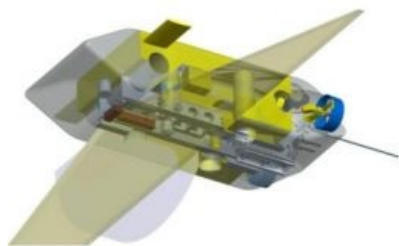


Joint Venture for Offshore Survey



MMT Group (Sweden) and Reach Subsea AS (Norway) have signed a Letter of Intent for the purpose of establishing a new joint venture within offshore survey operations. The companies have, together with the engineering company Kystdesign, developed a new generation of high-speed survey ROVs called 'Surveyor', with the intention to build the first unit in 2013 and be ready for offshore operations in 2014.

The new entity will deliver subsea services such as general offshore survey, lay support, seabed mapping and pipeline/structure inspections from a dedicated DP2 vessel to be chartered in by the joint venture.

Together, the two companies employ a total of 300 people who are involved in offshore work and the subsea energy market. The offices are presently in Haugesund (Norway), Gothenburg (Sweden) and Banbury (United Kingdom). The joint fleet consists of 7 vessels, 7 ROVs and 2 ROTVs with further units to be delivered next year.

<https://www.hydro-international.com/content/news/joint-venture-for-offshore-survey>
