



### **Edgen Murray boosts Saudi market presence with a new office through joint venture with Shoabi Group**

- Joint venture marries product and service expertise with market knowledge to establish foothold in growing market
- Joint venture with Shoabi Group supported by the opening of a new office
- Continues regional expansion to meet growing energy demand and project needs

**13, September 2011 – KSA, Al Khaobar:** Edgen Murray, a leading global distributor of speciality steel products and logistics solutions for the energy sector, has further expanded its global footprint with the establishment of a new office in Al Khobar, KSA to support its existing joint venture with leading Saudi Arabia-based oil, gas and petrochemicals company, Shoabi Group.

The joint venture – operating as ‘Edgen Murray Saudi Company’ was established in 2008 and opened direct access to the world’s 8th largest energy infrastructure market, valued at an estimated US\$176,674 million<sup>1</sup>. The new office will stock and sell Edgen Murray products including Pressure Vessel Plates, Seamless and Welded API 5LX 65 steel pipe, Chrome-moly, Stainless Steel and Nickel Alloy Flanges and Fittings.

Craig Kiefer, Chief Operating Officer, Edgen Murray says, “The key to success in this region is developing a strong team of people who understand the local market. Our partnership with the Shoabi Group is shaped by long-term goals that include developing and strengthening key customer relationships.”

As well as increasing Edgen Murray's regional presence and local market knowledge, the joint venture tracks project opportunities with specific emphasis on the energy, refinery, water and power markets. This enables Edgen Murray to consolidate and further develop the market experience that it has built up over several years and improve the service provided to Saudi customers.

The initial product focus will be on high-end and high-grade pressure vessel grades used in extreme environments. To support this strategy, Edgen Murray Saudi Company has a preferential agreement to distribute premium Hydrogen Induced Cracking (HIC) and non-HIC tested Carbon Steel Plates and Heads and Roll bonded Clad Plates and Heads in the Saudi Arabian market.

Khalid Al Shoaibi, Group Director of Shoaibi Group, said the joint venture strengthened the Group's ability to service the growing energy infrastructure market. "We have recently concluded a couple of transactions which are important milestones for the joint venture. Edgen Murray is a clear leader in their sector and we are excited to be working closely with them through this joint venture. It is already gaining traction."

<sup>1</sup>The EIC DataStream Jan 2011

**ENDS**

### **About Edgen Murray**

Edgen Murray is a global distributor of high performance steel products manufactured for use in specialised applications throughout the energy infrastructure markets and individual industrial segments. Supplying both new construction projects and maintenance, repair and operational requirements, Edgen Murray offers a broad range of materials, technical expertise, and customized solutions through more than 30 worldwide locations spanning the Americas, Europe, Middle East, and Asia Pacific. For more information, visit [www.edgenmurray.com](http://www.edgenmurray.com).

## **About Shoabi Group**

Headquartered in Al Khobar, Kingdom of Saudi Arabia, with operations and investments across the Middle East and extending to North Africa, Europe, and North America, Shoabi Group offers unmatched market expertise and commercial support that encourages the successful development of innovative technology mainly to create business growth and shared opportunity.

Through its international partners, joint ventures, and subsidiaries the Group operates in manufacturing, services, product distribution, and investment predominately for the oil, gas and petrochemical sector across the MENA region. Shoabi Group is dedicated to investing in research and technology that will offer oil operators proven game-changing applications for all phases of oil and gas developments.

For more information please visit [www.shoaibigroup.com](http://www.shoaibigroup.com).

### **For further information, please contact:**

Mohammed Al Daqqaq

Account Executive

[Mohammed.Aldaqqaq@edelman.com](mailto:Mohammed.Aldaqqaq@edelman.com)

+97150 6627115

Mae Chami

Corporate Communications Director

[Mae.chami@shoaibigroup.com](mailto:Mae.chami@shoaibigroup.com)

+973 17566499