

TWMA Announces Norwegian Acquisition

TWMA, the Aberdeen-based drilling waste management specialist, has announced the acquisition of Norwegian firm Soilcare AS. The \$6million deal will give the company a strong position in this strategic market from which to build its integrated drilling services business in the country. TWMA are pleased to be able retain all the dedicated Soilcare staff and will be making a significant number of new appointments this year as the business develops.

The deal is one part of the firms' international growth plans following the major investment made by Private Equity firm, Lime Rock Partners, earlier this year. Funding for this acquisition of this core Norwegian business was in large part provided by TWMA's bank, the Royal Bank of Scotland.

Soilcare AS is based near Bergen and has been providing Norway's oil and gas industry with drilling waste treatment services utilising TCC technology for the past ten years. The Mongstad Supply Base, from where Soilcare operates, is well placed and will give TWMA a good position from which to supply it's range of onshore and offshore services, which include the handling and treatment of drilled cuttings and other hydrocarbon contaminated wastes. The establishment of other operational bases is envisaged and will form part of the growth plans to ensure that TWMA's services can be effectively provided over the wide geographical spread of drilling activity along the Norwegian Coast

Ronnie Garrick, managing director, TWMA, said, "The acquisition of Soilcare AS is an exciting and strategic move for us. Soilcare, in combination with our well established UK activities, will give us an important share of the total North Sea market and will also allow us to offer the TCC-RotoMill for offshore treatment of cuttings, an application widely used in the UK sector but not yet in Norway. We are pleased that Soilcare's personnel will now be forming a vital part of the fast growing TWMA team and we look forward to working with them to build on past achievements and provide Norway's offshore industry with levels of service and technology at the very highest of industry standards.

Mr. Garrick added, "TWMA's market leading technologies are field-proven and are the most cost effective and environmentally sound way to dispose of drill cuttings. We will continue to provide the oil and gas industry with a much needed resource at a time when it is under increasing pressure to perform within strict environmental guidelines."

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Picture Caption:

Issued on behalf of TWMA by ThinkPR. For further information on TWMA contact Annabel Sall on 01224 562825 or 07775 868580 or email Annabel@thinkpr.co.uk

Notes to Editors:

A world leader in the handling and treatment of hydrocarbon contaminated drill cuttings and other drilling waste materials, TWMA is the only SME in the world to process these cuttings offshore using thermal technology, separating them into their constituent parts of water, oil and solids, all of which can then be recycled. www.twma.co.uk