

Topaz wins \$50m contract in W. Africa to supply vessels



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MUSCAT Renaissance subsidiary and offshore support vessel company, Topaz Energy and Marine, has won two platform supply vessel (PSV) contract worth \$50 million.

With this, the company, which has its primary operations in the Middle East and Caspian, has expanded its West African operations, according to company officials.

The contracts are for supplying two 3,300 DWT vessels to one of the world's leading international oil companies to support its offshore production operations. The contracts worth \$50 million include options and bring Topaz's total contract backlog to approximately \$ 1.2 billion.

The vessels were commissioned by Topaz in 2013 owing to the visible demand and as part of the company's strategy to offer a modern and technologically advanced fleet of vessels, they said. The vessels were equipped with the latest technology, including dynamic positioning DP2.

The average age of Topaz's fleet is now 7.1 years against an industry average of around 15 years. The total Topaz fleet was now 93 leaving out four vessels under construction.