

PRESS RELEASE

Aquaterra Energy appoints new Sales Manager in Norway

Aquaterra Energy has confirmed its position as a leading offshore engineering solutions provider for drilling challenges off Norway with the opening of a new office in Stavanger.

Newly appointed Sales Manager Arne Harald Egge will be driving the Aquaterra Energy business in Norway and his appointment will ensure that Norwegian clients have direct access to the full range of Aquaterra Energy's products and services. Egge has previously worked at Statoil, Teamtrade and Mento and his skills and contacts will be fundamental in securing important opportunities and growing the Aquaterra Energy business in this region.

Egge's appointment comes at a key time as Norway's oil production surged to its highest level in more than a year. According to the Norwegian Petroleum Directorate (NPD) the average volume of resources which remain undiscovered and are yet to be recovered on the Norwegian Continental Shelf is estimated at 2,980 million scmoe. This is 410 million higher than the previous NPD estimate in 2011, presenting Aquaterra Energy and its clients with significant opportunities in the area.



Arne Egge, Sales Manager Norway

Eric Doyle, Regional Director – Europe at Aquaterra Energy, commented: "Aquaterra Energy is actively involved in developing offshore solutions for drilling challenges off Norway where large discoveries in mature and frontier areas have boosted the industry. With future projects on the books we anticipate a continued increase in demand for our specialist riser and structural engineering expertise and our wide range of rental equipment, which help to keep our customers at the forefront of the sector.

"Having Arne on the ground in Stavanger is vital for Aquaterra Energy's representation in what is emerging as a key hub for offshore drilling in Europe."

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About Aquaterra Energy Ltd

www.aquaterraenergy.com

- Aquaterra Energy Ltd specialises in offshore engineering solutions for the international oil & gas industry, providing services to more than 100 customers in over 35 countries worldwide
- The company has offices in Aberdeen, Cambridge, Houston, Kuala Lumpur, Norwich and Stavanger.
- Aquaterra Energy's services are provided via four business streams:
 - **Riser Systems:** Riser Analysis; Subsea Riser Systems; Surface Riser Systems; Connectors; Pipeline Risers; VIV Suppression Systems; Tieback Engineering; Centralisers
 - **Offshore Structures:** Sea Swift Platforms; Subsea Drilling Templates; Subsea Protective Structures; Tension Decks; MOPU Wellbay Modules; Conductor Slot Addition; Bespoke Offshore Structures
 - **Hydraulic Systems:** Hydraulic Power Units; Hydraulic Inventory; System Appraisal and Fluid Analysis; Custom-Made Manifolds; Image Based Information System; Hydraulic Hose; Patented DVS
 - **Service and Rental:** SUREgrip Tension Ring; PROten Riser Tension System; Rig Floor Tension System; Conductor/Riser Tensioning Unit; Cement Top Up Systems; Aquascope Subsea Camera Systems; Disposable Camera Systems; Conductor Slot Recovery; Conductor Whipstocks; Rental Tools; SUREcut Cold Cutter; PDQ Drill String Connectors; Trash Caps; Heavy Lifting Equipment; Gyroscopes
- Aquaterra Energy received a Queen's Award for International Trade in 2009.