

Renaissance unit acquires subsea vessels for \$115mn



The vessels were built by Vard Brattvaag of Norway (Supplied photo)

Muscat - Renaissance Services' subsidiary, Topaz Energy and Marine, on Sunday announced the acquisition of two modern subsea vessels from Vard Brattvaag of Norway for nearly US\$115mn.

Specifically developed for light subsea construction with intervention duties, the vessels will be of VARD 3 08 design and are scheduled for delivery in the third and fourth quarters of 2017.

A press release from the international offshore support vessel company said it retains an option for two more vessels.

René Kofod-Olsen, CEO of Topaz Energy and Marine, said,

"We have confidence in the growth of the subsea sector and accordingly we're reinvesting in our subsea-capable fleet with these innovative and fit-for-purpose vessels. By building in

highly capable, energy efficient and cost-effective vessels will benefit Topaz and our global clients immensely.

"Vard is one of the leading global designers and shipbuilders

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what is a challenging time for the industry we have minimised costs, and believe that at the time of delivery the market will have rebalanced sufficiently to be generating healthy demand. These

of high-end OSVs. Their long-standing shipbuilding traditions, cutting-edge innovation and technology coupled with an integrated design house, made us comfortable in entrusting this

project to Vard."

The DP2 class vessels will have a 120-tonne active heave compensated offshore crane with the capability to reach working depths of 3,000m. Subsea equipment can be lowered down onto the seabed through a moonpool or over the shipside. In addition, both vessels will be prepared for two remote-operated vehicles, which are deployed via launch and recovery systems in the ship's side. The vessels will be built according to the latest special purpose ship regulations, with diesel electric engines and the ability to accommodate up to 82 persons in cabins.