COMPANY UPDATE

oilenco

SAFETY VALVE MANAGEMENT SERVICES GROW

2019 saw the continued evolution of Oilenco as we progressed our Safety Valve Management and Maintenance services. Demand for these services more than doubled in 2019, leading to us receiving over 90 WRSSV's for inspection as well as refurbishing and testing 43 client valves. We now manage over 125 client valves at our Westhill facility.

HYBRID TECHNOLOGY DIVERSIFIES

We celebrated the launch of our latest Hybrid product with the Hybrid Safety Valve Straddle. The idea to apply our expanding seal technology to a safety valve straddle was initially sparked to simplify installation of WRSSV's. To compliment this we also developed our own Wireline Retrievable Safety Valve. The Hybrid Straddle can also be adapted to suit other OEM Wireline Retrievable Safety Valves.

The first Hybrid Safety Valve Straddles and Safety Valves were developed to suit 2 3/8" Tubing Retrievable Safety Valves. In November 2019 the first Safety Valve Straddle was manufactured to operate in 5-1/2" Safety Valves. We are now developing a 4-1/2" version to complement the range.

NEW TECHNOLOGY

As always our engineers have been working on new R&D projects that aim to simplify and improve offshore operations. The latest tool to come from this has been our heavy duty Fishing Claw or (cue Toy Story reference) "The Claw" as we refer to it in the office.

Developed in response to customer requests for an alternative to Alligator Grab fishing tools, the new Fishing Claw was designed from the ground up as a versatile and robust tool for fishing all kinds of difficult downhole targets.

TEAM PROGRESSIONS

We pride ourselves on developing our team and offering them progression opportunities within the business, therefore it was very exciting to see a few of our team members stepping into new roles.

Andy May was recently promoted to Operations Manager, following Blair McCombie taking on Operations Director role. Andy has been with Oilenco since 2011 where he joined as a workshop technician and has worked his way up the business to now take on this management role.

Stevie McKay also changed role within the business as he stepped out of the workshop into a more client facing role as Business Development Engineer. Stevie has hit the ground running in his new position which combines his extensive operational experience and love of chatting!

We have also welcomed new members to the Oilenco team to support the growth of our product portfolio and service offering. Graham Burnett (or 'Gripper' as many know him) has joined us as Senior Business Development Engineer. Glenn Falconer has also joined us as HSEQ Manager where he will be responsible for managing quality.



Charlie Kammer, Workshop Tech. testing a WRSSV



Hybrid Safety Valve Straddle with expanding seal



The Fishing Claw 'catching' an adaptor ring



Stevie McKay, Business Development Engineer



Andy May, newly appointed Operations Manager

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