Aker Solutions awarded inspection services frame agreement of NOK 730 million

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01 July 2010 - Statoil has awarded Aker Solutions a significant part of the frame agreement for inspection services on all of their offshore installations and onshore plants in Norway. The contract period is for four years with options for further extensions up to four years. The yearly volume of the contract will fluctuate, but Aker Solutions estimates the typical value to be approximately NOK 182,5 million per year.

Statoil announced today a separate frame agreement for inspection services work on their installations. This frame agreement comes in addition to the launch of the new frame agreements for their entire maintenance and modifications (M&M) portfolio on the Norwegian Continental Shelf (NCS) yesterday. Aker Solutions has previously undertaken inspection work and inspection management services for Statoil's offshore installations on the Norwegian Continental Shelf and onshore plants.

"Inspection is an important part of the maintenance and modification business. Through our extensive project execution for Statoil and high focus on new technology, we have built up a competitive power within the inspection and maintenance part of the business. We see this contract as a confirmation of our consistent and predictable execution performance", says Stian Vemmestad, President of Maintenance, Modifications and Operations in Aker Solutions.

Work scope will comprise in-service inspection and inspection management services on eleven of the existing Statoil offshore installations in the North Sea at Statfjord A, B and C, Gullfaks A, B and C, Kristin, Åsgard A and B, Heidrun and Njord as well as three onshore plants at Mongstad, Kollsnes and Sture. Scope of work will typically involve establishing yearly inspection programmes and performance of in-service inspection for static processing equipment and structure, such as piping, valves and pressure tanks for processing, utility and drilling facilities.

The contract will be managed from Bergen while inspection engineering will be executed at Aker Solutions in Stavanger, Bergen, Mongstad and Trondheim. Preparation activities will start immediately.

The frame agreement is signed and booked as order intake in Q2 2010.

The contract parties are Aker Solutions' subsidiary Aker Offshore Partner AS and Statoil Petroleum AS.

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For further information about sourcing and potential subcontracts for this project, please contact the relevant BA Global Sourcing Champion.

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Aker Solutions' parent company is Aker Solutions ASA. Aker Solutions has aggregated annual revenues of approximately NOK 58 billion and employs approximately 23 000 people in about 30 countries.

Aker Solutions is part of Aker (www.akerasa.com), a group of premier companies with a focus on energy, maritime and marine resource industries. The Aker companies share a common set of values and a long tradition of industrial innovation. As an industrial owner controlling 40.27 percent of the shares in Aker Solutions through Aker Holding AS, Aker ASA takes an active role in the development of Aker Solutions.

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