



# Oil Search

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## Oil Search establishes US\$300 million of corporate bilateral revolving credit facilities (ASX:OSH | ADR: OISHY | POMSxX: OSH)

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11 December 2018

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Oil Search has entered into three new US\$100 million bilateral revolving credit facilities, totalling US\$300 million, with three major banks – Commonwealth Bank of Australia (CBA), Mizuho Bank Limited (Mizuho) and Sumitomo Mitsui Banking Corporation Sydney Branch (SMBC).

The new facilities each have a five-year term and will expire in December 2023. They replace two US\$125 million bilateral facilities that were due to expire in December 2018.

Oil Search now has access to committed revolving credit facilities totalling US\$900 million, with US\$600 million expiring in June 2022 and US\$300 million expiring in December 2023.

**Commenting on the new bilateral facilities, Oil Search’s Managing Director Peter Botten said:**

*“We wish to thank CBA, Mizuho and SMBC for their continued support, not only through these new bilateral facilities, but through their participation in the Company’s existing syndicated US\$600 million revolving credit facility.*

*Given the strong demand from existing lenders and the attractive terms offered, we have increased the aggregate size of the bilateral facilities from US\$250 million to US\$300 million and extended the term of the new bilateral facilities to five years.*

*With more than US\$1.4 billion in cash and committed facilities at the end of September 2018 and excellent cash generation from our low-cost operations, Oil Search has the financial flexibility to support its growth opportunities in both PNG and Alaska.”*

**PETER BOTTEN, CBE**

**Managing Director**

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