

Oceanteam P & U signs 5 year agreement with ABB

2007-03-16 14:00:00 by Rons_ROV_Links



Oceanteam Power & Umbilical ASA announced today that it has signed a 5 year agreement with ABB Power Technologies AB based upon combining state of the art manufacturing and installation capabilities for High Voltage Submarine Power Cables. With this agreement Oceanteam Power & Umbilical and ABB's production unit for high voltage cable will provide a complete supply and installation service to the submarine cable markets with the long term co-operation agreement whereby ABB manufacture technologically advanced high quality submarine cables with jointing and commissioning services and Oceanteam provides state of the art marine assets and installation expertise for the installation of submarine cables on a worldwide basis.

The companies' individual capabilities are highly complimentary when applied jointly, whereby tendering for specific projects is on a mutually exclusive basis, enabling the companies to offer the client a complete turn key solution for subsea power cable installation.

Oceanteam's fleet of North Ocean Construction Support Vessels currently under construction in Vigo, Spain, are ideally suited for the submarine power cable market with its ability to take up to 7 000 tonnes of product in one load out complimented with state of the art installation and trenching equipment specifically designed to install and bury power cables and umbilicals.

In addition Oceanteam has the Power Cable Installation Vessel *Team Oman* on long term charter which can transport and install up to 4 000 tonnes of product in one load out. To date Oceanteam and ABB have already jointly tendered various projects and Oceanteam expects to utilise one of its installation spreads fully as results of this agreement.

The commercial terms between the parties are confidential. The new build vessels currently under construction in Vigo, Spain will be 138 meters long and 27 meters wide, have 2 400 m² of free deck, deadweight of 10 000 tonnes, 2 x 100 tonne heave compensated cranes installed and accommodation for 120 people. The vessel and its modular installation equipment has the capacity to install up to 7 000 tonnes of power cable in one load out. This in combination with the high transit speeds will give the vessels a unique position within the High Voltage Power Cable market.