

PRESS RELEASE

Izomax wins milestone maintenance contract with Shell

Stavanger, 21 august 2024

Izomax, the mechanical isolation specialist, has scored a significant milestone frame agreement with Shell, one of the world's largest energy companies. The contract will enable Shell to leverage Izomax's patented AOGV technology to reinvent plant maintenance procedures. The three-year frame agreement allows Shell to fulfil ambitions for executing maintenance and modification work while maintaining production and avoiding unplanned downtime.

Izomax has pioneered the Add-On Gate Valve (AOGV) technology, allowing repairs and maintenance in operating plants and installations without the need for shutdowns, hot work, or unplanned downtime. AOGV can be used for valve and component replacements, tie-ins, and module decommissioning without downtime of operating installations.

Izomax has delivered a number of AOGV isolations to Shell installations globally. They range in complexity, from 2" pipe diameters to a 36"/150 isolation to facilitate replacement of a jammed butterfly valve in 2022. AOGV is approved by the Shell Technical Authority.

"Izomax has an outstanding track record in successful isolations for Shell using the AOGV, and we are happy to see that our previous work has laid the foundations for this comprehensive frame agreement. The contract represents a milestone for Izomax in our drive to establish our groundbreaking technology as a proactive maintenance standard. AOGV provides Shell with new maintenance options that reduce risk, increase operational uptime, and maximise revenue," said Izomax CEO, Jesper Veidung Moberg.

The non-exclusive enterprise frame agreement will run for three years until August 1st, 2027, and lets Shell and subsidiary companies place Purchase Orders on AOGV isolations with Izomax. Twelve isolations, worth approximately USD 5 million, are currently in planning stages in various locations worldwide.

"The Izomax AOGV system gives us the opportunity to eliminate risks associated with hot work and substantially reduce downtime as maintenance can be executed while the rest of the plant is operating. We see multiple benefits in AOGV technology and are looking to ramp up AOGV isolations moving forward," said Alfred Kruijer, Principal Technical Expert Piping & Valves and Technical Authority Level 1 at Shell.

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About Izomax

Izomax is the creator of the unique AOGV (Add-On Gate Valve) mechanical isolation system, providing positive isolation without the need for hot-work, shutdowns, or unplanned downtime. Their products allow safe, cost-effective repairs and modifications on platforms, FPSO's, LNG terminals, processing plants and refineries onshore and offshore across the globe. The Izomax customer-base

includes NOC's, Super-majors, and independent energy companies. Izomax is based in Stavanger, Norway, and is an independent company in the IK-Group.

Meet us at the IK-Group pavilion, stand 7220/Hall 7

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Jesper Veidung Moberg, CEO of Izomax