

Aker Solutions Partners Up for Sustainable Energy Projects in the UK

25.03.2021 | [PR Newswire](#)

OSLO, March 25, 2021 - Aker Solutions and Doosan Babcock have agreed to jointly deliver projects for low-carbon solutions and renewable energy in the UK. The partners will particularly focus on pursuing and winning contracts for new hydrogen production plants, and facilities for carbon capture, utilization and storage (CCUS). Opportunities for other projects within the process and energy industries will also be explored.

The duo has signed a memorandum of understanding (MoU) and established a team with key people from both organizations. The combination of Aker Solutions and Doosan Babcock provides a full engineering, procurement, construction and installation (EPCI) solution for the UK's progressive energy transition agenda. The two companies have already identified some key prospects which they are positioning for.

"The joint offer from Aker Solutions and Doosan Babcock provides the customers with an offer to deliver complete, sustainable energy facilities based on the proven track record of both companies," said Kjetel Digre, CEO of Aker Solutions. "This is also an important step for our objective to grow within projects related to the energy transition, and for our strategy to establish business models with solid partners where this can add value."

"This strategic agreement enables both companies to work together in a highly integrated manner, to pursue some of the largest and most exciting low-carbon projects in the UK," said Andrew Colquhoun, CEO of Doosan Babcock. "Our complementary capabilities will ensure a highly attractive offering for our customers."

Aker Solutions has operations in more than 20 countries worldwide. In the UK, the company's key locations are in Scotland and South East England. The company has for 50 years delivered complete solutions to oil and gas operators, spanning concept development, engineering, construction, installation, subsea technology and support to facilities in operation offshore and onshore. Over the past years, Aker Solutions has established substantial business within decarbonization and renewables.

"We will maintain our already strong position within the oil and gas market, and in parallel grow within low-carbon solutions and zero-emission energy projects. We are already a key contractor for the world's largest full-scale carbon capture and storage project, and we are currently engaged in early-phase work for customers with plans for new hydrogen projects. Built on the established expertise and capabilities we have, we see exciting opportunities to build more industrial activities in the UK," said Digre.

As a part of the global Doosan group, Doosan Babcock is an engineering and construction company in the UK. The company has a solid track record from onshore projects and construction of power plants in the UK and has also experience from carbon capture plant projects.

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