

Media Release

### **Fraser Well Management secures first production well operatorship appointment**

Well engineering and project management specialist Fraser Well Management (FWM) has assumed the production well operatorship of six SNS development wells, this appointment marks the launch of a new product line for the company.

The work centres on NEO Energy's Babbage platform which is located in block 48/2a of the UK Southern North Sea and includes five gas production wells and one suspended well. Whilst FWM was appointed at the end of December 2019, project kick-off and the formal application to the regulator took place in January 2020 with official handover having just taken place. The scope of work covers the management of well integrity during the production phase, including any well intervention operations.

During the transition phase, FWM undertook multiple activities to ensure successful transfer of operatorship, including data integration into its well integrity management system and compliance verification to the UK regulatory requirements.

Production Well Operator (PWO) services for NEO Energy will be performed by FWM's operations office in Aberdeen which opened in 2016 and has steadily grown in response to work generated in the area. Support will be provided by the company's head office in Great Yarmouth.

The PWO appointment represents a new product line for FWM in a natural evolution which builds on successful well construction projects delivered as well operator last year. The service provides an option for oil and gas companies looking to further achieve cost efficiencies in their operations whilst allowing them to focus on their core business activities.

FWM's well operator services support oil and gas companies looking to outsource well operations in accordance with the UK Government's MER strategy.

Commenting on the project, FWM's Well Engineering Manager, Donald MacArthur, who heads the Aberdeen office, said: "I am exceptionally proud of the team undertaking the appointment and transition without delay to our client during these challenging times. In accordance with government guidance, all of our personnel are working from their homes utilising the technology available to support and run these types of projects.

"By developing our services in this way and looking at the new generation of clients as well as traditional markets, we are building a sustainable product line which will enable us to look to the future with confidence and optimism."

Lynne MacPherson, NEO Energy's asset manager, commented: "The Babbage operatorship is an important milestone for NEO as we develop the company in the UKCS. We continue to see significant value in the region with a strategy to grow, both organically and through acquisition, to achieve production of 80,000-100,000 boepd.

We're pleased to be working with Fraser Well Management, and all our other partners, to safely manage the Babbage asset."



To find out more please contact:

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#### **About Fraser Well Management**

Fraser Well Management – The turnkey well operator – is a well engineering and well management specialist covering the complete life-cycle of oil and gas wells both onshore and offshore. The company excels in providing cost-efficient turnkey solutions to assist clients with delivering their energy business on time and within budget. FWM provides a comprehensive package of services, including well management, well engineering, decommissioning and specialist engineering and commercial services. FWM enjoys what it does and believes this shows in the quality of its service and the solutions that it provides.

Following the introduction of the UK Government's MER (Maximising Economic Recovery) strategy, FWM developed capabilities to undertake the well operatorship role. In 2019, FWM drilled three wells as well operator and has been appointed as production well operator for a portfolio of producing and suspended wells.

#### **About NEO Energy**

NEO Energy is an independent full-cycle North Sea operator in the UK Continental Shelf backed by HitecVision, a leading provider of institutional capital to the North Sea region's energy industry. NEO is focused on combining value creation from the prospective North Sea basin with high Environmental, Social and Governance standards. It operates a high quality, sustainable asset base with a significant scope to grow production organically, by extending the life of its assets, and through acquisitions, to achieve production of 80-100kboe/d.

#### **Photo Information**

Photos of Donald MacArthur and NEO Energy's Babbage platform are attached for your consideration.

#### **Press contact**

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