

Aker Solutions wins drilling riser contract

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9 January 2012 - Aker Solutions has been awarded a contract by Daewoo Shipbuilding & Marine Engineering (DSME) for the delivery of a deepwater drilling riser system to the DSME shipyard in South Korea. The riser package will be installed on Atwood Oceanics, Inc.'s ultra-deepwater drillship, the Atwood Advantage. The contract value is approximately \$48 million.

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 drilling riser system is scheduled for March 2014.

The delivery is related to the first of two options included in the drilling riser contract announced in July 2011.

"We are very pleased to see our customers DMSE and Atwood exercising their option for the Aker Solutions CLIP riser systems," says Thor Arne Håverstad, executive vice president of Aker Solutions' drilling technologies business.

Aker Solutions has delivered 16 drilling riser systems in the past 16 months, with positive feedback from operations.

"I am proud 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. Aker Solutions provides the full range of topside drilling equipment and systems, and worldwide customer support through a global drilling lifecycle services organisation.

The contract has been signed and booked as order intake in Q4 2011.

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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' 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.

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