



PRESS RELEASE

Aquaterra Energy set up Marine Riser Joint Venture with Oil States Industries (UK) Ltd

Offshore engineering company Aquaterra Energy Ltd has established a joint venture with Oil States Industries (UK) Limited to supply High Pressure Riser Systems to the oil and gas industry.

Both companies separately conduct business in the supply of High Pressure Riser Systems and have their own expertise in the design, manufacture, testing, operation and installation of these systems. Combining their respective skills and talents will ensure premium products and service levels are delivered to the client.

The joint venture will specialise in supplying High Pressure Risers for 18 ¾" full bore applications with an operating pressure of 10,000 psi for use on jack-up rigs. This 'world first' system now allows operators to drill high pressure subsea wells from a jack-up with confidence and assurance.

Aquaterra Director James Larnder said, "We are high pressure drilling riser specialists and after recently securing a multi-million pound riser contract with Apache North Sea in conjunction with Oil States we grabbed the opportunity to combine resources and knowledge to develop our capabilities further."

Aquaterra Energy and Oil States will be delivering a 'world first' riser to Apache North Sea to assist with their drilling operations in 2011. The high pressure, 10,000 psi rated full bore drilling riser is unique in terms of the connections and its operation. A Merlin connector, developed by Oil States, will be used rather than flanged connections which current full bore risers rely on. The Merlin connector significantly increases running speed and improves the efficiency of operations when compared with flanged alternatives.

To add to the advantages of the Merlin Connector and Oil States industry experience, Aquaterra Energy has a dedicated in-house team of drilling riser engineers to handle the complete scope of supply. James Larnder continued to say, "Aquaterra Energy and Oil States combined, have years of experience and knowledge and we are now the only service company to provide this exclusive rental system to the market."

Oil States commented, "The key to this new relationship is a combination of the best in class performance of Oil States Industries High Pressure Riser Systems with the significant operational expertise of Aquaterra Energy. We at Oil States Industries are excited by the potential of this relationship for future developments."

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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, Cairo, Cambridge, Houston, Kuala Lumpur and Norwich
- Aquaterra Energy's services are provided via three 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
 - **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.