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PRESS RELEASE

Second Acquisition for Triton Group Underlines Growth Strategy

Aberdeen-based Triton Group announced today at OTC that it has acquired Sub-Atlantic Limited. Triton Group is backed by Houston-based private equity company, SCF Partners and supported by Royal Bank of Scotland (RBS).

Formed earlier this year, Triton Group aims to create a group of companies focused on providing state-of-the-art remote intervention and control technologies and services. This deal comes hot on the heels of the group's acquisition of Perry Slingsby Systems (PSS), the world's leading supplier of remotely operated technologies to the offshore industry.

Privately-owned Sub-Atlantic employs 40 people with a £12 million turnover and is a market leader in the design and manufacture of small to medium sized electric ROV systems and ROV system components. Formed in 1997, the company has been setting new standards in electric ROV performance. In addition, its hydraulic thrusters are supplied to the vast majority of work-class ROV builds around the globe.

Commenting on the deal Martin Anderson CEO of Triton Group said: "This deal marks the next phase in Triton's exciting and ambitious growth strategy to become a world-leader in technology and services to the international oil and gas industry. Sub-Atlantic's small to medium sized electric products complement the range of Perry Slingsby Products, enabling the group to fill a product gap and provide a fully comprehensive range of remote technologies. Equally, being part of Triton Group with its global presence and reach, opens up a wealth of international opportunities for the expansion of Sub-Atlantic."

Sub-Atlantic's shareholders and directors, Colin Millum and Rob Wraith, will remain with the company and become shareholders of Triton Group. Colin Millum commented "Both Rob and I are delighted that Sub-Atlantic is now part of the Triton Group. It will undoubtedly open new doors for the company and enhance our position in the subsea industry."

The Triton Group recently underlined its commitment to the Gulf of Mexico region with a \$2 million investment in an Operations and Support Centre in Houston. Perry Slingsby Systems' Houston Centre, officially opened this week, boasts a full ROV simulation and training centre for both novice and experienced pilots, technicians and engineers as well as deepwater operation support services and on the spot engineering, subsea intervention services and technical support for all sizes of projects.

Ends.

Issued on behalf of Triton Group by The BIG Partnership. For more information contact Zoe Corsi on +44 1224 578172 or +44 7973983243