



## **Aker Solutions and FSubsea to create FASTSubsea to boost subsea oil recovery**

Oslo, April 9th, 2019 -- Aker Solutions and FSubsea have agreed to create FASTSubsea to help operators increase oil recovery in a faster, simpler and more environmentally friendly way.

Multiphase subsea pumping technology has the potential to increase oil recovery rates by more than 20 percent, but cost, space limitations and sometimes complex solutions means multiphase pumps are installed in fewer than 30 of the world's 1,500+ offshore fields.

With FASTSubsea, this is about to change. The new company combines Aker Solutions' high-performance multiphase hydraulic technology with FSubsea's game-changing Hydromag technology to create the world's first "topside-less" multiphase boosting system.

The pump-module solution being developed by FASTSubsea can cut capex by half and enable subsea boosting at fields where there is no available topside space. Getting more out of existing wells reduces CO<sub>2</sub>-emissions per barrel.

"Creating FASTSubsea enables us to increase our speed to the market, reduce risk and reduce investment in multiphase test facilities," says Alexander Fuglesang, which will take on the role of Managing Director of FASTSubsea.

"Combining Aker Solutions' subsea systems expertise and multiphase test facility with FSubsea's Hydromag technology and lean mindset will benefit both companies. FASTSubsea has the potential to become a valuable addition to our portfolio of boosting recovery solutions," says John Macleod, Aker Solutions Chief Technology Officer.

The agreement is subject to approval from the Norwegian competition authorities.

### **Boosting Subsea Boosting**

The spread of subsea boosting technology has been hampered by cost and complexity. Conventional systems require a large amount of topside equipment on a platform or FPSO, including electric variable speed drives and supply systems for barrier fluid hydraulic oils. They also typically require several kilometers of hydraulic umbilicals between the pumps and the platform. This increases cost in the form of engineering and hardware spend.

The pump-module solution from FASTSubsea leverages FSubsea's Hydromag™ technology, which is a unique combination of the world's most powerful Permanent Magnetic coupling with an embedded hydrodynamic variable speed function, and Aker Solutions MutliBooster™ semi-axial impeller design, which has proven best-in-class pressure generation capabilities. This system has built-in variable speed function and is barrier-fluid-less, which reduces capex cost with up to 50 percent. It unlocks opportunities with platforms that have no additional topside space but still can reap the economic benefits of increased recovery with subsea boosting system.

### **Additional information about FASTSubsea:**

- Aker Solutions and FSubsea to each hold 50 percent of the outstanding shares
- The Board of Directors consists of an equal number of Aker Solutions and FSubsea representatives
- Alexander Fuglesang acts as Managing Director, Bastiaen van der Rest as Technology and Operations Manager



- The company's "topside-less" multiphase pump will be marketed towards subsea integrators and operators directly, as well as through Aker Solutions
- FSubsea will continue to market Omnirise™ product range directly to the marketplace
- Aker Solutions will continue to market LiquidBooster™ and MultiBooster™ product ranges directly to the marketplace

### **About Aker Solutions**

Aker Solutions helps the world meet its energy needs. We engineer the products, systems and services required to unlock energy. Our goal is to maximize recovery and efficiency of oil and gas assets, while using our expertise to develop the sustainable solutions of the future. The company has 15,000 employees in more than 20 countries. For more information, visit

[www.akersolutions.com](http://www.akersolutions.com)

### **About FSubsea**

Set up in Oslo, Norway in 2013 as a spin-off from Fuglesangs Group (est.1855), FSubsea's provides the most autonomous, modular and robust boosting systems for the global subsea process, subsea drilling and deep sea trenching and excavation markets. The company has supplied more than 40 pumps that are currently operating in deep waters. In 2017, the company won the OTC Spotlight on New Technology Award for their Omnirise™ Boosting System. For more information, visit [www.fsubsea.com](http://www.fsubsea.com)

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For inquiries or further information, please contact:

Alexander Fuglesang (CEO FSubsea)

Mobile: +47 91542021

Email: [awf@fsubsea.com](mailto:awf@fsubsea.com)

Ivar Simensen

Aker Solutions Communications

Mobile: +47 46402317

Email: [ivar.simensen@akersolutions.com](mailto:ivar.simensen@akersolutions.com)