SWIRE SEABED
Thriving worldwide

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Despite testing times in the industry, Swire Seabed is looking forward to a new era full of international opportunities. Founded in 2008, and purchased by Swire Pacific Offshore in 2012, Swire Seabed provides a highly flexible range of integrated inspection, maintenance and repair (IMR) and subsea construction services to the oil and gas industry. It also has a strong subsea engineering team that delivers decommissioning, survey and dredging projects. The company is a pioneer in deep water salvage operations and is one of the only companies globally which owns and operates a ROV at depths of up to 6,000 metres. Operations are coordinated from its headquarters in Bergen, Norway with an office in Baku, Azerbaijan set up mainly to support BP’s IMR and subsea requirements in the Caspian Sea.

Arvid Pettersen, CEO of Swire Seabed, said: “The origins of the company lie in deep water salvage work, and today we have approximately 175 employees who maintain those pioneering skills but now focus primarily on the oil and gas industry. Cargo recovery is the icing on the cake for the business. People love that kind of work because it is out of the ordinary. Take the recovery of the engines from the NASA Apollo 11 space programme for instance. It was a fantastic experience for the crew and everyone involved enjoyed doing this exciting work with someone as dynamic as Jeff Bezos.”
“We have established an excellent reputation in a relatively short space of time. Much of our work is a result of previous successes and comes from word-of-mouth referrals from our clients. Last year, we won a contract with Shell, and the partnership has been ongoing since then. “Being a part of one of the largest companies in the offshore industry, Swire Pacific Offshore, is a huge benefit to Swire Seabed. Swire takes a long-term view of business, and this has allowed Swire Seabed to invest, develop and grow its own business. In times of industry recession, we are very fortunate to be in this position, and we stand in stark contrast to many in our industry”.

Group-wide network
Being part of Swire Pacific Offshore provides Swire Seabed ready access to a global network of offices, vessels and expertise as well as a degree of financial certainty that is rare for smaller companies. With a fleet of three vessels, Seabed Prince, Seabed Worker and Seabed Supporter, Swire Seabed is able to tap into the expertise and assets of the wider Swire Pacific Offshore group when needed. The 43 offices and 88 vessels within the Swire Pacific Offshore fleet gives Swire Seabed unrivalled scope for a company its size. Pettersen agrees that capitalising on the wealth of expertise and experience of its parent company is one of the key drivers behind Swire Seabed’s rapid expansion phases, with targeted growth areas around the world and hotspots such as Asia Pacific, West Africa and South East Asia within easy reach.

Pettersen said: “That’s where our focus is, to enhance the group’s capabilities and leverage

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on the local knowledge and expertise that has been built over the 40 years that Swire Pacific Offshore has been operating. Integration is a key focus for us as we need to tap into these invaluable resources in an effective way that will be beneficial for both the subsea and OSV sides of the business. Being part of a larger entity also provides great opportunities for our workforce.”

“Currently, our centre of excellence for subsea services is in Bergen, Norway where we also train engineers and ROV pilots. For subsea operations, we are in the midst of developing our own internal training programme and will tie up with SPO’s flagship training centre, Swire Marine Training Centre in Singapore.”

**Vision**

Swire Seabed has been benefiting from its group-wide facets and is expanding into different regions. The management is confident that capitalising on the downturn by expanding its fleet, its product lines and geographical coverage is the right thing to do.

Pettersen concluded: “Currently, our main operations have been in the North Atlantic, from Canada, to the US, the North Sea and Northern Norway. Moving forward, with a greater installed base of subsea assets in the southern Atlantic and in Asia, it is natural that Swire Seabed will leverage on Swire Pacific Offshore’s strong presence in these areas. Likewise, we will invest heavily in our equipment, and incorporate state-of-the-art technology, to prepare for the increasingly complex jobs that the industry undertakes. Take for instance, the in-house designed Seabed Excavator, is capable of working at depths of 2,500 metres utilising a range of different tools from cutting tools to suction excavators. Being nimble and small ensures prompt and flexible responses to clients, yet having ready access to the expertise and resources of the large conglomerate it belongs to, means that Swire Seabed is an agile business that looks set for more exciting growth in the coming years.”

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**Company Information**

**Industry**
Energy

**Headquarters**
Bergen, Norway

**Founded**
2008

**Employees**
51-200

**Revenue**
$90m

**Products/Services**
Oil & Energy