

CORPORATE MOVES

- **BJ Services** opened two operations bases in the US. BJ Services' Farmington, New Mexico, facility represents the first of several planned expansions in the Americas region. The company also opened a process and pipeline services facility in Hubbard, Ohio, to provide support for increased activity in the mid-western US.
- **Deep Down** opened corporate headquarters in Houston. The location will provide space for Deep Down's corporate operations, including its chief executive officer, chief financial officer, chief acquisition officer, operations, business development, investor relations, and support staff.

MERGERS AND ACQUISITIONS

- **Suncor Energy** agreed to acquire **Petro-Canada** for USD 15 billion in stock, uniting two of Canada's biggest oil companies. On completion of the transaction, Suncor shareholders will own 60% of the new company and Petro-Canada shareholders will own 40%. Both companies are major players in oil sands production.

CONTRACTS AND TENDERS

- **Clough** was awarded a contract by **PTTEP Australasia** valued at USD 75 million for the installation of offshore facilities for the Montara field development. The project includes the Montara, Swift, and Skua fields which are located 690 km west of Darwin, Australia, in the Timor Sea. The scope of work involves the transportation and installation of the 750-tonne Montara Wellhead Platform deck, the 285-tonne mooring buoy with nine associated mooring legs, approximately 26 km of infield pipelines, and the 100-tonne Swift subsea manifold.
- **Shtokman Development** awarded a consortium that included **Aker Solutions**, **Technip France**, and **SBM Offshore** a contract for the concept definition and front-end engineering design for the floating

production unit for the integrated development of the Shtokman Gas and Condensate field phase I project. The contract is valued at USD 32 million.

- **Knowledge Reservoir** announced a contract with the **Research Partnership to Secure Energy for America (RPSEA)**, to provide project direction and technical services for a project awarded under the RPSEA ultradeepwater program. The project will deliver a research report and characterization database of deepwater and ultradeepwater assets in the Gulf of Mexico.
- **AMEC** announced that **Paragon Angola Engenharia e Serviços**, its joint venture with **Prodoil Exploração e Produção de Hidrocarbonetos, (Prodoil) of Angola**, has formed and is facilitating an initiative, with input from national and international energy companies as well as representatives from the **University of Houston** and the **University Agostinho Neto** in Angola, to increase Angola's technical training for engineers.
- **Total** signed an agreement with Azerbaijan's state-owned **Socar**. The exploration, development, and production-sharing agreement covers a license on the Absheron offshore block. The block is located in the Caspian Sea, 100 km from Baku, in a water depth of 500 m. For the development phase, Total and Socar will jointly form an operating company for the management of operations. Total will hold a 60% interest and Socar will hold a 40% interest.
- **ProSep** was awarded a USD 2-million contract to provide a fuel-gas treatment-system package to **Powertium Engineering** for installation at **Petronas Carigali's** Tangga Barat Central Processing Platform located offshore peninsular Malaysia.
- **Subsea 7** was awarded a contract with an estimated value of USD 200 million from **Petrobras** for the Tambau Urugua and P-56 developments in the deepwater Santos and Campos basins offshore Brazil. The Tambau Urugua field, is located in

Santos basin 130 km southeast off the Rio de Janeiro State coast, in water depths of 1300 m. The P-56 development is located in Campos basin 320 km east off the Rio de Janeiro State coast, in water depths of 1670 m.

- **Mermaid Offshore Services** secured a contract with the **National Petroleum Construction Company** in Abu Dhabi to provide subsea construction support with air- and saturation-diving services and remotely operated vehicles in the Persian Gulf from the DP2 dive support vessel *Team Siam*. The contract is valued at USD 10 million. This is Mermaid Offshore Services' first subsea project in the Middle East.
- **Saudi Aramco** awarded a contract for the Karan gas field to **J. Ray McDermott**. The project is 160 km north of Dhahran, Saudi Arabia. The turnkey contract provides the manufacture and installation of four platforms and the construction of a 110-km-long undersea pipeline to carry the gas from the Karan field. The Karan field will produce 1.5 Bcf/D and will process 1.8 Bcf/D.
- **Salamander Energy**, the Asia-focused independent upstream oil and gas E&P company, and **PetroVietnam Exploration Production Corporation** signed a production-sharing contract for Block 31, offshore southern Vietnam. Salamander Energy is the operator of the contract with a 60% working interest. The block covers an area of more than 5000 sq km.
- **Medco Energi** completed the purchase of East Cameron Block 316 in the central Gulf of Mexico from **Energy Resource Technology** for USD 18 million. The transaction will increase Medco Energi's production by 10 MMcf/D of gas, or 1,667 BOEPD. The block is adjacent to Medco Energi's currently producing Blocks 317 and 318, both of which have platforms on them. Under an existing production-handling agreement, Medco Energi processes the natural gas produced from Block 316's two subsea wells. **JPT**

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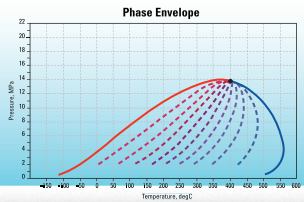
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