

## press release

30 June 2011

### Petrofac are on track for investors

- Petrofac continue to win new contracts in 2011
- Petrofac is well positioned for investors seeking exposure to the Middle East
- The Share Centre currently lists Petrofac as a 'buy' for the longer term

**As oil and gas facilities services provider Petrofac reports performance in line with expectations, Graham Spooner investment adviser at The Share Centre explains why the company is attractive for investors.**

"This morning, Petrofac reported it was on target to deliver 15% like-for-like net profit growth in 2011 following a successful first half of the year.

"The company's track record at winning new contracts has always been favourable for investors seeking growth and they should be pleased to see this continuing in 2011. The group's order intake for the first half of the year to 30 June stood at \$2.1bn with new contracts in Algeria, Malaysia and Iraq.

"The group's offshore and engineering operations have performed well during the first half of the year and they expect substantial growth in revenues and profits in this area going forward. Investors will be encouraged by the company's expansion in to new regions as oil prices and the demand for energy increases.

"As a result of strong performance investors should be aware that the share price is on a high rating, however we feel it still has long term attractions, rather than being a short term play. It is worth noting that due to these highs, if the company faces any problems in the future and shows signs of slowing, the share price could suffer.

“The company remains a ‘buy’ for us and is well positioned to pick up its share of new contracts, which continues to attract investors making it a play in the sector.”

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**For further information please contact:**

The Share Centre

Stephanie Reynolds

PR Manager

01296 439 256

[Stephanie.reynolds@share.co.uk](mailto:Stephanie.reynolds@share.co.uk)

Rebecca Kempzell

PR Executive

01296 439 426

[Rebecca.kempzell@share.co.uk](mailto:Rebecca.kempzell@share.co.uk)

Lansons Communications

Inez de Koning / Lisa Grando / Sarah Waterson

0207 294 3623 / 0207 294 3669 / 0207 294 3649

[Inezd@lansons.com](mailto:Inezd@lansons.com) / [Lisag@lansons.com](mailto:Lisag@lansons.com) / [SarahW@lansons.com](mailto:SarahW@lansons.com)

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The bases and levels of taxation relating to ISAs, CTFs and SIPP are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

**About The Share Centre:**

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment ‘wrappers’ including ISAs, CTFs and SIPPs are also available.

The Share Centre’s Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://www.share.com). Access is available to customers and registered users of the site. Registration

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