



## PRESS RELEASE

### **North Sea OPCO using PTC IPO valves as operating valves.**

*When PTC developed their new 'Safelift' range of gas lift valves, the focus was on improving reliability when compared to gas lift valves currently in the market, and on meeting pressure containment standards, which were in line with other completion components such as packers or tubing connections.*

Having achieved this, and after becoming recognised by a number of OPCO's as the leading supplier of 'well barrier gas lift valves', a number of secondary benefits the new technology offers have now been identified.

Most significantly, in cases where well conditions have changed unexpectedly ( such that lift gas can no longer reach the depth of an installed operating valve)a it has been recognised that a shallower PTC unloading valve can be confidently used for long term gas lifting, safe in the knowledge that it will reliably seal again when required to. This is because the unique PTC check valve design is common to both the unloading and operating valves.

This functionality has already delivered one North Sea OPCO operational cost savings of over £1million, on a subsea gas lifted wells, where the costs associated with an intervention to replace unloading valves with operating valves are very high.

Another North Sea OPCO, is developing a subsea field where the range of reservoir pressures at which the gas lift design will be required to operate at are unknown. As a consequence the optimum gas lift design cannot be determined at the time the completion is installed. They saw the possibility of long term gas lifting through an unloading valve, without compromising well integrity, as a key reason for awarding PTC the contract to supply gas lift valves.

Based in Stavanger, Aberdeen, Bergen, Houston and Rio de Janiero, PTC designs and manufactures a range of patented equipment which delivers unrivalled reliability and performance – in-turn significantly increasing integrity, operational efficiency and productivity. Established in Norway in 2002, PTC employs more than 50 people world-wide, with a turnover in excess of £10million.

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