Introducing Viking Ship Design

'This was too good an opportunity to say no to,' says Rolf Rønningen, CEO of the new seismic company Eastern Echo. The company is building 4 high-end 10 streamer seismic vessels for delivery in 2008 and 2009 with the unique Ulstein X-Bow® – a design that provides an exceptionally smooth ride through rough sea.

An attractive working environment is important in the competition for the best human resources for onboard work in the current market. The seismic crew is spending half their life onboard during the years they work offshore. Quality of life is important also when the weather is bad. When transiting in bad weather, the Eastern Echo vessels can go at twice the speed of a conventional vessel and save valuable production time without compromising crew comfort onboard. During seismic operations there will be less wear and tear on the in sea equipment. 'The design is not new' continues Rolf; 'In fact it is very old as it is similar to the shape of the old Viking ships which seems to have been forgotten for a few hundred years. So far, the project with the vessels has acted as a magnet on people in the seismic industry.'

The entrepreneur behind the company is Dubai based Peter Zickerman, son of Carl Zickerman, one of the founders of SeaBird. Eastern Echo is being launched as a full service seismic company working for the E&P companies.

'I believe the winners in our future industry will be the companies who focus on health, safety and the environment' continues Rolf. 'In addition to the positive impact on health and safety with the X-Bow design, there are two other key design features with an impact on safety and the environment:

The Eastern Echo vessels will have dynamic positioning (DP2 class). This is in fact more and more often a requirement for operations in the safety zone of offshore installations. However, as no towed streamer seismic vessels have DP2, the operators are giving dispensation. 'We will be setting new safety standards for production seismic with DP2 available' says Rolf.

The vessels will also have 'clean class notation'. With double hull design, diesel oil will not pollute the sea if there should be an accident. This will enable access to environmentally sensitive areas like the Great Barrier Reefs in Australia. 'In addition, the clean class notation means that we are taking responsibility in terms of industrial emissions by using the latest techniques available to filter the exhaust prior to releasing it into the atmosphere. Of course we are using diesel oil rather than heavy fuel for the same reasons. We want to be seen as the green seismic company,' says Rolf.

Rolf Rønningen is not concerned about overcapacity in the seismic market with the new vessel capacity now being introduced from a multitude of companies. 'We expect a high demand for vessel and streamer capacity for production oriented seismic like wide and multi azimuth, high-density 3D and 4D projects. In fact there may be a lack of capacity for exploration 3D with all the fields requiring production seismic in the years to come,' says Rolf. 'Also, many of the vessels in the current global 3D fleet are getting ready for retirement' he continues.

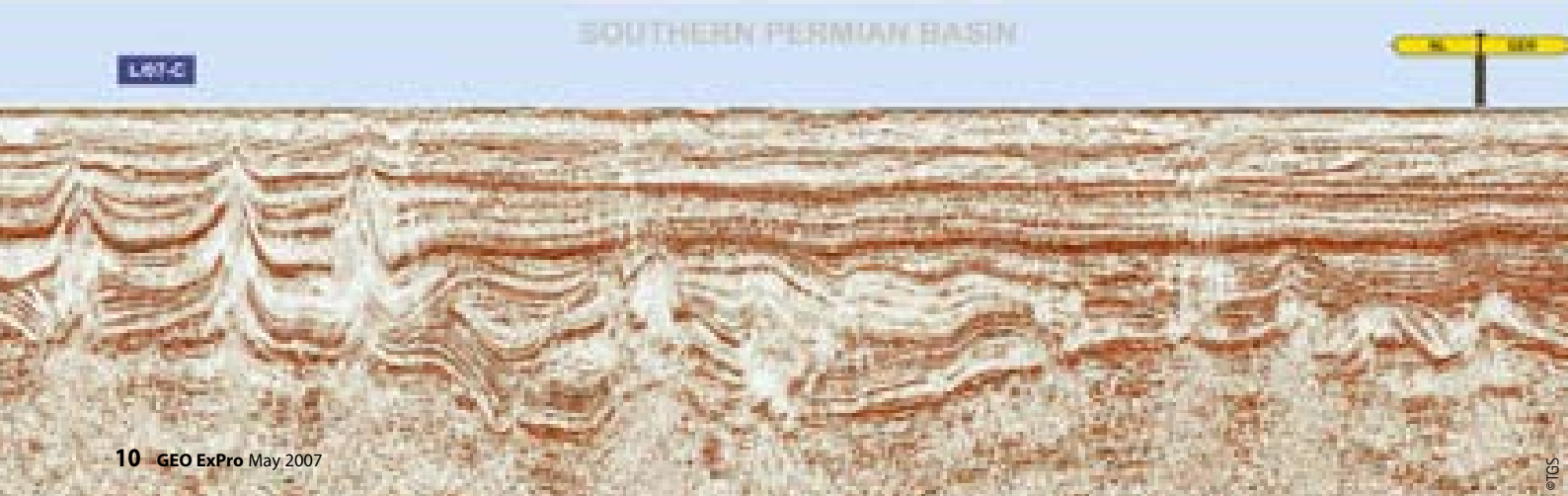
Rolf Rønningen started his career as seismic technician onboard Geco vessels. He joined PGS from day one in their Houston office and later moved to Oslo where he among other roles was responsible for the last four Ramform new builds. The last years with PGS Rolf was President for Marine Acquisition. In his new role he is moving to Dubai to build up the new headquarters for Eastern Echo.

Photo: GEO ExPro

In April this year Rolf and the rest of the Eastern Echo team completed a successful road show meeting with investors in Europe and the US.

Illustration: Eastern Echo

The Ulstein SX 124 vessel with the 'X-Bow' resulting in soft entries in waves with reduced noise and vibration level and lower pitch and heave acceleration



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