

## Press Clipping

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# Aker Kvaerner bids for Gemusut exploration job

**KUALA LUMPUR:** Aker Kvaerner, a Norwegian oil and gas engineering group, has submitted a bid for the Petronas-Shell joint development of deepwater exploration job in Gemusut, offshore Sabah.

The company, which submitted the bid last month, expects to know the outcome by the first quarter of next year, said Aker Kvaerner Subsea's executive vice-president Raymond Carlsen.

"The contract is quite similar to what we did for Kikeh," he told a media briefing here yesterday.

Carlsen, however, did not reveal the value of the Gemusut contract.

In early 2004, Shell, with its partner Petronas Carigali and ConocoPhillips, made an important deepwater oil discovery in the Gemusut 1 well offshore Sabah. It is learnt that the Gemusut area has about 19 wells.

Last year, Aker Kvaerner was awarded a contract by Murphy Oil Kikeh Development to assemble and test eight subsea trees and the engineering and fabrication of five subsea manifolds.

"The subsea tree assembly for the Kikeh project is on schedule to start

in mid-November," Carlsen said.

Besides Kikeh, he said, the company was also engaged in the provision of 11 deepwater subsea structures for Reliance Industries Ltd in India.

He said Aker Kvaerner's plan to have an integrated subsea oil and gas hub at Pulau Indah, Port Klang Free Zone, fully operational by early 2007 was on track.

Carlsen said the hub would enable it to offer the entire range of equipment and services needed for the growing number of deepwater projects in the region from one single point.

He said the country was picked for the hub following an



Raymond Carlsen

extensive market research.

"Our selection was based on Malaysia's favourable investment climate, accessibility to the dynamic deepwater markets in the region and the availability of technical resources.

"Besides that, we want to be the market leader in the subsea business in the Asia-Pacific. The US\$100mil investment will help in our operations up to 2010," he said.

— Bernama

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