

**14 June 2011**

### **Peritus Launches Field Development Business**

Advanced subsea and floating systems engineering experts, Peritus International, today announced the launch of their Field Development business which will offer tailored engineering and project management services for field development and transportation systems to clients involved in offshore projects across the globe.

This latest venture will see the company work with clients during the exploration stage through development, concept selection and feasibility stages to identify and define, as a system, the optimum components required to successfully develop and operate offshore oil and gas fields.

“This formal launch recognises what is already a reality for Peritus. Since our inception 18 months ago, we have been extensively involved in field development studies, reviews, and cost estimates for discoveries, prospects, brownfield redevelopments, and potential farm-ins in Australia, the Philippines, Malaysia, Indonesia and India”, said Peritus CEO, Steve Hindmarsh.

The new service we are offering is a multi-disciplinary one, requiring both technical and commercial skills, including subsurface, drilling, facilities, project execution, operations and commercial competency. We are confident that through our new Field Development business we will add considerable value to oil and gas projects around the world, saving time and money through the tailored design and application of a strategic approach to oil and gas field development and operations”.

The new business line will be overseen by Mr Thyl Kint, Global Director Floating Systems and Field Development, supported by a team of experienced project managers and engineers with extensive international experience in all phases and styles of offshore developments.

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**About Peritus**

Peritus provides advanced subsea and floating systems engineering and project management services for field development and transportation systems to offshore projects across the globe, with a particular focus on difficult and deepwater environments.

Peritus provides services in all phases of project development from concept evaluation through Front End Engineering Design (FEED), detailed design, PMC, EPCM, construction, commissioning and operations with a strong competence in Concept Evaluation and FEED.

Peritus' business model works on a global network of regional engineering centres which enable specialised skills, knowledge and expertise to be shared across global operations. This model delivers lower cost, technically superior subsea and marine solutions for clients.

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