

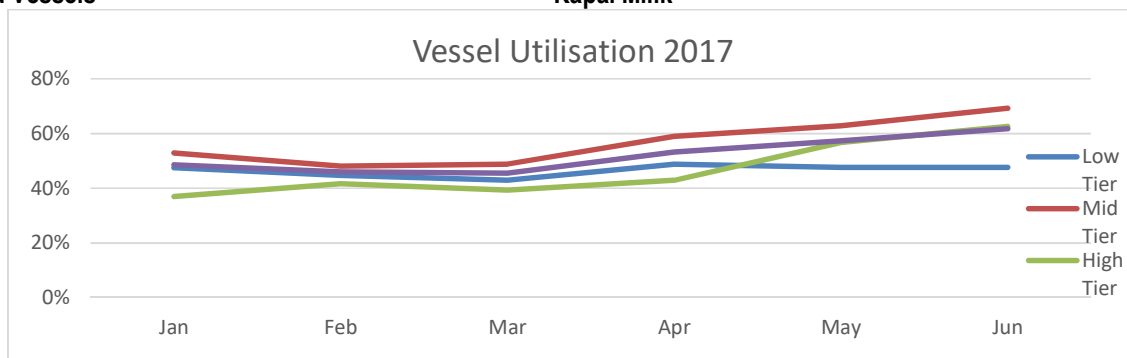
**NEWSLETTER # 57**  
**8 August 2017**  
**PRESS RELEASE FOR PUBLIC EXPOSE**

**WINS fleet utilization improved steadily in 1H2017 as more stable oil prices lead to a recovery in offshore activity.**

Total revenue and utilization of vessels has been picking up steadily in 1H2017 as offshore activity has returned.

Stabilising oil prices has led to more drilling activity. However, charter rates are still low, resulting in higher revenues but lower gross profit margins.

**Owned Vessels**



Owned Vessels utilization picked up in the second quarter with the commencement of some projects in Indonesia. Vessel utilization for 2Q2017 reached 56%, compared to 49% in 1Q2017.

**Offshore Oil activity is returning**

Oil Prices are expected to fluctuate in a range between US\$45 to US\$55 per barrel, underpinned by strong OPEC commitment to the production cuts while capped by US shale production.

Reduced costs of support services has significantly lowered the breakeven costs of most projects, therefore more projects are being commissioned even at these lower oil prices.

Business conditions are improving although charter rates have been under pressure.

Recently we have been awarded several spot contracts beginning in 3Q2017 totalling US\$ 5.9 million to support

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**Utilisasi armada WINS meningkat selama semester pertama 2017, cerminan harga minyak yang lebih stabil mendorong pulihnya aktivitas lepas pantai.**

Total Pendapatan dan utilisasi kapal mengalami peningkatan selama semester pertama 2017 yang mencerminkan perbaikan secara bertahap aktivitas lepas pantai.

Harga minyak yang lebih stabil mendorong penambahan aktivitas pengeboran. Namun, nilai harga sewa masih rendah, menghasilkan pendapatan yang lebih tinggi tetapi dengan penurunan margin laba kotor.

**Kapal Milik**

Utilisasi Kapal Milik meningkat pada kuartal kedua dengan dimulainya beberapa proyek di Indonesia. Utilisasi kapal untuk 2Q2017 mencapai 56% dibandingkan 49% pada 1Q2017.

**Kembalinya aktivitas Minyak Lepas Pantai**

Harga minyak terus berfluktuasi di kisaran US\$45 hingga US\$55 per barel, didukung oleh komitmen yang kuat dari OPEC terhadap penurunan produksi, namun peningkatan produksi Shale oleh Amerika Serikat telah membentuk plafon harga minyak.

Pengurangan biaya jasa pendukung yang secara signifikan telah menurunkan biaya *breakeven* sebagian besar proyek, karena itu lebih banyak proyek yang dikerjakan bahkan dengan harga minyak yang lebih rendah ini.

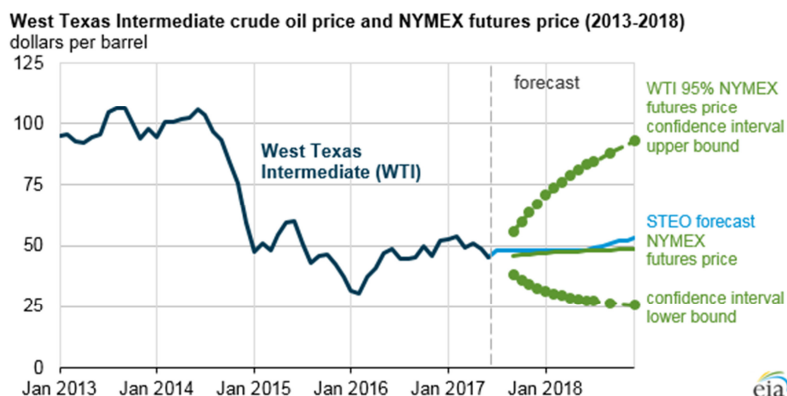
Kondisi bisnis terus membaik, namun demikian harga sewa tertekan.

Baru baru ini, kami telah berhasil memperoleh beberapa kontrak jangka pendek mulai 3Q2017 sejumlah US\$5.9 juta untuk



drilling programs in the North Java Sea, Madura, Papua, Papua New Guinea and the Middle East.

mendukung program pengeboran di wilayah Laut Jawa, Madura, Papua, Papua Nugini dan Timur Tengah.



### Strategy

The new paradigm for the Offshore Support Industry is to seek cost efficiencies while maintaining high standards of safety and quality. Therefore we continue to focus on training and streamlining our shore team, to deliver cost effective solutions for our clients through more dynamic fleet monitoring and active management of crew and fleet. To that end, we are looking into improving our IT systems to achieve better efficiencies. The market will favour low cost and efficient support services.

### Plan for Issuance of New shares

Wintermar's shareholders approved the issuance of up to 400million new shares at the May 2017 Meeting of Shareholders. This will provide the Company with the agility to raise capital where necessary to improve working capital needs and take advantage of any new opportunities that may arise during this turbulent period for the OSV sector.

For further information, please contact:

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### Strategi

Paradigma baru Industri Pendukung Lepas Pantai adalah untuk mencari efisiensi biaya sambil mempertahankan standar keamanan dan kualitas yang tinggi. Oleh karena itu kami terus fokus pada pelatihan dan perampingan tim darat kami, untuk memberikan solusi biaya yang efektif bagi klien kami melalui pemantauan armada yang lebih dinamis serta pengelolaan aktif awak kapal dan armada. Untuk itu, kami berencana memperbaiki sistem IT kami untuk mencapai efisiensi yang lebih baik. Pasar akan menyukai biaya jasa pendukung yang lebih rendah dan efisien.

### Rencana Penerbitan Saham Baru

Pemegang saham Wintermar telah menyetujui penerbitan hingga 400juta lembar saham baru pada RUPS pada Mei 2017 lalu. Hal ini akan memberi Perusahaan kelincahan untuk meningkatkan modal bilamana diperlukan untuk memperbaiki kebutuhan modal kerja dan memanfaatkan setiap peluang baru yang mungkin muncul selama periode pergolakan untuk sektor OSV ini.

Untuk informasi lebih lanjut, silahkan hubungi :

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