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## **Kvaerner ASA : Kvaerner to perform Eldfisk 2/7 S offshore hook-up and commissioning assistance**

**2 January 2013 - ConocoPhillips has confirmed options in the Eldfisk 2/7 S topside contract for Kvaerner to perform offshore hook-up and commissioning assistance. Estimated value is NOK 400 million.**

In March 2011, Kvaerner was awarded a contract by ConocoPhillips to perform engineering, procurement and construction (EPC) of the topside for the Eldfisk 2/7 S platform, with an estimated contract value of NOK 5.5 billion. ConocoPhillips has now confirmed options in the contract to perform offshore hook-up and commissioning assistance, which will add approximately NOK 400 million to the contract value.

The topside consists of one combined living quarter and utility module and a combined process and wellhead module, with a total weight of 15,500 tons. In addition, the contract includes the fabrication of two bridges, one bridge support module and a flare.

The offshore activities are planned to take place in 2013 for hook-up of the bridges and in the second half of 2014 for the topside modules.

The Eldfisk field is located in the Greater Ekofisk Area and has been in production since 1979. Contract partner for the work is Kvaerner's subsidiary, Kvaerner Stord AS.

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### **About Kvaerner:**

With more than 3 200 HSE-focused and experienced employees, Kvaerner is a specialised provider of engineering, procurement and construction (EPC) services for offshore platforms and onshore plants. Kvaerner ASA, through its subsidiaries and affiliates ("Kvaerner"), is an international contractor that plans and realises some of the world's most demanding projects as a preferred partner for upstream and downstream oil and gas operators, industrial companies and other engineering and fabrication contractors.

In 2011, the Kvaerner group had aggregated annual revenues of more than NOK 13 billion and the company had an order backlog of more than NOK 23 billion on 30 June 2012. Kvaerner was publicly listed with the ticker "KVAER" at the Oslo Stock Exchange on 8 July 2011. For further information, please visit [www.kvaerner.com](http://www.kvaerner.com).