



Comments from NBGI in relation to the sale of the Offshore business:

Cosalt Offshore acquired as next stage of ATR Group buy & build

NBGI brings Cosalt's Aberdeen and Norway businesses into its stable alongside ATR Group as it builds global provider of offshore equipment and lifting services

NBGI Private Equity, investor in Aberdeen-based ATR Group, has acquired the Aberdeen and Norway operations of Cosalt Offshore.

This will bring together Cosalt's technical leadership in offshore lifting, combined with its comprehensive offshore inspection, testing and safety service with ATR's highly complementary global equipment rental service offering to the offshore maintenance sector.

The deal will stabilise the Cosalt business, which has been through a difficult period in recent years, safeguard jobs and provide funding to capitalise on international growth opportunities.

ATR Chief Executive Keith Moorhouse will lead the enlarged group. He said: "This deal will be welcomed by Cosalt's staff, customers and suppliers as an end to a period of uncertainty. Cosalt has an excellent technical and operational reputation and is an integral part of the supply chain of many of the energy sector's leading oil service companies and operators. Cosalt and ATR will be pooling their significant resources and technical expertise to deliver a broad, integrated service offering to the oil and gas industry."

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