

ABB wins US\$ 36 million oil and gas contract from Statoil

Five-year agreement indicates customer-centric organization is paying dividends

Zurich, Switzerland, November 27, 2001 – ABB, the global power and automation technology group, said today it has won a US\$ 36 million, five-year contract with Norwegian oil company Statoil for the maintenance and modification of a gas treatment plant in Norway and platforms in the North Sea.

“This is an important win for us,” said Gorm Gundersen, executive vice-president and head of ABB’s oil, gas and petrochemicals division. “We’ve been working hard to get closer to our customers, understand their businesses better and offer them the best technology for improving efficiency.”

The contract includes maintenance work, design engineering, construction and installation. The work will largely be done at Kårstø gas treatment plant, north of Stavanger, and at the Draupner platforms in the North Sea. ABB has had similar contracts for Kårstø and Draupner for the past five years. “Our strong performance on the previous contracts certainly helped us with the latest order,” said Gundersen.

“Long-term agreements like these are a staple of our business,” added Gundersen. “They indicate that our partners are pleased with the technologies we are developing and are a testament to our ability to implement long-term strategies with our customers.”

The contract includes the option for three two-year extensions.

ABB’s oil, gas and petrochemicals division is a market leader in maintenance and modification work, and won a US\$ 110 million contract in May for similar work with Norwegian energy resource group Norsk Hydro. The division won another contract in early November with Statoil, a US\$ 23 million order to modify the Sleipner A platform in the North Sea. Among other recent orders was a US\$ 95 million contract in September with Norway’s Bergesen to build and operate offshore oil production units.

The oil, gas and petrochemicals division employs 13,000 and had revenues of US\$ 2,796 million and EBIT of US\$ 169 million in 2000.



ABB (www.abb.com) is a global leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. ABB has 160,000 employees in more than 100 countries.

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