

Press Release



PETROPERÚ OBTAINS LOAN GUARANTEED BY CESCE FOR THE FINANCING OF THE PMRT

Lima, Peru, November 28, 2018 – Petróleos del Perú S.A. “Petroperú” or “the Company” (OTC:PETRPE) announced today that it received the medium-term credit disbursement guaranteed by the Spanish Export Credit Agency (CESCE). This represents a financial facility of US\$ 1.3 billion given by a syndicate of thirteen (13) international banks at an annual interest rate of 3.96% and a repayment term of 10 years, which will start 6 months after the completion of the Project of Talara Refinery Modernization (PMRT). With this disbursement, approximately 85% of the financing required for the PMRT has been obtained, and covers the financial resources needed for the project until the first quarter of 2020. Over the course of 2019, financing alternatives will be evaluated to reach the pending resources needed.

About Petroperú

Established in 1981 as a Public Limited Company pursuant with Legislative Decree No 43 (founded in 1969), 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 "Nor Peruano 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 Nor Peruano Pipeline, and the leasing of certain of our facilities to third parties.