



## NEWS RELEASE

### Proserv sells subsea communications business Nautronix to Imenco

*Company continues to realign its focus on to its core controls technology following divestment.*

**Aberdeen, July 1, 2019:** Leading controls technology company Proserv has today announced the sale of its through-water digital acoustic communications and positioning systems business, Nautronix, to Imenco, a Norwegian supplier of subsea electronic and mechanical products.

The divested unit will become a division within Imenco, which will continue to be known as Imenco UK Ltd. The exact terms of the deal were not disclosed.

Ewen MacLean, VP, strategic planning & marketing at Proserv, said of the deal:

“Following the recent strategic review of our portfolio, providing digital acoustic communication products and positioning services to the subsea industry no longer equated to Proserv’s core offering, so a sale process was activated and it has resulted in this successful conclusion today.

“The subsea sector remains a vital market for Proserv and we are utilising our extensive technological capabilities to develop new products to support our customers.”

Following the sale agreement, 21 of Nautronix’s employees will move from Proserv’s Westhill, Aberdeen headquarters to Imenco’s facility in the Aberdeen Innovation Park, Bridge of Don, while one team member, based in the US, will remain in Houston.

Alan Buchan, presently general manager of Nautronix, will continue to lead his team and will become general manager, Nautronix Division, at Imenco.

Following the deal, Alan Buchan stated:

“Nautronix has enjoyed almost four years within the Proserv portfolio but this opportunity to link up with Imenco is an exciting one and we look forward to developing our business within Geir’s wider team.”

Imenco CEO and owner Geir Egil Ostebovik commented, “For Imenco, this acquisition broadens the Imenco subsea electronics portfolio and adds innovative subsea positioning and communication products to our extensive product range, offering an extension of services to existing and new customers in established markets, and emerging areas, such as fish farming and offshore wind.”

Ewen MacLean added, "Proserv is committed to focusing exclusively on its core controls technology as we move forwards. But as we conclude this divestment, we wish the team at Nautronix well for the future."

Proserv is a controls technology company providing tailored solutions to clients across the drilling, production, decommissioning and renewables market sectors. The firm has offices in 18 countries across four continents and employs approximately 1,200 people. Proserv is presently operating in more than 60 countries around the world. For more information, visit [www.proserv.com](http://www.proserv.com)

Imenco is a leading technology company within design, development and manufacture of helicopter fuel systems, diving systems, mechanical & electrical engineering, lifting & handling products and subsea cameras, lasers & subsea LED lights. The company was established in 1979 and is headquartered in Haugesund, Norway. For more than 25 years Imenco has been a leading supplier of subsea electronic and mechanical products, and a provider of corrosion protection solutions to the offshore oil & gas, ROV, oceanographic and subsea markets around the world. For more information, visit [www.imenco.com](http://www.imenco.com)

**Ends**

**Caption for accompanying image:**

**The subsea sector remains a major market for Proserv.**

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