

PRESS RELEASE

## Magma Global selected by TechnipFMC for new hybrid flexible pipe system

*TechnipFMC invests in Magma Global to secure future of its hybrid product*

**Portsmouth, UK, 23<sup>rd</sup> March 2018:** Magma Global, manufacturer of the world's most advanced thermoplastic composite subsea pipe (TCP), today announces that it has been selected by TechnipFMC to collaborate on the development of the core element of its hybrid flexible pipe solution. It will be used notably to address the challenges of the Libra field in the Santos basin pre-salt area in Brazil and other major deepwater projects. To secure its hybrid product TechnipFMC has also taken a minority share in Magma Global.

Brazil's Libra field, operated by Libra Oil & Gas BV, is a deep-water pre-salt environment and considered to be one of the most challenging projects for the industry. The new hybrid flexible pipe incorporating Magma's m-pipe<sup>®</sup> will deliver robust risers and flowlines with increased performance while offering significant overall reductions in the product installed cost. This will be achieved by combining the chemical resistance and fatigue performance of Magma's high-end carbon fibre PEEK TCP with the stability and strength of flexible steel armour.

**Martin Jones, Magma Global CEO, said:** *"We are delighted to be working with TechnipFMC and believe that their vision for a hybrid flexible product provides a logical step for the increased adoption of TCP in full field developments, paving the way towards Magma's long-term vision of an all-composite subsea infrastructure. Ultimately we will deliver that by continuing to offer the unique benefits of Magma's m-pipe<sup>®</sup> to a wide range of industry players and applications."*

**Barry Glickman, President of Engineering, Manufacturing & Supply Chain at TechnipFMC, stated:** *"I am very pleased that we have reached this agreement with Magma, which will further enhance TechnipFMC's Subsea 2.0 product platform. The lighter, higher performance, and more cost-effective HFP solution, will enable TechnipFMC to strengthen its leadership position in the flexible pipe business and address the new challenges of offshore deepwater fields".*

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### **About Magma Global:**

Magma Global manufactures m-pipe<sup>®</sup>, a high quality, high strength carbon fibre and Victrex PEEK thermoplastic composite pipe that is one tenth the weight in water of equivalent steel or non-bonded flexible pipe and is highly resistant to degradation. m-pipe<sup>®</sup> is manufactured using high quality carbon fibre and Victrex PEEK in a fully automated robotic 3D laser print process, and the Magma In Country Manufacturing Module (ICMM) can meet local content requirements. Magma m-pipe<sup>®</sup> subsea applications include risers, jumpers, infield flowlines and intervention lines and it is ideally suited to sour service and deep water environments. Customers include Saudi Aramco, Statoil, Eni and Tullow, which recently demonstrated a 65% reduction in installation cost of a deep-water flowline by using m-pipe<sup>®</sup>.

[www.magmaglobal.com](http://www.magmaglobal.com)

### **About TechnipFMC**

TechnipFMC is a global leader in subsea, onshore/offshore, and surface projects. With their proprietary technologies and production systems, integrated expertise, and comprehensive solutions, they are transforming our clients' project economics. They are uniquely positioned to deliver greater efficiency across project lifecycles from concept to project delivery and beyond. Through innovative technologies and improved efficiencies, their offering unlocks new possibilities for their clients in developing their oil and gas resources.

For more information, go to [TechnipFMC.com](http://TechnipFMC.com)