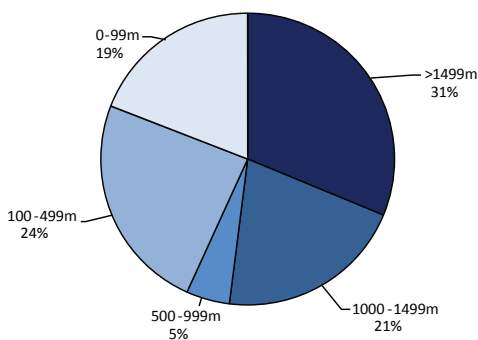


As a key publication within the Global Perspectives Series, the Floating Production Systems Market Report To 2016 presents one of the key markets within the offshore industry today. The forecasts provided within this report include capital expenditure and number of floating production systems (FPS) installed across the globe broken down by specific unit type, including: FPSOs, TLPs, Spars and Semi-Submersibles. This edition also analyses the key market trends, including: deepwater E&P growth, FLNG development and emerging construction trends resulting from the rise of local content demands in the pivotal regions of West Africa and Latin America.

Driven by the movement into deeper and more remote waters, the previous two decades have witnessed a steady rise in the use of FPS across the globe. As a relatively capital intensive option for development, the FPS market has also been on the front line of affected market sectors in times of oil price decline and global recession. However, with rising global energy demands and the growing ambitions of emerging countries of production, in particular West Africa and Latin America, the future market for floating production platforms once again looks robust.

As production from mature, established basins continues to diminish, and with increasing technological advances allowing for explorations into deeper, environmentally challenging and high pressure basins, operators are now able to explore and test for hydrocarbons which, a decade ago, would have been unfeasible. Since the millennium, the trend for floating platform installations beyond water depths of 500 metres and greater has been primarily driven by Latin America, a region which since 2000, has consistently held a 35% market share of capital expenditure and is expected to maintain this throughout the forecast period.

Floating Platform Capex (%) 2012-2016 by Water Depth

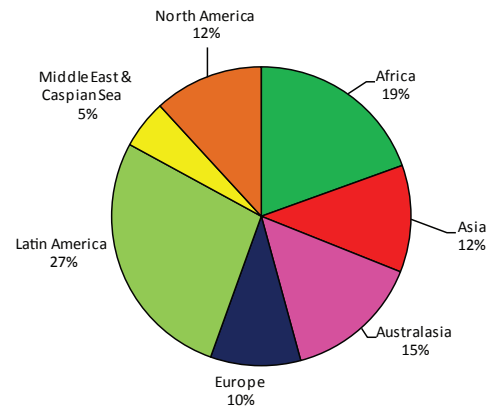


Source: Floating Production Systems Market Report to 2016

Going forwards, the ultra-deepwater market, where water depths are of 1,500 metres and above, is expected to dominate FPS demand, with installations over these depths holding a 31% share of floating platform Capex over the 2012-2016 timeframe. This compares to 22% over the historical 2007-2011 period. Of these ultra-deepwater developments, Latin America continues to hold the dominant share at 58% of Capex spend, with key FPS projects including Lula and Sapinhoa within blocks BM-S-11 and BM-S-9. However, as a result of major growth from previously more marginal areas of floating production development, in particular Australasia, the proportion of

total global capital expenditure across all water depths attributable to Latin American developments is expected to decrease from 30% across the historical period to 27% going forwards to 2016. Indeed, during the forecast period, the Australasian region is expected to witness its market share of Capex increase by 10% over the prior period, 2007-2011; the largest regional increase across the globe. This is largely as a result of key installations offshore North West Australia, including: the Inpex Ichthys project, with an expected installation date of 2016, the Hess operated Equus Project where expenditure is expected to commence during the forthcoming five year period, and Shell's monumental Prelude FLNG vessel.

Floating Platform Capex (%) 2012-2016 – by Region



Source: Floating Production Systems Market Report to 2016

Whilst the future of the floating platform market once again looks strong, significant challenges remain. Although deepwater and environmentally challenging environments are calling for ever-more advanced technologies, with FPS demand predominately driven by countries in Latin America and West Africa, where significant local content requirements exist, construction companies are being increasingly challenged to create employment opportunities for the local workforce. Indeed, over the short-to-medium term this may affect the capital cost and timescales for floating platform developments.

Despite these factors, the floating platform market remains one of the strongest offshore sectors going forwards to the end of the decade. With an increasing amount of FPS investment being made in regions away from the traditional areas of Latin America and West Africa, the next five years look set to witness an interesting change in dynamic within this core sector.

Report Contents

- **Executive Summary** Presents an overview of the floating platform market across the globe today, highlighting the capital expenditure by region over the 2007-2016 period, whilst also presenting the key trends of this year's report, including deepwater growth and the increasing activity of Independent and National Oil Companies. Within this introductory section global floating capital expenditure by platform type and water depth is highlighted.
- **Macro Overview** Provides an overview of market supply and demand fundamentals, oil price trends and the growth of deepwater production and its impact on the global oil market.
- **Sector Focus** Provides an overview of the key trends and dynamics in the floating production systems market; looking at historical FPS development and the current prevailing trends, including the increase in deepwater development. A closer examination of the floating production market by type is also made, and construction and fabrication trends are presented by reviewing the key yards for floating platform projects. Here, the key operators active within the floating

platform market going forwards to 2016 are examined in greater detail.

- **Regional Analysis and Forecast** In this core section of the report a comprehensive analysis of the key macroeconomic and industry-specific trends affecting the global and regional floating platform market are presented. The figures provided for each of the seven key regions of Africa, Asia, Australasia, Europe, Middle East & Caspian, Latin America and North America include FPS capital expenditure and expected units installed, whilst a further breakdown by country, type (FPSO, TLP, Spars, Semi-Submersibles and 'Other Floaters') and water depth over the 2007-2016 period is also presented.
- **Sector Analysis and Forecast** Presents a breakdown of the global FPS market in terms of FPSOs, Spars, TLPs and Semi-Submersibles. For each of these segments of the FPS market a detailed analysis of capital expenditure by region and water depth is also presented.
- **Appendices and Maps** Includes the latest global maps showing deepwater developments over the 2012-2016 period.

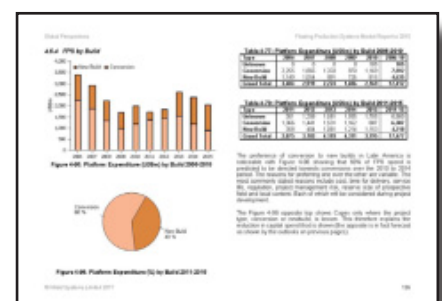
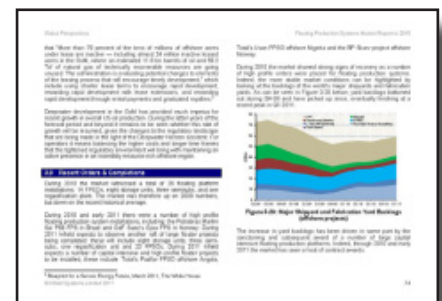
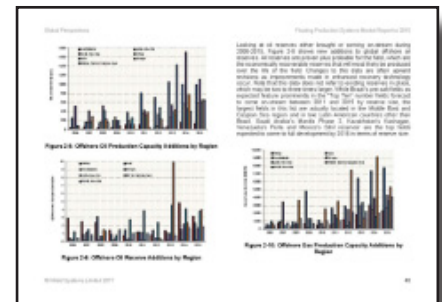
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- The report contains data developed by Infield Systems' market modelling process, OFFPEX, which is based on a unique "bottom up approach" to forecasting. OFFPEX's component by component and project by project forecasting process is robust and has a proven track record.
- The report provides an independent and comprehensive analysis of the geopolitical drivers and challenges affecting development strategies, exploration activity and project timelines. This is supported by the inclusion of a detailed analysis of operator capital expenditure within the floating platform market over the 2007-2016 timeframe.
- The FPS market is one of the key markets of the offshore industry today and, as one of the most capital intensive development areas, is acutely affected by wider industry changes and oil price fluctuations. This report presents a comprehensive analysis of the future of the floating production market over the 2012-2016 period, whilst also highlighting where Infield Systems expects to see growth in floating production developments over the longer term.

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Infield Systems publishes a range of market reports covering various aspects and regions of the oil, gas, renewable energy and associated marine industries. Utilising comprehensive in-house project databases, industry models and research capacity these reports are widely used by industry analysts and professionals:

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- Pipelines & Control Lines
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- Floating Production Systems
- Specialist Vessels
- FPSO
- Accommodation
- Subsea Well Intervention
- Heavy Lift
- Heavy Marine Transport
- Remotely Operated Vehicles
- Offshore LNG
- Africa
- Arctic
- Asia
- Australasia
- Europe
- Latin America



- Middle East & Caspian
- North America

Executive Summary

Global Market Overview

- 2011 in Review
 - The Macro Market – Oil and Gas in 2011
- Oil Markets
 - Short-term WTI Oil Price Forecast
 - Long-term WTI Oil Price Forecast
- How are the following sectors reacting?
 - Oil Companies
 - Oil Services
- Offshore Production & Reserves
 - Oil & Gas Reserves
- Four Key Trends
 - Deepwater
 - Harsh Environment
 - Further (Remote)
 - Smaller Developments
- Key Basins
 - Gulf of Mexico, Lower Tertiary
 - Arctic E&P, the Final Frontier
 - Brazil, Deepwater
 - East Africa, LNG

Sector Focus

- Historical FPS Development
- Cumulative Markets

- Market Drivers and Trends
- Platform Types
- Construction and Fabrication Trends
- Growth Enablers: Rigs, Vessels and Trees
- Operators
- Recent Orders and Completions

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 - Overview
 - FPS installations and Expenditure by Country
 - FPS installations and Expenditure by Type
 - FPS installations and Expenditure by Water Depth
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- Australasia (same as Africa)
- Europe (same as Africa)
- Latin America (same as Africa)
- Middle East & Caspian (same as Africa)
- North America (same as Africa)

Facility Analysis & Forecast

- Introduction & Overview
- Global FPS by Type
- Global FPS by Water Depth
- FPSOs
- Spars
- TLPs
- Semi-Submersibles

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Number of Pages:	182
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Number of Tables:	142

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- TLP (Tension Leg Platform)
- Semi-Submersible
- Mobile
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- Buoy-Shaped

For each project, the following information is provided:

- | | |
|-----------------------------|-------------------------------------|
| • Region | • Water Depth |
| • Country | • Function |
| • Operator | • Surface Completed |
| • Owner | • Production Wells |
| • Facility Name | • Surface Completed Injection Wells |
| • Product | • Well Slots on the Deck |
| • Location | • Jacket Weight (Tonnes) |
| • Date/Year Installed | • Total Weight (Tonnes) |
| • Decommissioning Date/Year | • Topside Weight (Tonnes) |
| • Platform Type | • Evacuation or Access Means |
| • Construction Material | • Normally Manned or Unmanned |
| • Project Status | |
| • New Build or Conversion | |

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- | | |
|-------------------------------|-------------------------------|
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| • Single Point Mooring | • Submerged Turret Loading |
| • Single Point Turret | • Submerged Turret Production |

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- | | |
|-----------------------------|------------------------|
| • Region | • Water Depth (Metres) |
| • Country | • Date/Year Installed |
| • Operator | • Storage Facility |
| • Single Point Mooring Name | • Project Status |
| • Type | |

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