

HOUSTON, June 26, 2015 /PRNewswire/ -- OneSubsea®, a Cameron (NYSE: CAM) and Schlumberger (NYSE: SLB) company, has been awarded a contract totaling more than \$60 million for the Shah Deniz Two development, operated by BP, offshore Azerbaijan.

OneSubsea was awarded the initial contract for subsea trees for Shah Deniz Two in 2013. The scope of the new contract includes the supply of the second of three planned batches of subsea production trees and ancillaries. Deliveries are expected to commence 2016.

OneSubsea Chief Executive Officer Mike Garding said, "We are very pleased to be continuing the work on the Shah Deniz development. These high pressure trees are based on the tree technology supplied for the BP Isabela project in the Gulf of Mexico."

About OneSubsea

OneSubsea, a Cameron and Schlumberger Company, offers a step-change in reservoir recovery for the subsea oil and gas industry through integration and optimization of the entire production system over the life of the field. Cameron, with its long history of innovation and firsts in the subsea market, is an industry leader in design capability, manufacturing excellence and successful installations. Schlumberger brings a deep understanding of the reservoir, and industry-leading well completions, subsea processing and integration platform. Through the integration of these strengths, OneSubsea offers best-in-class subsea solutions for its customers. For more information, visit www.onesubsea.com.

This document includes forward-looking statements regarding equipment deliveries, made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The actual results may differ materially from those described in forward-looking statements. Such statements are based on current expectations of performance and are subject to a variety of factors.

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SOURCE Cameron

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