PENSPEN

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Penspen awarded \$4.3 million Bangladesh contract from Gas Transmission Company Limited

Penspen, a leading global provider of engineering and management services to the energy industry, has been awarded a contract worth \$4.3 million from Gas Transmission Company Limited (GTCL), (A Company of Petrobangla) under the Ministry of Power, Energy and Mineral Resources of Bangladesh.

The contract is for the Dhanua-Elenga and West Bank of Bangabandhu Bridge – Nalka gas transmission pipeline located in Bangladesh. Work on the 67km 30" high-pressure gas pipeline will commence in 2016-17 and is estimated to take approximately two years to complete.

Penspen will be involved in all aspects of engineering and project management, which will include design of pipeline, stations and related facilities, preparing bidding documents and evaluating bids, and project management of construction.

The project will be executed by Penspen's team in London, and will be supported by a well established Dhaka based engineering company – BETS, which will be undertaking environmental studies and providing all on-site construction activities.

Peter O'Sullivan, CEO of Penspen said: "We are excited to be part of a major project designed to help enhance natural gas infrastructure in Bangladesh. Penspen has previous experience working in the country and we are pleased to have been selected by GTCL as we continue to grow and expand in the region.

"Penspen has a strong history in providing engineering, project management, asset management and integrity services to the oil and gas industry for more than 60 years, and we are confident our expertise working on similar projects will deliver value to GTCL's business."

ENDS

Notes to Editors

About Penspen

Penspen has been providing engineering, project management, asset management and integrity services to the oil and gas industry worldwide for over 60 years. Originally founded in the UK in 1954 as Spencer & Partners, the company has now grown to include over 1,000 engineers with major offices in London, Aberdeen, Houston, Abu Dhabi, and Bangkok.

During its history, Penspen has undertaken over 10,000 projects, addressing a wide range of challenges from the economic evaluation of pipelines to complex integrated facilities design. Our heritage is onshore pipeline engineering, in which we have been involved in major pipeline projects around the world. However we have expanded to provide the full scope of engineering services for the life cycle of an asset. We have also developed an extensive range of training services covering engineering design, integrity, and operations and maintenance, for energy assets.

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