



## **PRESS RELEASE**

### **PERUPETRO PRESENTED THE TERMS AND SCHEDULE OF THE INTERNATIONAL BIDDING ROUND FOR NINE BLOCKS IN OFFSHORE BASINS**

- ***Model of Contract considers PETROPERÚ's participation up to 25%, after commercial discovery***
- ***More than 20 oil companies are interested in bidding***
- ***45 events about Citizen Participation were held in the north and south of the country***

PERUPETRO S.A. presented today to its investors the Terms and Schedule of the International Bidding Round for nine blocks in five offshore (sea) basins, which award will be granted next October 17.

The blocks taking part of the bidding are: Z-56 and Z-57 (Salaverry - Trujillo Basins), Z-50 (Lima Basin), Z-53 (Lima - Pisco Basins), Z-54 and Z-55 (Pisco Basin), and Z-58, Z-59 and Z-60 (Mollendo Basin). The estimated minimum investment is about 450 million dollars by companies that obtain the award.

The corresponding blocks are located seven miles from the shoreline, respecting the area dedicated to artisanal fishing.

The offshore sedimentary basins, due to their geographical location, are the geological areas less explored in Peru, therefore has prioritized the promotion and contracting of areas in these basins.

Mr. Luis Ortigas Cúneo, PERUPETRO Chairman of the Board, emphasized that to date there are over 20 oil companies in the United States, Canada, United Kingdom, Korea, Russia and Latin America, who have shown interest in this bidding.

He said that the terms posted today in the corporate website ([www.perupetro.com.pe](http://www.perupetro.com.pe)) set the legal, technical and economic conditions that interested companies must meet to be qualified to participate in the bidding for one or more blocks.

He noted that the competition factor will be the financial bid submitted by bidders, which will correspond to a percentage of royalties to offer, in addition to the minimum values contained in the Terms.

Ortigas also reported that in the Terms appears the Model of the Hydrocarbons Exploration and Exploitation License Contract, where it was considered that Petroperú, in case of commercial discovery, has the possibility to assume participation in the License Contract up to 25 percent.

On this item, he explained that Petroperú will not initially participate in the exploration stage, not to take risks, but if the Contractor of the Block makes a commercial discovery, is established the possibility that Petroperú can take a stake up to 25 percent in the operation.

“Petroperú shall repay the investment in exploration and development, with revenues from the block’s exploitation, according to its participation”, he said.

### **Citizen Participation**

The Chairman of the Board, informed that in compliance with current legislation, there have been 45 Informative Events of Citizen Participation with regional, provincial and district authorities, as well as fishermen associations from La Libertad, Ancash, Lima, Ica, Arequipa and Moquegua, where the blocks are located.

These Citizen Participation meetings have carried out in advance to the publishing of the Terms, in order to inform and collect the expectations and proposals of the population regarding to the bidding round.

“PERUPETRO is respectful of existing rules and in that framework, has carried out in advance, citizen participation meetings that the public is properly informed, and we will continue to provide all the information required”, he said.

To date, there are 14 current License Contracts for hydrocarbons exploration and exploitation offshore, of which two are already in the production stage, (Z-2B - Savia Perú and Z-1 - BPZ).

Investments in Peruvian offshore in recent years amounted to 2,000 million dollars, and it is estimated that in the next five years this figure could be doubled.

May 31st, 2013

**PERUPETRO S.A.**

Image and Communications

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