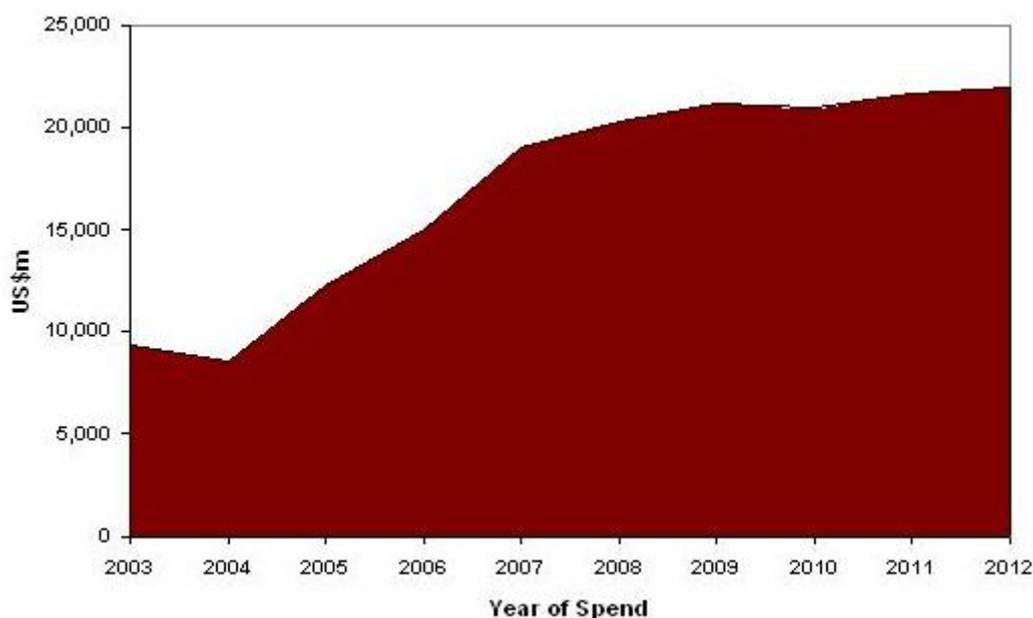


FOR IMMEDIATE RELEASE

London, 1 February 2008

65% Growth In Subsea Spending Forecasted

Infield Systems Limited is pleased to announce the publication of the fourth edition of the Global Perspectives Subsea Market Update 2008-2012, which provides an in-depth analysis of the global subsea sector for the period 2003 through to 2012. New to this edition is the analysis of the actual and forecast subsea tree orders for the period 2003 through to 2012.



Global Spending On The Subsea Sector 2003/12

Source: Global Perspectives Subsea Market Update 2008/12

[\(Detailed chart available to journalists upon request\)](#)

Infield forecasts that US\$106bn is to be spent on the global subsea market over the next five years, including drilling and completion, subsea equipment and SURF pipelines and control lines. This forecast spend is a 65% increase on the previous five years to 2003/07. There are however some considerable regional variations within this global increase. For example, Africa will see an increase to US\$31bn from US\$17.5bn, whilst Asia and Australasia will see large increases in spend from US\$3.7bn to US\$16.8bn. In Europe and North America the expected increase is 20% to US\$39.7bn and finally Latin America will see a 69% increase in spend to US\$17.6bn.

2008 is expected to be a great year for tree manufacturers with 263 trees expected to be ordered for Africa. Projects like Pazflor, Plutao/Saturno, Block 15, Usan and Bonga Southwest are driving this forecast. In addition to Africa, the Americas and Europe are dominating the subsea tree award market.

The new Global Perspectives Subsea Market Update the new definitive subsea sector market report for 2008, offering executives and decision makers; Global, Regional and Country Forecasts; Capex by actual year of spend; Equipment Type Forecasts; Detail Analysis by Subsea Equipment – Drilling & Completions – Pipelines & Control Lines; Order Year Analysis to 2012 and Prospectivity Analysis. The report also looks at the supply and demand issues within the industry, providing comparative analysis of the conventional and surf markets with forecast

development costs of major projects. The offshore market overview provides analysis of commodity pricing, price versus activity levels analysis, geopolitical overview including discussions on operator types, including the National Oil Companies. Market Potential is examined by project, equipment, reserves and production, identifying the trends by region, water depth, operator, field ownership and development type.

The Report looks at recent important activity and analyses all known and future prospects over a 10 year window of 2003 to 2012.

The Global Perspectives Market Update Report 2008/12 comes with 12 months access to a data set of major subsea developments, being planned and considered for the period 2008 to 2012. Major subsea fields are defined as those projects with four or more subsea completions. A sample database is available online at www.infieldlive.com

The Report is available in hard copy and PDF format and costs UK£2200, excluding delivery charges.

Infield Systems is an energy analysis research organisation that is dedicated to the provision of accurate and up-to-date data, market sector reports, mapping, analysis and forecasts to the offshore oil and gas and marine industries. Infield services clients in over 40 countries from a wide range of organisations including E&P companies, contractors, manufacturers, government agencies and the financial community. Infield is widely acknowledged as the definitive independent information resource and in the 18 months to the end of 2007 has been involved in US\$9bn of merger, acquisition and transaction market due diligence.

Global Perspective Subsea Market Update 2008/12

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Notes To Editors: Infield Systems can supply charts, graphs and information to support editorial. Please contact Steve Adams for further information.