

euro adhoc: Schoeller-Bleckmann Oilfield Equipment AG / Mergers - Acquisitions - Takeovers / Schoeller-Bleckmann acquires Techman Engineering / UK

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Ternitz, October 2nd, 2008- Schoeller-Bleckmann Oilfield Equipment AG, listed on the Vienna Stock Exchange, acquires 100% of the shares of British oilfield service provider Techman Engineering Ltd./Chesterfield, effective 1 October 2008. Techman is a manufacturer of precision components (collars) and tools for the oilfield service industry and, with around 70 employees, recently generated annual sales of approximately GBP 13 million. The sellers are the former private owners of the company. It was agreed not to disclose the purchase price.

"For Schoeller-Bleckmann, the acquisition of Techman is an ideal addition to our capacities in the core business of high-precision components for the oilfield service industry", explains SBO's CEO Gerald Grohmann. Moreover, Techman has the expertise in using plastic and composite materials, rounding off the broad material know-how of the SBO group. "With a clear commitment to first-rate quality and perfect customer service, Techman superbly fits into SBO also in terms of corporate philosophy ", continues Mr. Grohmann. Techman will remain a separate entity and supply the existing customer base as before.

Apart from the production site in Rotherham and the Service & Supply Shop in Aberdeen, Techman Engineering is the third operational site of Schoeller-Bleckmann in the United Kingdom. In total, SBO now operates six production bases around the world, two in North America, one in Mexico, two in the UK and one in Austria, where the Ternitz site also accommodates the head office. Additionally, SBO runs service and supply centres for the oilfield service industry in the US, UK, Russia, Dubai and Singapore.

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