



MAATSCHAPPIJ SURINAME N.V.

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PRESS RELEASE

Resuming refinery operations

Work on resuming production in the Staatsolie refinery is in full progress. As planned, production of premium diesel will have reached target by early next week, while the target for premium gasoline will be achieved by the end of next week.

The refinery has been down since Sunday 13 December, resulting from an isolated fire at a pipeline flange leading to the vacuum distillation unit (VDU). The fire could be contained by decisive action by the operators on duty. Following procedure, the Fire Department was noticed, who arrived within six minutes with the first fire truck and three additional trucks, two water tanks and a booster pump shortly after that. With joint efforts the fire was soon put out, although firefighters continued cooling off the units in the following hours.

A joint Staatsolie/Saipem team immediately started to investigate the cause of the fire. At the same time preparations were made to carry out inspections and repairs of the pipeline whenever the circumstances were right.

Inspection and repairs commenced on Monday evening and were concluded late Tuesday night. Simultaneously, inspections were carried out in adjacent equipment. The procedures for restarting the refinery were then initiated.

Paramaribo, 16 December 2015
Staatsolie Corporate Communication