

# Press Release



## PETROPERÚ OBTAINS “NO OBJECTION REPORT” FROM PERU’S GENERAL COMPTROLLER REGARDING CESCE FACILITY AGREEMENT

**Lima, Peru, February 22, 2018 – Petróleos del Perú S.A. “Petroperú” (OTC:PETRPE)** announced today that, as per the press release issued on January 31, 2018 regarding “*A condition precedent for disbursement is the preliminary report to be issued by the General Comptroller of Peru*”; it has received from the General Comptroller of Peru a “No Objection Report” regarding the credit facility guaranteed by *Compañía Española de Crédito a la Exportación* (“CESCE”) for up to US\$ 1.3 billion for the financing of the Talara Refinery Modernization Project (“PMRT”). Therefore, the process for the disbursement is ongoing.

Petroperú will announce the final estimated investment figure for the PMRT once it is officially released.

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### ***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.*