

ADNOC and Pertamina sign multibillion dollar agreement in Indonesia

The two energy companies will explore different venues of cooperation including the development of fuel retail opportunities in Indonesia.

The Abu Dhabi National Oil Company (ADNOC) signed an agreement with state-owned Indonesian energy company PT Pertamina (Persero) on Wednesday for oil and gas collaboration in both countries and globally.

With this move the UAE continues to tap into the growing Southeast Asian energy market.

It was signed during an official visit to Indonesia by Abu Dhabi Crown Prince Sheikh Mohammed bin Zayed, Reuters reported.

The scope of projects under consideration includes participation in the United Arab Emirates' upstream oil and gas sector as well as refining and petrochemicals, LNG, LPG, aviation fuel and fuel retail opportunities in Indonesia.

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