

Select Stories

Contracts & Projects | Aker Solutions to modify platform for next stage of Troll project

Contracts & Projects | TechnipFMC wins \$530MM in Petrobras subsea equipment contracts

Contracts & Projects | Lake Charles LNG brings on KBR-Technip JV as EPC contractor

Contracts & Projects | APA & BP extend AI agreements with software developer Palantir

A&D | Axis merges with Brigade to form leading well servicing firm

A&D | Honeywell closes \$1.8B purchase of Air Products' LNG business

Finance | Petrofac kicks the can again on debt coupon payment

Technology | Halliburton rolls out fully autonomous frac jobs

Energy Transition | Magma patents wellbore system to extract geothermal energy

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Technip Energies and McDermott score FEED work for Rovuma LNG

ExxonMobil awarded the FEED contract for its Rovuma LNG project in Mozambique to Technip Energies and Japanese engineering company JGC Corp. Located on the Afungi Peninsula in the Cabo Delgado Province, Rovuma LNG will have 12 1.5 mtpa liquefaction trains, totaling a plant nameplate of 18 mtpa. The trains will be electrically driven rather than using traditional, more carbon-intensive gas turbines. It will also have prefabricated and standardized modules assembled on site.

"We are honored to have been selected by ExxonMobil and its partners to design the Rovuma LNG project," Technip gas and low-carbon energies SVP Mario Tommaselli said. "By leveraging our expertise in modularization and electrified LNG, we are committed to support ExxonMobil and its partners towards final investment decision, as well as strengthening our presence in Mozambique to contribute to long-term economic growth and its ambition to become one of Africa's leading LNG exporters."

Five days after Technip Energies' announcement, McDermott said it will also conduct FEED for the project in a consortium with Saipem and China Petroleum Engineering & Construction Corp. [Read more...](#)

SLB and Patterson-UTI sign JV papers for \$1.7B ADNOC contract

SLB and Patterson-UTI signed agreements to formally create a JV with ADNOC Drilling Co. Abu Dhabi National Oil Co., the state-owned E&P company and parent of ADNOC Drilling, has awarded the JV a \$1.7 billion initial contract to drill and complete 144 unconventional wells in Abu Dhabi by YE25. A wholly owned subsidiary of ADNOC Drilling will hold 55% in the JV, Turnwell Industries LLC OPC, with SLB holding 30% and Patterson-UTI the remaining 15%.

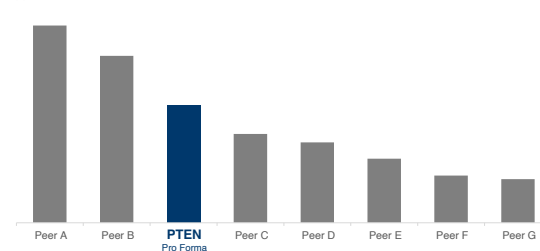
Turnwell will allow the three companies to leverage innovations in AI, smart drilling design, completion engineering and production solutions. The Sept. 30 signing finalized details of the JV, originally announced in May.

SLB will provide integrated drilling, stimulation and completion services, as well as project management, digital capabilities and subsurface support as part of the venture. Patterson-UTI will provide unconventional drilling and completion expertise to Turnwell, as well as a limited cash contribution to fund working capital.

"The Turnwell joint venture offers Patterson-UTI a path to expand our footprint to new markets in a very capital efficient manner," Patterson-UTI CEO Andy Hendricks said. [Read more...](#)

JV Lets Patterson-UTI Grow Internationally Beyond Ulterra Drill Bits

LTM 6/30/24 North America Revenue¹
(\$ Billions)

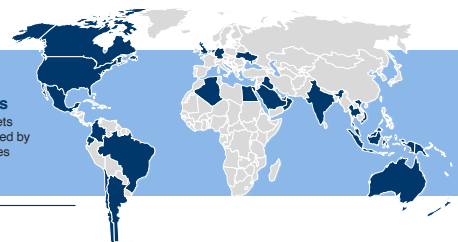


Patterson-UTI at a Glance		
Corporate HQ	Founded	Employees
Houston	1978	9,800
Enterprise Value ²	Market Cap ²	
\$4.8 B	\$3.6 B	

With a diverse global footprint...

over **30** countries

Active Markets
International markets primarily represented by drilling product sales



¹Peer Group includes ACDC, BKR, HAL, HP, LBRT, NOV, Pro Forma SLB + CHX, as reported in SEC filings
²Bloomberg as of August 30, 2024

Source | Patterson-UTI 09/03/24 presentation via Enverus docFinder

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Gas-Fired Generation | Power's Burning Question

Register For This Webinar Today!

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Wednesday, October 16, 2024
12:00 PM | Central Time

U.S. power load is expected to grow 42% by 2050. Our insatiable appetite for information and A.I. will demand the rapid expansion of data centers across the country. How do we meet this growing demand and which generation technologies are best positioned? In this session, Carson Kearl with Enverus Intelligence® Research, will take you through the power demand outlook in the U.S. with a focus on exploring how natural gas will play a fundamental role, albeit changing role, as it is uniquely positioned as a transition fuel.



Learn why power load demand is expected to grow.



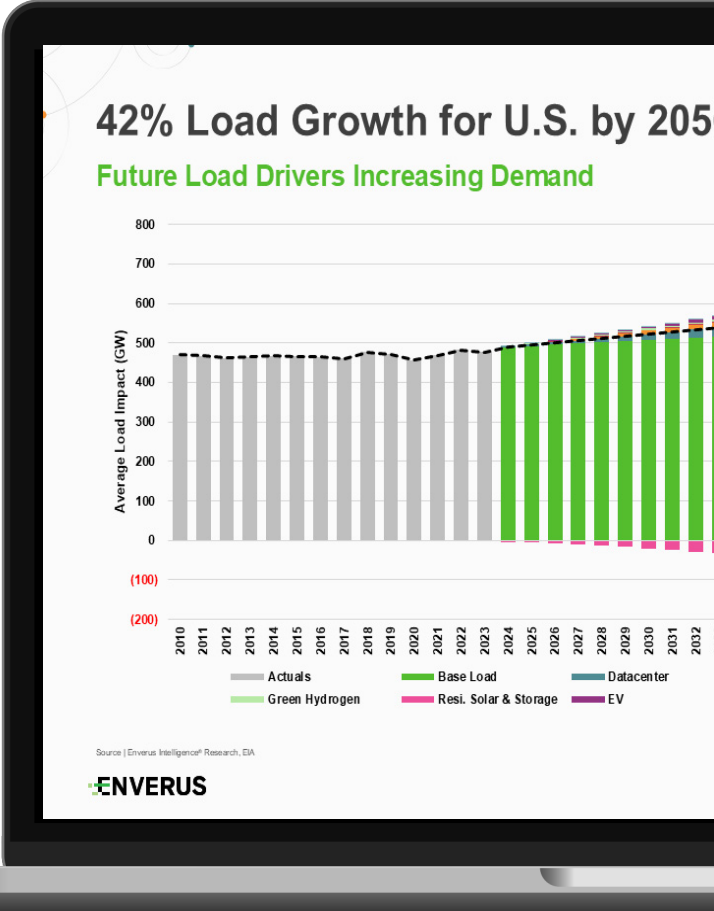
Understand the reliability impacts that come with phasing out coal power generation.



See why gas assets will help sustain the transition to renewable power.



Look to the future on how new technologies will help with the load demand burden.



Summary & Highlights

Q1 2023 Global Oil & Gas Investment, Capex, and Production

Global oil & gas investment, capex, and production for Q1 2023. The report provides a detailed analysis of the industry's performance, including a breakdown by region and asset class. Key findings include a steady increase in investment and production, driven by strong demand and favorable market conditions. The report also highlights the impact of various factors such as commodity prices, geopolitical events, and regulatory changes on the industry's overall health.

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U.S. Oil & Gas Investment, Capex, and Production

Category	Q1 2023	Q2 2023	Q3 2023	Q4 2023	YTD 2023
Investment	12.5	13.2	14.1	15.0	54.8
Capex	11.8	12.5	13.4	14.3	52.0
Production	10.2	10.5	10.8	11.1	42.6

Investment in Energy Infrastructure

Investment in energy infrastructure for Q1 2023. The report provides a detailed analysis of the industry's performance, including a breakdown by region and asset class. Key findings include a steady increase in investment and production, driven by strong demand and favorable market conditions. The report also highlights the impact of various factors such as commodity prices, geopolitical events, and regulatory changes on the industry's overall health.

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