Aker Solutions wins drilling riser contract

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4 July 2011 - Aker Solutions has been awarded a contract for the delivery of a deepwater drilling riser system to the DSME shipyard in South Korea. The riser package will be delivered to offshore drilling company Atwood Oceanics' drill ship. The contract value is approximately USD 50 million and includes an option for another two units.

The 10 000 ft deepwater drilling riser system will be manufactured and delivered out of Aker Solutions' manufacturing plant in Port Klang, Malaysia. Delivery of the first drilling riser system is scheduled for June 2013.

"We are very pleased that DSME once again decided to purchase an Aker Solutions CLIP riser system," says Thor Arne Håverstad, executive vice president of Aker Solutions' drilling technologies business. "This is the sixth drilling riser contract we are signing with DSME and we are very pleased to continue the good relationship with them."

Aker Solutions currently has 15 drilling riser systems in operation, of which six complete drilling riser systems have been delivered this year.

"I am pleased to see that we are able to deliver another deepwater CLIP riser to our returning customers. These achievements are the results of the CLIP risers' operational advantages, our technology expertise and service offering in the deepwater drilling market," says Tom Munkejord, president of Aker Solutions' drilling riser business.
Aker Solutions offers complete drilling equipment packages, including project management, conceptual design, detailed engineering and procurement. We provide the full range of topside drilling equipment and systems, and worldwide customer support through our global drilling lifecycle services organisation.

The contract has been signed and booked as order intake in Q2 2011.

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Suppliers:

For further information about sourcing and potential subcontracts for this project, please visit www.akersolutions.com/suppliers

Career opportunities:

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Aker Solutions ASA, through its subsidiaries and affiliates ("Aker Solutions"), is a leading global oil services company that provides engineering and construction services, technologies, product solutions and field-life solutions for the oil and gas industry. The Aker Solutions group is organised in a number of separate legal entities. Aker Solutions is used as the common brand/trademark for most of these entities.

Aker Solutions' parent company is Aker Solutions ASA. Aker Solutions has aggregated annual revenues of approximately NOK 47 billion and employs approximately 20 000 people in about 26 countries. These figures include Aker Solutions' wholly owned subsidiary Kvaerner, which will be de-merged and listed on Oslo Stock Exchange in July 2011.

This press release may include forward-looking information or statements and is subject to our disclaimer, see www.akersolutions.com.

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