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MANAGEMENT

ENGINEERING & PROJECT MANAGEMENT SOLUTIONS

NEWS RELEASE

WILLIAM JACOB MANAGEMENT SECURES FIRST CONTRACT FOR DEVELOPMENT OF NEW 'MOSS V' SUPPORT VESSEL

HOUSTON (March 29, 2016) – William Jacob Management Inc. (WJM) has secured its initial contract to complete the detailed engineering and design of its first Mobile Offshore Support Services Vessel; the MOSS V. Northport Marine LLC will be the first client to receive delivery of the new concept vessel, scheduled for completion in Q1 2018.

The MOSS V is a heavy-duty jack up drilling rig, converted to a self-propelled vessel. Potential applications include rigless plug and abandonment (P&A), construction support, floatel, storm damage repair, decommissioning, wireline, workover, support of a skid off rig and maintenance. WJM will provide the engineering design and construction management for the conversion and refit of a candidate vessel, several of which have been identified.

By removing pre-existing drilling equipment from the top deck during the conversion, a 10,000-square-foot open deck serves to create a utility vessel that allows for the accommodation of a number of different services. The equipment below deck (pumps and tanks) is left in place, for potential use in P&A applications.

Typically, a standard jack-up rig is equipped with two or three cranes with limited capacity of only 10 – 30 tons. The MOSS V adds a new heavy-duty 500-ton crane, which extends the vessel's capability to comfortably handle platform maintenance, coiled tubing offloading, the decommissioning of platforms and the rigless P&A of wells. The MOSS V hosts a large 85-person living quarters, which means it can also jack up next to a platform and be used as a floatel.

The MOSS V is a far more robust vessel in comparison with smaller, lighter lift boats. Whereas existing lift boats can only work up to a maximum of 200-foot water depth and cannot operate in heavy seas, the MOSS V is designed for 350 – 400-foot water depth capability, and can endure substantial adverse weather conditions due to its size and weight.

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A 2,000-square-foot enclosed machine and welding shop is also located on the deck of the MOSS V. This means that workers can safely perform construction tasks for repairs in an environment shielded from the elements whilst offshore on the vessel. Another feature that enhances the safety of its workers is the inclusion of a helideck on the MOSS V. This means that workers can be safely transported on and off the vessel; eliminating the risks inherent with basket transfer of personnel typically used with smaller lift boats.

Michael Duffy, president, William Jacob Management, said, “In the current industry climate, an increasing number of plug and abandonment and decommissioning projects are coming online in the GOM, and the MOSS V is currently the only vessel sufficiently equipped to fully serve this target region. For an extremely competitive day rate, the MOSS V offers a unique set of multi-functional characteristics, eliminating the need for clients to hire multiple expensive vessels to perform various tasks, and delivering significant time and cost savings offshore. The MOSS V is a self-propelled vessel, with all the advantages of a heavy, robust standard jack-up drilling rig, but with the added design benefits of self-propulsion, 10,000-square-foot deck space and ability to undertake a wider variety of work in deeper water. Its versatility makes the MOSS V a one-stop shop for a variety of offshore requirements.”

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About William Jacob Management

Headquartered in Houston, Texas, William Jacob Management, Inc. is an independently owned, Engineering and Project Management services firm. WJM provides full lifecycle support for the most demanding and complex capital projects in the energy industry, and is recognized for its elite-level proficiency in interfacing drilling and production facilities. With a multinational workforce and over 375 collective years of executive experience, William Jacob Management offers comprehensive capabilities and world-class expertise in: Engineering, Project Management, Procurement, Construction, Commissioning/Startup, Operations, Maintenance and Regulatory Compliance. For more information about William Jacob Management, visit www.williamjacob.com.

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