

## **ABB wins US\$ 80 million order for North Sea oil platform**

### ***Two modules to increase oil production and start export of gas to be installed***

Zurich, Switzerland, November 12, 2002 – ABB, the leading power and automation technology group, said today it has won a three-year, US\$ 80 million contract from Norsk Hydro, the Norwegian oil company.

Under the terms of the agreement, ABB will design, construct and install two large modules on the Visund oil platform in the North Sea – one containing equipment to increase gas injection rate and raise oil production, the other to allow gas exports from the platform, which is located 120 kilometers off the west coast of Norway. ABB will also provide project management.

“This is another signal of growing customer confidence in our technology and experience in this field,” said Erik Fougner, head of ABB’s Oil, Gas and Petrochemicals division. “Building big modules with complex modifications offshore has become one of our specialities.”

Work on the order starts immediately and is due to be completed in 2005 when the two modules, weighing 670 and 300 tons, are installed on the Visund platform. ABB built the platform for Norsk Hydro in 1999.

ABB’s Oil, Gas and Petrochemicals division has won a number of large orders in recent months. They include a US\$ 987 million contract to develop oil and gas in the Russian Far East, and one for a US\$ 180 million gas subsea system in the Barents Sea.

ABB ([www.abb.com](http://www.abb.com)) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in more than 100 countries and employs about 146,000 people worldwide.



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