



## **Abu Dhabi Acquisition Expands Ashtead Technology's Middle East Capabilities**

Ashtead Technology has announced the acquisition of Abu Dhabi based TES Survey Equipment Services LLC for an undisclosed sum.

The acquisition will enable the leading independent provider of subsea equipment and services to the offshore oil and gas industry to significantly increase its customer service offering in the Middle East, a region which has strong growth potential for Ashtead.

Established in 2007 by Susan Murray, TES Survey Equipment Services sells and rents a range of environmental, geophysical, survey and ROV equipment. Susan will continue to lead the business, cementing its footprint in the Middle East.

Allan Pirie, chief executive of Ashtead Technology said: "TES is a quality business with a strong client service ethos which is a great fit for Ashtead. Having been our agent in the Middle East for the past five years, we know and respect the team. As a result of this deal, we will be able to roll-out our full service offering to clients in the region."

"The acquisition represents a significant step forward in the execution of our strategy to expand both our services and geographical reach. This step will enhance our ability to serve our clients following new investment in our business by Buckthorn Partners and the Arab Petroleum Investments Corporation (APICORP) earlier this year."

With offices in the Aberdeen, Houston and Singapore, Ashtead is focused on delivering cost savings and value-added services to its clients.

Mr Pirie added: "At the heart of our approach is helping clients reduce project cost and risk so they can focus on their core competences. With our rich subsea heritage, strong technical capabilities and expanded geographical footprint, we are very well-placed to help our clients achieve their objectives."

TES serves a wide client base throughout the Middle East region, maintains a comprehensive subsea equipment rental fleet and holds a number of distributor agreements with leading equipment manufacturers all backed by local technical support capability.

Susan Murray added: "The combination of TES's regional knowledge and support combined with Ashtead's resources will provide clients across the Middle East region with unrivalled access to market leading technologies and technical knowledge. This is an exciting new chapter for our business which will enable our clients to deliver on increasingly challenging work scopes with the confidence of enhanced local support."

The transaction is subject to customary regulatory approvals.

**ENDS**

***Issued on behalf of Ashtead Technology by The BIG Partnership. For more information contact Zoe Ogilvie on 01224 211045 or 07973983243.***