



الشركة السعودية للخدمات الصناعية  
Saudi Industrial Services Co.



Stork Technical Services  
Holding B.V.

## Press Release

Utrecht, The Netherlands  
Jeddah, Saudi Arabia,

13 August, 2012

### **Stork Technical Services and Saudi Industrial Services Co. sign agreement to expand their services in Middle Eastern region**

Stork Technical Services and Saudi Industrial Services Co. (SISCO) are pleased to announce that on Monday 25<sup>th</sup> June 2012, an agreement to establish a limited liability company has been signed. The new company will offer specialized technical services with world class and high quality services to the oil & gas, petrochemical, energy and water desalination sectors.

The agreement was made to establish a company under the name of Stork Technical Services Saudi Arabia Limited, as a foreign investment with a share capital of SR 25 million, where Stork's share is 55%, and SISCO is 45%. The company will be based in Jubail and will offer complete solutions bundled to serve high value apparatus and asset management.

Mr. Mohammed Mudarres, CEO of SISCO, stated that SISCO has been evaluating various opportunities in this area as part of its strategy to expand and diversify its business, and found these services to be in great demand in Saudi Arabia. The agreement with Stork Technical Services was confirmed because of Stork's excellent reputation and high quality performance in the area of providing specialized services.

Mr. Douglas Meikle, CEO of Stork Technical Services, also declared that his company's expansion in the Middle East and in particular Saudi Arabia is one of the key strategies the company has been planning for the last few years. Stork through establishing its presence in the area will endeavor to transfer technical know-how by training Saudi youths in these specialized areas. Mr. Meikle also announced that Stork considers the Saudi market as one of the most promising markets in the region in terms of projects and expansions in the oil & gas, petrochemical and energy sectors.

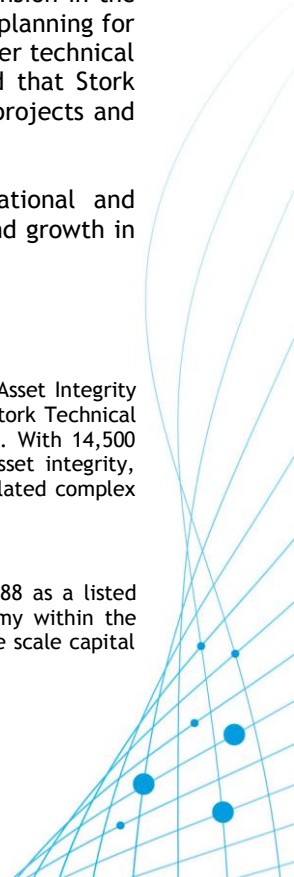
The company will strive to recruit and train young Saudis in various technical, vocational and administrative areas, as it is considered one of the key strategies to sustain its business and growth in Saudi Arabia.

#### **About Stork Technical Services:**

Stork Technical Services, a wholly owned subsidiary of Stork B.V., is a global provider of knowledge-based Asset Integrity Management services for the Oil & Gas, Power and Chemical sectors. From concept through to execution - Stork Technical Services aims to help reduce risk, assure safety and improve environmental performance for our customers. With 14,500 employees worldwide, we provide innovative solutions and integrate thinking and doing in the areas of asset integrity, consultancy, maintenance concepts, repair, renovation, new construction, relocations, services and other related complex projects.

#### **About SISCO:**

Saudi Industrial Services Company (SISCO) was established by group of well-known Saudi Businessmen in 1988 as a listed company in the Saudi Stock Exchange Market, with the aim to develop and invest in the national economy within the industrial estates. Today SISCO is considered to be one of the kingdom prominent companies, undertaken large scale capital investment in desalination plants, ports & free zones, industrial estate development, IT and other key projects.





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