



Held alongside:



27 - 29 November 2018  
Marina Bay Sands, Singapore

**FOR IMMEDIATE RELEASE**

## **OSEA2018: Digital Innovation and Investment in Gas are Key Near-Term Focus for Asia's Oil & Gas Industry**

**27 November 2018, Singapore** – Key strategies for new near-term growth opportunities are being spotlighted this week at OSEA2018 - Asia's largest oil and gas industry event.

Held over three days at Marina Bay Sands, Singapore, OSEA highlights the growing demand for gas and its outlook in Asia as well as the importance for businesses in the sector to embrace digitalisation and adopt new innovations, to drive business performance and move the oil and gas industry forward in this digital age.

### **Asia's Gas Outlook**

The Thought Leaders Panel at the OSEA2018 Conference, comprising LNG leaders from BP, Pavilion Energy and Norgas as well as energy consultants Wood Mackenzie will discuss the LNG market in Asia, and the outlook on key growth areas and challenges in commercialisation, distribution and financing.

“South East Asia will be the single largest regional growth market for LNG over the next 10 years and as such will continue to be a focus area for the global industry. One of the key themes for 2019 is the new wave of investment in global LNG supply which is imminent, with new projects chasing the growing market opportunity from 2022-2023 looking to take FID next year. These will offer new offtake and partnership opportunities for South East Asian buyers and NOCs,” says Chris Graham, Vice President – Energy Consulting, Wood Mackenzie, and moderator of the Thought Leaders Panel.

“While new LNG construction projects offer great opportunities for the engineering and service sector across South East Asia, reaching commercial close on new infrastructure will also require support from financiers and lenders, legal firms and eventually shipbuilders,” he adds.

Taking a step forward to invest in downstream facilities and solutions for the growing LNG ecosystem, Singapore-based turnkey service provider and EPC company SSB Cryogenic Services (SSB) and Global Petro Storage (GPS) Singapore, a global investment firm specialising in asset management in the energy industry, inked a Collaboration Agreement valuing US\$50 million to build and bring small-scale LNG supply chain solutions to South East Asia.

Commenting on the deal signed at OSEA2018, Eric Arnold, Chief Executive Officer of GPS says, “GPS believes that gas is the fuel of the future and thus is focused on developing optimal onshore and offshore infrastructure needed to allow suppliers to access the respective demand centres.”

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“From LNG liquefaction, bunkering, intermediate storage and break-bulking solutions, to project financing support and investment of LNG-related opportunities, the execution in the LNG last mile solutions will provide a platform to enhance our capabilities and value propositions,” says Peh Lam Hoh, Managing Director, SSB Cryogenic Services.

### **Embracing Innovation and Digital Strategies**

With emerging technologies driving change in the operating landscapes of almost every sector, the digitalisation journey of the oil and gas industry to achieve increased productivity, better safety, and overall enhanced financial and operational performance also features strongly at OSEA2018.

Speaking at the OSEA2018 Conference on how oil and gas companies can achieve digital transformation with Alibaba Cloud’s AI and Big Data platform, Yang Kan, Regional Manager of Data Intelligence Business, Alibaba Cloud says, “We are committed to leveraging our knowledge and experience to build a strong ecosystem for our partners in the oil and gas industry to help them create more effective business models for the digital era.”

The conference will also feature a session by Sanjay Bakshi, Head of Digital Transformation & Ventures, Shell, on building a digital strategy for maximum ROI and how technologies and innovations in IoT, automation and AI can be leveraged to achieve cost and operational efficiencies for sustainable business. In addition, a panel discussion on cyber safety in oil and gas discussing practical and actionable considerations to safeguard critical IT and OT assets, and a masterclass on building a roadmap for the digital oilfield will follow.

On the showfloor, ST Engineering is showcasing innovative solutions that drive Smart Autonomous Vessels, Cybersecurity, Scrubber Retrofit, and LNG-powered vessels that could help operators meet stricter IMO regulations. These solutions could improve operational efficiency, ship performance, navigation safety, and drive out operating costs. Its in-house developed NERVA ship management and sensemaking system (SMS<sup>2</sup>) is a class-certified integrated alarm, monitoring and control system that provides ship operators with intelligent hull, mechanical and electrical (HM&E) management and control of the ship systems. This can be done through real-time, centralised control and monitoring of platform sensors and systems including intelligent health monitoring and predictive diagnostics on platform machinery. Solutions for its Autonomous Underwater Vehicle (AUV), the NEPTUNE AUV, will also be showcased. The AUV is used to conduct a myriad of subsea operations such as seabed mapping, underwater pipeline and cable inspections, debris field inspections as well as search and salvage.

“It’s exciting for us to witness how solutions designed and developed by ST Engineering have created endless possibilities and led the way forward for the industry. The impetus for all of these innovations has stemmed from a fundamental need to optimise resources and improve overall safety, reliability and cost for ship owners and operators. We are proud to be an industry-transforming force,” says Chew Men Leong, Chief Marketing Officer, ST Engineering and Deputy President & President (Defence Business), Marine.

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In addition, a virtual reality welding competition in collaboration with AllAlloy and Lincoln Electric demonstrates how using smart immersive technology for hands-on training can facilitate and speed up competency in welding, to help fill skills gaps in the industry. Also, additive manufacturing and design optimisation for Marine and Offshore applications will be demonstrated by Nanyang Polytechnic at their booth.

Summing up OSEA2018, Paul Wan, Managing Director, of organiser UBM Singapore says, "OSEA2018 comes at a time where the oil and gas landscape in Asia is changing, with a greater focus on LNG and a wave of digital disruptions transforming industry. It is trusted hallmark where industry professionals gather to network and share their insights on latest market trends, opportunities and challenges. Over the next three days, the industry as a whole will discuss, debate, share and learn from one another. I trust OSEA is a place for everyone to network and trade, to grow their businesses."

OSEA2018 is being held from 27 - 29 November, and features close to 1,000 exhibiting companies from over 40 countries and regions and 16 country group pavilions. Held together with the third edition of OGmTech, the inaugural Gas Technology Asia, the OSEA Conference and Tech Garage, industry professionals can look forward to learning from industry's best of breed and from renowned experts sharing their insights and knowledge.

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### **About OSEA**

First launched in 1976, OSEA has since grown to be the largest and most established oil & gas industry event in Asia. OSEA has been delivering content that is most sought after by trade professionals and continues to remain relevant by being acutely aware of the industry's trends and needs. Backed by strong support from the oil & gas community, OSEA has consistently attracted a high level of international participation.

### **About UBM**

OSEA is organised by UBM, which in June 2018 combined with Informa PLC to become a leading B2B information services group and the largest B2B Events organiser in the world. Please visit [www.ubm.com/singapore](http://www.ubm.com/singapore) for more information about our presence in Singapore.

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