



MOL Energy UK announces collaborative partnerships with five companies

Aberdeen, 27th August 2015 – Oil and gas company MOL Energy UK has completed its collaborative partnership process – an approach championed by MOL Energy UK Managing Director Chris Bird following the company’s entry into the UK market last year.

Collaboration has become highly topical for those in the North Sea oil industry, as operators and suppliers recognise the future relies on a movement away from competition and towards closer partnerships throughout the value chain.

“At MOL Energy UK we are clear the path to success lies in adopting a collaborative business model,” says Chris Bird. “And as a new market entrant, we are in an ideal position to create a corporate culture and values-driven approach that is based on effective collaboration from the start.”

After putting into practice the collaborative process required to meet the certification standard BS11000, as well as undertaking a commercial assessment, MOL Energy UK now has five collaboration partners. They are:

1. Subsurface – AGR Tracs
2. Wells – SPD – a Petrofac company
3. Facilities – Woodgroup Engineering
4. Subsea – Subsea 7
5. Hardware - Proserv

“We are at the start of our journey to overcome the challenges in our current environment and find solutions which will make the basin successful and support government initiatives to attract new investment and maximise economic recovery,” says Chris.

“From the outset the company has made early engagement with potential partners a priority, and our aim is to build long term, mutually beneficial partnerships. I’d like to specifically thank our partners as well as the rest of the supply chain for their willing engagement in this process.”

MOL Energy UK’s Head of Supply Chain and Procurement, Ian Rattray, says the selection process covered the commercial offering, added value, cultural alignment, managing the interfaces between the company and external partners, resourcing, good communication and having a process for managing conflict.

Collaboration is the theme of the OGUK Share Fair in November, and OGUK, OGA, the Government and Deloitte are working together to embody the need for collaboration within the Energy Bill currently going through Parliament.

About MOL Energy UK

MOL Energy UK Ltd. (a 100% subsidiary of MOL Group) was established in Aberdeen in March 2014. The company completed its first acquisition of four offshore licenses in December 2013, and then acquired six further offshore licenses in June 2014.

MOL Group is an integrated, independent, international oil and gas company, headquartered in Budapest, Hungary. The Group is active in over 40 countries with a dynamic international workforce of nearly 30,000 people and a track record of more than 100 years in the industry. MOL’s exploration and production activities are supported by more than 75 years’ experience. At the moment, there are production activities in eight countries and exploration assets in 13 countries. The Group operates four refineries and two petrochemicals plants, under integrated supply chain management, in Hungary, Slovakia and Croatia. MOL Group also owns a network of over 1,700 service stations across 12 countries in Central & South Eastern Europe



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