

PRESS RELEASE

Athens, 4<sup>th</sup> April 2022

## Corinth Pipeworks awarded contract by Subsea 7

Subsea 7 has awarded to Corinth Pipeworks (CPW), steel pipe segment of Cenergy Holdings, a contract to provide High Frequency Welding (HFW) steel pipes for the tie-back of OKEA Hasselmus gas discovery to the Draugen production platform in the Norwegian North Sea via one subsea well. This will be the first subsea tie-back to the facility executed by OKEA with start-up targeted for Q4/2023. The Hasselmus project is located 7km north-west of the Draugen platform.

**This award to CPW is the latest coming from Subsea 7 and builds on the success of a string of earlier pipeline developments.**

As per the previous successful product supplied by Corinth Pipeworks for tie-backs, the 10km of 12" HFW linepipe for Hasselmus will be manufactured and coated in ultra-long lengths at Thisvi facility, Greece and delivered directly to Subsea 7's spoolbase in Vigra, Norway, where fabrication will take place for subsequent offshore reel-lay installation. Offshore operations will be executed



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Member of CENERGY HOLDINGS

in 2022 and 2023.

Corinth Pipeworks has worked closely with Subsea 7 over the years to develop the optimised longer length solution allowing early decision making and accelerated delivery time, ultimately cutting project costs and improving schedule.

Hasselmus is yet another milestone in Corinth Pipework's growing offshore presence with end-users and lay-contractors recognising the value in the latest welded pipe technology for critical offshore applications.

Corinth Pipeworks has built a strong track-record in successful execution of offshore linepipe projects in global markets. We strongly believe technology driven cost reduction measures, that CPW has introduced, advance upstream tie-back project developments like Hasselmus to remain an important part of the future energy mix.

#### **About Subsea 7**

*Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.*

For more information, please visit: [www.subsea7.com](http://www.subsea7.com)

#### **About OKEA AS**

*OKEA is a leading mid-to-late-life operator on the Norwegian Continental Shelf, finding value where others divest. The company has an ambitious growth strategy built on accretive M&A activities, value creation and capital discipline. OKEA is listed in the Oslo Stock Exchange.*

For more information, please visit: [www.okea.no](http://www.okea.no)

#### **About Corinth Pipeworks**

*Corinth Pipeworks (CPW), steel pipe segment of Cenergy Holdings, is a leading steel pipe manufacturer for the global energy and construction sector. With projects executed in more than 45 countries worldwide, we develop valuable solutions, exceed our customers' expectations and create long term relationships based on mutual trust and respect. All this by combining experience, on time delivery, innovation and investments in the latest technology.*

For more information about our company, please visit our website at: [www.cpw.gr](http://www.cpw.gr)