

Aker Solutions wins drilling riser contract

09.07.2010 | [Globenewswire Europe](#)

09 July 2010 - Aker Solutions has won a contract to supply a further 2 500 feet riser extension to the Dragonquest (formerly Titanium Explorer) rig, which is owned by Valenica Drilling and managed by Vantage Drilling Company. The contract value is approximately NOK 90 million, including both riser joints and buoyancy.

The order comes in addition to the original delivery of a 7 500 feet drilling riser system. The riser joints will be produced by Aker Solutions and delivered to the client in the summer of 2011. Valenica Drilling is a subsidiary of TMT, which has chartered Vantage Drilling Company to manage the Dragonquest rig.

"I am pleased to see that we are able to deliver quality products to our returning customers. These achievements are the results of our technology expertise and service offering in the deepwater drilling market," says Eva Kristensen, president of Aker Solutions' drilling riser business.

"We have been impressed with the focus and professionalism that Aker Solutions has shown when preparing this and the previous 2 500 feet extension for the Platinum Explorer. Aker Solutions has dealt well with several changes of plan and has addressed any concerns that Vantage Drilling Company had regarding the CLIP riser(TM). Vantage looks forward to continuing to build a stronger relationship with Aker Solutions," says Bill Thomson, vice president, Asset and Engineering of Vantage Drilling Company.

Aker Solutions currently has ten drilling riser systems in operation and has delivered four drilling riser packages this year. The new contract follows the extension contract for the Platinum Explorer (TMT 1) that was awarded in 2009.

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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 54 billion and employs approximately 22 000 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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[HUG#1430603]

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Source: Aker Solutions ASA via Thomson Reuters ONE

Unternehmen: Aker Solutions ASA - ISIN: NO0010215684

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/93142--Aker-Solutions-wins-drilling-riser-contract.html>

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