



Petronas Offers Two Offshore Production Units for Sale on Liquidity Services Marketplace, AllSurplus, to Manage Energy Industry Surplus Equipment

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BETHESDA, Md., March 10, 2020 (GLOBE NEWSWIRE) -- AllSurplus, a Liquidity Services (NASDAQ: LQDT) online auction marketplace, is currently marketing two offshore production units from Petronas in a private treaty sale. The two high value assets, a [30,000 BFPD Self-Elevating Mobile Offshore Production Unit](#) and an [Early Production Vessel "Balai Mutiara"](#), both offer buyers a convenient and cost-effective way to expand their production testing capacity. Both units are for sale on Liquidity Services' online auction marketplace AllSurplus which currently features over 6,000 surplus assets for sale from corporate and government organizations.

Acquiring these Mobile Offshore Production Units (MOPU's) enables offshore operators and contractors to cost effectively verify the economic viability of their offshore wells. The ["Balai Mutiara"](#) Early Production Vessel (EPV) is a self-propelled production and storage vessel, and the ["Mobile Producer 1"](#) Mobile Offshore Production Unit (MOPU) is a self-elevating jackup with production topside. Both vessels provide production and some storage capabilities to justify the economics of installing a fixed platform or to continue with mobile production operations.

"Oil & gas operators with offshore drilling activity can expand their production testing capacity through acquisition of these vessels from Petronas," said Brooks Gaul, vice president of business development for Liquidity Services. "In the current environment operators are looking for opportunities to operate more efficiently and these vessels have a proven track record of performance with immediate availability for inspection, purchase and operation."

Interested buyers can view details for the [Self-Elevating MOPU](#) and the [Balai Mutiara](#) on our AllSurplus marketplace, including engineering documentation, vessel inspection reports, equipment & process manifests and registration documents. These and other assets from Petronas can be found by selecting "Petronas" in the keyword search tool. For further questions, please contact Brooks Gaul at brooks.gaul@liquidityservices.com or +1 713-444-3062.

About Liquidity Services

Liquidity Services (NASDAQ:LQDT) operates a network of leading e-commerce marketplaces that enable buyers and sellers to transact in an efficient, automated environment offering over 500 product categories. The company employs innovative e-commerce marketplace solutions to manage, value and sell inventory and equipment for business and government sellers. Our superior service, unmatched scale and ability to deliver results enable us to forge trusted, long-term relationships with over 14,000 sellers worldwide. With over \$8 billion in completed transactions, and approximately 3.6 million buyers in almost 200 countries and territories, we are the proven leader in delivering smart commerce solutions. Visit us at LiquidityServices.com.

Contact:

Liquidity Services
Julie Davis
202.558.6234
julie.davis@liquidityservices.com