windhy Juwita and Legal Counsel Munawiza Jasin.

Petronas Indonesia is one of the operating companies in Indonesia and joint venture partner in Natuna Block A project in Indonesia where KUFPEC is the largest shareholder of the block with a 33.33% interest, and operated by Premier with 28.67% interest.

Discussions during the visit covered alignment in maximizing Natuna A asset value from future prospects and development mega projects in addition to overcoming existing political, legal and commercial challenges in the region.
The 2nd Quarterly Operations Directorate Performance Review was held on Wednesday 13th September, 2017 at the Jumeirah Messilah Hotel in Kuwait City.

Chaired by the VP Operations Mr. Ayad M. Al-Kanderi, the detailed presentations covered relevant topical issues including the Jude Project (Norway, EMEAR), China Asset Management Strategy (FEAR) and an overview of the current status of the Balanced Scorecard.

Highlights from the regions (SEAR, EMEAR and FEAR) were then followed by an update from the Technical Support Department. Every presentation was followed by a very interactive Question & Answer session.

The Quarterly Performance Review has now become one of the main meetings of the calendar year to highlight internally the current status of KUFPEC’s International Operations.

KUFPEC Malaysia hosts JV partners for TCM & MCM of Block PM 304

KUFPEC Malaysia area office hosts a 2-day Block PM304 Technical Committee Meeting (TCM) and Management Committee Meeting (MCM) at its Kuala Lumpur office. The 2-day meetings were kicked off today and attended by representatives from Petrofac, Block PM304 Operator; Petronas Carigali (PCSB) and PetroVietnam (PVEP). KUFPEC delegation was headed by Mr. Tuan Zaid, Country Manager KUFPEC Malaysia, whereas Petrofac delegation was led by Mr. Steve Coates, General Asset Manager. The representatives from PCSB and PVEP were respectively headed by Mr. Azhar Jamil, Head JV Malaysia and Mr. Pham Xuan Tuyen, Deputy GM Petroleum Engineering Division. Fruitful discussions were held among the Joint Venture partners. The current operation, remaining 2017 work program, 2018 proposed work program as well as budget were on top of issues discussed.
KUFPEC conducted another successful HSSE and Asset Integrity assessment of a high priority asset within its NOJV portfolio. The Natuna asset operated by Premier Oil Indonesia was assessed through a facility site inspection of both the Gajah Baru and Anoa-AGX platforms. KUFPEC’s team consisted of Abdullah Al-Shoraian Al-Mutairi (QAD), Hanafi Younes (TS), and Apriadi from our Indonesia Area Office. The team spent time offshore assessing a variety of elements covering production operations, process and personal safety, facility design & technical Integrity, environmental performance, and overall Operational Integrity.

This assessment is part of KUFPEC’s continuous journey to safeguard its interest, influence its partners and become a Partner of Choice. Collaboration between QAD, TS, Region and the Indonesia Area Office led to a productive assessment.
KUFPEC announced that its wholly-owned subsidiary KUFPEC Norway AS has reached agreement to acquire a 15% interest in the Gina Krog field from Total E&P Norge AS, a wholly-owned subsidiary of TOTAL S.A., for a consideration of $317 million with effective date of 1 January 2017.

At closing, KUFPEC will add approximately 34 MMboe in net reserves and approximately 9,000 boe/d of production from Gina Krog, which came on-stream in June 2017 and is operated by Statoil. The addition of the new production will take KUFPEC’s production in Norway close to 25,000 boe/d.

KUFPEC Chief Executive Officer Shaikh Nawaf Saud Nasir Al-Sabah stated: “KUFPEC continues to execute its strategy to grow in profitable projects in Norway, and this transaction builds on our 2016 acquisition of Greater Sleipner Area assets from TOTAL, which included a 15% interest in Gina Krog.”

The transaction is subject to all requisite Norwegian Government approvals. Upon completion, KUFPEC’s working interest in the Gina Krog field will be 30%.

Scotiabank acted as exclusive financial advisor to KUFPEC in this transaction and Advokatfirmaet Selmer acted as Norway legal advisor.