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Cash-rich PTTEP ‘scouring SE Asia’ for assets to offset dwindling Thai O&G reserves

Thailand's PTT Exploration & Production (PTTEP), the cash-rich state-backed upstream player, is embarking on an urgent quest to acquire more upstream assets to boost falling reserves.

The subsidiary of Thai NOC PTT must acquire producing oil and gas assets over the next 12-18 months as the company has only five years of proven reserves left – or 738 million boe, down 33% since 2009 – Bangkok-based industry sources told Gas Matters Today.

PTTEP continues to deliver strong free cash flow ...



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