

EMERGING TECHNOLOGY

- **Sperry Drilling Services**, a brand of **Halliburton's** Drilling and Evaluation Division, and **Total** signed a project development agreement to develop an ultrahigh-temperature measurement-while-drilling system capable of operating in temperatures of up to 450°F. Total and Halliburton will each contribute equally to the project.

MERGERS AND ACQUISITIONS

- **Halliburton** entered into an agreement with **Carbo Ceramics** to acquire the assets of **Pinnacle Technologies**, including the Pinnacle brand. Pinnacle is a leading provider of microseismic fracture mapping services and tiltmeter mapping services and has monitored more than 12,000 hydraulic fracture treatments since its founding in 1992.
- **Chesapeake Energy** and **BP America** announced a letter of intent for a joint venture in which BP will acquire a 25% interest in Chesapeake's Fayetteville shale assets in Arkansas for USD 1.9 billion. The assets have current daily net production of approximately 180 MMcf of natural gas equivalent.
- **Petrofac** acquired **Caltec** for an initial consideration of more than USD 26 million in cash. Caltec is a specialist production technology company with products aimed at the enhancement of production from mature fields.
- **Cameron** entered into an agreement to acquire **KB Industries**, an Odessa, Texas-based manufacturer of blowout preventers (BOPs) and BOP surface control systems, for approximately USD 85 million in cash. The transaction is expected to close during the second half of 2008, subject to regulatory approvals. KB Industries' business will operate as part of the drilling systems division within Cameron's drilling and production systems group.

CORPORATE MOVES

- **Fluor** opened an Alaska office in Anchorage to support projects in

the region. An initial staff of 50 employees will perform engineering, procurement, construction, and maintenance services for the oil and gas, mining, and government sectors.

- **Emerson Process Management** opened an engineering center in Oslo, Norway, responsible for providing front-end engineering services and project management expertise to the marine and offshore industry.
- **Halliburton** opened an improved research and development laboratory in Stavanger. The expanded 8,000-ft² laboratory will triple the company's capacity to design, test, and qualify new swellable-technology products.
- **Petrofac** opened the Dubai Petroleum Training Center. Managed and operated by **Petrofac Training**, the facility is equipped to meet the safety and technical training needs of the energy industries throughout the Middle East.
- **Dow Chemical Company** announced the launch of Dow Oil & Gas, a business unit created to deliver innovative product, technology, and service solutions to the oil and gas industry. Dow Oil & Gas will provide offerings for the exploration and production, refining and gas processing, and fuel transport market segments.
- **RWD Technologies'** Houston-based energy division opened an office in Bogota, Colombia.

CONTRACTS AND TENDERS

- **Expro** was awarded a 5-year contract by **Total E&P UK**, covering exclusive provision of slickline and well test services and ad hoc provision of other services including drillstem testing, tubing-conveyed perforating, and cased-hole logging, on Total's platforms and mobile drilling units in the UK North Sea.
- **OMNI Energy Services** was awarded a contract by a seismic data acquisition company to perform a major seismic drilling project in the north Louisiana Haynesville shale area.

- **SCAN Geophysical** was awarded the company's largest seismic contract, an approximately USD 70-million program from **Petroleos de Venezuela** for 3300 km² of 3D-seismic work offshore Venezuela.
- **Paradigm** will collaborate with **Vietnam Petroleum Institute**, the leading provider of geoscientific and technological consultancy for the Vietnamese government and state-owned **Petrovietnam**, on geosciences consulting projects within Vietnam. The agreement calls for cooperation on projects related to seismic interpretation, prospect generation, geological modeling, integrated field studies, and field development plans.
- **CGGVeritas** was awarded a contract by **Qatar Petroleum** to undertake a large, ultrahigh-density, high-resolution onshore seismic survey, which will cover the Dukhan field in Qatar that extends under desert plains, coastal salt flats, transition zones, and shallow water areas.
- **ENSCO International** announced that a subsidiary of the company has entered into a drilling contract with **Chevron Australia** for the utilization of ENSCO 7500, an ultradeep-water semisubmersible rig now operating in the Gulf of Mexico.
- **MODEC** announced that **Petrobras** signed a letter of intent for the supply, charter, and operations of a floating production, storage, and offloading (FPSO) vessel for the *Pilot FPSO* on the giant Tupi area in the Santos basin. The contract is for a 15-year lease with five 1-year options.
- **BJ Services'** Tubular Services line was awarded a contract by **Oilex** to provide a range of tubular running services in India. The contract calls for onshore running services for casing and tubing.
- **BP Norway** awarded well services contracts to **Baker Hughes Norge**. The total value of the contracts is more than USD 149 million for the 5-year term and covers the Skarv phase one drilling program of 16 wells.

JPT

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