



**WELL-SAFE**  
SOLUTIONS

**OEUK Share Fair 2024**

# **Working with Well-Safe Solutions**

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**Presenters**

**Gavin Robinson, Commercial Manager**

**Anne-Marie Darwin, Contracts Manager**

## **OUR VISION**

*To be the trusted well decommissioning partner of choice.*

## **OUR MISSION**

*Well-Safe Solutions offers a fully-integrated Tier 1 well decommissioning service providing the complete package, using our own bespoke marine and land-based assets.*

*Retaining and sharing lessons learned, delivering safe, efficient, well decommissioning operations in collaboration with our clients, resulting in cost reductions with open and transparent communications.*

# Who are Well-Safe Solutions?

We offer everything you need to carry out offshore and onshore well decommissioning safely, cleanly and efficiently.

We're the industry's first Tier 1 contractor focused on well decommissioning – from front-end engineering and design through to project execution and beyond.

Founded in 2017 and now with 430+ employees, the company operates internationally from its Aberdeen, UK headquarters and Perth, Western Australia base.

We offer bespoke engineering packages, subsurface basis of design solutions and a campaign-based approach to well decommissioning, maximising economies of scale to unlock greater time and financial savings.

Three well plug and abandonment assets – the *Well-Safe Guardian* and *Well-Safe Defender* semi-submersible rigs and *Well-Safe Protector* jack-up rig – exclusively support cost-effective well decommissioning operations around the world.

Well-Safe Solutions collaborates closely with its clients to realise decommissioning obligations as part of the transition towards net zero carbon emissions.

# Well-Safe: Overview and journey so far

# 1

One **Vision** – The trusted well decommissioning partner of choice

Tier **One** approach

One **Team** culture with clients, partners and key stakeholders

Unique **single solution** well decom asset – *Well-Safe Guardian*

# 3

Dedicated **Assets** for Well Decommissioning projects

Two **Semi-subs** and One Heavy Duty **Jack-Up**

Have been operational on signed client contracts - **100% utilisation**

CCUS engineering studies awarded



# 6

Six-year anniversary in August 2023

Same time as opening our **new office in Perth, Australia** and setting up our new **Well-Safe Resources division**

Company **Vision and Strategy** remains unchanged since 2017



# £165m

Total **invested** in the business to date

Continuing to attract **new investors**

**Growth** in UKCS and international on & offshore markets

Multi-discipline team; P&A focus

Well Engineering, PM, Operations, QHSE, PSCM + support functions



# ~430

Talented **employees** - senior professionals to graduate/apprenticeships

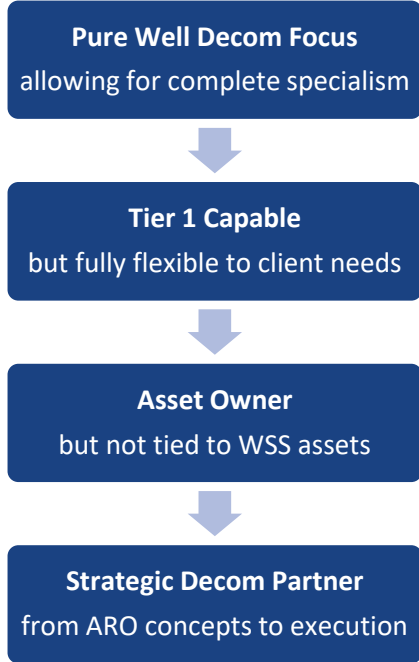


# >821 wells

Delivered **globally** by Well-Safe engineering team

Includes ~ **100 wells** delivered in **campaigns** by Well-safe's people, **dedicated assets** & 3<sup>rd</sup> party rigs

# Flexible, tailor-made decommissioning solutions



## Lego brick approach

*Scalable, not one size fits all*



### Specialist Engineering Support

*To compliment in-house teams*



### Rig Only

*To access unique, low-cost equipment*



### Fully Managed Projects

*To minimise operator overheads*



Well-Safe's approach allows clients to piece together a **bespoke** package, tailored-made to suit their **project needs**

# Our current asset portfolio...



***Well-Safe Guardian***

Earl & Wright Sedco 700 series

Semi-submersible (moored)

12-man saturation dive system  
Light-weight well access system



***Well-Safe Defender***

Enhanced Pacesetter

Semi-submersible (moored)

Offline WL/CT rig-up and  
BOP/LMRP stack-up capable



***Well-Safe Protector***

CI62 Gusto MSC

Heavy Duty Jack Up, 120m WD

WL deck, Texas deck, XMT  
storage, 13-5/8" or 18-3/4" BOP

Asset Name

Base Design

Asset Type

Additional Features

# Well engineering capabilities

## *Key enabler and differentiator of our value proposition*

- Strategic planning and tailored engineering studies
- Subsurface Basis of Design (SSBOD)
- Peer reviews and bespoke FEED/Select studies
- In-house technical and/or project support
- Full life-cycle well engineering and project management;
  - With Well-Safe owned rigs
  - With 3<sup>rd</sup> party rigs
- Ongoing engineering study work for multiple clients in Australia & UKCS

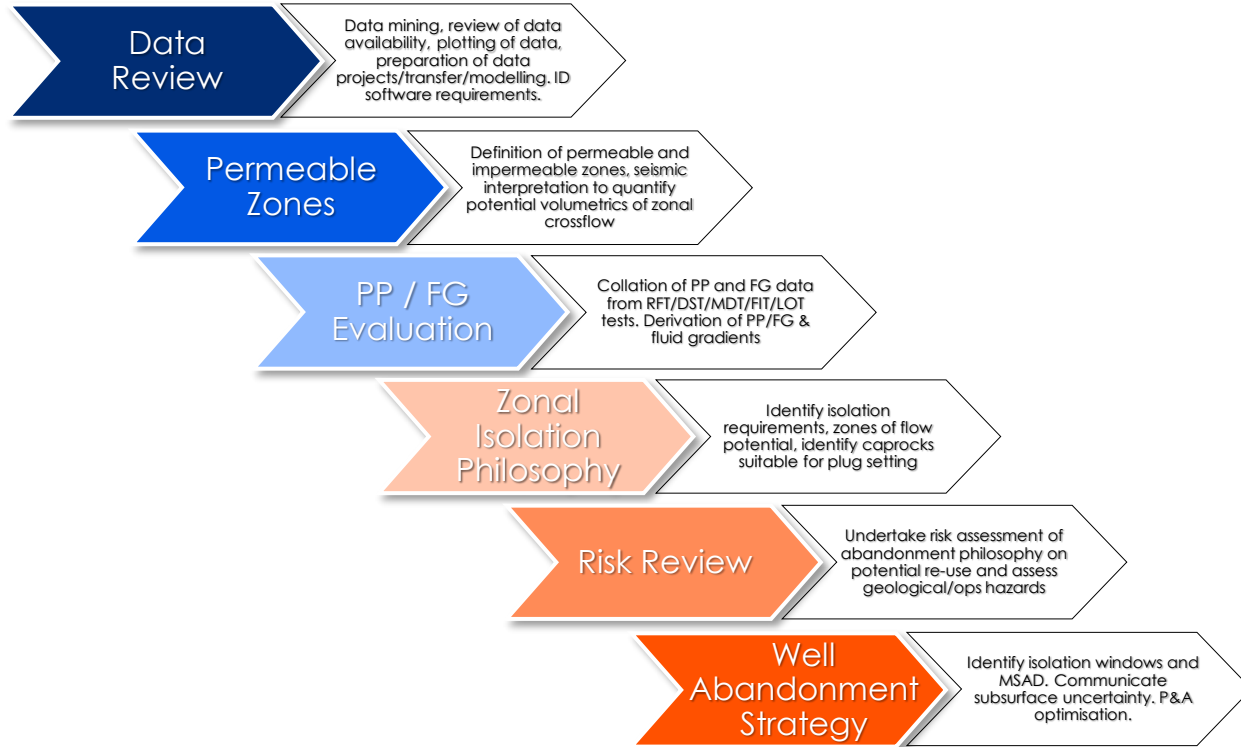


*Source: Well-Safe Well Decom Delivery Process (WDDP)*



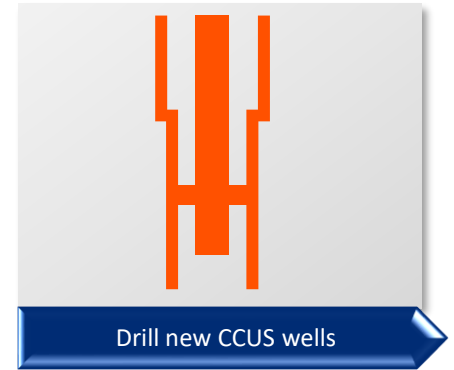
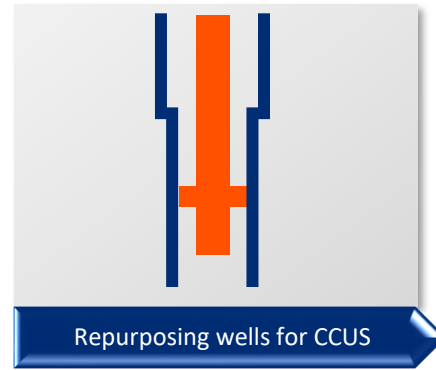
# Subsurface support to Well Decommissioning

## Workflow



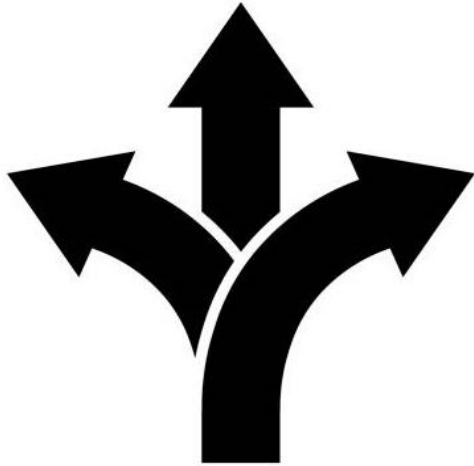


# CCUS: Capabilities & Experience



Well Engineering and Execution underpinned by market-leading subsurface capability

# Market Asks



## Decision Drivers

- ✓ **Safety** – manual handling / load management / pressure management
- ✓ **Efficiency** – smaller / lighter load outs, few operational steps, smaller crews, quicker
- ✓ **Scope Reduction** – less waste, multi-purpose barriers (resins etc?)

## Vendor Characteristics

- ✓ *Contractual Adaptability* – no two commercial offerings are the same
- ✓ *Operationally responsive* – especially for contingency solutions
- ✓ *Portable* – vessel to vessel

# Summary



- Well-Safe are the **only Tier 1 specialists** focused purely on Well Decommissioning
- The trusted well decommissioning **partner of choice** – onshore & offshore



- Extensive P&A **experience and lessons** to enable optimum performance
- Full life-cycle **engineering capabilities** and expertise, incl. **subsurface**



- Proven experience of **delivering multi-client campaigns** with top-quartile performance and **significantly ahead of well decommissioning NSTA benchmarks**
- Wide range of **integrated service** models covering all aspects of well P&A



- Dedicated bespoke **well decommissioning** assets available
- Access to wide **range of P&A assets** working with partner companies
- Committed to **adding further assets** to our portfolio – **onshore & offshore**

# Well-Safe Solutions' Supply Chain



Rig Comms  
IT Support  
Software  
Hardware



Transportation Services  
(Vessel, Heli, Road)  
Waste Management  
Assurance Services  
Shore Base Services  
Warehousing  
3PL Services



Medical Services  
Auditing Services  
Emergency Response  
Well Control  
Environmental & Permits



Well Intervention Services  
Wireline, Slickline, Perforating &  
Cutting, Cementing, Fluids, Fishing  
& Abandonment Tools  
Down Hole Tooling  
Wellhead / Tree Tooling &  
Services

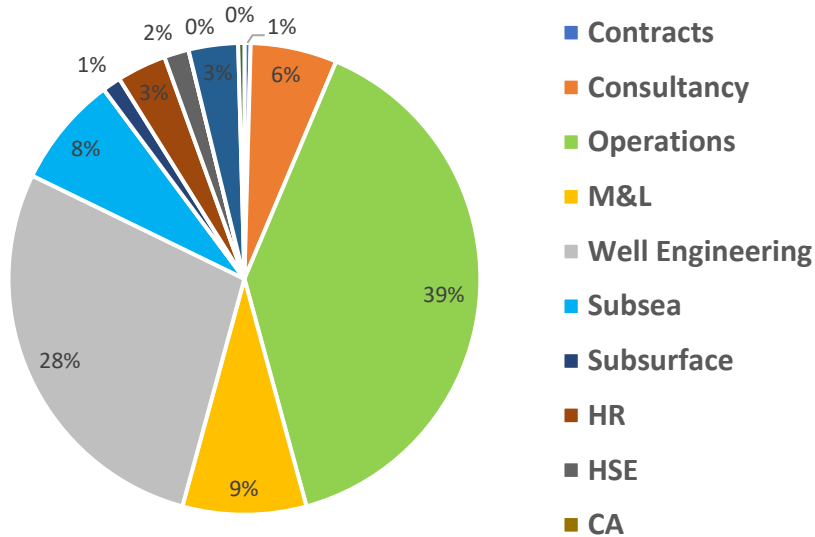


Various IRM Services to Support  
the ongoing Ops of our Rigs  
Engineering, Design, Manufacture  
Mooring Equipment & Marine  
Services  
Diving & ROV Services  
HVAC Services



# What this looks like across our business

Subcontracts by Business Area



<b>Tier 1</b>	The most important member of our Supply Chain, supplying components directly from the Original Equipment Manufacturer (OEM) and / or providers of strategic integrated and core services.	26
<b>Tier 2</b>	Key specialist suppliers of equipment and services. These Contractors would be integrated into a package solution by Well-Safe and supplement Tier 1 services.	38
<b>Tier 3</b>	Provide products and services of a low risk / low value or of an ad-hoc nature but are still critical to maintain the framework delivery that supports the onshore and offshore business models	168
		232

# Approved Vendor List (AVL)

## Vendor Due Diligence

### Step 1: Vendor Completes WSS Questionnaire



Provider/External Provider Questionnaire

#### Provider/External Provider Stage 1 Evaluation

##### Introduction

The purpose of the Stage 1 Evaluation is to obtain the relevant information from the Provider/External Provider (P/EP) to support the Well-Safe Solutions Evaluation and Approval process.

##### Compliance Requirements

In compliance with Well-Safe P/EP Procedure and the ISO 9001, 45001 and 14001 QHSE Standards.

Stage 1 Evaluation Questionnaire		Date of Issue:
<b>1. P/EP Details</b>		
Company Name:		
Service Provided:		
Registered Office Address:		
Postcode:	City:	
Business Address:		
Postcode:	City:	
Country:		
Email Address:		
Website:		
Signatory to LOGIC Industry Mutual Hold Harmless: <input type="checkbox"/> Yes <input type="checkbox"/> No		
OHSE Focal Point:		
Company Reg No:	VAT No:	
Bank Name:	Account Name:	
Account No:	Sort Code:	
IBAN No:	BIC:	
Finance Focal Point Name:	Email:	
Contracts / Account Manager Focal Point Name:	Email:	
Receipt of PO's Focal Point Name:		
Email:		
Please provide the names of 2 companies who could act as financial referees on request:		
Referee 1:		
Referee 2:		
Please confirm your permission to contact the referees provided: <input type="checkbox"/> Agree <input type="checkbox"/> Disagree		

### Step 2: Vendor Questionnaire & Documentation Evaluated by Contracts, HSE & End User



Well-Safe Provider/External Provider Evaluation Assessment

File: 1 - QHSE Evaluation Assessment

P/EP Name:		Evaluation Date:	
Products and Services to be Sourced:		Next Review Date:	
Evaluation conducted by:			
<b>1. Assessment Objectives</b>			
Ref	Assessment Objective	Consequence/Impacts	Risk Evaluation
			CS Probab Risk Path Rating
			CS Rating Probab Risk Path Rating
			Residual Risk
			Comments
1.0	Have all proposed P/EP details been received as requested?		
1.1	Will proposed P/EP be providing services offshore?		
1.2	Is P/EP a P/EP in operation in Ireland?		
1.3	Is the proposed P/EP a single source supplier?		
1.4	Is the proposed P/EP Contract and/or Regional specific?		
1.5	Quality MS Information Acceptable (including certification)?		
1.6	Safety MS Info Acceptable (including Performance and Control)?		
1.7	Energy MS Info Acceptable (including Performance and Control)?		
1.8	Energy MS & Sustainability Info Acceptable (including Performance Control)?		
1.9	Contracted/Ordered Scope of Supply?		
1.10	Operational Impacts to Well-Safe Solutions?		
1.11	Decision Matrix Expressions/Agreement value of dependencies?		
1.12	Financial review of P/EP if estimated spend over 150k per annum?		
<b>2. Evaluation and Approval</b>			
Referee and Approval comments:			
Consider Audit responses and other specific where requested:			
Ongoing Actions:			
(Including Performance Monitoring Milestones)			
Prepared By:		Reviewed By:	
Provider/External Provider Agreement to Sign on WSS-MS-017		Agreement By:	
Reserve Period:		Next Review Date:	

- Vendor evaluated against a risk matrix looking at **operational / onsite** risks based on the scope of supply and the consequence / impact / probability of a risk occurring. The risks consider **People, Environment, Asset, Equipment and Reputation**.

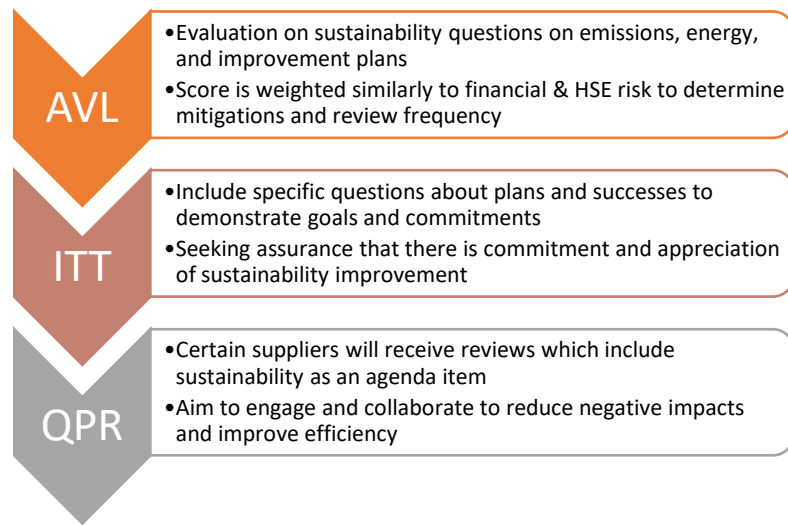
- From a **business risk** perspective, they are evaluated taking into account **Political, Economic, Social, Legal, and Environmental** factors.

- Signatories of LOGIC IMHHA – compulsory for offshore services
- Quality Management System
- Safety Management System
- Environmental Management System
- Energy & Sustainability
- Financial Rating
- ISO Certs / Business Policies / Insurance

# Sustainability

Well-Safe Solutions is committed to the promotion and improvement of sustainability throughout the organisation and wider industry.

An **emissions reduction plan** has been developed to support Well-Safe sites to improve their energy efficiency and reduce their carbon footprint, which is measured to include all Scope 1 and 2 emissions and select Scope 3 emissions, where data is available.



**SUPPLY CHAIN ENGAGEMENT IS KEY FOR SUSTAINABILITY IMPROVEMENT**

# Energy management

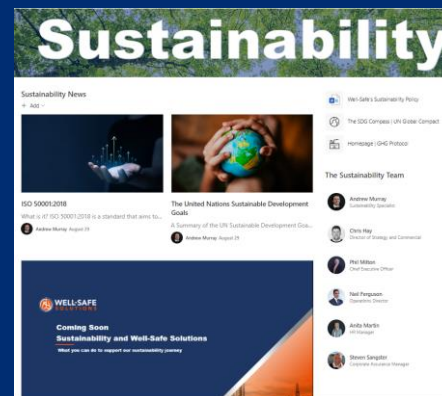
## What does certification to ISO 50001:2018 mean?

With an approved Energy Management System, we can be confident that the processes and procedures that have been developed are suitable and sufficient for their purpose. Assets have considerable energy use, and we are seeking to reduce the fuel consumption and minimise wasted energy. This also has implications for our suppliers to ensure procured products and services are considered for their impact potential on our energy profile.

## Asset Environmental Teams have been set up. The group aims;

- ✓ Energy efficiency improvement
- ✓ Fuel consumption reduction
- ✓ Waste management improvement
- ✓ Waste reduction
- ✓ Diversity, equity & inclusion

## Hub for personnel to stay updated



# Approved Vendor List (AVL)

## Vendor Due Diligence

### Low – Medium Risk Vendors

- Desk-based evaluation sufficient then based on Contract Tiering will be subject to audit by WSS CA Team in line with their annual audit schedule.
- Reviewed and Approved by Contracts Manager then added to the UK / Australia AVL as appropriate.
- Low Risk Vendors AVL review every 5 years.

### Medium – High Risk Vendors

Require a site visit / audit to further evaluate their MS and evaluate their ability to deliver the specified requirements.

In certain conditions an independent audit may be required.

Reviewed and Approved by Contracts Manager or CEO for High Risk Vendors (subject to control measures in place and regular audit plan being in place)

Medium Risk Vendors AVL review every 3 years.

High Risk Vendors reviewed every year.

- **Ongoing / Operational** due diligence of all vendors by:
  - Contract Management – Monthly Performance Reviews or QPR's
  - Site visits
  - Reports
  - HSE Performance Monitoring
  - Audit plans, re-verification and re-certification
  - Knowledge / training and competence
  - Contract Management Plan – Roles and Responsibilities, KPI's, etc.





# What do Well-Safe look for in their subcontractors?



# Contact us

Your first port of call for commercial or supply chain opportunities



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**WELL-SAFE**  
SOLUTIONS

## OUR VISION

*To be the trusted  
well decommissioning  
partner of choice*

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