Our story

Petrofac is a leading provider of oilfield services to the international oil and gas industry with a heritage characterised by the steady, disciplined expansion of our capabilities, enabling us to access new markets and meet the evolving needs of our customers.

Established in 1981 in Texas, USA we have grown significantly to become a constituent of the FTSE Index. We have 31 offices and approximately 20,000 staff worldwide, comprising more than 80 nationalities.

Adding in-country value is important to us wherever we work: employing local people, building local capabilities and engaging with local communities.

Our offshore business has been thriving for over 30 years, delivering operations, maintenance and brownfield engineering. Combining our equally successful and strong onshore engineering, procurement and construction (EPC) culture, our portfolio of offshore projects is steadily growing.

Our Offshore Capital Projects business provides flexible and innovative solutions integrating a strong Subsea, Umbilicals, Risers and Flowlines (SURF) and engineering, procurement, construction and installation (EPCI) capability.
Driven to Deliver

Innovative

Ethical

Quality and Cost Conscious

Responsive

Operational excellence

Safe

Design

From the concept to the detail, we provide design and engineering services across the life cycle of oil and gas assets.

Build

Onshore or off, greenfield or brown, upstream or downstream, we provide the full spectrum of EPC, EPCI and EPCC services.

Train

We assess needs, build facilities, design curricula and deliver programmes to develop safe and effective workforces.

Manage and maintain

On behalf of owners, we operate oil and gas assets, and/or enhance their production, and/or take responsibility for maintenance.

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Data

Drilling and production services

- Well design and drilling services
- Drilling campaign management
- Drilling and production enhancement projects

EPC services

- Engineering, procurement and construction services
- Full turnkey solutions

Innovative commercial models

Reimbursable services

Where the cost of our services is reimbursed by the customer plus an agreed margin.

Cost plus KPIs

Often our reimbursable contracts will include income linked to the successful delivery of key performance indicators (KPIs).

Lump-sum turnkey

Projects where we are remunerated on a fixed-price or lump-sum basis.

Risk Service Contracts (RSCs)

Where we develop, operate and maintain a field, while the resource holder retains ownership and control of the reserves.

Often we co-invest in the development and are reimbursed based on our performance.

Production Enhancement Contracts (PECs)

Where we are paid a tariff per barrel for enhancing oil and gas production above an agreed baseline and therefore have little direct commodity price exposure. PECs are typically long-term and appropriate for mature fields with long production histories.

Equity Upstream Investments

Upstream investments made through production sharing contracts or concession agreements, which will typically have production and commodity price exposure.

Outcomes

Client value

Benefiting from certainty of cost and delivery and taking advantage of commercial models that meet client needs.

In-country value

Developing local skills and capabilities, benefitting local development, and stimulating productivity in local economies.

Shareholder value

Delivering sustainable, long-term value, through dividend payments to our shareholders and the financial returns from share price growth.

Activities

Safe

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Manage and maintain

On behalf of owners, we operate oil and gas assets, and/or enhance their production, and/or take responsibility for maintenance.

Working across the international oil and gas industry we help our customers unlock the full value of their energy assets.

A business model designed to create maximum value

Resources and relationships

Our people

As a people-based business, we have a problem-solving culture, clear values and strong leadership.

Risk processes and risk management

By thinking through every eventuality, we de-risk our projects and bring certainty to customers.

Our supply chain and contractors

With deep knowledge of the many businesses in our supply chain, we know when and how to call on their respective strengths.

Financial capital

Exerting capital discipline, we operate a balanced portfolio, we judiciously co-invest, and sometimes tap into third-party capital.

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Delivering sustainable, long-term value, through dividend payments to our shareholders and the financial returns from share price growth.
We are undertaking an ever-increasing portfolio of offshore EPCI projects. Drawing on this experience, we are establishing a top tier offshore EPCI business to access high-end turnkey opportunities.

As we continue to grow and build our portfolio, we have the capability set to pursue opportunities across the sector: offshore facilities as well as the deepwater and SURF markets, and will selectively address floating production and pipeline opportunities.

We have a strong presence in this sector and recent successes include large scale offshore developments in the UKCS (Dons and Greater Stella Area) and Malaysia (Cendor, West Desaru, Benantai and Sepat), as well as projects in Cameroon, Nigeria, Tunisia and the United Arab Emirates. The award of the deepwater Lakach project management contract for PEMEX in Mexico, the SARB3 project in Abu Dhabi (one of our largest offshore EPCI projects to date) and contract with the Government of Nova Scotia to undertake a number of deepwater development studies demonstrate the opportunity for us to broaden our market-leading EPC capability offshore.

Underpinned by a first class subsea engineering capability

A key differentiator in our ability to service the deepwater offshore sector is our specialist subsea pipeline consulting and engineering services subsidiary, KW Subsea. As part of the Petrofac Group they bring more than 15 years of international SURF expertise and are a differentiator and an integral part of our extension into the growing deepwater market.

The focus of the KW Subsea team’s deep technical expertise is at the highly complex and technical aspects of challenging pipeline and subsea projects. They have teams in a number of our core operational centres around the world and deploy into the field to support specific project needs.
Capability you can rely on

Our services can be provided across the entire lifecycle of your asset.

A team you can trust

Petrofac is all about its people. We are committed to attracting and retaining the best talent and providing the appropriate support frameworks to enable them to work successfully. They are the single most important and universal aspect of our culture. Today we have a large established team of recognised industry experts taking the business forward.

At the helm of our Offshore Capital Projects business is Managing Director Yves Inbona. With stellar credentials, prior to joining Petrofac, Yves was Chief Operating Officer of Saipem SPA, managing their offshore business, the most profitable of Saipem’s business units. Working alongside Yves we have a highly experienced senior management team responsible for all aspects of our activities in the shallow, deep and ultra-deepwater markets, as well as a dedicated team working on our Petrofac JSD6000.

We are actively growing our business and if you are interested in opportunities in the offshore sector, please visit the careers section of our website Petrofac.com to find out more about being part of our journey.

YVES INBONA Managing Director
Building upon our market-leading EPC project management and engineering capability, the vessel is based on a unique innovative design which integrates the J-Lay, S-Lay and derrick functions.

Our strategy is focused on accessing high-end work as early as possible, and then attracting the maximum amount of EPCI work around the vessel. We also offer added value and capability through our recently announced Atlantic region SURF Alliance with leading offshore and subsea EPCI contractor, McDermott. Our Alliance offers a new route to market which mitigates many of the challenges being faced by the offshore industry today to ensure your projects are delivered safely, within budget and on time.

It is expected that deepwater resources will account for 13% of global oil production by 2020, and represent one of the fastest growing segments of the oil and gas sector. To capitalise on this growth, we have commissioned our own state of the art offshore construction vessel – Petrofac JSD6000.

The Berantai project is an offshore gas field development involving investment of around US$1 billion. Petrofac brought its full suite of capabilities to bear on a single integrated project. This enabled us to do everything from the initial conceptual engineering right through to the commissioning and ongoing management of the facility. One of the things that set the project apart was the customer’s tight timescales. With a full range of in-house capabilities we could really fast-track delivery. And first gas was produced just 21 months after the final investment decision.

We also devised an innovative commercial approach, in the form of a Risk Service Contract. Our customer, PETRONAS, retained full ownership of its resources, and Petrofac’s returns directly linked to project delivery. So our respective interests remained perfectly aligned.

The success of this project has reinforced our credentials in the Asia-Pacific region.

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