



Press Release

LiquidPower Specialty Products Inc. and Subsea 7 acquire interest in Safe Marine Transfer, LLC.

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Safe Marine Transfer, LLC. (SMT) announced that LiquidPower Specialty Products Inc. (LSPI) has taken an equity interest in SMT and has entered a strategic alliance to deliver LSPI's market leading drag reducing agents (DRA) subsea via SMT's patented all electric dual barrier subsea storage and delivery technologies. Drag reducing agents (DRA), also known as flow improvers, are long-chain hydrocarbon polymers that act as turbulence inhibitors along the pipe wall to decrease the amount of energy lost in turbulent activity.

The introduction of DRA at the subsea well/drill center has the potential to significantly increase production in a cost-effective manner, by increasing flow rates in existing subsea production lines, subsea gathering lines, and subsea trunk lines. Marina Kaplan, LSPI's Vice President of Strategy and Corporate Development, "SMT presents LSPI with a unique opportunity to leverage over four decades of pioneering technology, product development and global delivery to a completely new market where we have the potential to significantly increase subsea well tieback production."

Additionally, SMT announced that Subsea 7 has taken minority equity interest in SMT and entered a Cooperation Agreement to assist in the delivery of SMT's services and LSPI DRA on a global basis. Mr. Graeme Kinnell, Subsea 7 Board Observer, "Subsea 7 is pleased to be positioned to offer new and unique services to our subsea oil company clients via our relationship with SMT and LSPI. This investment helps support our vision to lead the way in the delivery of offshore projects and services for the energy industry."

SMT's CEO and co-founder Art J. Schroeder, Jr., "We are very pleased that these two world-class companies have chosen SMT as a partner to expand their range of products and services. LSPI, as a global leader in drag reduction technology, brings a proven value-add product. Subsea 7, with its global fleet of marine equipment, marine support, manufacturing, and assembly sites offers an established global delivery team. We look forward to jointly working with our subsea oil company customers to deliver additional value in their subsea tiebacks."

About LiquidPower Specialty Products Inc. (LSPI)

LiquidPower Specialty Products Inc. (LSPI), a Berkshire Hathaway Company, is the global leader in the science and application of drag reduction, with over 40 years of experience. LSPI specializes in DRA technology by maximizing the flow potential of pipelines, increasing operational flexibility and throughput capacity. Through its partnership with SMT, LSPI will provide DRA for subsea application to significantly increase production by creating higher flow rates in existing subsea production lines, subsea gathering lines, and subsea trunk lines. For more information, visit www.liquidpower.com



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About Subsea7

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry. Subsea 7 creates sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs. For more information, visit www.Subsea7.com

About SMT

Founded in Houston, Texas, in 2012 by Jim Chitwood and Art Schroeder, SMT grew out of a need identified by the oil company driven DeepStar® consortium. Initial partial funding was provided by the National Energy Technology Laboratory (NETL), United States Department of Energy through the Research Partnership to Secure Energy for America (RPSEA), DeepStar® in-kind contributions, and generous industry support. SMT is now focused exclusively on DRA delivery with partners LSPI and Subsea 7. For more information, please visit www.SafeMarineTransfer.com