

Innovative Subsea EPCIC Contracting by Alliance for Better and More Predictable ROI

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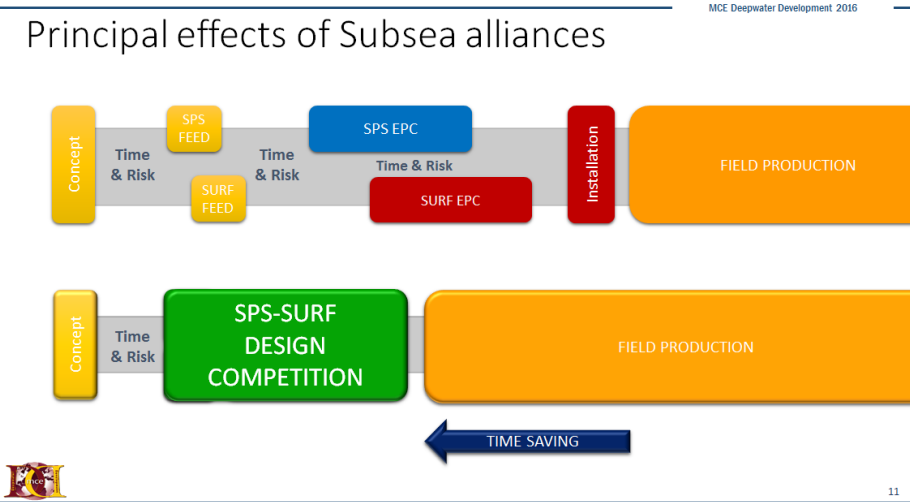
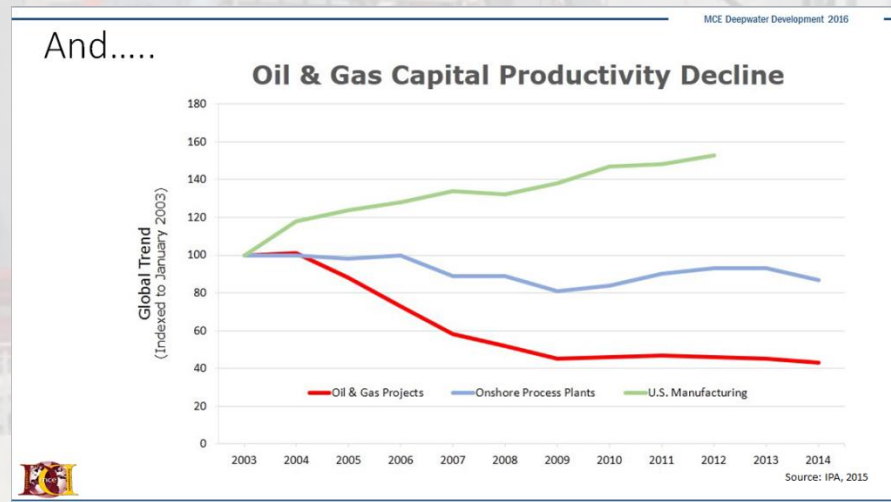
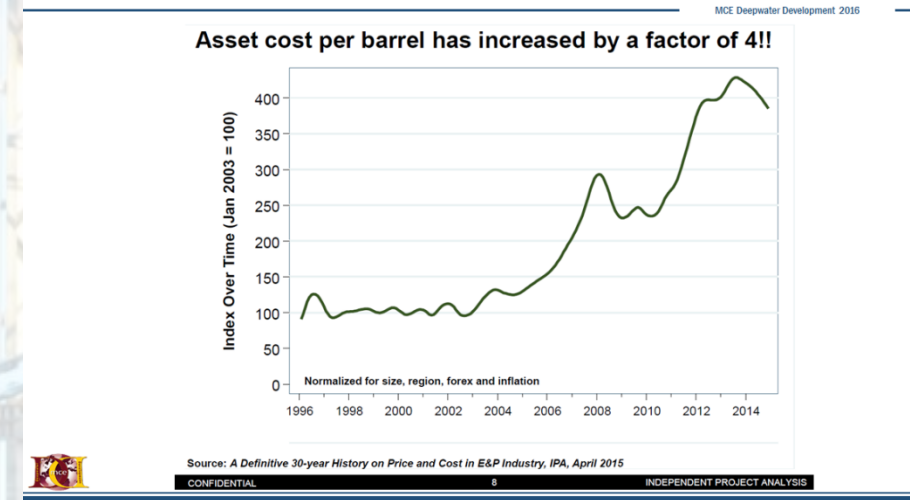


Integrated SPS+SURF Project Delivery is becoming normal.....

..... with different approaches:

- by operators
- by providers

A Recap from One Year Ago



Initial Aspirations & Challenges

MCE Deepwater Development 2016

Where is the Potential Value to Projects?

Shorter schedule?

Lower Cost?

Increased recovery?

More production?

Better predictability?



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MCE Deepwater Development 2016

What are the key issues?

Trust between partners

Risk sharing between partners

Client culture

Contractual Alignment of client and contractor goals



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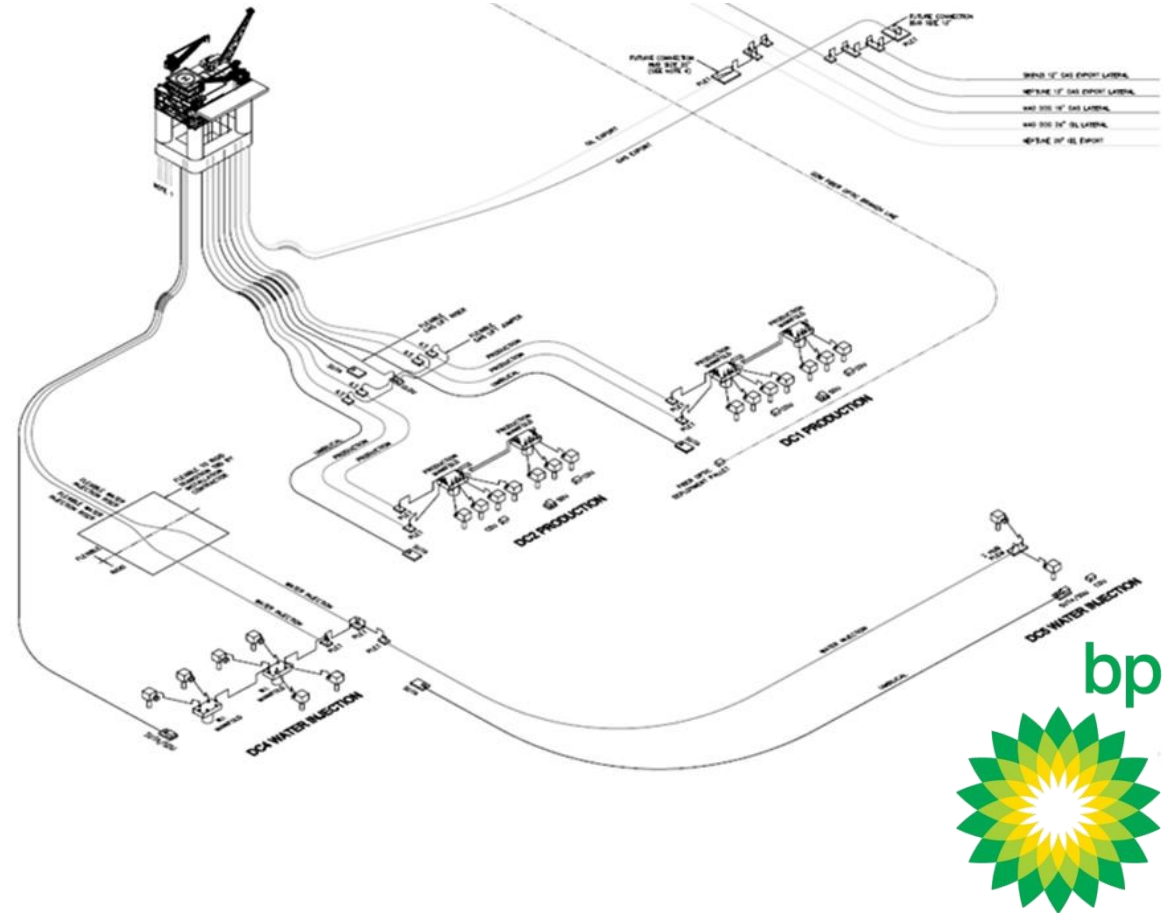
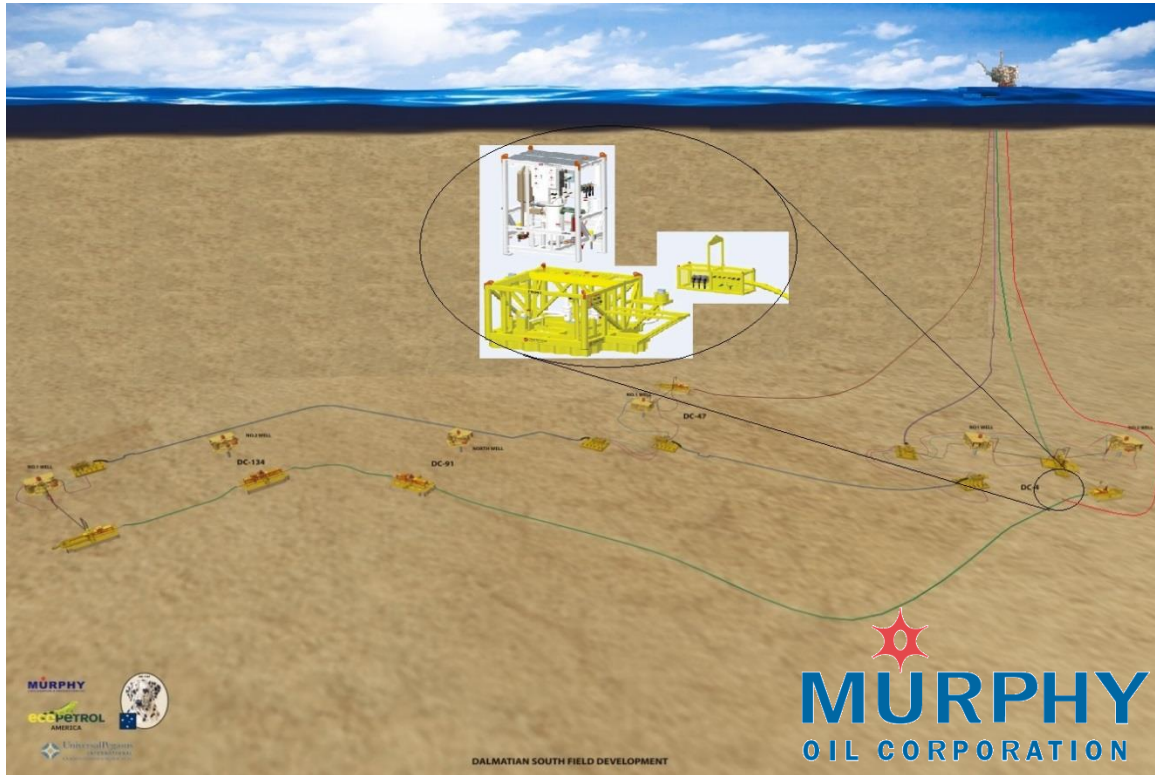
Integrated SPS+SURF Today

Integrated projects in execution phase

Different business models:

- Single company via M&A
- Prime/Sub- contractor
- Consortium
- Scope transfer approach

Integrated SPS+SURF Today



Current integrated SPS+SURF projects - Learnings

Early involvement imperative

Interface challenges pre-worked

Improving safety
performance together

More conversation.

Internal ways of working further developed

Win

Understand it

De-risk it

Refine it

Price it

Commit to it



Execute

Safety

Interface
= communicate.

Integrated

Learnings and Refinement

Part of our “new normal”

Active, intentional alignment & collaboration

Building attractive commercial packages

Delivering successful projects.





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Thank you

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Improved return on investment through increased production, enhanced recovery and reduced cost