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4 March 2022

Ms Louise Kelly
Analyst, Policy, Coordination & Remedies and Mergers, Exemptions & Digital Division
Australian Competition & Consumer Commission
Level 17, 2 Lonsdale Street
Melbourne VIC 3000

Dear Ms Kelly

RE: Investigation of the acquisition by CHC Group LLC of Babcock Mission Critical Services Offshore Limited, Babcock Offshore Services Australasia Pty Ltd, and Babcock Denmark A/S.

INPEX welcomes the opportunity to provide this submission with regard to the acquisition of Babcock businesses by CHC Group LLC.

INPEX is the operator of Ichthys LNG, a world-class energy project that commenced production in 2018 and has a field life of 40 years.

For the purpose of this submission, it should be noted INPEX holds a contract with PHI International to provide workforce transfers from Broome to our offshore production facilities located approximately 450kms off the Kimberley coast of Western Australia.

As a result of CHC's proposed acquisition of Babcock Helicopters, there would only be two helicopter operators in the Australian market servicing the offshore oil and gas industry. It is INPEX's view that, considering the magnitude of heavy-helicopter demand in Australia, two operators are sufficient, provided that true competition in the market is guaranteed.

INPEX does not see any anti-competitive risks in the market with two operators, and a tender process undertaken by INPEX last year demonstrated adequate competitive tension between the two helicopter operators who chose to participate.

Further to this, INPEX has not witnessed negative regulatory or anti-competitive issues within the heavy-helicopter contracting industry in the Australian market, and our desire continues to be that there are at least two helicopter operators that are financially viable to safely operate a fleet of heavy-helicopters for Ichthys LNG.

We welcome the opportunity for further confidential discussion on our views, if required.
John Williams, Manager of Government Affairs and Approvals can be contacted on (08)
9253 1845 or john.w@inpex.com.au.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Bill Townsend', with a stylized flourish at the end.

Bill Townsend
Vice President Corporate
INPEX