

■ ISSUE 1 - 2007

■ Imenco at Nor-Shipping 2007

- Nor-Shipping 2007 in June gave us a good opportunity to meet both existing customers and company representatives we would like to do business with in the future.

We made a lot of contacts, and are now in a process to follow up, Managing Director Geir Egil Østebøvik says to Imenco Today.

Among the visitors on our stand were representatives from the shipping- and offshore industry in Asia. We are already delivering helifuel plants and lifting and handling equipment to the yards building ships and offshore units in Asia. For Imenco Asia is a promising market, and we hope to get new contracts both in Korea and Singapore, Mr. Østebøvik says.

The products Imenco had focus on at Nor-Shipping were handling- and lifting equipment and helicopter refueling plants.



Managing Director Geir Egil Østebøvik together with Imencos Agent in Korea, Mr. J.H. Tak from DAE HWA Trading Co at Nor-Shipping 2007.

■ Special drills for sub sea operations

Imenco AS has successfully designed and built two tools for drilling holes in sub sea constructions.

Imenco client is Subsea 7, and the holes to be drilled are in connection with a grouting project at Ekofisk 2/4 W, says Imencos BU Manager Subsea, Thor Nordahl to Imenco Today.

The two drilling rings are designed to be operated by a ROV, and will drill holes in steel beams. One of the tools will drill holes with a diameter of 10 mm, while the other will drill

85 mm holes.

Trough pipe stubs fitted in 85 mm holes, concrete will be pumped into the beams.

The 10 mm hole drilled by the other drilling tool is for inspection.

Mr. Nordahl says that one of the challenges was the short time for the construction.

- The order came at the end of May, and the tools should be delivered in June. In Imenco we are used to tight schedules, and took the challenge, Mr. Nordahl says.



The special Imenco-designed drilling rigs were tested under water before delivery to the customer.



Why don't join us?

The first six months of 2007 are behind us, and the trends we have seen over the last couple of years continue. There is an increasing demand for our products and services. Our loyal customers stay with us, and new ones come. The turnover for Imenco AS has gone up with approximately 30 % so far this year.

The growth comes from all our main markets. Our dedicated staff of highly skilled employees are doing a good job, and I am pleased with the positive feedback we get from our customers. We operate in an international market. An increasing part of our revenue comes from contracts with customers abroad. When our contracts are in dollars or other foreign currencies, the strong NOK gives us an extra challenge. We have to use

our competing edge to secure and improve our position in the market. Imenco's strongest competing edge and the company's main asset is the creativity and skill that our staff represent.

The activity in our industry is higher than ever, so Imenco has to compete in a very tough labour market. Our loyal staff stays with us for different reasons. Most important is probably the fact that a company like Imenco can offer their employees other challenges than larger engineering companies do. In Imenco the job gives one's abilities and talents full scope. That's why a young talented engineer starting his career in Imenco soon will face challenges over a broad scale. He or she will gain experience by working in team with senior colleagues, develop-

ing and designing smart solutions for our customers.

We could never achieve what we have without keeping focus on the HES-issues. During the last 18 months we have moved all our employees into new premises in Stoltenberg High Tech Centre at Risøy. The new facilities have improved the working environment for all our employees, and absence due to sickness is reported way under 2 %.

At the moment we are particularly looking for engineers and civil engineers.

On our website www.imenco.no you will find more information.

Geir Egil Østebøvik
MANAGING DIRECTOR

■ BP Contract for Valhall-upgrading

Imenco AS has signed a contract with BP for a major upgrading of the helifueling system at the Valhall field in the North Sea.

After a technical and economic review of the existing plant, where Aker Kvaerner Offshore Partner, Stavanger, BP Norge and Imenco AS participated, the conclusion was to renew the pump unit, and implement a new test- and recovery plant. The contract also includes two new transport tanks for jet fuel, each with a capacity of 4000 litres.

Imenco personnel will carry out the installations offshore on Valhall.

The renewed helifuel plant shall be in operation 1st of October. It is possible to do the job at such short notice because Imenco always keeps an extra stock of semi-manufactured fuel tanks and other critical components.



Imenco will be upgrading the helifuel filling plant at Valhall for BP.

BP Norge has been a regular Imenco customer for many years, and the contract is based on mutual confidence between the two companies.

In order to reduce noise and vibra-

tions from the helifuel plant to a minimum, flexible machine- and leveling feet and low vibration electric motors are used.

■ The lucky guy in the electronic workshop

- I'm a lucky guy. In Imenco I have the privilege to be paid to do the things I would like to do even when I'm at home. I have always liked to puzzle with electronic devices, and when I'm at home I like to spend a lot of time at the computer. Here at Imencos electronic workshop I do the same things.

The "lucky guy" is Børge Kallevik. After finishing his education as an electronic engineer, he started out teaching students at IT Akademiet in Haugesund. He also worked in a company specialising in web design before he joined Imenco.

At the age of 36, he is the proud father of a one year old girl. So for the time being, when he is off duty, he also focuses on changing napkins.

- She is a lovely girl, he says, nodding in the direction of a photograph on the wall in front of his desk. The rest of his desk is occupied by cameras and electronic cards necessary to make the large numbers of cameras work together.

- In Imenco I work as a network engineer, and at the moment I work with networking of surveillance cameras. The Imenco solution by linking a large number of network cameras together in an IP based net using Internet, gives our customers many advantages. The quality of the pictures are good, and they can be monitored anywhere as long as there is access to Internet. Compared with other systems, a lot of money is saved as our



Børge Kallevik at his desk, working with cameras and other electronic devices.

clients normally can use existing cable in their data net, Kallevik says.

Today's IP-based cameras can monitor all sorts of industrial plants and other properties, harbours, business areas, roads e.g.

- A new maritime camera network system is also on its way. It is based on IP 68, and will be available next year. Even more exciting – Imenco are also developing a new camera solution that can be used in areas where explosion proof materials are required. Oil companies want to have as few people as possible off shore. This is not only to save money. There

is always a risk linked to have personnel off shore, or to transport them back and forth. So by monitoring the production from a control room on shore, there is a lot to gain, says Børge Kallevik to Imenco Today.



I have always liked to puzzle with electronic devices, says Børge Kallevik

■ Net inspection the easy way

For the aquaculture industry the inspection of the nets at the fish farms is important. Not only because damaged nets causes loss of salmon and money for the fish farmers. Escaped salmon from the nets are a threat to the wild stock of salmon inhabiting our rivers and lakes.

Sub sea inspection used to be an expensive operation with divers. Today Imenco offers a wide range of prod-

ucts that helps the aquaculture industry make the inspections the easy way.

- Using our sophisticated LBVs for fishnet inspection is more efficient and less expensive than using divers. Equipped with camera and light the LBVs will be a powerful tool for fish farmers all over the world, BU Manager Sub Sea in Imenco, Thor Nordahl says to Imenco Today.

Nordahl is on his way to the Aqua Nor aquaculture exhibition in Trondheim 14 – 17 August. Imencos product line

not only includes the LBVs and the 1000 watt fish farming lights, but also Imencos range of sub sea cameras.

- Our domestic customers seem to appreciate our location on the West Coast of Norway, and that we always are available for our customers when there is a need. Imenco has cameras, LBV's, lights and a range of sub sea products available for customers, says Nordahl.

■ Huge sheaves to Nigeria

Imenco AS has just delivered two specially designed fairlead sheaves for a SBM to be placed at the Akpo field offshore Nigeria. Project Manager Svein Moldskred in Imenco says the huge sheaves are designed with a double groove to take twin cables with diameters of 110 and 41 mm.

- The sheaves are 2,2 meters across, and our client is Odim in Hjørungavåg. End Customer is Single Buoy Mooring in Monaco. The sheaves are designed to take wire tensions up to 420 tonnes, and are parts of a winch system that will pull the riser from the seabed in the Atlantic Ocean.

The order also includes four "normal size" sheaves.

The Akpo FPSO will be delivered from Hyundai next year, and will operate at 1325 meters water depth offshore Nigeria. When production at the Akpo Field starts by the end of 2008, Total Up-

stream Nigeria Limited estimates the daily production to be 225.000 barrels of oil equivalents a day.

Imenco AS has delivered huge scale sheaves and fairleads for several offshore oil and gas fields, among others. the oilfields Greater Plutonio in Angola and The Vest flank in the Oseberg area.

- As the oil and gas production moves out to deeper water, companies like Monaco based Single Buoy Mooring (SBM Offshore Services Inc) and others are developing new and sophisticated production systems for their clients. For Imenco the development of the deep water production systems means increasing demand for our services and products in the lifting and handling marked, Mr. Moldskred says.



Svein Moldskred with one of the sheaves.



The largest swivel Imenco has designed so far.

■ Large swivel

The lifting- and handling market is hot, and the demand for special designed heavy duty hooks and other lifting equipment is booming.

- One of the orders we got was for Acergy. They purchased three special hooks, each with a "hookstand" for the hooks when they are not used. The contract also included the largest swivel Imenco has designed as far as I know, Project Manager Svein Moldskred says.

- As activity moves out to deeper waters, there is an increasing demand for huge hooks and other lifting and handling devices to heavy for a ROV to handle. The last couple of years we have been awarded several orders connected to deep sea field developments outside Africa. That has given Imenco a chance to demonstrate our smart solutions where ROVs can handle hook on operation at the seabed, while the lifting power is supplied from topside placed winches. Fairleads and sheaves for those winches are also products Imenco offers, Moldskred says.