

Topaz Energy bags \$50mn contract

Muscat - Topaz Energy and Marine, an offshore support vessel company with primary operations in the Middle East and Caspian, on Monday announced the expansion of its West African operations with the award of two platform supply vessel (PSV) contracts worth US\$50mn.

The contracts involve supplying a leading international oil company with two 3,300 DWT platform supply vessels to support its offshore production operations. The contracts are worth US\$50mn, including options, and bring Topaz's total contract backlog to around US\$1.2bn.

René Kofod-Olsen, CEO, Topaz Energy and Marine, said, "As part of our strategy, Topaz is pursuing growth outside of our home markets of the Middle East and the Caspian, with West Africa being one of our key target regions."