

10th July 2018 - Press Announcement

Hunting Launches TEK-HUB

Hunting has recently launched the TEK-HUB with the plan to attract new companies and develop technological partnerships. The Hunting TEK-HUB is based on a collaborative model, working closely with third party intellectual property to bring new equipment designs and innovative technologies to market under licence.

Located at Hunting's facility at Badentoy, Aberdeenshire, TEK-HUB partners will have access to a regional centre of excellence which boasts a 1259 sqm office and specialised workshops as well as a review team made up from key individuals who have technical, business and industry knowledge. This is in parallel with Oil and Gas UK's Vision 2035, highlighting the importance of collaborative working between companies to drive new technologies and ensure the industry remains relevant and successful.

The TEK-HUB is a way to introduce new sources of technology to international markets and sends a strong message of Hunting's commitment to the United Kingdom's continental shelf and its enhanced capability to support innovators in Europe and further afield.

Bruce Ferguson, Managing Director at Hunting, said: "Hunting is delighted to launch the TEK-HUB and act as a test-bed for development and deployment of new technology."

"Input to the TEK-HUB can come from both inside and outside Hunting. It is essentially open for business from any source however projects submitted so far have been primarily from external Innovators and small enterprises."

"Each product entering the TEK-HUB passes through a four-stage, fast-track process implemented for the evaluation of new technologies and maximises opportunities for the organisation. To date there have been more than 19 technologies submitted to the TEK-HUB project 'deck' with 6 being chosen to progress forward to commercialisation which is a great start for the TEK-HUB initiative."

Hunting continues to meet the challenges encountered by the industry with the TEK-HUB encouraging investment and collaboration in technology and signals the company's commitment to the future.

Notes to Editors

About Hunting PLC

Hunting PLC is an international energy services provider to the world's leading upstream oil and gas companies. Established in 1874, it is a premium listed public company traded on the London Stock Exchange. The Company maintains a corporate office in Houston and is headquartered in London. As well as the United Kingdom, the Company has operations in Canada, China, Indonesia, Kenya, Mexico, Netherlands, Norway, Saudi Arabia, Singapore, South Africa, United Arab Emirates and the United States of America.

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