

# Aker Solutions cultivates its core businesses

09.12.2010 | [Globenewswire Europe](#)

9 December 2010 - International oil services, engineering and construction company Aker Solutions has decided to cultivate its core businesses by creating three separate companies. The new streamlined entities have a clear ambition to grow in their respective markets.

The new strategic direction, which will be announced at the company's capital markets day in Oslo today, is the conclusion of a strategy process initiated by the Board in second quarter 2009.

"We have listened carefully to feedback from our customers and investors and analysed how we should position ourselves to meet their expectations," says Øyvind Eriksen, executive chairman of Aker Solutions.

"Their feedback is consistent. Our company enjoys strong positions in several market segments. However, to further accelerate our growth, we should be more focused, more flexible in our approach to customer specific requirements, and much more transparent," he explains.

Leading on from this, the next step is to cultivate the current Aker Solutions business into three separate companies:

- The future Aker Solutions will be a fully-fledged provider of engineering, technologies, solutions and services for the upstream oil and gas industry. Its range of offerings will include deepwater drilling technologies, subsea oil and gas production systems, well services, mooring and offloading systems, wellstream processing technologies, as well as life-of-field solutions through its maintenance, modification and operations business.
- Aker Contractors will be a specialised EPC (engineering, procurement and construction) company with a strong position in the North Sea field development market, key positions in selected international target regions, and a strong offering of distinct offshore products with a global market. The new company will continue to target offshore and onshore EPC field development projects with the ambition to maintain its strong position in the North Sea and further grow its international presence
- Process & Construction International, a leading global supplier of engineering and construction services to onshore industry segments.

## Aker Solutions

After establishing P&C International and Aker Contractors as separate companies, Aker Solutions will become a thoroughbred engineering and technology company in the oil and gas industry. The company has a wide range of technologies and solutions for deepwater drilling and subsea oil and gas production systems and products. It also offers mooring, loading and deck equipment as well as well stream processing technology.

With the maturing of the oil and gas industry, increased recovery of oil and gas from old fields and field life extension programmes are becoming increasingly important for oil companies. Aker Solutions offers a wide range of technologies and services in this respect. It is market leader in the well services segment on the Norwegian continental shelf and a technology leader in the emerging riser-based light well intervention market.

Its offering to customers worldwide is based on an engineering base which is second to none in the international oil and gas industry. The new Aker Solutions will have a dedicated engineering business stream, with more than 700 engineers located at its hub in Oslo, Norway. Its detailed engineering offices in Mumbai,

India, and Kuala Lumpur, Malaysia, count 1650 and 350 staff respectively. Engineering resources dedicated to subsea, drilling, process, well services and other business units are in addition to the above.

Aker Solutions' head office will remain in Norway.

#### Aker Contractors

Aker Solutions has decades of experience as an EPC contractor for onshore and offshore oil and gas facilities covering a wide range of technologies and solutions. Aker Contractors will be established to further leverage the key deepwater and harsh environment experience and expertise built up through field development projects over more than 40 years. The new company will be tailored to meet the EPC market trends and client demands. It will get a focused and dedicated management and a mandate to enter into partnerships in order to establish reliable, flexible and competitive delivery models.

Aker Contractors will be a focused field development EPC company with core engineering, fabrication and project management competence originating from the company's two Norwegian specialised yards at Stord and Verdal and the field development engineering hub based in Oslo. Aker Contractors' head office will remain in Norway.

The company will have a strong foothold in the North Sea for large and complex offshore platforms and onshore processing plants, and provide distinct offshore products with a global market; the concrete gravity base structure (GBS) and steel platform substructure (jackets). Moreover it will have a solid portfolio of ongoing projects in Norway and internationally, including Kazakhstan (the Kashagan HUC project), Russia (the Sakhalin 1 project) and Canada (the Hebron GBS FEED)

The ambition is to maintain its strong position in the North Sea and further grow its international EPC deliveries. Internationally, the new company will further build its capabilities within EPC projects at a global scale, and capitalise on deepwater, GBS and jacket technologies. It will also develop its operations in Kazakhstan and other selected international markets where there is a strong need for project and construction management and yard development competency.

A proposal to list Aker Contractors on Oslo Stock Exchange will be presented to Aker Solutions' General Meeting. Listing is tentatively scheduled for second half of 2011.

#### Process & Construction International

The Process & Construction (P&C) business area is a leading global supplier of engineering, procurement, construction, commissioning, project execution and services in three onshore industry segments: mining and metals, energy and environmental and downstream oil, gas and processing.

As earlier communicated, P&C will in the future operate as a separate company under a separate brand name. A final decision on the structure of the separation is imminent, with a listing in 2011 as a possible outcome.

Not all of P&C will be part of the new company. The US EPC centre in Houston, and the Union Construction business located in the US and Canada, will both be transferred to Aker Contractors to further ramp up the company's already strong engineering and contracting capacity.

#### Growth potential

Aker Solutions expects that the restructuring will unleash energy and drive in each of the new, streamlined businesses and ultimately contribute to accelerate growth.

The market fundamentals for Aker Solutions are good. The company expects that annual average growth in the years 2011-2015 could be in the 9-15 per cent range, partly as a result of growing markets, growing market shares and revenues from businesses acquired in the period.

"This will of course not happen by itself. All our current businesses must work persistently to improve operations and customer satisfaction. Being second best is simply not good enough for any part of Aker Solutions," says Eriksen.

#### Next steps

With the Board's resolution on strategic direction, preparation will now start. On top of the Board's agenda is the appointment of CEOs for Aker Solutions and the new entity Aker Contractors.

The work that will lead to legal and financial separation of Aker Contractors will continue in the first half of 2011 and will be presented to the General Meeting for final resolution. The plan is to separate Aker Contractors from Aker Solutions through a share dividend to Aker Solutions shareholders. By that Aker Solutions' leading shareholder Aker Holding will maintain its current shareholding in both Aker Solutions and Aker Contractors.

Relevant amendments will be proposed to the agreement between Aker Holding's shareholders. The planned restructuring will not involve related party transactions between Aker Solutions' direct or indirect owners.

For further details, please see attached documentation, [www.akersolutions.com](http://www.akersolutions.com) and presentations at the Capital Markets Day today.

#### ENDS

For further information, please contact:

Media:

Geir Arne Drangeid, EVP Communications, Aker Solutions. Tel: +47 67 51 30 36, Mob: +47 91310458

Investor relations:

Lasse Torkildsen, SVP Investor Relations, Aker Solutions. Tel: +47 67 51 30 39, Mob: +47 911 37 194

Suppliers:

For further information about sourcing and potential subcontracts for this project, please visit [www.akersolutions.com/suppliers](http://www.akersolutions.com/suppliers)

Career opportunities:

Visit <http://www.akersolutions.com/careers>

Aker Solutions ASA, through its subsidiaries and affiliates ("Aker Solutions"), is a leading global provider of engineering and construction services, technology products and integrated solutions. Aker Solutions' business serves several industries, including oil & gas, refining & chemicals, mining & metals and power generation. The Aker Solutions group is organised in a number of separate legal entities. Aker Solutions is used as the common brand/trademark for most of these entities.

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](http://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.

This press release may include forward-looking information or statements and is subject to our disclaimer, see [www.akersolutions.com](http://www.akersolutions.com).

This information is subject of the disclosure requirements acc. to §5-12 vphl (Norwegian Securities Trading Act)

Capital Markets Day 2010 presentations:  
<http://hugin.info/77/R/1470696/407575.pdf>

This announcement is distributed by Thomson Reuters on behalf of Thomson Reuters clients. The owner of this announcement warrants that:  
(i) the releases contained herein are protected by copyright and other applicable laws; and  
(ii) they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Aker Solutions ASA via Thomson Reuters ONE

[HUG#1470696]

Unternehmen: Aker Solutions ASA - ISIN: NO0010215684

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/97152--Aker-Solutions-cultivates-its-core-businesses.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).