

TSMarine Joint Venture in West Africa

TSMarine (Contracting) Ltd has announced it is expanding into Lagos (Nigeria) to capitalise on subsea development opportunities in West Africa. TSMarine has signed a joint venture agreement with a Nigerian company Gulf Energy Resources in Lagos. The new company, known as TSMarine (Contracting) Nigeria Ltd., has opened its office in the fast growing Lekki district of Lagos.

TSMarine offers a range of rigless well intervention, decommissioning and construction support solutions to the global subsea oil and gas industry and already has offices in Aberdeen, Bergen, Norway, Perth Australia and Singapore.

Gulf Energy Resources provides global project management and equipment solutions for the energy sector. The company also specialises in service and development from trestle board to completion, including logistics consulting and supply support.

The new office in Lagos will be headed up by Ekpo Enidien, sales manager for TSMarine in West Africa. "Our objectives are to offer construction support and rigless well intervention services to service the deepwater subsea fields and current subsea developments in Nigeria," explained Mr Enidien.

This joint venture was established at the same time that TSMarine announced its expansion into Asia with an office in Singapore. TSMarine expects to double its workforce and turnover by 2009 and this recent expansion underlines the company's commitment to achieving this.

In 2007, TSMarine reported an estimated turnover of GBP55 million (USD96.98 million) and has over 120 employees worldwide.

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