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## news in brief

### Employee Movements

### New Staff

Ralph Curtis – General Manager, Epeus Energy

Kate Stephens – Administrator, Epeus Energy

Godwin Chukwu – Project Co-ordinator, Epeus Energy

Dave Grieve – Purchasing Manager, Global Project Solutions Team

Tom McBain – Client Services Representative, Epeus Ltd

### Promotions

Ken Grassick – Promoted to Project Manager, Noble Lloyd Project

### Relocations

Adele Reid – Temporary assignment to Epeus LLC from Epeus Ltd

### Employee Project Assignments

Tabby Spiers – Trident 14, Cameroon

## Happy 4th Birthday

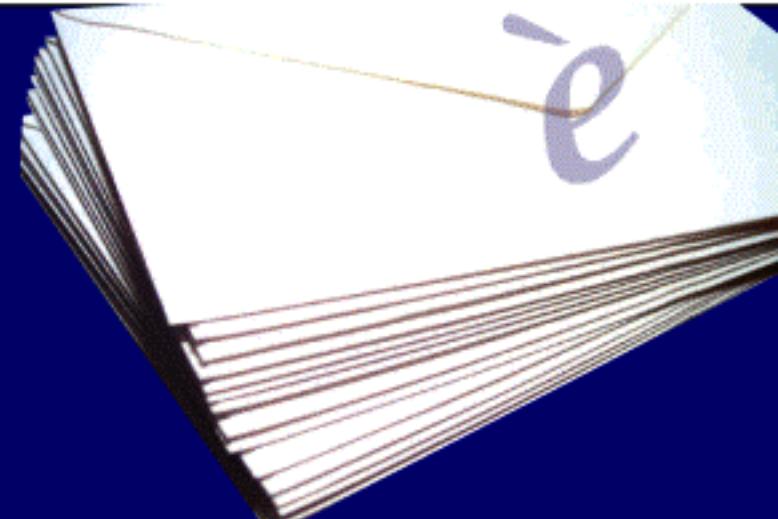
Welcome to the second and anniversary issue of e-mail. November brings two milestones, firstly Epeus celebrates its 4th Birthday and secondly it heralds the end of the financial year for the Group. Given these two main events I thought that I would reflect somewhat on the growth of the company from its inception in November 2002 to today.



The concept of Epeus was born from the idea that although the engineering and construction market had good engineering and construction management service providers there seemed to be an absence of companies providing project management as a core activity. Client companies were undergoing changes and unprecedented expansion at the time and this absence was being met with growing priority within these organisations moving forward.

Hence the idea of a service provider whose vision is to deliver project management excellence through integrity and ability had found its niche market.

Over the last 4 years Epeus has grown into a globally integrated network of companies delivering project management excellence throughout the world from both a global and a local solutions perspective. Our services are recognised and renowned for delivering value and increased project success.



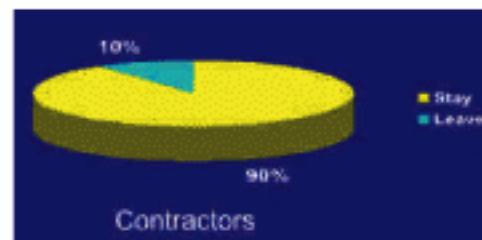
# e-mail

The monthly newsletter of the epeus group of companies

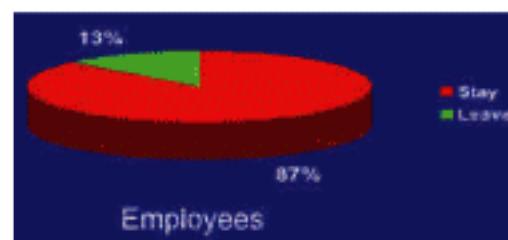


Epeus Global Locations

With growth of this nature the company inevitably faces all sorts of challenges, a major challenge is finding, recruiting, developing and retaining the right staff and contractors here again epeus has an exceptional track record.



Staff Retention Ratio



Contract Staff –  
90% Retention

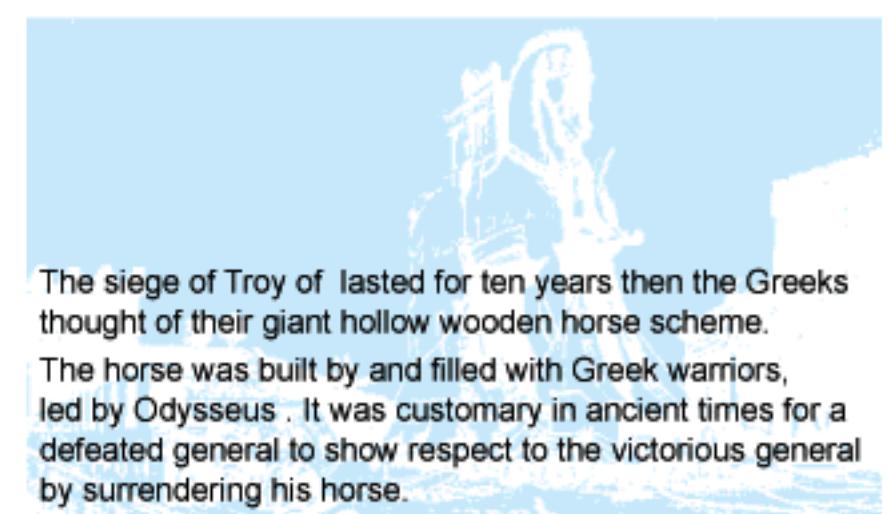
Employees –  
83% Retention

What the all of this indicates is that the ideas, founding principles, culture, services and approach of epeus is correct and from humble beginnings we have grown into a stable and mature multi national company, an achievement in which we have all played and continue to play a vital role.

Happy Birthday

*Mark Thompson*

Founder & Chief Executive



The siege of Troy lasted for ten years then the Greeks thought of their giant hollow wooden horse scheme.

The horse was built by and filled with Greek warriors, led by Odysseus. It was customary in ancient times for a defeated general to show respect to the victorious general by surrendering his horse.

### Europe and Africa

#### *Noble Corporation - Nigeria*

Epeus Energy is currently managing the steel replacement and spud can repair project on the Noble Lloyd Noble. The quantity of steel to be replaced is 113 tonnes the duration of the work is 45 days due to complete on time on the 24<sup>th</sup> November 2006.

This will be the first on-time delivery of this type of project executed in Nigeria. The Jack up is currently alongside at our technical partner (PW Resources) jetty in Rumuolumeni, Port Harcourt.

#### *Frazimex - Cameroon*

Work has begun on the reactivation of the Searex VI at CNIC shipyard, Duala Cameroon. The rig is to be Dry-docked for hull repair on the 26<sup>th</sup> November the interim periods are to be used for removal and shipping of drilling equipment for overhaul and scope of work validation through an early commissioning program.

Following the dry-dock phase the rig will be towed to port Harcourt for execution of the remaining reactivation scope of work.

### USA

#### *Transocean*

Epeus LLC has received notification to supply Construction Management assistance to Transocean on their Discoverer Clear Leader (DCL) series of New-builds in Korea. The DCL is a state of the art dual activity drill ship capable of drilling in up to 12,000 feet water depth. Mobilisation of Epeus personnel is set to start in January 2007.

#### *Global Santa Fe*

Epeus LLC will supply Commissioning teams to Global Santa Fe to work on the start up of a series of 4 Jack Up rigs in Dubai. The rigs due to arrive in dock from January 2007 will undergo a series of reactivation upgrades before going to work in the Persian Gulf.

#### *Singapore*

#### *Compass Energy*

Epeus PTE Ltd is currently supporting the project management effort on the Gas Concord conversion project at STM shipyard in Singapore. The ship is undergoing conversion work to become a Liquefied Petroleum Gas (LPG) Floating Storage and Offloading Unit (FSO). Once Completed she will be only one of a handful of LPG-FSO operating in the world.

### Services Guide – Edge Enhancer

#### **Be Predictable**

The problem with projects is that they are all unique. The uniqueness of any undertaking can come from a number of perspectives; what time of year is it, what is the availability of resources, what are the technical challenges, where is the project to be executed, what are the political and socio-economic profiles of the project and so on. Paradoxically, when considering embarking on or in the early stages of defining a project, when information is often at its scarcest the task in hand is to predict an outcome. How much will it cost, how long will it take and often what are our chances of completing successfully within these parameters. The question therefore is can the outcome of something so unique be predicted with any degree of accuracy?

If one takes into account the track record to date of many undertakings then the answer is no. However it can be argued that those undertaking the projects do not take full advantage of the tools

available to them to more accurately predict the probability of success on their projects.

Epeus has these tools and offers them through our edge enhancer solution which has been designed to make projects more predictable. The service is the application of a mixture of qualitative and quantitative risk techniques utilised in the early stages of project definition. The application has successfully predicted the outcome of numerous projects and its strength is the easy to understand graphical representation of the outcome in terms of cost, time and key risks.

