



INTERMOOR CELEBRATES GROUNDBREAKING OF NEW MORGAN CITY FACILITY

MORGAN CITY, La. (November 9, 2009) – InterMoor Inc., an Acteon company, recently broke ground on its new state-of-the-art facility in Morgan City, La. with a ceremony featuring key management, and city and state officials.

More than 80 guests were on hand for the groundbreaking ceremony including Gov. Bobby Jindal, Morgan City Mayor Tim Matte and Port of Morgan City President Mac Wade, who all spoke at the event. InterMoor President Tom Fulton, Vice President of Finance Scott Thomas and Quality Assurance and Quality Control Manager Chuck Fontenot also addressed the guests.

InterMoor will move its current operations in Amelia, La., to the new facility that will be developed on 24 acres and will house administrative, maintenance, operations and fabrication employees.

The new facility will feature more than 30,000 sq ft of fabrication space, including a high-tech CNC cutting machine, mooring equipment and storage capabilities; a 12,000-sq-ft multi-purpose building for administrative and operations employees; a 7,500-wire doping area to inspect, protect and prepare wire rope for offshore jobs; a state-of-the-art 20,000-sq-ft blasting and painting facility; and a 300-ton crane to enhance docking services.

“This new facility in Morgan City will be a realization of a long-term goal of expanding our services in this area and shows our commitment for growth to our employees, the community of Morgan City and the oil and gas industry,” said Fulton.

The \$17.2 million capital investment will allow the company to retain more than 200 jobs and allow for future growth. Louisiana Economic Development (LED) estimates that the expansion will generate more than \$49 million in new state tax revenues and more than \$35 million in new local tax revenues over a 15-year period.



NEWS RELEASE

InterMoor is the global leader of mooring and subsea technology providing innovative solutions for rig moves, mooring services and subsea installations and foundations including engineering and design, survey and positioning, and fabrication.

Acteon is a group of specialist engineering companies serving the global oil and gas industry.

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