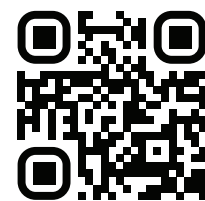


Petroiran Development Company **PEDCO**

Background

Endorsed by the Board of Directors of the National Iranian Oil Company (NIOC), Petroiran Development Company (PEDCO) was established back in 1996. Establishment of PEDCO was aimed at localizing management of implementation of major oil and gas development projects and ridding the country of the monopoly of foreign companies in this field. During 25 years of its existence, PEDCO has implemented 8 major oil and gas projects both offshore and onshore, including the Salman and Forouzan joint fields' integrated development plan, South Pars Oil Layer, procurement and construction project of a floating production storage and offloading unit (FPSO), and development of the early production sector of South Azadegan and Jofeyr onshore fields.



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Missions

Petroiran Development Company, by relying on its skilled human resources and with focus on sustainable development, efficient and effective interaction with all the stakeholders, advanced systems and state-of-the-art technical savvy of the world, strives to meet the needs of oil, gas and energy industries in the following areas:

- Exploration, development and operation
- Investment, financing, marketing and sales of products/ services related to the oil, gas, refining and petrochemical industries as well as other energy fields.

Vision

A value-creating enterprise with a superior status in Iran and active at the international arena.

Targets

- Maximizing the company's economic added value
- Enhancing domestic market share and securing a toehold in international markets
- Excellence in all key processes
- Development of tangible and intangible organizational resources and assets

PEDCO Achievements

During its 24 years of continuous activities, Petroiran Development Company has been able to achieve the following:

- Implementation of 19 major and medium-sized projects in Iran's oil and gas industry worth over \$4.4 billion
- Creating more than 57 million man/hours of direct and indirect jobs
- Adding 155,315 barrels of oil to the country's daily output
- Construction and installation of over 64,300 tons of offshore metal structures
- Laying over 746 km of sub-sea pipelines, including the longest sea pipeline in the Persian Gulf from Siri Island to Assaluyeh with a length of 305 km and achieving a daily record of 2,300 meters of pipe laying on the seafloor
- Drilling and workover of more than 120 wells, with a total depth of 341,834 meters in onshore and offshore oil and gas fields
- Signing a contract for the drilling 30 new wells and 4 workovers
- Production of a total of 553 million barrels of crude oil in all the projects



Capabilities

PEDCO's oil industry activities entail geological studies, seismography and interpretation of the results, exploration, drilling, extraction, development, engineering and construction, as well as trade and logistic services.



Surface

- Design (conceptual and feasibility studies, basic engineering and detailed engineering)
- Purchasing Engineering
- Procurement of goods
- Construction, installation, commissioning and delivery

Underground

- Preliminary studies on oil and gas exploration and production
- Comprehensive field studies and preparing the MDP
- Providing drilling services
- Wellhead services and activities
- Production and operations engineering services

We are Committed to Excellence



Ongoing Projects

- Binak Oil Field Development Project
- Mansourabad Oil Field Development Project
- Sarvestan and Saadatabad Oil Fields Development Project
- Kaboud Oil Field Development Project
- The project of offering engineering services, purchase of goods, drilling, completion, commissioning of wells in Sivand and Esfand fields
- South Pars Oil Layer (SPOL) Development Project

Completed Projects

- Azadegan Oil Field Development Project
- Salman Oil and Gas Field Development Project
- Development Project of Forouzan and Esfandiar Oil Fields
- Jofeyr Oil Field Development Project
- The project of offering engineering services, purchasing goods, drilling, completion, commissioning two new substructure devices FY-A and FZ-A and laying pipelines in Foroozan Oil Field
- Siri-Assaluyeh Pipeline Project
- Nusrat and Farzam Project
- Hengam Project
- Launching an FPSO

Main Employers

PEDCO has cooperated with employers such as the following; clients are PEDCO's top concern as the company's survival, growth and promotion depend only on their satisfaction.

- National Iranian South Oil Company (NISOC)
- Central Iranian Oil Field's Company
- Iranian Offshore Oil Company
- Pars Oil and Gas Company
- Gachsaran Oil and Gas Production Company
- Maroon Oil and Gas Production Company
- Arvand Oil and Gas Company
- North Drillig Company
- etc.