

## FMC Technologies and Technip to Launch Forsys Subsea

2015-04-03 00:00:00 by DT\_Amanda

[FMC Technologies, Inc.](#) and [Technip](#) have signed an agreement to form an exclusive alliance and to launch [Forsys Subsea](#), a 50/50 joint venture that will unite the skills and capabilities of two subsea industry leaders. This alliance will redefine the way subsea fields are designed, delivered and maintained.

Bringing the industry's most talented subsea professionals together early in the project concept phase, Forsys Subsea will have the technical capabilities, products and systems to significantly reduce the cost of subsea field development and provide the technology to maximize well performance over the life of the field.

By combining the industry-leading technologies of the parent companies, Forsys Subsea will reduce the interfaces of the subsea umbilical, riser and flowline systems (SURF) and subsea production and processing systems (SPS). It will also simplify the seabed layout, reducing complexity, accelerating time to first oil, and maximizing sustainable peak production. This unique combination will drive a new, step-change approach to how equipment designs and installation methods converge in a new generation of subsea architecture.

Gathering the expertise and experience of its parent companies, Forsys Subsea will focus on:

- Early involvement in the concept selection phase of front-end engineering and design, when ability to influence cost is greatest.
- Integrated life-of-field well surveillance, monitoring, data interpretation and advisory services.
- Joint R&D to drive technological innovations that will boost efficiency and further reduce development costs.

In addition, the alliance will be uniquely positioned to deliver and install a seamless subsea infrastructure from seabed to topside by eliminating interfaces and by integrating SPS with SURF, attaining the highest reliability and uptime and the lowest total ownership cost available in the industry.

"The world needs new sources of oil, and deepwater holds the greatest promise of meeting this demand. But these sources are expensive to develop, and operators will not pursue them unless they can significantly reduce costs," said John Grep, FMC Technologies Chairman, President and Chief Executive Officer. "This requires not just incremental improvements, but step changes and new ways of thinking. Service providers must be involved at the project concept stage, provide innovative technology that reduces costs, standardize processes and equipment for greater efficiency, and execute flawlessly. The creation of Forsys Subsea with an

industry leader such as Technip embodies this new way of thinking to a degree that's never been done before."

"In today's fast-changing environment, clients require closer relationships with, and more integrated solutions from, their partners of choice. This imposes a new way of working in the industry," said Thierry Pilenko, Technip Chairman and CEO. "Beyond products, we need to design optimized development concepts. Beyond concepts, we need to be strongly focused on the practicalities of project execution. Simplicity, standardization, innovation, technological creativity and delivering tangible results to clients — this is exactly what Forsys Subsea is about, and we are delighted to make this step a reality with FMC Technologies."

After closing and upon launch of the joint venture, Forsys Subsea will have a workforce of 320 people and will be supported by the 58,000 employees of FMC Technologies and Technip. The company will be headquartered in London, with regional hubs in Oslo, Houston, Paris, Rio de Janeiro and Singapore.

The leadership team of Forsys Subsea will include Rasmus Sunde (FMC Technologies) as CEO, Alain Marion (Technip) as Chief Technology Officer (CTO), Arild Selvig (FMC Technologies) leading front end engineering and Gerald Bouhourd (Technip) leading life of field.

FMC Technologies and Technip will have 50/50 ownership of Forsys Subsea. The transaction is subject to regulatory approvals and other customary closing conditions.

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