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ACTEON, FORMERLY UWG GROUP, ACQUIRES THE BUSINESS AND ASSETS OF TECHNIP OFFSHORE MOORINGS INC TO SUPPORT ITS AMBITIOUS GROWTH PLANS

Acteon, a global group of specialist subsea engineering companies covering every life stage of the oilfield, today announces the first acquisition under its new corporate identity. Acteon, formerly called UWG Group, has acquired the business and assets of Technip Offshore Moorings, Inc. The new company is called InterMoor Inc.

InterMoor is a leading provider of marine and mooring services for the offshore oil and gas sector and adds extensive capability to the existing services offered by the group. Headquartered in Louisiana, it has significant experience in the deepwater GoM and internationally in West Africa, the Caspian Sea and Asia Pacific.

InterMoor will complement the other six Acteon companies: 2H, Claxton, MENCK, Team, UWG and WellCut. Chuck Minton will continue as President of InterMoor, reporting to Foundations Division Vice President Bernhard Bruggaier.

Acteon Chief Executive, Richard Higham, commented: "This newest addition to the group, which follows on just 12 months after our acquisition of MENCK, reinforces our position as one of ambition and expertise and supports our vision to be recognised as the leading and most successful privately owned energy services business.

"There are few companies that focus on the seabed-to-surface region and so our expertise is invaluable in filling the void that can exist between the large drilling outfits, the platform builders and the oilfield equipment suppliers."

Acteon responds to each assignment by analysing and adapting proven technology to engineer specific solutions tailored to the client's applications, often leading to ground-breaking engineering achievements, which in turn enables the industry to progress and ensures customers' ongoing success.

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Acteon was advised by KPMG Corporate Finance in Aberdeen and Porter & Hedges in Houston, with funding for the transaction provided by Bank of Scotland Corporate, Aberdeen. Lime Rock Partners is an equity investor in Acteon.

About Acteon

Acteon is a group of specialist engineering companies serving the global offshore oil and gas industry. The focus of the business is on technology that has application in the vital region between the seabed and the surface production facilities. Group companies are involved in every stage in the life of the oilfield – from development, through maintenance, to decommissioning – and often work at the interfaces between the large drilling outfits, the production installation contractors and the main equipment manufacturers. There is a huge requirement here for practical, reliable engineering solutions that fit within the wider project context.

Acteon companies sit within five core business areas:

Foundations (MENCK, InterMoor) – a comprehensive pile installation service for underwater structures, pipeline bases and mooring points, plus the provision of specialist anchoring and mooring services for fixed and floating oil and gas production units.

Conductor systems (Claxton, UWG) – an extensive product and service offering surrounding oilfield conductors, which form the foundation for individual wells and through which the reservoir is drilled, accessed and produced.

Risers (2H) – analysis, design and procurement of the full range of risers that connect the seabed with the surface drilling and production facilities. The emphasis here is on deepwater developments, where risers are subject to complex loading regimes and challenging operating conditions.

Decommissioning services (WellCut)– a range of services designed to clear the seabed of wells and structures that have reached the end of their life and to manage the complex regulatory issues surrounding this activity.

Personnel services (Team) – a resource base of skilled engineers who cover all aspects of subsea oil and gas well construction.

Further details can be found at the new corporate web site:

www.acteon.com.

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