



The International Contract Engineering (ICE) Group is one of Europe's largest independent ship design and marine engineering consultancies, with an annual capacity of more than ½ million professional engineering man-hours. Headquartered in the Isle of Man, the Group has been in business more than 40 years. It offers a full range of high caliber, cost-effective engineering and design services, either in its own design offices in Romania or at clients' sites.

The ICE Group is today engaged with projects for the offshore oil & gas industry and with design of commercial, naval and coast guard ships. ICE undertakes the full design scope from conceptual design through class drawings, detail design and production information and also advises clients on build strategy, project management, shipyard layout and productivity.

The Group's experience includes design for new construction and conversion of a wide range of vessels including tankers, bulk carriers, passenger cruise vessels, ro-ro ferries, naval patrol vessels, frigates, corvettes, jack-up drilling rigs, LNG and LPG gas carriers, semi-submersible drilling rigs, offshore service vessels, FSOs, FPSOs, research vessels and fixed offshore production platforms.

Clients include leading shipyards, ship owners and offshore industry contractors throughout Europe as well as in Brazil, Canada, China, India, the Middle East, Singapore and the US.

ICE wins Papa Terra project contract

Following an international bid competition, BW Offshore AS ("BWO") has selected ICE as one of its engineering partners for the Papa Terra FPSO P-63 project.

In early 2010 BWO, together with its Brazilian consortium partners in QUIP and QGOG (Queiroz Galvão Óleo e Gás), signed the contract for the FPSO P-63 with the Papa Terra Joint Venture (Petrobras and Chevron). The Papa Terra field is located in the Campos Basin offshore Brazil. The FPSO is expected to commence production in 2013.

ICE's involvement in the project will be to design the accommodation upgrade of the "BW Nisa" (a 323,000 tdw tanker) being converted in China and Brazil to an FPSO. The job will include engineering and design activities such as studies, specifications, calculations, datasheets and engineering drawings for class approval. The new accommodation will be for 110 persons.

BW Offshore is one of world's leading FPSO owners and operators, and through its technology division APL - a market leader within advanced offshore loading and production systems for the oil and gas industry. ICE has earlier provided engineering support to BW Offshore and has also provided design and consulting services for other Brazilian FPSO projects.



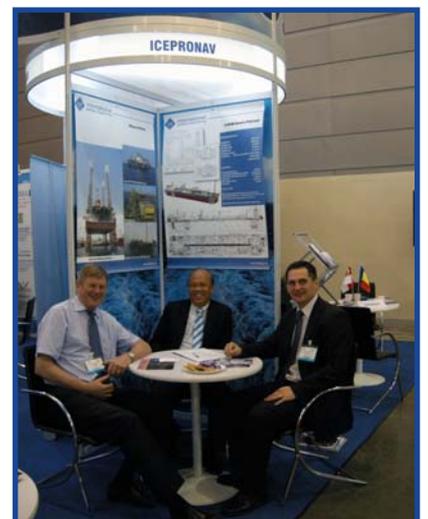
The first project meeting took place in April at Icepronav's design offices in Galati, Romania. The picture shows BW Offshore's representatives Morten Brass, Engineering Manager (second left in the front row) and Suryakant Tikare, Naval Architect (extreme right) along with ICE representatives.

Singapore Exhibit a Success

In March, ICE participated as an exhibitor at the Asia Pacific Maritime (APM) trade show in Singapore and also visited former and potential new clients in the area.

Arranged for the 11th time, APM is one of Asia's most established maritime exhibitions. The event gathered this year more than 800 exhibitors from 52 countries. National pavilions included those of China, France, Germany, Japan, Korea, The Netherlands, Norway, Romania, Singapore and the United Kingdom. ICE made several important contacts at the event.

The picture shows Steinar Draegebo (left) and Nicu Crapcenco (right) meeting with a visitor at the ICE stand.



ICE Chairman joins BMEA Council



Steinar Draegebo, the ICE Group Chairman, has been elected to the Council of the London-based British Marine Equipment Association (BMEA).

BMEA is a trade organisation that promotes UK services and goods to the marine industries world-wide. In addition to well-known equipment suppliers such as Rolls-Royce Marine, Hamworthy and Kelvin Hughes, BMEA also represents service suppliers such as maritime law firms, surveyors and ship designers. It has more than 200 member firms. BMEA forms part of the Society Maritime Industries (SMI), in which ICE has been a member for several years.

For part of his career, Mr Draegebo worked in the British shipbuilding industry as Chief Executive of the Govan shipyard in Glasgow (then the UK's largest commercial shipyard, now part of defence contractor BAE Systems), and he also served as a director of UK's Shipbuilders & Shiprepairers Association. In 1993 he was appointed an honorary Officer of the Order of the British Empire (OBE) in recognition of his services to UK industry.

ICE Joins new Chamber of Commerce



ICE has joined the new Romanian – Norwegian Chamber of Commerce as a founding member. Established at the initiative of the Romanian Embassy in Oslo, the purpose of the Chamber is to strengthen the relationship between companies in the two countries.

Over the last several years, ICE has won an increasing number of design and engineering contracts from Norwegian clients; most of these contracts have been performed by ICE's subsidiaries Icepronav SA and Icepronav Engineering SRL in Romania. ICE also has framework agreements with several Norwegian companies, and has contributed significantly to raising the awareness among Norwegian companies of the excellent skills of Romanian naval architects and marine engineers.

The picture shows Vidar Øvrebø, Managing Director of International Contract Engineering AS (left) together with HE Dr Cristian Istrate, Ambassador of Romania to Norway (right) at the inaugural meeting in Oslo on April 23, 2010.

From Our Project Portfolio

Field Development Ship (FDS)

Owner: Saipem (Italy)

Client: Wartsila Ship Design/Schiffko, Germany

Year: 2008

Scope of Work:

J-Lay Tower upgrade;
Structural analyses



Picture courtesy of Saipem S.p.A.