
Shoabi forms JV with Malaysian firm

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It is reported that Shoabi Group and FMC Petroleum Equipment SND BHD announced the formation of FMC Technologies Saudi Arabia Ltd a joint venture based in Al-Khobar offering oil operators equipment and services for oil and gas exploration, development and production.

The Saudi Gazette said that the joint venture will manufacture surface wellhead equipment meeting API standards as well as FMC's rigorous global quality standards in Saudi Arabia, and will benefit significantly from Shoabi Group's strong operations and market expertise across the Kingdom.

It is worth mentioning that FMC Petroleum Equipment SND BHD is a wholly owned subsidiary of FMC Technologies Inc.

(Sourced from MENAFN)

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