

September 13, 2016 - Aker Solutions, Det norske oljeselskap and Subsea 7 agreed on a "one for all, all for one" collaboration model that marks a major shift in how an operator and its suppliers can work together on oil and gas developments offshore Norway.

The alliance combines Det norske's exploration and production know-how with Aker Solutions' expertise in front end engineering, brownfield modifications and subsea systems and Subsea 7's capabilities in the engineering, procurement, installation and commissioning of subsea umbilicals, risers and flowlines (SURF).

It will enable the operator and suppliers to work as one integrated team to find the most cost-effective solutions for developing Det norske's Norwegian subsea field portfolio. Before now, field developments have typically been managed on a project-by-project basis that curtails reuse of technology and solutions.

"Our industry needs to find new, more sustainable ways of working on oil and gas developments," said Karl Johnny Hersvik, chief executive officer of Det norske. "This alliance enables a holistic approach to our subsea developments that will promote an effective reuse of solutions and best practices across the portfolio to significantly save time and reduce costs."

The companies will form an integrated project management team with experts from each. This will enable continuity from one field development to another and facilitate a reuse of solutions and technology that will lower costs, reduce development time and promote safe and more efficient work methods amid a focus on continuous improvement. All parties share both risks and rewards.

"We see this as a new and exciting way of working together as operator and suppliers with many potential benefits, not only for us individually as companies but also for the entire industry as we find more effective collaboration methods," said Luis Araujo, chief executive officer of Aker Solutions.

"This is an innovative way of collaborating with an operator and another supplier," said Chief Executive Officer Jean Cahuzac of Subsea 7. "Working together as one integrated team across developments will promote greater sharing of knowledge and best practices."

The alliance accord comes after Det norske in June announced a four-year framework agreement with Aker Solutions to provide subsea production systems and services for the operator's oil and gas developments in Norway and with Subsea 7 for SURF services. The scope of these framework contracts has a total potential value of about NOK 2.8 billion, of which approximately NOK 800 million is Aker Solutions' share and NOK 2 billion is Subsea 7's portion. These values may change depending on how much work the operator calls for under the contracts. Aker Solutions will book individual orders under the contract as they come in.

Overall management of the alliance will be through a steering committee comprised of senior management from each company. The project management team will be led by a manager from Det norske. The alliance has set out key principles, foremost being a "one for all, all for one" mindset that rests on mutual transparency and trust.

"This is collaboration through integration," said Hersvik. "We don't want just an integrated team or a shadow organization, but one project management organization with the 'best' personnel from each company to extract the greatest synergies."

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Download: Photo 2 - Handshake

Download: Photo 1 - Contract signing

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