



Bassoe Technology AB acquires GM Brevik AS from Global Maritime AS

Oslo, June 30, 2015.

Bassoe Technology, also known as “Basstech”, a subsidiary of CIMC (China International Marine Containers) last week concluded the transaction with Global maritime AS to acquire 100% of the shares in GM Brevik, previously belonging to the Global Maritime Group. GM Brevik will operate under the name of Brevik Engineering AS and be a wholly owned daughter company to Basstech. The acquisition of Brevik Engineering will strengthen CIMC and Basstechs capabilities in floating production units, in particular FPSO’s, and provide complementary engineering skills.

Basstech is a designer of advanced offshore units and has since 2007 managed to design two Tender Drilling barges, two Tender Drilling Semis of BT-3500 design, all of them owned and operated by Atlantica Tender Drilling (ATD), a Well Intervention semi Q5000 to Helix ESG, a Light Workover Semi of BT-4000 design to Etesco as well as small a jack-up designed as a wind turbine foundation (today operating as a wind measurement station in the Baltic Sea). MD of Basstech Helge Larsen says: “Basstech is very satisfied to be able to join forces with an experienced engineering company like Brevik Engineering. They have complementary resources to us and we fit like a hand-in-a-glove. Together with our parent company and its shipyard’s, engineering institutes and financial strength we will have a great future together for many years to come. The motto of the CIMC Group is Global Performance and Local Wisdom, meaning use the strength of the CIMC Group for the performance and at the same time keep and use the knowledge of the existing management and its employees, and this has been the driver for this deal from day one. Jointly the combined company (BT and Brevik Engineering) will have in average 18 years’ experience per employee, distributed over a total of 92 employees, i.e. over 1600 years of experience”.

Brevik Engineering has a similar history like Basstech, originally emanating from Trosvik Shipyard, and has operated under several owners over the last years, latest within the Global Maritime Group owned by Hitech Vision. Brevik Engineering has a very long history of mono-hull (ship shape) designs of various types, such as FPSO’s, FNLG’s, ferries, PSV’s etc. and thus has complementary competences to Basstech who have equally long history of semisubmersible designs as well as drill-ships. MD of Brevik Engineering, Tor Lønnerød says: “Brevik will be able to continue developing its business and fully utilize our great competence and knowledge base under the ownership of Basstech. We’ve already started the cooperation in an excellent spirit.”

CIMC (China International Marine Containers), a company traded on the Shenszen and Hong Kong stock exchanges, is a world leading equipment and solution provider in the logistics and energy industries and is principally engaged in the manufacture of containers, energy, chemical and liquid food equipment, offshore engineering equipment and airport facilities as well as the provision of relevant services. CIMC is also engaged in logistics service, real estate development, finance and other businesses. CIMC Offshore, based in Yantai, China, has three shipyards constructing various type of offshore units, such as semi-submersibles, jack-ups, FPSO’s, etc.



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