

Developing Cost Efficient FPSO Projects In Today's Challenging Climate – A Contractor's Perspective

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LIST OF CONTENT

- Have you ever experienced a project that did not go according to plan?
- Have you ever discussed with Classification Societies (not necessary heated)?
- Does your friendly banker always support your ideas?
- Did you ever receive call from your client offering to increase the day rate?
- Have you ever missed your industry's backing?

THE SIZE OF THE INDUSTRY IS GROWING



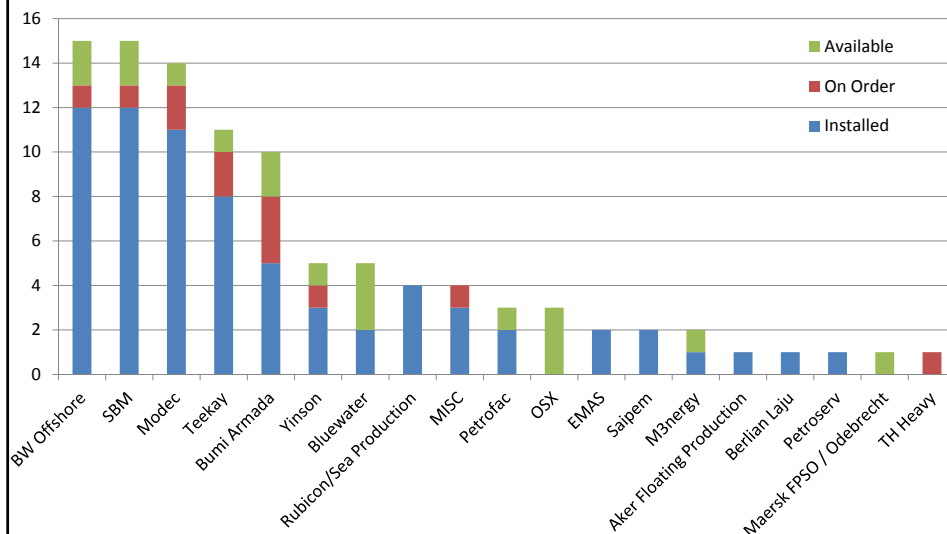
Total FPSO's Installed:	95 Owned, 68 Leased = 163
FPSO's Available:	24
Total FSO's Installed:	52 Owned, 48 Leased = 100
FSO's Available:	3
LNG Regas:	19
FLNG:	0

3

INDUSTRY PARTICIPANTS INVITE CONSOLIDATION



FPSO Leasing Data - Q2 2016



4

- Consolidation to 8 – 10 large companies;
- Understanding from bankers and shareholders;
- Enhance safety and environmental protection;
- Better project management systems & people with relevant project experience;
- Innovation on Gas to Liquids (GTL) concepts;
- A strong joint industry forum;
- Higher day rates.

THANK YOU FOR YOUR PATIENCE