

ALL THINGS DIGITAL - MR DEEPWATER SUBSEA LLC AND OFFSHORE TECHNICAL COMPLIANCE LLC ANNOUNCE FORMAL COLLABORATION

Houston, March 16, 2022 /PRNewswire/ - MR Deepwater Subsea LLC, part of the MR Group of companies, and Offshore Technical Compliance LLC (OTC) today announced a formal collaboration between both companies. By joining forces, they will create a one-stop-shop for Real Time Monitoring, Digital Pressure Testing and BOP Compliance services. Through the global office network of the MR Group, OTC services are now available worldwide.



The MR Group forms an independent centre of excellence, focused on improving the integrity of drilling rigs and helping clients maximise value from their wells across the well lifecycle. Offshore Technical Compliance (OTC) is an industry leader in predictive digital pressure testing.

Mike Fry, Director of MR Deepwater Subsea, explained that “The collaboration with OTC is important for our clients. We have found in OTC the ideal partner to offer our clients an integrated package of Digital Pressure Testing, Real-time Equipment Monitoring and BOP Compliance services- all under one contract with a pool of joined resources.”

OTC have developed their unique Greenlight digital pressure testing tool, which does not require benchmark testing to get a reliable test outcome but uses algorithms for predictions, which is BSEE-approved. The software and related equipment can be used for any type of pressure testing including surface and subsea well control equipment, inflow testing, casing tests, control lines, MPD equipment, and risers. Maintaining a very small footprint and with the ability to be operated remotely, the system can also capture multiple tests simultaneously.

The collaboration will build a wealth of knowledge regarding inspection and testing data, equipment failure and wear & tear patterns which is unmatched in the industry. The worldwide office and resource network of the MR Group means OTC services are now truly available worldwide using a global pool of experts.

“The collaboration creates efficiencies for our clients, not only through a one-stop-shop but also in personnel on board,” OTC CEO Michael Bethea noted. “It also adds further digital technology development resources to the MR Group portfolio. We are excited about the future and our ability to add value to our clients.”

ABOUT THE MR GROUP

The MR Group is committed to support the drilling industry to ensure safe operations and improve drilling performance.

The MR Group operates globally and is known for its high-quality independent rig inspection services, Real Time Equipment & Operation Monitoring, specialist well engineering including MPD and P&A programmes, resourcing solutions for client projects and in-depth training courses.

ABOUT OFFSHORE TECHNICAL COMPLIANCE

Offshore Technical Compliance is committed to become the global offshore industry's leader in supplying compliance related services. We provide specialized Regulatory and Compliance Inspection Services, Crew Competency Assessments and Training, HSE-Q personnel, Mechanical Integrity Assessments, Offshore BOP Test Verification, International Regulatory Compliance Assurance, and Consulting Services.

This press release contains "forward-looking statements" within the meaning of the federal securities laws. These forward-looking statements include statements as to the expected benefits of the new technology and other statements that are not of historical fact. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by management.

Contact:

MR Group / MR Deepwater Subsea

Meindert Sturm – meindert.sturm@moduresources.com

Commercial Development Director

Frans Veraart – frans.veraart@moduresources.com

Marketing Manager

OTC

Cal Leblanc - cal.leblanc@otcompliance.com

Business Development Manager

SOURCE MR Group