

October 24, 2011

LOCATION OF NEW FACTORY ANNOUNCED

NKT Flexibles' Brazilian facility will be located in Superporto do Açú, less than 300 km north of Rio de Janeiro. NKT Flexibles CEO Michael C. Hjorth signed the agreement with the CEO of LLX, the company behind Superporto do Açú, Otavio Lazcano in a ceremony attended by LLX' owner, Eike Batista, and the Governor of the State of Rio de Janeiro, Sérgio Cabral.

The signing was the result of a prolonged negotiation, so it was a relieved Michael C. Hjorth who late Thursday evening Danish time signed the lease on the location of NKT Flexibles' Brazilian factory in Superporto do Açú.

“Superporto do Açú is perfectly located in relation to the major oil fields, where our pipes are deployed as per the FA-II,” says Michael C. Hjorth and continues, “At the same time, the harbour is the largest of its kind in Latin America, and is set to boost Brazil's infrastructure as a whole thus helping the country to get the most out of its offshore oil reserves”.

Otavio Lazcano, CEO of LLX, that manages the industrial complex TX2 in Superporto do Açú emphasizes the strong perspectives in the agreement with NKTF, “The signing of this trade agreement marks the birth of the centre for offshore support industries at TX2 and confirms the standard of excellence offered by the Açú Superport for companies providing services for the oil and gas industry”.

Thursday's agreement marks an important step in establishing NKTF's factory, scheduled to be ready to start mid-2013.



l-r: Governor Sérgio Cabral, NKTf CEO Michael C. Hjorth, LLX Owner Eike Batista



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