

PRESS INFORMATION



Viper Subsea prepares for expansion into new markets

Viper Subsea, the subsea engineering company that provides consultancy and develops products for the oil and gas sector worldwide, is preparing to diversify and grow its business by transferring its award-winning technology into new markets.

In preparation, Viper Subsea Technology Limited has formally changed the name of the registered company to Viper Innovations Ltd. The trading name of Viper Subsea will continue to be used for existing and future business in the subsea oil and gas industry.

“Viper Subsea has enjoyed phenomenal success in the subsea oil and gas industry,” explains Managing Director Neil Douglas. “We are proud that we have become established as one of the most innovative companies in this sector and enjoy a growing global presence and an extremely strong reputation. However, our core electrical cable integrity technology is perfectly suited to applications in other industries. With our subsea oil and gas business settled and growing in a well-managed and sustainable way, the time is right to expand our focus into other markets, but to do this we need to ensure our branding does not limit us, hence the name change.

“With a company name of Viper Innovations we will find it much easier to talk to other industries without confusion. We fully expect to replicate the historic success we have had in the subsea oil and gas industry in other markets.”

Established in 2007, Viper Subsea has traditionally designed, developed and supplied products and services for subsea control and distribution systems in the offshore oil and gas industry. Over 80% of the company’s product sales are in export, with products installed as far afield as Brazil, Norway, Germany, Kazakhstan, Azerbaijan, Vietnam, USA, Australia, and Indonesia.

In April 2016, Viper Subsea was awarded the Queen’s Award for Enterprise in Innovation in recognition of the company’s ground-breaking V-LIFE Electrical Insulation Resistance Improvement System which since launch in 2013 has become established as a key component in helping offshore oil and gas operators extend the life of their offshore fields.

ENDS

Issue date: 11th November 2016

About Viper Innovations Ltd

Established in 2007 by Neil Douglas and Max Nodder, Viper Subsea has traditionally designed, developed and supplied products and services for subsea control and distribution systems in the offshore oil and gas industry. The company is based in Portishead near Bristol, and has an office in Aberdeen.

Viper Subsea has emerged as one of the subsea oil and gas industry's most innovative companies and an example of British engineering prowess. A culture of continual investment in Research and Development (R&D) has resulted in a series of innovative products, with 16 patents already filed. Approximately 40% of all engineering effort is invested in R&D activities.

Over 80% of the company's product sales are in export, with products installed as far afield as Brazil, Norway, Germany, Kazakhstan, Azerbaijan, Vietnam, USA, Australia, and Indonesia.

In 2011, Neil was named as Institute of Directors (IoD) South West Director of the Year. Viper Subsea was also selected by the Prime Minister's enterprise adviser Lord Young to join Accelerate 2013 as one of Britain's 250 fastest growing companies with the most potential. In 2014 Viper Subsea was announced as the winner of the Subsea UK award for Innovation and Technology which was followed by further success when Viper Subsea was declared as the winner of the Innovation and Technology Award at the National Private Business Awards.

In April 2016 Viper Subsea won a Queen's Award for Enterprise in Innovation for its ground-breaking V-LIFE Electrical Insulation Resistance Improvement System.