

Subsea 7 S.A - Subsea 7 S.A. Awarded US\$285 Million North Sea Contract

2013-03-19 07:05:00 by ginamc



Subsea 7 S.A. (Oslo Børs: SUBC) announced the award of a contract from Talisman Sinopec Energy UK Limited to install two 5 kilometre pipeline bundles. The contract, valued at US\$285 million is for the provision of subsea construction services in support of Talisman Sinopec Energy UK's Montrose Area Redevelopment Project.

The contract scope includes the project management, engineering, procurement, fabrication and installation of two 5 kilometre pipeline bundles which will tie back the Cayley field to the new Bridge-Linked Platform (BLP) at the Montrose facility. The contract scope also includes the procurement, fabrication and installation of a 17.5 kilometre production pipeline, water injection pipeline, gas lift pipeline and control umbilical to tie back the Shaw Field to the BLP.

Engineering and project management will commence immediately from Subsea 7's Aberdeen office, with offshore operations in 2014 and 2015.

Steph McNeill, Subsea 7's Vice President UK and Canada, said "This contract award continues our long-standing business relationship with Talisman. The complexity of this project further illustrates our bundle system's unique ability to offer a highly cost-effective single product which neatly integrates all necessary pipelines and control lines."

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