

Diavaz-Oceanteam Formed Two New Joint Ventures

Diavaz-Oceanteam announces the formation of two new joint venture operating companies DSC-Oceanteam BV and GeoLab-Oceanteam BV. These two new partner companies will align with Diavaz-Oceanteam in the broadening and strengthening of the new Group's position in services provided to the marine industry.

Dutch Sea Cable (DSC) Oceanteam with the head office in Haren The Netherlands, have developed their core activity in the installation and trenching of submarine power systems, communication cables and trenching / remedial works on pipeline systems. To support these operations, DSC-Oceanteam operate three specialised vessels and have designed and developed specialist installation and trenching equipment encompassing not only offshore but also the difficult terrain of shore approaches.

GeoLab-Oceanteam with offices in The Netherlands and UK operates in the marine offshore survey industry supplying a diverse range of specialist Construction and IRM support, geophysical and geotechnical data gathering and seabed mapping services.

The two new merged companies compliment Diavaz-Oceanteam and significantly increase the knowledge base in soils engineering for offshore IRM, cable installation and remedial intervention within the Group. The three companies, each specialists within their own fields will continue to operate in their own right providing services to their existing Clients and generate a greatly enhanced range of sub contract services available to contractors. Operating predominantly in Europe, Mexico and the Middle East the combined assets of the three Companies encompass DP vessels, DSV's, cable layers, trenchers, positioning and data management services with a combined turnover in excess of Euro 100 million and a staff of over 250 personnel.

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