

Wood Group

NEWS RELEASE

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Wood Group completes acquisition of major subsea solutions group MCS

International energy services company John Wood Group PLC (“Wood Group”) announces the acquisition of MCS Ltd (“MCS”). MCS is a global subsea engineering consultancy with a market leading position in riser & mooring design, and a leading offering of advanced engineering and software solutions to the subsea industry. Headquartered in Galway, Ireland, MCS employs approximately 200 people in seven locations around the world. MCS will retain its trading name and continue to be run by its existing management team. MCS had EBIT of €3.3 million for the year ended December 2007 and a gross asset value at that date of €11.4 million.

Mike Straughen, Group Director and Chief Executive of Wood Group’s Engineering activities said, “MCS is an exceptional company that we have long admired and I am therefore absolutely delighted that they are joining Wood Group. The acquisition of MCS is part of our ongoing strategy to expand and enhance our capabilities in subsea and deepwater, which is one of the strongest growing markets in our industry. MCS is one of the world’s leading exponents of riser design technology and know-how and this represents an excellent strategic fit which will enable us to deliver comprehensive and leading edge solutions, for subsea and floating production projects worldwide”. Mike Straughen also disclosed that MCS would be joining a newly formed Subsea & Pipelines Technology business grouping within Wood Group, along with sister companies J P Kenny, Multiphase Solutions Inc. (MSi) and Ionik Consulting that will be the largest of its kind in the world.

MCS’s world class position in riser and mooring software and design, is a result of having analysed, designed, or verified, riser systems on over 90% of the floating production developments in the UK sector of the North Sea, over 80% in the Gulf of Mexico, and over 70% of West African deepwater projects. John Conroy, who will

remain in his current role as Chief Executive Officer of MCS said “With the support of the Wood Group organisation, we can springboard into the next phase of our corporate development. As a key member of Wood Group’s new Subsea & Pipelines Technology Group we now join an organisation which is the largest and most prestigious solution-independent group of its type in the oil and gas industry. We will be able to significantly increase our geographical, technological and business stream footprints, but just as importantly, we will retain our own identity. As well as maintaining the momentum of our current business we will be taking additional responsibility within the Subsea & Pipelines Technology Group for developing new technology and expanding our advanced subsea engineering skill base. This is a great move for all concerned and will open up many new avenues of career development for our current and future staff.”

Note to editors -

Wood Group is an international energy services company with \$5bn sales, employing more than 27,000 people worldwide and operating in 46 countries. The Group has three businesses—Engineering & Production Facilities, Well Support, and Gas Turbine Services—providing a range of engineering, production support, maintenance management and industrial gas turbine overhaul and repair services to the oil & gas, and power generation industries worldwide.

J P Kenny, one of the world’s leading independent subsea and pipeline organisations, operates from seven locations worldwide and provides its clients with solutions that range from the planning stage through to procurement, fabrication, construction management, commissioning and operations support services. J P Kenny operates within the Wood Group Engineering & Production Facilities Division.

Multiphase Solutions, Inc. (MSI) provides consulting service and software applications for use in the design, operation and optimization of oil and gas pipelines and production facilities.

IONIK Consulting provides project management and consulting services worldwide through a network of local offices; specialising in materials, corrosion, coatings, cathodic protection, welding, risk/integrity and relevant training services.

MCS Ltd is a leading advanced subsea engineering consultancy and software development company specialising in risers and moorings, drilling risers, integrity management, delivery management and subsea & pipelines. Established in 1983, MCS is now the largest riser consultancy in the world, having designed, or verified, riser systems on over 94% of the floating production developments in the UK sector of the North Sea, over 80% of Gulf of Mexico floaters, and over 70% of the deepwater projects offshore West Africa. The company employs approximately 200 people in Galway, Aberdeen, Houston, Perth, Paris, Rio and Kuala Lumpur.

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