

precision  
oiltools



good ideas made great

Intelligently designed technology focused on removing well intervention risk to significantly reduce cost and time.

Our reputation and excellence for component manufacturing and CMM inspection prove we are very reliable and highly responsive.

Our fully integrated win<sup>2</sup> R&D partnership combine our engineering expertise and manufacturing knowledge to guarantee success and offer a new and unique level of service: a 100% cost refund.

This is the winning formula, this is

good ideas made great

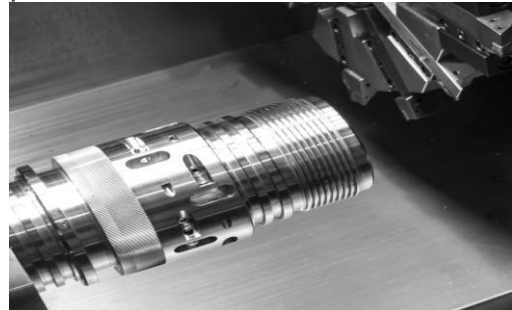
Precision Oiltools Ltd was founded in 2004 by Managing Director Craig Robertson with co-investor directors Grant Innes, Eric Steele, Bev Robertson and Ronnie Hepburn bringing together over 100 years of combined manufacturing knowledge and experience. The vision: provide the energy sector with unrivalled manufacturing services delivering exceptional precision engineered products on time every time.



The vision turned reality; Precision Oiltools mastered the art of producing precision components for all the super major oilfield service companies, gaining the reputation as a provider of superior and reliable manufacturing services.

Whilst enjoying success and growth through a period of buoyant oil prices, Precision Oiltools took the proactive step to refocus the business from simply providing outsource manufacturing; diversifying into developing and

manufacturing their own range of products.



Building upon the solid foundations of precision engineering experience, the new business model would significantly increase scope for growth, add value through Intellectual Property asset addition, increase sales margins and crucially, reduce their reliance on the success of others by moving up the supply chain; supplying products and services directly to the end user.



In 2010, Craig secured the investment and assistance of product development specialist Peter Barnes Moyes. Peter is a



Chartered Mechanical Engineer and Fellow of the Institution of Mechanical Engineers and has spent a career spanning over 25 years in the development of new technologies for the upstream Oil and Gas industry. Peter also brings a wealth of business experience to the table as the founder of successful technology ventures Zeroth Technology Limited (Zertech) which was sold to Baker Hughes in 2005 and Xtreme Well Technology Limited, which currently licenses a portfolio of high end technologies to Peak Wellsystems Limited.

A self-funded \$3m investment and restructuring phase ensued with Precision Oiltools moving to bespoke state-of-the-art premises, retooling of the workshop facilities with enhanced machining and computerised inspection services, construction of an assembly workshop area with dual overhead cranes, and the fitment of a pressure testing facility.



Immediately following relocation, Precision secured a contract for their first significant product, the IPV, a downhole barrier valve which reduces cost, time and risk when employed in the construction of wells. The IPV development was completed wholly in-house with the conceptual design, detailed design, manufacture and testing all completed under the one roof.

The need for excellence in service delivery saw the appointment in December 2015 of Euan Docherty.

Euan, who holds a Master's Degree in Offshore Engineering, is a highly experienced, highly respected strategic and tactical business development professional.



Euan brings an extensive range of technical, operational, commercial and customer support skills, gained through years of experience with Schlumberger, BakerHughes, Smith International and Weatherford.

The world first deployment of the IPV was completed in March 2016 with complete success: *"the IPV worked very well.....with undoubted indication. We are happy. Thank you for the excellent work."*

Precision Oiltools are ideally positioned to build upon this success, becoming the premier supplier of subsurface barrier valves, bringing intelligently designed technology to the oil and gas industry – reducing cost and risk and increasing value for our customers.