

HOUSTON, Aug. 19, 2015 /PRNewswire/ -- OneSubsea®, a Cameron (NYSE: CAM) and Schlumberger (NYSE: SLB) company, was awarded a contract in the second quarter of 2015 to supply subsea processing systems for the Shell Offshore Inc. Stones development in the Gulf of Mexico. This award follows a Technology Qualification Program and will deliver the industry's first 15,000-psi subsea pump system, to be installed in the Gulf of Mexico at approximately 9500 ft (2900 m).

The subsea processing systems scope of supply includes a dual pump station with two 3-megawatt single-phase pumps and two subsea control modules, a topside power and control module, a barrier-fluid hydraulic power unit with associated spares as well as installation and maintenance tools. Manufacturing and testing will take place at OneSubsea's processing center of excellence facility in Horsoy, Norway.

"Based on OneSubsea's field-proven boosting technology, this is another innovative step forward for our subsea pumping systems," said Jack Moore, Chairman and Chief Executive Officer of Cameron, a parent company of OneSubsea. "This boosting technology will be key for enhancing recovery and increasing production from the ultra-deepwater environment in the lower tertiary region of the Gulf of Mexico."

The system will be tied back to the Stones FPSO. The system is expected to be ready for delivery from Horsoy in early 2018.

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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