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Press release

For immediate release: 25 May 2011

Acteon Group bolsters subsea services with acquisition of NCS Survey

Subsea services group Acteon has acquired Aberdeen-based NCS Survey Limited. The acquisition adds to Acteon's capability in the rig-positioning market and provides an additional suite of survey services to clients that operate rigs and vessels.

NCS Survey provides high-precision rig-positioning, construction-support and subsea-visualisation services to the global offshore market, including upstream oil and gas and offshore wind. As the market leader in providing surveys through lightweight autonomous underwater vehicle technology, NCS Survey has performed over 600 projects in 35 countries since it was founded in 2005.

The company will retain its existing personnel and management team, headed up by current managing director, Andy Gray.

Gray said, "NCS Survey has enjoyed continued growth thanks to the early adoption and delivery of technologies that deliver tangible benefits for clients. Joining Acteon will enable NCS to accelerate this expansion through the group's international footprint."

Paul Alcock, Acteon executive vice president, said, "The acquisition of NCS Survey continues our strategy of defining and shaping the subsea services industry – allowing us to support our customers with an increased service offering that complements the skills we already have within the group."

NCS Survey joins Acteon's other branded companies, linking subsea services across a broad range of interconnected disciplines.

The transaction, the terms of which are not being disclosed, was completed on 25 May 2011.

Acteon enjoys the financial backing of First Reserve Corporation, a leading private equity company in the energy sector. Corporate finance advice to Acteon was provided by KPMG Corporate Finance, Aberdeen, UK. Legal advice was provided by Birketts LLP, Norwich, UK. NCS Survey's vendors were advised by Simmons & Company International and Paull & Williamson LLP, Aberdeen, UK.

For more information, please contact
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Acteon provides the international offshore oil industry with specialised engineering services focused on linking subsea services. Acteon companies are 2H Offshore, Aquatic, CAPE Group Ltd, Claxton, Conductor Installation Services Ltd (CIS), Fluke Engenharia Ltda, InterAct, InterMoor, IOS InterMoor, Large Diameter Drilling (LDD), MENCK GmbH, Mirage Machines Ltd, Offshore Installation Services (OIS), Pulse Structural Monitoring, Seatronics Ltd, Subsea Riser Products (SRP) and TEAM Energy Resources Ltd.