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Press release

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Acteon reinforces its global foundations and moorings business with the addition of Aberdeen-based Trident Offshore Limited

Acteon has completed the acquisition of Trident Offshore Limited, mooring design and installation contractors, based in Aberdeen, UK.

Trident, which was formed in 1986 and has over 50 full-time staff, specialises in the design and installation of mooring systems for drilling rigs and floating production units. It also relocates drilling rigs and provides navigation and positioning services.

Trident is well respected in the international moorings business – the company has a strong presence in the North Sea and has also worked offshore West Africa, South America and China – and has built a reputation for its marine engineering skills and project management capability. It has also demonstrated its innovative ability with the development of the TriCALM® (Catenary Anchor Leg Mooring) buoy.

Richard Higham, Group Chief Executive of Acteon, said, “The acquisition of Trident reinforces our product and service offering in the foundations and moorings business area; it is also important as it provides a European base for our mooring business and particularly enhances Acteon’s presence in Aberdeen.”

Trident’s business activities complement those of existing Acteon company, InterMoor, based in Louisiana, USA. Transfer of knowledge and experience between the two organisations will naturally be to the benefit of Acteon clients not only in the North Sea and the Gulf of Mexico but in other key oil provinces around the world. While the two companies have skills in the same area, their clients are quite different, which is an excellent basis for the continued expansion of this element of Acteon’s business.

Trident, like InterMoor, has worked in recent years to develop the capability to provide a fully integrated service, covering the engineering analysis, detailed design, installation and commissioning of mooring systems for the offshore industry.

There are no plans to change the Trident organisation in Aberdeen, and it will continue to be led by its managing director, Fred Shepherd. He said, “Joining Acteon provides a new impetus for Trident and all the staff at the company. We are looking forward to working closely with InterMoor, but we will also benefit from links to the other Acteon companies, which have similar interests to ours.”

Acteon has grown strongly in recent years through a mixture of organic growth and carefully targeted acquisitions in the UK, Europe and the USA, and by focusing on oilfield services and technology that link seabed infrastructure with surface facilities. Group companies are encouraged to retain their individual drive and character but to share their knowledge and skills and work closely together for the benefit of clients.

Debt finance for this acquisition was provided by the Bank of Scotland, Corporate Aberdeen.

Lime Rock Partners is an equity investor in Acteon.

Corporate advisors for Acteon were KPMG Corporate Finance and the lawyers were Paull & Williamsons.

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Acteon provides specialised engineering services to the international offshore oil industry, focusing on the vital area of offshore oilfield development between the seabed and the surface. The four main business areas are foundations and moorings, conductor systems, risers and decommissioning services – all of which are supported by an established well construction and operations skills centre. Acteon companies include MENCK, InterMoor, UWG, Claxton, 2H Offshore, WellCut, CIS, Mirage and Team Energy.

For more information on Acteon, visit www.acteon.com
For more information on Trident Offshore, visit www.trident-offshore.com