

Atlas Professionals Acquires Programmed Marine's International Business Activities



Atlas Professionals has reached an agreement with Programmed Maintenance Services Limited (Programmed) for the acquisition of the international activities of Programmed Marine and the formation of a 50/50 joint venture for offshore and marine manning services in Australia and New Zealand (ANZ).

As part of the agreement, Atlas Professionals will buy 100% of Programmed's international marine activities, and 50% of Programmed's offshore and marine manning services in Australia and New Zealand. The transaction is still subject to customary conditions and is expected to be completed by 30 June 2017.

Synergy

The addition of the four Programmed Marine offices in Houston, Aberdeen, Dubai and Singapore will expand the global footprint of Atlas Professionals and will enable Atlas Professionals to serve clients and professionals even better. Programmed Marine has an impressive track record in the offshore and staffing industry, and provides an ideal fit with the business activities of Atlas Professionals.

Joint Venture Australia and New Zealand

The offshore oil and gas industries in ANZ are part of a global industry, with local content and with clients increasingly seeking international marine HR and support services. As a result, Atlas Professionals and Programmed Marine have decided to form a 50/50 joint venture for the Australian and New Zealand marine manning services markets. The combined Programmed/Atlas Professionals joint venture will benefit from the opportunities that Atlas Professionals, with 18 offices in 14 countries, will bring to ANZ.