



## **PRESS RELEASE**

### **IK Group Announces the Launch of Norclamp to Meet Growing Subsea Pipeline Repair Demand**

Stavanger, Tuesday 27<sup>th</sup> August

IK Group, a leading engineering powerhouse specializing in products and services that ensure the safe integrity of pipeline systems, today announced the launch of Norclamp, a new company dedicated to meeting the rising demand for subsea pipeline repairs.

In response to the increasing need for maintenance solutions in the subsea pipeline repair segment, IK Group has strategically spun off its repair clamp business unit from IK Subsea to establish Norclamp. This forward-thinking move ensures that Norclamp can focus exclusively on high-end, standardized clamps to maintain pipeline and production systems.

Norclamp's products build upon IK Group's legacy of pioneering subsea innovation. The company's flagship product line is market-ready and includes three distinct standardized clamps: the Split Clamp, the Compact Clamp, and the industry's first Infinity Clamp. These clamps are designed for versatility, offering various dimensions and pressure ratings options. Norclamp's focus on standardization sets it apart by significantly reducing lead times and costs, enabling the entire product suite to be available for emergency delivery.

The demand to extend the life of aging energy pipeline infrastructure through maintenance and repair is expected to grow steadily in the coming decades. Net Zero 2050 initiatives are encouraging the industry to preserve existing investments made over the last century rather than reinvesting in new infrastructure.

Moreover, as the energy transition advances, there will be an increasing need to convert existing pipeline infrastructure for carbon capture, transport, and storage (CCS) and, eventually, for hydrogen supply—crucial steps in supporting a decarbonized society.

It is estimated that Norclamp will create between 50 and 75 jobs. IK Group remains committed to investing in and supporting exploration and production companies as they navigate this transition. Norclamp will play a vital role in these efforts, collaborating with E&P companies and the broader service industry to help achieve Net Zero 2050 goals.

"We have started this journey and will work tirelessly to support the change," said Eirik Berge, CEO of IK Group. "Join us—let's make it happen together."

## **ENDS**

### **About IK Group:**

IK Group has a 30+ year legacy as a global engineering powerhouse, providing specialized products and services that ensure the safe integrity of pipeline systems. With a focus on pioneering engineering and delivering maintenance and intervention solutions, IK Group is dedicated to maintaining customer cash flow while upholding the highest standards of safety and ethics. Their commitment to excellence drives their mission to create value without compromise.



The Norclamp families of standardized pipeline clamps are market ready.