

VALUE PROPOSITION SUBSEA ALL-ELECTRIC

Increasing Shareholder Value with Subsea Electric Actuation Systems

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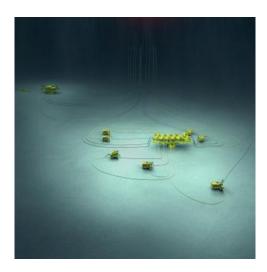
Drivers

Value Improvemen

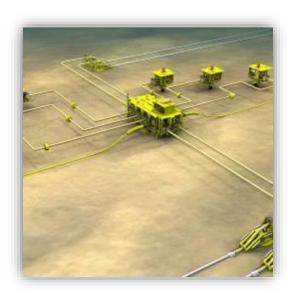
Benefits Outline

Summary

Subsea Technology DRIVERS



Environmental risk
Deeper waters
Longer step-outs
Reducing Carbon
Footprint
Reduced HSE issues



Increased Oil Recovery
Standardization
Operational Flexibility



CAPEX & OPEX REDUCTION



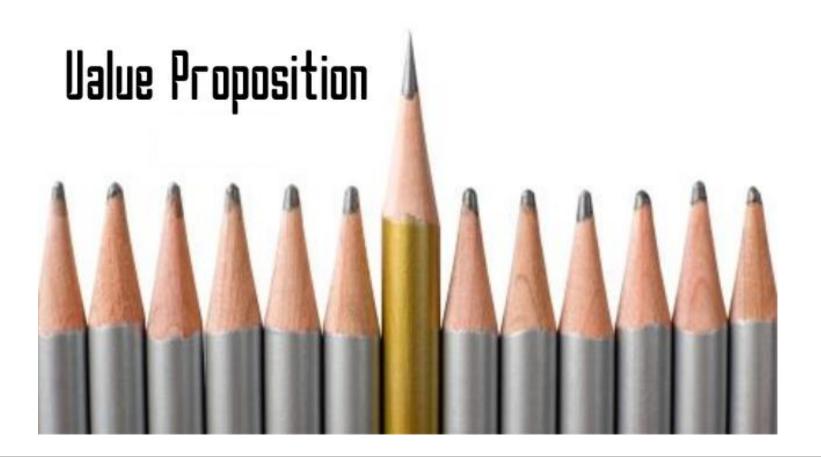
Drivers

Value Improvement

Benefits Outlined

Summary

Subsea Electric Actuation Technology





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SUBSEA ELECTRIC ACTUATION

Today's ENABLER to Value Improvement At low Oil price



The average oil price since 1900 is about \$35/bbl (inflation adjusted)



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Value Improvements

Topside Space Reduced

Project Schedule Improved

Standardization

Faster Commissioning **No High Pressure Hydraulics**

Condition Monitoring

Reduced Carbon Footprint OPEX
SAVINGS

Maintenance Reduced

CAPEX SAVINGS

Subsea Weight and Space Reduced

Ultra-Deep Water

FAST to Manufacture

Availability

No Hydraulic Fluid **Enviromental Sustainability**

BROWNFIELD UPGRADES

Long Step Outs

Reduced Logistics

Originator Mark Perry

Reduced

AT



Drivers

Value Improvement

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SUSTAINABILITY







OPEX Improvements



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ELECTRIC ACTUATION allows



ENVIRONMENTAL SAFETY ZERO DISCHARGE

Carbon footprint reduced

HSE improved

Hi Safety & Redundancy available to the valve stem

ULTRA – DEEP & Long Step Outs enabled



For 150 wells spread over 300 miles with 19mm HP & LP lines Hydraulic fluid volume "saved" would be over

HALF a MILLION LITRES

source UT2 2007



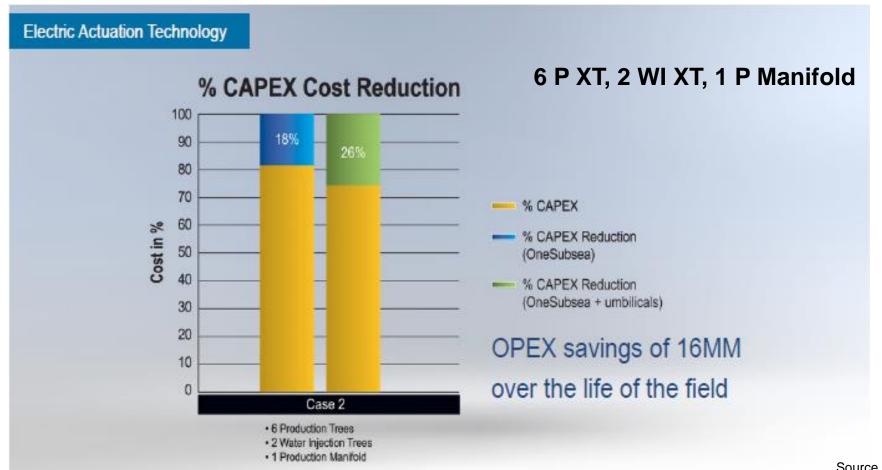
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ELECTRIC ACTUATION Delivers Reduction in CAPEX



Source OSS



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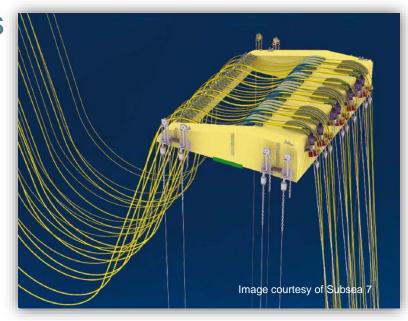
ELECTRIC ACTUATION Delivers Reduction in CAPEX

Offers average 8% reduction in umbilical \$

Example of 6 P XT, 2 WI XT, 1 P Manifold

50 Km umbilical = \$2.17 MM savings

- √ Topside HPU footprint gone
- ✓ Leaks eliminated
- ✓ HSE improved
- ✓ Carbon Footprint reduced



Umbilical costs with Hydraulic based on \$542k/Km Source Statoil Reduction calc source OSS



Drivers

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ELECTRIC ACTUATION Improves Project Schedules



NO HYDRUALIC PIPING

Over 100m of small bore tubing removed from XT with over 300 m reduced on a template

Providing an estimated 30% time improvement

(No: Flushing, Pressure testing, Weld testing, Weld documentation, Inspection)



Weight and Space reduced

Source OSS



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ELECTRIC ACTUATION Reduces Downtime

HYDRAULIC failures identified on Production Umbilicals in Offshore Angola :

Unplanned leak repair SPS to Umbilical 2011
150 MUSD

Scheduled critical Umbilicals update 2016
85 MUSD







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ELECTRIC ACTUATION Used in Enhanced Oil Recovery

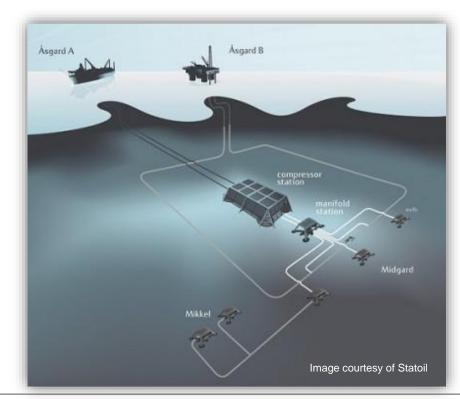
Statoil Asgard subsea Gas compression & process facility is all electric.

All control is via electric actuated modulating valves

- Improved controllability
- Improved resolution
- Improved speed of operation

Will produce an extra 278 MMBOE Over the lifetime to 2050 (13,9B\$)

Source Statoil 2011





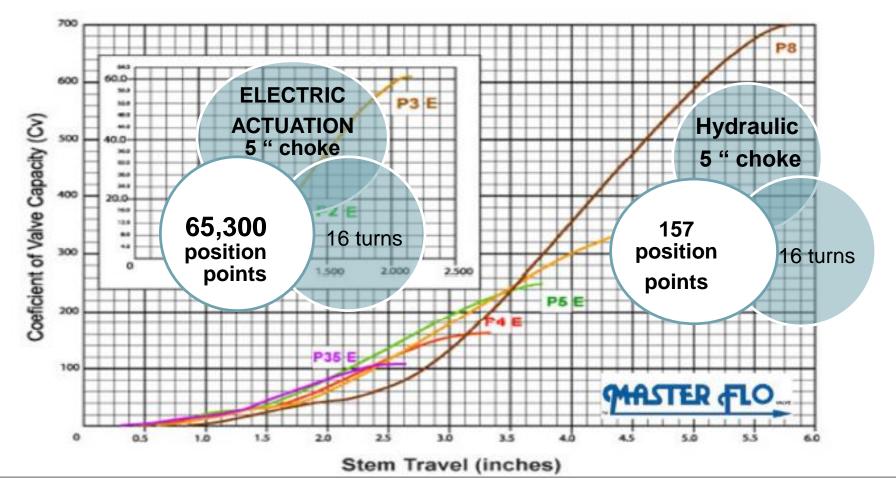
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ELECTRIC ACTUATION Improves Controllability





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ELECTRIC ACTUATION Improves Production and Reduces Sand Break Thru.

BROWNFIELD UPGRADES

Statoil Statfjord field in 2001

16 wells were retrofitted with electric actuators delivering a staggering

Increase of 1900b/d in production or

\$35 MM per year @ \$50perBOE



(Source UT2 Jan 2007)



Drivore

Value Improvement

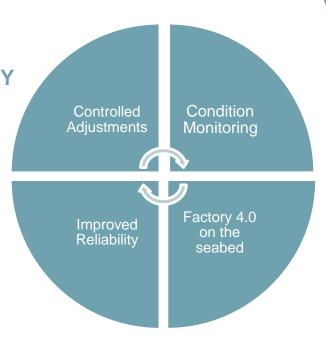
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ELECTRIC ACTUATION Provides Information and Enables Condition Monitoring on the Seabed

•OPERATIONAL EFFICIENCY IMPROVEMENTS thru

- •Flight Recorder
- Finger Printing of valve
- Partial Stroke Tests
- Maintenance Diagnostics
- Speed, Torque, Position



Increased UPTIME

Enhanced SAFETY

Built to SURVIVE

Environmental PROTECTION

Commission FASTER



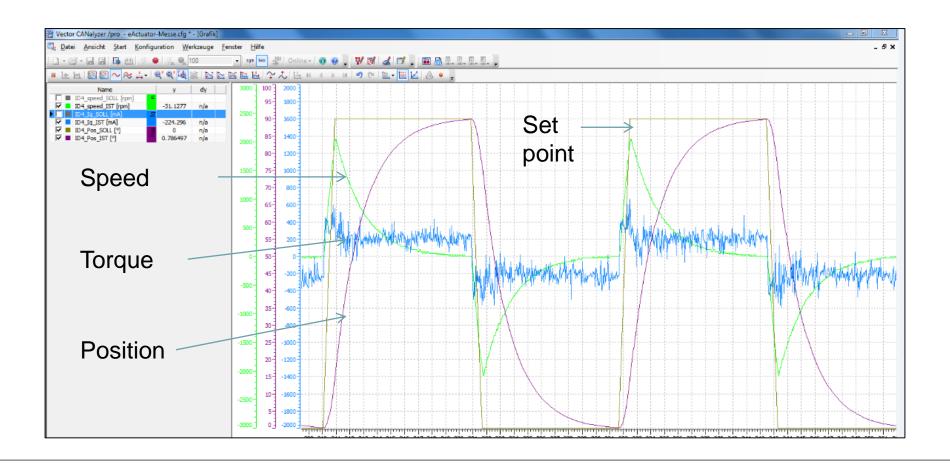
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Integral Valve and Actuator FINGERPRINT





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SSEAC® ELECTRIC ACTUATION from WITTENSTEIN

HIGH AVAILABILITY - COMPACT - ACCURATE





3000 m operation

MTBF 400,000 hours

Retrofit or Integral mounted

- √ Vibration, Shock, EMC, Temperature & Pressure resistant ISO 13628-6
- √ Fail to Safety
- ✓ Powered from Surface or SCM (1000v AC to 24v DC)



Drivers

/alue Improvement

Benefits Outlined

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SUMMARY





Drivers

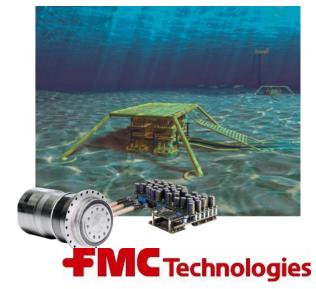
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Deployments with Global clients since 2001 > 250 subsea units some examples:

Project	Units		Year	Application
Statfjord		16	2001	Valve actuation
Elwis		5	2002	Valve actuation
Orman Lange		5	2004	Valve actuation
Norne		60	2006	Valve actuation
Gjoa		6	2007	Valve actuation
Pluto		5	2007	Valve actuation
Tyrians	SIL 3 concept		2008	Valve actuation
Albacora		20	2007	Valve actuation
Aasgard		85	2011-13	Valve actuation
Aasgard		4	2011-13	Switch
Siemens		3	2012	HPU (Pump Drive)

















The Sea Bed

Processor / Compressor

Subsea Processing of oil/compression of gas enhances field economics by maximizing recovery, increasing production and reducing costs

WITTENSTEIN delivers 80-100 valve system components for Aasgard

Xmas Tree

- Assembly of valves, spools, and fittings used for an oil, gas, water injection, water disposal, gas injection, condensate and other wells
- ~8-10 valves .Choke, Gates ,Ball.

Operator Benefits:

RETROFIT & GREENFIELD

REDUCED MAINTENANCE **CONDITION MONITORING**

OPERATIONAL EFFICIENCY MODULATING CONTROL

SAFETY & RELIABILITY SIL available Long MTBF



Manifold

- Structure consisting of pipes and valves and designed to transfer oil / gas from wellheads into a pipeline
- ~2-5% manifolds on the NCS are electrical
- ~18-20 valves per manifold



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/alue Improvemen

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Increased Functionality: Operational Efficiency: Environmental Safety:

OPEX:

CAPEX:

RELIABILITY:

ENABLING:

OPERATIONAL EFFICIENCY:

SUSTAINABILITY:

No hydraulic fluids and maintenance of it.
Reduces overall project costs circa 20%
Facilitates condition monitoring
Longer step-outs and deeper water
Closer control of EOR and Production
Environmentally safe - zero discharge



Drivers

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QUESTIONS?





