



## Peritus enters subsea and floating systems oil and gas engineering sector

A new entrant into the global subsea and floating systems oil and gas engineering market was unveiled today with the launch of Peritus International. The specialist engineering consultancy will provide advanced engineering and project management services, specifically targeting clients operating in difficult and deepwater environments.

Focussing on subsea and floating systems design, the company will utilise an international network of regional engineering centres initially based in Australia, the UK and the US to deliver their expertise to the offshore provinces of the world for both capital expenditure (CAPEX) and operational expenditure (OPEX) clients.

“Taking a global approach will enable us to remain highly competitive in our chosen markets”, says Peritus International CEO Steve Hindmarsh. “It will reduce the need to duplicate resources, as specialised skills and knowledge will be shared across our projects, leading to technically superior solutions being delivered at a lower cost to our clients”.

Peritus have chosen an ideal time to enter the market as demand for experienced and reputable deepwater subsea and floating systems engineering resources is forecast to tighten considerably over future years with the oil and gas industry continuing its move into deeper waters. This shift will place even tougher technical challenges on future projects and the companies involved.

“We see the key to our success as remaining highly flexible in our approach to meeting client's needs and of course, attracting and retaining the best minds in the business. To do this Peritus will operate as a completely independent business, though will utilise the world-class project management and financial systems of our major shareholder Clough Limited, to respond to ever evolving needs of offshore contractors and operators” says Mr Hindmarsh.

Building a strong foundation for growth, Peritus have assembled an international leadership team who are recognised industry experts with many years of experience in the upstream oil and gas industry. Each leader has held senior technical and management positions within major international offshore oil and gas engineering consultancies, engineering companies, contractors and operators.

“We’ve brought together some of the best people in the business here at Peritus to specifically cater to oil and gas developments in remote, hostile and deepwater environments”, says Mr. Hindmarsh. “As more accessible oil and gas deposits are depleted, there will be a real need for our area of expertise”.

Peritus’ Asia Pacific operations will initially be based in Perth with Steve Hindmarsh also serving as the Managing Director. For the past 30 years, Mr. Hindmarsh has worked in technical, managerial and executive positions for some of the biggest names in the offshore business, delivering world-class projects in the Netherlands, Malaysia, the United Kingdom and Australia.

The Peritus Americas office will be in Houston. President of Peritus Americas, Dr. Chris Tam has worked in and around the US in senior technical and managerial roles for over a decade. He brings over 25 years of engineering expertise to Peritus’ endeavours in the region, having previously worked on subsea and pipeline projects in the Middle East, Europe, Asia and Africa.

Peritus’ UK office will concentrate on the company’s projects in Europe, Africa and the Middle East (EAME). The Managing Director for this region is Graham Taylor who brings over 28 years of experience in the offshore/subsea engineering industry arena. In addition to his extensive experience

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in Europe, Graham has worked on prominent engineering projects in Egypt, Nigeria, Angola, Israel, Libya and Oman.

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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.

The 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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