



Commercial Alternatives in Decommissioning



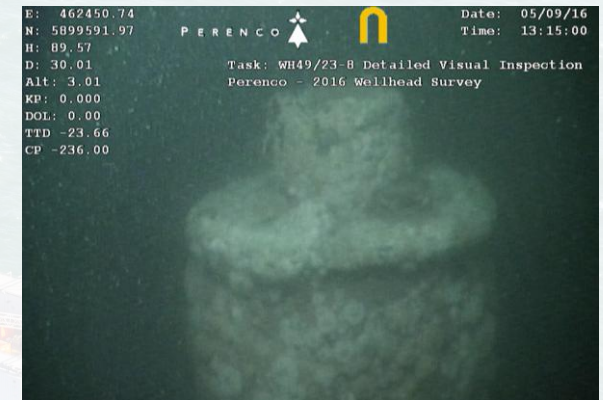
Perenco UK had 16 historic Exploration & Appraisal wells to be abandoned from AB2 to AB3 status. The oldest dating back to 1968.

Working with James Fisher the project delivered:

- Q4 2024 – 4 wells completed
- Q1/2 2025 – 4 wells completed

The project focused on wells with Single String Conductors

Fit for Purpose solution for the abandonment of these wells to manage cost



Scope Overview

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PERENCO

James Fisher
Decommissioning





Oliver Felmingham
Decommissioning Manager



Wayne Smith
Project Manager



Sam Arrenberg
Project Engineer



Ian Barrack
Head of Projects & Operations



Jack Ironside
Operations Manager



Steven Murray
Lead Project Engineer

Our Team

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P E R E N C O



James Fisher
Decommissioning



History of Kingsborg

- Historically Perenco used third party vessels for integrity inspections → Struggled with responsiveness, performance, and cost of short charter.
- Perenco already used two Wagenborg W2W vessels to support operations
 - 'Kingsborg' – Third Wagenborg vessel added to the Perenco fleet
- A growing decommissioning portfolio identified the opportunity to add a subsea crane to the Kingsborg to support cost effective delivery of this portfolio.

The Present - Flexibility

- Summer months – W2W operation for Shutdowns, Projects, Maintenance campaigns - Plus night shift Inspection
- Winter months – Integrity, E&A wells, Post-decom debris clearance, Environmental surveys, Pre & post-decom surveys.

The Future - Heavy lift campaign pre-works, mattress recovery, rock placement, air diving, umbilical recovery.

Kingsborg in numbers

- Deck Space - 247m²
- 50 POB
- Heave Compensated Subsea Crane – 50T
- ROV Mezz Deck
- MBES capability

The Kingsborg



James Fisher Equipment Supply

Abrasive Water Jet Cutting Package c/w

Twin AMU Deck Spread c/w 3s Cut Verification

Internal and External Cutting Manipulator's

Controlled Flow Excavation Package c/w

CFE Topside Package c/w Jetting Spread

T4000 Subsea Excavation Tool

Hydraulic Equipment Package c/w

Hydraulic Topside Spread

16-38" Diamond Wire Saw, Internal lifting Tool, Pipe grab, Orange Peel Grab, Conductor Drilling Unit

Auxiliary Equipment

Deck Air Compressor, ROV Dredge, ROV shackles

James Fisher Personnel Supply

Onshore Project / Ops Team

Dedicated Project, engineering and operations team to support with project requirements.

Offshore Project Personnel (24hr cover)

2 x Decom' Supervisors

2 x CFE Supervisors

2 x Multi-skilled Lead Technicians

4 x Multi-skilled Technicians

James Fisher Decommissioning





27,000 Offshore hours

Worked without a lost time injury



0

Environmental incidents

Deck Space / POB Optimisation

- Shared Deck spreads between AWJC, CFE and Hydraulic tooling
- Multi-Skilled offshore team to operate AWJC, CFE and Hydraulic Tooling
- Bespoke engineered deck plan utilising Mezzanine deck along side ROV and Multi-Beam Equipment



Core Contractors

James Fisher

Wagenborg

Oceaneering

Hydro-Consult

Subcontractor Support



Q4 2024 Campaign

1 well delivered for **£0.9M**

- additional cost due to concrete patio

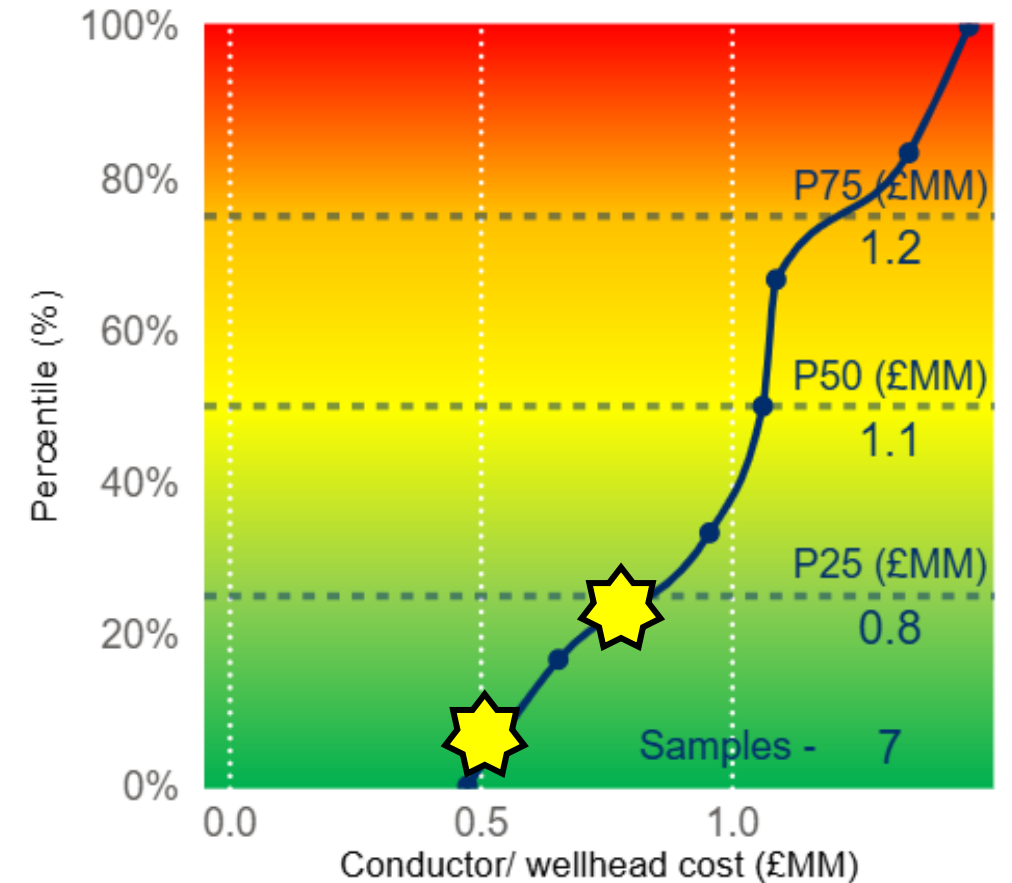
3 remaining wells delivered for average of **£0.5M each**

Q1/2 2025 Campaign

4 wells delivered for average of **£0.7M each**

Cost savings achieved through:

- Utilisation of cross-trained offshore team
- Optimised transit, standby, and operational scheduling
- Shared back deck equipment across activities
- Single provider delivering primary and secondary solutions, reducing duplication and standby costs



2025 Benchmark
UKCS Subsea Exploration Wells
AB2 to AB3
2020-2024

Commercial Savings