

Aker Solutions wins subsea contract

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17 November 2011 - Aker Solutions in Aberdeen is to manufacture and deliver a number of subsea control modules and topside power units as part of an £8 million contract with Dana Petroleum plc.

The company has signed a contract for the project management, engineering, procurement and construction of a number of subsea systems for the Western Isles Development Project on the UK continental shelf. It marks the first contract agreement between the two companies.

A total of nine subsea control modules will be delivered by Aker Solutions' Aberdeen facility. The full scope of work will also see one master control system, one electrical power unit, one hydraulic unit, one subsea isolation valve panel, two topside umbilical termination units, two subsea distribution units, five electrical distribution boxes and 11 mounting bases delivered. The work will also include offshore installation and commissioning support of all subsea control system equipment.

Paul Griffin, Dana Petroleum's UK Managing Director said "This is an exciting time for Dana as we strive to grow our business in the UK and internationally. The Western Isles development is a significant project for us and we're pleased to be working with Aker Solutions to bring the field online, with first production expected in late 2014."

The Western Isles Development Project is located 500 kilometres north east of Aberdeen and comprises the Harris and Barra reservoirs.

"We are very pleased to be awarded this important contract with Dana Petroleum. Not only does this contract allow us to utilise the full strength of our subsea offering, it also reinforces our position as a leading name in the subsea technology sector. We look forward to building a relationship with this new customer," said Alan Brunnen, EVP Subsea within Aker Solutions.

Final deliveries will be made in Q2 2013.

Aker Solutions' contract party is Aker Subsea Ltd.

Aker Solutions is one of the largest employers in the north-east of Scotland, employing around 2,500 people at bases across Aberdeen City, Dyce and Portlethen.

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Suppliers:

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

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Aker Solutions ASA, through its subsidiaries and affiliates ("Aker Solutions"), is a leading global oil services company that provides engineering 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 35 billion and employs approximately 18 000 people in about 30 countries.

About Dana Petroleum

Dana Petroleum is an international oil and gas exploration and production company with operations in the UK, Europe and Africa. Acquired by the Korean National Oil Company in October 2010, Dana's strategy is to grow production and reserves in the UK and internationally by becoming a partner of choice in its chosen markets.

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