



December 6, 2007

## **SBM Offshore and ITP InTerPipe alliance for LNG Marine Terminals**

In September 2007, SBM concluded a strategic alliance with French company ITP SA (Interpipe), with the near term objectives to execute EPCI contracts for the design and construction of subsea cryogenic pipelines and the turnkey supply and installation of offshore LNG/LPG terminals.

SBM has developed several configurations of cryogenic offshore loading/discharge terminals to suit a wide range tanker and site conditions. Such terminals are based on key components such as cryogenic swivels and flexible hoses, which SBM has been actively developing for the last five years.

With more than 15 years of experience and over 260 km of highly insulated subsea pipe-in-pipe installed, ITP has developed unique know-how and expertise. ITP was the first company in the world to have successfully qualified a subsea pipeline technology for LNG application. This was achieved through two Joint Industry Projects supported by various Oil & Gas Majors. In 2004, a full scale section of the cryogenic pipeline was tested at SBM's test facilities. The technology is now DNV certified "Fit for Service" for subsea LNG transfer. Concurrently, ITP provided the subsea cryogenic pipelines for the Pisco LPG export terminal in Peru, which has been in operations since 2004.

SBM is now in a strong position to offer cost effective and reliable turnkey solutions for the import/export of liquefied gases offshore by combining the ITP's cryogenic pipe-in-pipe technology with its cryogenic swivel and hoses developments, and experience in the design, construction and installation of offshore terminals.

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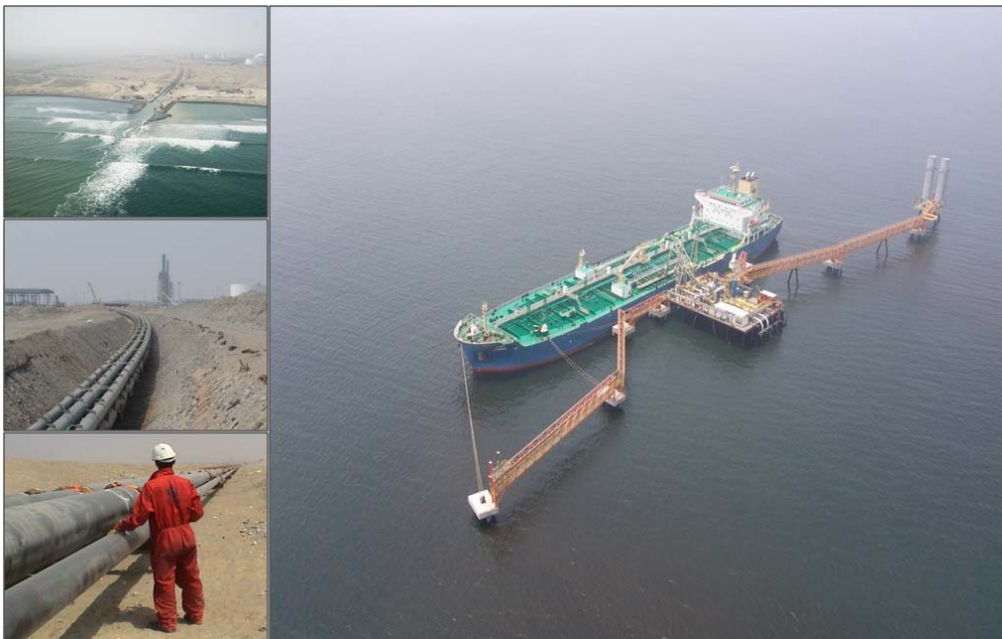
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**Combining SBM and ITP offshore experience in complete LNG/LPG Terminal**

- Offshore LNG terminal with Tower-SYMO SPM and subsea cryogenic pipeline
- Cryogenic hose developed by SBM
- Cryogenic swivel developed by SBM
- Full scale testing of the cryogenic pipeline at SBM's facilities



**Cryogenic LPG subsea and buried pipelines (Pisco – 2004)**