



## Forum Energy Technologies Awarded Contract for Eight Remotely Operated Vehicles

September 2, 2014

HOUSTON--(BUSINESS WIRE)--Sep. 2, 2014-- Forum Energy Technologies, Inc. (NYSE: FET) today announced that it has received an order from Vard Holdings Limited ("VARD") to supply eight Perry XLX 150HP work-class remotely operated vehicle (ROV) systems. The ROVs are to be mobilised on four new-build pipeline supply vessels (PLSV) for the joint venture formed by DOF Subsea and Technip that was awarded four contracts by Petróleo Brasileiro S.A. (Petrobras) for operations in Brazilian waters. The ROVs will be delivered throughout 2015.

Two of the PLSVs will have a 300-ton laying tension capacity and will be fabricated in Brazil with a high national content. The other two PLSVs are designed to achieve a 650-ton laying tension capacity, thus enabling the installation of large diameter flexible pipes in ultra-deepwater environments, such as the Brazilian pre-salt. These vessels have ground breaking capabilities for vessels of this type and size, requiring ROV services for pipe-laying at depths down to 3,000 meters. The Perry XLX systems comply with the Petrobras' requirements for accuracy and precision.

VARD will be in charge of the design and construction of the four PLSVs. The two 650-ton vessels will be constructed at Vard Søviknes, Norway, while the two 300-ton vessels will be constructed at Vard Promar, Recife in Brazil.

"Forum is delighted to establish this association with the DOF Subsea and Technip joint venture and view this as further supporting our long term relationship with both partners," said Bill Boyle, Forum Subsea Technologies' Senior Vice President. "The choice of Perry vehicles for the operationally demanding market is indicative of our client's confidence in the long established reliability, operational resilience and safety record of the XLX series. This award validates Forum Subsea's strategy of providing ongoing first class engineering and after-market customer support to offshore contractors from our operating facilities in key regions. The customer support will be provided from our established team based in our operating facility in Rio das Ostras, Brazil."

### **About Forum Energy Technologies**

*Forum Energy Technologies, Inc. is a global oilfield products company, serving the subsea, drilling, completion, production and infrastructure sectors of the oil and natural gas industry. The Company's products include highly engineered capital equipment as well as products that are consumed in the drilling, well construction, production and transportation of oil and natural gas. With over 3,500 employees, Forum is headquartered in Houston, TX with manufacturing and distribution facilities strategically located around the globe. For more information, please visit [www.f-e-t.com](http://www.f-e-t.com).*

### **About the DOF Group**

*DOF Subsea is a part of the DOF Group. With a multi-national workforce in excess of 4,000 personnel, the DOF Group is a global group of companies which owns and operates a fleet of more than 70 modern offshore and subsea vessels, and has the engineering capacity to service both the offshore and subsea market. With over 30 years in the offshore business, the Group has a strong position in terms of experience, innovation, product range, technology and capacity. The DOF Group's core businesses are vessel ownership, vessel management, project management, engineering, vessel operations, survey, remote intervention and diving operations primarily for the oil and gas sector. From PSV charter to Subsea engineering, DOF offers a full spectrum of top quality offshore services to facilitate an ever-growing and demanding industry. The Group's main operation centers and business units are located in Norway, the UK, the USA, Brazil, Argentina, Egypt, Angola, Singapore and Australia.*

*DOF Management AS and its representatives are assigned the task of project management for the PLSV project, with strong support from Technip's experts on the top side equipment.*

*DOF ASA shares are listed on the Oslo Stock Exchange (DOF).*

[www.dof.no](http://www.dof.no)

### **About Technip**

*Technip is a world leader in project management, engineering and construction for the energy industry. From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 40,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges. Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction. Technip shares are listed on the NYSE Euronext Paris exchange and traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).*

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

### **About VARD**

*Vard Holdings Limited ("VARD"), together with its subsidiaries (the "Group"), is one of the major global designers and shipbuilders of offshore and specialized vessels used in the offshore oil and gas exploration and production and oil services industries. Headquartered in Norway and with 10,000 employees, VARD operates ten strategically located shipbuilding facilities, including five in Norway, two in Romania, two in Brazil and one in Vietnam. VARD's long shipbuilding traditions, cutting-edge innovation and technology coupled with its global operations ensure access to the fastest growing oil exploration markets. The Group's expertise and track record in constructing complex and highly customized offshore and specialized vessels have earned it recognition from industry players and enabled it to build strong relationships with its customers. VARD was listed on the Main Board of the Singapore Exchange on 12 November 2010. Majority shareholder Fincantieri Oil & Gas S.p.A., a wholly owned subsidiary of Fincantieri – Cantieri Navali Italiani S.p.A., owns 55.63% in the Group. Headquartered in Trieste, Italy, Fincantieri is one of the world's largest shipbuilding groups and has, over its 200 years of maritime history, built more than 7,000 vessels.*

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

Source: Forum Energy Technologies, Inc.

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