

PRESS RELEASE



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FABRICOM OIL&GAS, ENGINEERING AND SERVICES SOLUTIONS PROVIDER CREATE FABRICOM OFFSHORE SERVICES AND STRENGTHEN ITS POSITIONS IN THE UK

MAJOR ENGINEERING JOBS BOOST FOR THE UK NORTH EAST

As a result of close co-operation with the regional development agency, One NorthEast, one of Europe's leading oil and gas engineering and services organisations, Fabricom Oil & Gas, is to establish a base in the North East of England bringing with it highly skilled engineering jobs.

Fabricom Offshore Services Ltd, a subsidiary of Fabricom Contracting Ltd, is creating a base for its offshore oil and gas engineering business in Newcastle. "This is part of ongoing efforts by the Fabricom Oil & Gas operational unit to enhance our service offering to oil and gas companies around the North Sea region and strengthen our position as a provider of both innovative and complete solutions across the oil and gas value chain", said Michel Hanson, President of Fabricom Oil & Gas.

Fabricom Offshore Services' North Sea activity will include design and detailed engineering, maintenance and modification work to terminals and platforms, field decommissioning work in the North Sea, and providing on and offshore services for international companies such as BP, Shell, BG, Total and ConocoPhillips and new entrants into the industry such as Talisman, Apache, Valiant and Nexen.

Fabricom's decision to locate the business in Newcastle was secured thanks to a £1.6m Selective Finance for Investment (SFI) grant from regional development agency, One NorthEast. The agency's Sector team has been working with Fabricom over a period of several months, looking at the regions supply chain to link Fabricom into the relevant regional partners to help find the right location for Fabricom Offshore Services.

"The excellent support and assistance we have received from One NorthEast in developing this exciting opportunity has been a key factor in the decision to locate the business in Newcastle", confirmed Fabricom Offshore Services Chairman, Nigel Carlton. Most of the new jobs created by Fabricom's arrival will be highly skilled engineering design roles. The engineering heritage of the North East ensures that the skills necessary for its business can be found locally. This combined with the opportunity for expatriate engineers to return to the region and the long term links we will form with the region's universities and colleges will enable Fabricom Offshore Services to develop a sustainable business and achieve its growth ambitions.

One NorthEast director of business and industry, Ian Williams, added: "Over recent times the offshore oil and gas sector has seen periods of growth and consolidation. Most recently the growth and opportunities have been in Africa and Asia, but investment levels in the North Sea are at an all time high being in excess of £11billion over the past year and the current high oil price is expected to maintain a buoyant market for the foreseeable future."

The building of new rigs as well as the maintenance of existing rigs has seen yards in Europe filled to capacity. This is a level of activity that the industry is forecasting will be sustained for the foreseeable future. The North East of England with its long association with the offshore industry is ideally located to take advantage of this situation as it did when the oil fields were originally developed; both the skills and the infrastructure remain, as well as the integrated supply chain in the region.

Fabricom Oil & Gas:

Fabricom Oil & Gas focuses on the Oil & Gas and Energy markets in Europe, and in particular the North Sea offshore region. Consisting of companies in the UK, Norway, Belgium and the Netherlands, Fabricom Oil & Gas is a coherent operational unit, ideally positioned around the North Sea to serve its customers. The aim of the group, which has a long history in the European market, is to act as a key player offering added-value onshore and offshore services and solutions to the Oil & Gas and Energy groups in Europe. "A solid partner in a fluid world."

With Axima, Axima Services, Elyo, Endel, Fabricom GTI, GTI, Ineo and Tractebel Engineering, Fabricom Oil & Gas is part of SUEZ Energy Services

As the European leader in multi-technical services, SUEZ Energy Services offers global solutions to its customers in the industry, the infrastructure and the tertiary sectors, from the design, realisation and maintenance of installations to energy and utilities management and long-term multi-technical management. SUEZ Energy Services employs 66,000 people and achieved revenues of € 10.7 billion in 2006. SUEZ Energy Services is one of the four business lines of the quoted international industrial group SUEZ.

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