



PERRY SLINGSBY SYSTEMS INC.

A MEMBER OF THE TRITON GROUP

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PRESS RELEASE

Triton Group Nets Subsea Contracts in Excess of £8.0 Million

International marine and subsea contractor Oceanteam 2000 Limited (Ot2k) has reaffirmed its commitment to Triton Group Holdings with an order of 7 ROV systems from Group companies Perry Slingsby Systems and Sub-Atlantic.

Perry Slingsby Systems (PSS) is to provide three 150 HP Triton® XLX (TXLX) systems. Triton® XLX 16, 17 & 22 will be delivered within 2008 and 2009. Ot2k also have two XLX options for delivery in 2009. Each TXLX system features the ICE™ control system (Integrated Controls Engine) and a standard suite of survey and advanced tooling interfaces. ICE™ is the latest generation of subsea control system that provides an intuitive front end user interface with unparalleled system level diagnostics. Ot2k, a company at the forefront of providing diving, survey and ROV services to the offshore oil and gas industries, sub-marine cable, and renewable energy markets was recently acquired by GDV Subsea AS. The new systems will be installed on the Diving Support and ROV new build vessels in 2009.

Sub-Atlantic is to provide four new Mohican ROV systems complete with Tether Management Systems (TMS). Ot2k already operates two Mohican systems plus seven other Sub-Atlantic ROVs, the new systems will be delivered during the first half of 2008.

Kevin Taylor, Managing Director of TGH (UK) Ltd commented : “This contract award is significant for the Group. Although Sub-Atlantic, UKPS and Subco are already recognised suppliers to Ot2k, this is the first award for PSS and I am delighted that Ot2k have selected Triton Group companies as the solution to their ROV requirements. Triton Group is committed to providing a reliable and first rate service to our customers therefore we can assure Ot2k of our dedication and commitment to delivering superior products.

Experience, Dedication, Vision

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Isabel Day, Oceanteam 2000 Managing Director stated that this order confirmed ot2k's high regard for the Triton Group's products and the order for the ROV systems further enhanced ot2k's reputation as a strategic subsea contractor.

Triton Group Holdings is an international group of businesses offering a range of control system based products and systems with complimentary services. Products include the widest range of market leading electric and hydraulic ROVs for inspection, survey and light intervention applications through to deepwater heavy construction applications. The Group also offers a comprehensive range of ancilliary remote intervention products and tooling systems as well as operational services such as training programmes, offshore personnel recruitment, equipment rentals, management and servicing.

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

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