

Press Release



PETROPERÚ ANNOUNCES SIGNING OF EPC CONTRACT WITH CONSORCIO COBRA-SCL UA&TC FOR THE CONSTRUCTION OF AUXILIARY UNITS AND COMPLEMENTARY WORKS OF THE TALARA REFINERY MODERNIZATION PROJECT

Lima, Peru, January 31, 2018 – Petroperú (OTC:PETRPE) announced that yesterday it signed an engineering, procurement and construction (“EPC”) Contract with CONSORCIO COBRA-SCL UA&TC (“Cobra”), which is comprised of Cobra Instalaciones y Servicios S.A., and Sinohydro Corporation Limited, to execute the detailed EPC of the auxiliary units and complementary works (“UA&TC”) for the Talara Refinery Modernization Project (“PMRT”). As previously mentioned in the press release on December 19, 2017, Cobra obtained the highest total score in the bidding process, considering the upgrade to EURO 6 fuel quality standards.

About Petroperú

Established in 1981, Petroperú is the largest hydrocarbon corporate entity in Peru in terms of total sales and the largest enterprise of the Peruvian sovereign (100% owned by Peru). It is also Peru's second largest refiner in terms of refining volume capacity and form a critical part of the country's energy infrastructure and economy. It has the largest distribution network for crude oil and refined products in the country, and it is the sole provider of refined products to certain areas of Peru. It is also the owner and operator of Peru's main oil pipeline, the "Norperuano Pipeline", which links the crude oil production fields in the northern rainforest of Peru with our facilities in the Port Bayovar near our Talara Refinery. Their business is comprised primarily of midstream and downstream petroleum activities, including: the refining and blending of crude and intermediate hydrocarbon products, the distribution and sale of refined products through our wholesale distributors and associated retail service stations and direct sales, the transportation of crude through the Norperuano Pipeline, and the leasing of certain of our facilities to third parties.