

Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman, Ltd. (F&G) and Alpha Petroleum Services, LLC. have entered into a joint marketing agreement to offer full field development solutions to owners of previously abandoned offshore oil and gas resources.

Friede & Goldman's engineers and Alpha Petroleum Services' project managers recognize that small field development is increasingly becoming an industry priority. The development of such discoveries is dependent upon new and improved floating production technology in combination with innovative and cost-effective field development solutions. Working together, F&G and Alpha Petroleum have achieved this unique combination by utilizing F&G's newly designed floating production facility, The Centurion MVP, along with Alpha Petroleum's expertise in field development project management that will ultimately result in the highest possible returns for their clients.

Friede & Goldman's vast rig design experience results in hull designs that require minimal cost along with the most efficient construction plan. They designed the Centurion with the majority of the machinery and equipment located above deck in order to significantly reduce the cost and time involved during the construction phase. For further construction efficiency, the modular production facilities can be installed and pre-commissioned quayside.

In keeping with Friede & Goldman's hallmark design feature of operational flexibility, the Centurion was designed to make relocation easier while also retaining the ability to remain at an operating site for 20 years without the need for drydocking. And, in order to accommodate the changing needs of future fields, the Centurion includes provisions to facilitate the upgrade of additional production modules and risers.

Alpha Petroleum Services specializes in full field development and on-going support to ensure their clients achieve maximum returns through the life of their projects. Alpha's project managers develop a clear understanding of client project goals, then design and implement fit-for-purpose solutions to achieve those objectives. Alpha brings an Operator's focus on the bottom-line to every project management engagement.

Alpha Petroleum Services' principals and associates have an average of over 30 years experience in all areas of field development and offshore operations and specialize in small field development in hostile environments. Alpha's multi-discipline project management teams oversee all aspects of field development including well drilling and completion, subsea equipment procurement, production facility construction, installation, commissioning and start-up. These teams begin working with clients during conceptual rig design and front-end engineering, then offer management of field development, technical support of on-going operations and, even, oversee field abandonment.

Collectively, Friede & Goldman and Alpha Petroleum Services offer world-class engineering and project management skills with an unparalleled focus on small field development. This unique combination provides owners of small discoveries their best opportunity to develop those resources profitably, safely, and quickly.

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