
Shoaibi and FMC in oil and gas venture

Thursday, 18 Jun, 2009

Trade Arabia reported that Shoaibi Group a leading Saudi energy and IT enterprise and FMC Petroleum Equipment have launched a JV which offers oil operators equipment and services for oil and gas exploration, development and production.

FMC Petroleum Equipment is a wholly owned subsidiary of US based FMC Technologies, leading global provider of technology solutions for the energy industry.

Called FMC Technologies Saudi Arabia, the JV based in Al Khobar will manufacture surface wellhead equipment meeting API standards as well as FMC's rigorous global quality standards in Saudi Arabia.

It is expected to benefit significantly from Shoaibi Group's strong operations and market expertise across Saudi Arabia.

Mr Don Underwood GM of Asia Pacific Middle East for FMC Technologies said that "This represents a significant milestone in becoming more responsive to Saudi Aramco and to our ever-expanding customer base. It is consistent with our commitment to sustainable development in Saudi Arabia."

Mr Khaled Suhayl Al Shoaibi director of Shoaibi Group said that "We are honoured to extend our business venture with FMC Technologies into local manufacturing and trust our partnership will achieve excellent results."

He said that "FMC Technologies, as a world leader in technology solutions for the energy industry, fuses well with our strategy to bring technology to the Middle East and North African oil and gas markets."

(Sourced from Trade Arabia)

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