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## **Aker Solutions signs Agreement for Provision of Dutyholder Services**

Marginal Field Development Company (MFDevCo) is pleased to announce that it has entered into an agreement with Aker Solutions Limited for the provision of dutyholder (or 'installation operator') services on MFDevCo's projects. The addition of dutyholder capability is imperative in the final phases of project due diligence and provides the link with the operational stage of projects. Prior to project acquisition, it is important to secure a dutyholder that understands MFDevCo's operating philosophy and will exercise the strong control of 'through-life' costs that is vital if forecast project economics are to be maintained.

Aker Solutions is one of the world's leading providers of oilfield products, systems and services to the industry. The experience and expertise that Aker Solutions brings, in particular in managing offshore operations across the life of a field, complements that of MFDevCo and the existing members of the Consortium and demonstrates the ability to not only deliver but also operate the projects that MFDevCo secures.

Under the agreement signed, MFDevCo has granted Aker Solutions the right of first refusal to provide dutyholder services on all MFDevCo projects; in return, Aker Solutions will invest resources in assisting MFDevCo in the identification and initial assessment of potential projects. The investment that Aker Solutions is making in project evaluation is a major contribution to MFDevCo's project due diligence and provides third party verification that will be invaluable to investors and as MFDevCo finalise project finance strategies. The dutyholder input also brings an additional dimension to the Suitability Assessments MFDevCo undertakes for projects and facilities by providing greater certainty in the estimation of through-life costs and, again, greater confidence to investors.

In addition to the initial assessment, Aker Solutions will provide operational input throughout the design and delivery stages of projects on which it will be dutyholder, to ensure that facilities can be operated safely and effectively, in line with specified performance criteria and with through-life costs controlled. Operations oversight services will be delivered on a deferred payment basis with costs recovered from production.

The initial term of the agreement is five years and both parties intend it to form the basis for a long term working relationship with the potential for increasing efficiencies in service provision and working practices going forward.

Alison Pegram, Managing Director of MFDevCo, commented, **"Signing this agreement with Aker Solutions is a very significant step for us, ensuring that we have the support and expertise required not only to deliver but also to operate our projects safely and cost-effectively. Aker Solutions' commitment to innovation and collaboration fits very well with our own philosophy and that of our Consortium; their reputation and experience will lend further credibility and give**

additional confidence to partners and potential investors at what is an extremely exciting time for the company.”

“Working with Marginal Field Development Company is an excellent fit for Aker Solutions in the UK,” said SVP Craig Wiggins, who heads Aker Solutions’ production asset services business in the UK. “The relationship will capitalize on our broad capabilities including our strength in ‘installation operator’ services.”

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**Note to Editors:**

**Marginal Field Delivery Company ([www.mfdevco.com](http://www.mfdevco.com))**

Marginal Field Delivery Company (‘MFDevCo’) focuses on maximising recovery from the vast, undeveloped hydrocarbon resources contained within marginal fields worldwide, utilising appropriate re-deployable solutions to transform these undervalued assets. MFDevCo manages the entire lifecycle of marginal field projects from opportunity screening, suitability assessment and financing through engineering to production and decommissioning.

**Aker Solutions ([www.akersolutions.com](http://www.akersolutions.com))**

Aker Solutions is a global provider of products, systems and services to the oil and gas industry. Its engineering, design and technology bring discoveries into production and maximize recovery. The company employs approximately 14,000 people in about 20 countries.