

Triton Group broadens subsea offering with new acquisition

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Triton Group has taken another significant step forward in its plans to become a world-leading group of subsea technologies and services with the acquisition of an underwater digital video systems company. The Aberdeen-based group has completed the deal to acquire VisualSoft - its eighth acquisition since forming in 2007. The deals to date are worth, in total, more than £100 million.

Backed by Aberdeen and Houston-based private equity company, SCF Partners, and supported by Royal Bank of Scotland (RBS), Triton Group now comprises a raft of companies - Perry Slingsby Systems, Sub-Atlantic, UK Project Support Ltds (UKPS), Subco, Cynergetix Pty Ltd, Dynamic Positioning Services Ltd (DPS) and Geoscience Earth and Marine Services Inc (GEMS) - focused on providing state-of-the-art technology and services to the rapidly expanding international subsea oil and gas sector.

Privately-owned VisualSoft employs nine people with a £2.7 million turnover and is the world leader in digital video inspection systems which have a proven track record in the offshore inspection and survey market. With 300 systems in the field worldwide, VisualSoft sells and rents their systems which offer a complete solution for underwater video capture, playback and reporting of pipeline and structural inspection survey data.

In line with the group's acquisition strategy, VisualSoft's shareholders and directors, David Cant and Paul Evans, will remain with the company and become shareholders of Triton Group.

Commenting on the deal Martin Anderson, chief executive of Triton Group, said: "We are delighted to welcome VisualSoft to the Triton Group. Like all our previous acquisitions, VisualSoft is a leading company in its field with an excellent reputation and market share. "VisualSoft will benefit from the resources and infrastructure available within Triton and we look forward to expanding and growing the company. VisualSoft adds to our smart software products and technology capabilities and is another step towards our vision of a global business offering a wide range of technologies to the subsea industry."

David Cant from VisualSoft added: "By joining the Triton group of companies we will capitalise on our position as the world's leading supplier of digital video inspection systems. With the additional group resources now available to us and the opportunities for integrating within the individual companies, we anticipate expanding more quickly into new international markets and investing in new applications."

Triton Group is an international group of businesses offering a range of control system based products and systems with complimentary services. Products include the widest range of market leading electric and hydraulic ROVs for inspection, survey and light intervention applications through to deepwater heavy construction applications. The group also offers a comprehensive

range of ancilliary remote intervention products and tooling systems as well as operational services such as training programmes, offshore personnel recruitment, equipment rentals, management and servicing.

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