



FOR IMMEDIATE RELEASE

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OceanWorks Awarded Contract to Study Subsea Chemical Injection Unit (SCIU) & Storage, Detailed Engineering Study with Gap Analysis

Houston, Texas – Safe Marine Transfer, LLC (SMT) under an initiative to develop a "Deepwater Permanent Subsea Pressure Compensated Chemical Storage and Injection System" has awarded to OceanWorks a contract for a substantial engineering effort to define, engineer and quantify the equipment required. This effort includes the pumps, tanks, controls, sensors, electrical and battery systems necessary to support this overall subsea system. The system in its entirety is on a towable barge containing a large quantity (3000+ barrels) of methanol and other production well management chemicals, and the pumping systems. The entire system can be quickly, accurately and cost effectively placed on the ocean floor at point of use. Upon consumption of the chemical, the system can be re-filled from a surface vessel via a riser or towed to quayside for re-fill and for inspection, maintenance, and up-grades if desired.

Majority funding and top level project management is being provided by the Department of Energy – National Energy Technology Lab (DOE – NETL) in conjunction with the Research Partnership for Securing Energy for America (RPSEA). Additional funding and stakeholder input is being provided by Chevron managed DeepStar®, Baker Hughes Inc., Fugro, University of Houston, and the SMT Advisory Committee.

"This work is both very important and strategic to OceanWorks International by extending our effort in these technology areas. We are focused and invested into making these systems available for the subsea boosting of chemicals, where operators are able to eliminate or reduce the complex hydraulic and chemical line configurations in their production umbilical. Our work building dispersant systems for Marine Well Containment Corporation (MWCC) has positioned us well to support this effort by SMT." says Dan Krohn, General Manager for OceanWorks Oil & Gas commercial business lines.

According to OceanWorks' COO, Michael Smith, "This partnership with Safe Marine Transfer represents OceanWorks' strong commitment to our clients during a difficult period in the market. Our focus is to help our clients find ways to reduce cost while increasing safety, efficiency and velocity of returns from both existing and planned future assets through application of innovative and cutting edge technologies. We have the advantage of blending our years of experience in the oil and gas, scientific and environmental and military markets to provide unique, yet proven, solutions."

OceanWorks is an internationally recognized subsea technology company specializing in the design and manufacture of manned / unmanned subsea systems and specialized equipment for military, oil and gas, scientific, and other marine markets. OceanWorks has been at the cutting edge of deep submergence and diving technology, operations, and support for over 20 years. We look forward to providing subsea engineering solutions to our customers for years to come.

For more information on OceanWorks International products and services please visit our website at http://www.oceanworks.com/ or contact us at marketing@oceanworks.com.