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Print: www.healeys-printers.co.uk

"As we begin a new year, it is worth reflecting for a moment on our purpose and responsibilities.

We employ nearly 3,000 people operating in 11 countries, while the use of our products extends way beyond that. With such a presence comes significant responsibilities – to our staff, customers, suppliers, and the environment – we take it all very seriously.

Our people are key to fulfilling our strategic objectives and we encourage knowledge sharing and learning to create an environment that attracts, retains, develops, engages and inspires our colleagues. Through our leadership, training and communication, we aim to improve the experience we have at work and ultimately drive innovation.

Safety is critical, and we are proud of the efforts made to keep that priority in our performance and culture. This work is ongoing, while we are also committed to creating zero harm to the environment.

The UN's Sustainable Development Goals identify access to affordable, reliable and modern energy as a critical lever to support socio-economic development. We are a specialist in the upstream energy industry, with many of our products helping in the transition to lower carbon sources.

We are proud of our 145-year history of innovation, our reputation as a respected, well-governed and safe place to work, and the role our products play in society. We remain committed to our sustainable practices that seek to benefit all our stakeholders."



Jim Johnson, Chief Executive Officer





RTIES joins the family

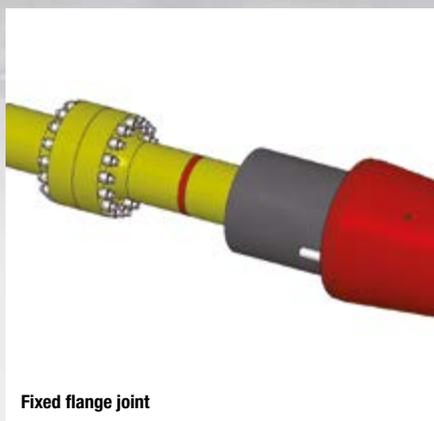
The addition of RTI Energy Services to the Hunting family significantly boosts the Subsea Technologies offering

RTI KEY PRODUCT PORTFOLIO

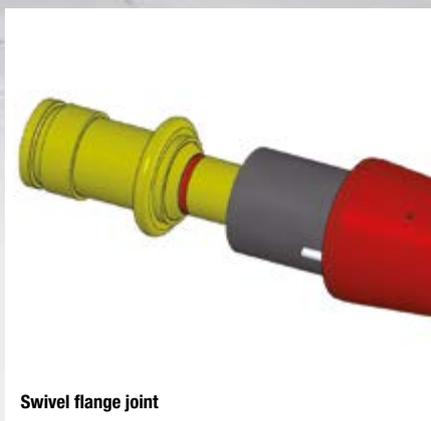
Titanium and Steel Stress Joints
Steel Top Tension Risers
Fabrication and Machining
Riser Inspection and Maintenance

In mid-August 2019, Hunting completed the acquisition of RTI Energy Systems, formerly part of the aerospace engineered products firm, Arconic. RTI now sits within Hunting Energy Services – Subsea Technologies division, providing proprietary OEM technology and know-how which is

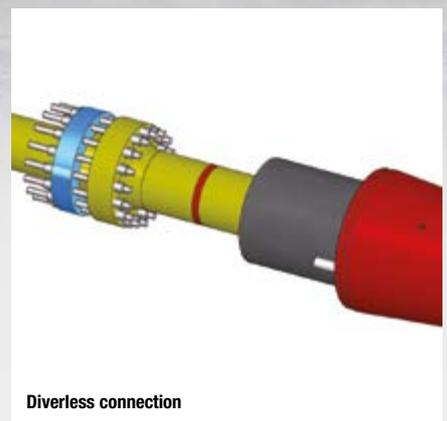
protected by patents. The unit is unique to the industry as the only supplier of Titanium Stress Joints (TSJs), a position it has held for the last twenty of its thirty year history. These offer a more reliable, compact and lower cost riser stress joint than flexible joints and steel tapered stress joints.



Fixed flange joint



Swivel flange joint



Diverless connection

STRESSED DOWN

Stress joints are used at the primary interfaces or critical points on the risers that connect the rig or floating production platform on the surface to the production infrastructure on the seabed. They manage stress due to motion such as swell or

‘ocean heave’. The steel risers supplied by RTI are effectively the pipeline conduits through which any materials that are needed to enhance production can be transported down such as water, gas, or control fluids. Like a flowline, they can act as export pipelines too, to transport

produced oil or gas back up to the receiving vessel on the surface. Typically, the newly Hunting branded smaller TSJs of 30-40ft are used to convey materials down, while the larger 60-80ft lengths are commonly used for hydrocarbon export. The sizes range from 4 - 24” diameter. →

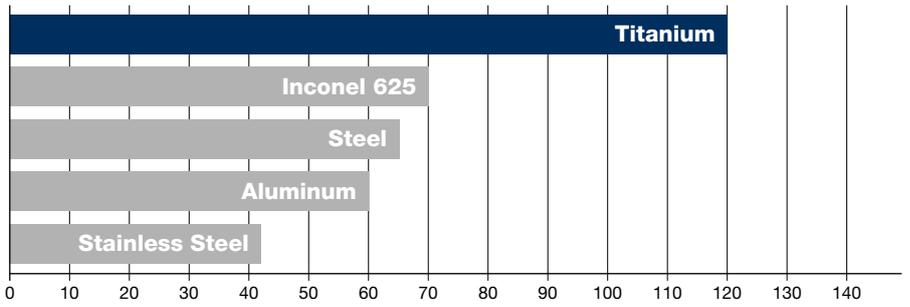
ON THE METAL

Titanium is a high performance metal, it is stronger and lighter, with superior flexibility and fatigue resistance, as well as excellent erosion and wear resistance compared to steel. TSJs tend to be shorter and thinner than their steel counterparts, with twenty times less installation weight making them much easier to handle. Being impervious to the elements such as sea water corrosion they can also be wet parked on the seabed waiting for the optimum and cheapest installation method. One of the key advantages of using TSJs is that they offer unmatched reliability. They also reduce riser installation costs, can retrofit into existing baskets on the platform, and are more cost-effective than most steel stress joints.

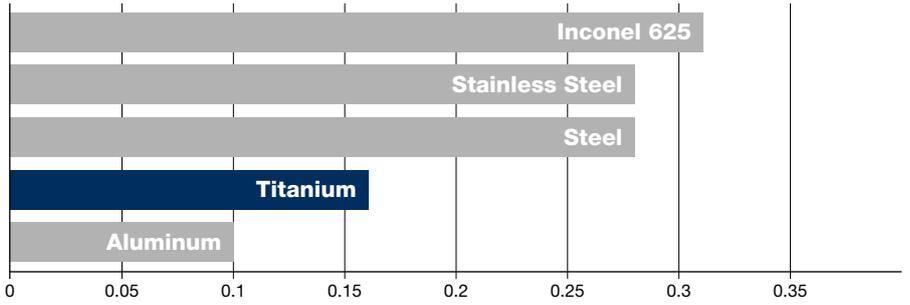


TSJs tend to be shorter and thinner than their steel counterparts, with twenty times less installation weight making them much easier to handle

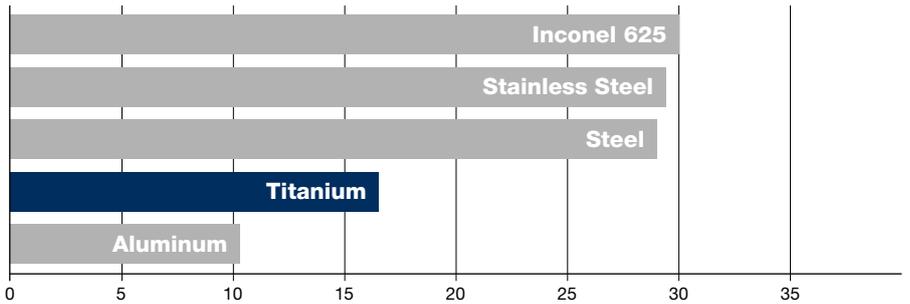
Yield Strength (ksi)



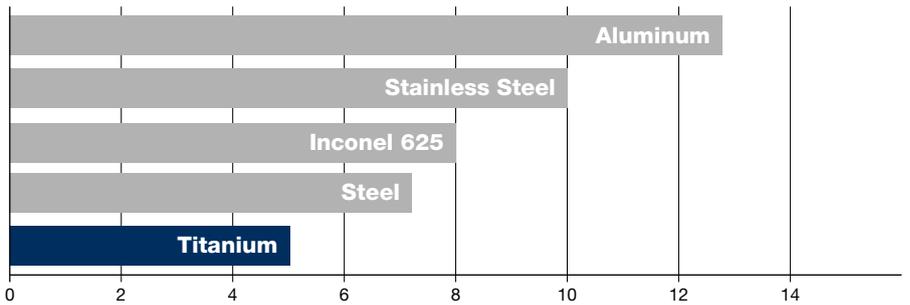
Density (lb/in³)



Elastic Modulus (Msi)



Thermal Expansion (10⁻⁶/F)



Metal to Titanium comparisons.



To scale: TSJ's in this illustration are 76% shorter, 63% thinner and 79% more flexible than steel ones

GOM CENTRIC

Based in Spring, Texas, RTI has traditionally served the major oil and gas production groups, a customer list that reads like a 'Who's Who' of operators in the Gulf of Mexico. The deployment of TSJs has matched the increase in deeper exploration water depths and the need for more robust riser systems. Typical water depth averages about 7,000ft. Over 120 TSJs are currently in service, some for nearly 20 continuous years with no operational failures and an outstanding fatigue record. Considering the increasingly challenging working conditions that go hand in glove with these deeper water operations, the joints are designed for environments up to 20kpsi and 300°F as well as for the corrosive effects of sour service.

The deployment of TSJs has matched the increase in deeper exploration water depths and the need for more robust riser systems. Typical water depth averages about 7,000ft



A riser being installed on Mad Dog in the GoM

The 20 acre site is close to the main cluster of Hunting facilities on the north side of Houston, including the regional headquarters at Northchase. It hosts a 87,000sqft manufacturing plant for precision machining, milling, fabrication, welding, cladding and testing. Being the only manufacturer of TSJs, RTI holds an application patent, restricting others from entering the market.

RTI also offers a wide array of steel top tension risers; fabrication & machining, riser inspection & maintenance, and a range of other titanium and engineering products for the market which Hunting did not already have in its subsea portfolio. →



Steel production risers in the RTI yard

RISING STARS

The RTI business has been led by Laurie Markoe (right) for the last seven years, and she now holds the position of Vice President, Subsea Technologies, alongside the division President, Dane Tipton. She has 24 years of operational experience in the industry having graduated from Baylor University and more recently being lauded as a Manufacturing Institute's STEP Ahead honoree in 2017. There is already a great synergy between RTI and the Subsea Division it has joined, and the Hunting team welcome each of the 23 employees that are now part of the family.

Laurie is supported by Marcia Preston, Operations Manager of the plant. Marcia's role is to run the day to day activities, being well qualified in almost all aspects of the operation from contract administration through planning and supply chain management, as well as business excellence. She is also a graduate and holds an MBA too. Alongside her is Chris Caldwell, Director Product Engineering, who handles all product engineering and R&D and serves as the primary technical liaison with the customer. He is a registered Professional Engineer in the state of Texas. Completing the management team, Aly Frey is the Accounting Manager with key product line knowledge for revenue recognition processes. ■



Pictured above left: Marcia Preston, Operations Manager. Middle: Chris Caldwell, Director Product Engineering. Right: Aly Frey, Accounting Manager.

There is already a great synergy between RTI and the Subsea team it has joined, and the Hunting team welcome each of the 23 employees that are now part of the family

Saw point

As part of preventative maintenance at Hunting's Subsea Division in Stafford, it was noted that the shop table saw was wearing out. This saw is utilised for various facility projects and for making shipping containers for products shipped internationally.

Seeking an alternative, Operations Manager, Philip Sheridan, analysed the SawStop saw which has a blade with a small electrical signal continually monitored by the safety system. When skin contacts the blade, the signal changes because the human body is conductive. The change to the signal activates the safety system. If a hand or finger were to get too close to the saw blade, it would stop instantly.

The team were convinced that the SawStop was the best and safest replacement option for operators at Subsea and the purchase duly approved. A typical safety first approach for the company. ■



When skin contacts the blade, the signal changes because the human body is conductive. The change to the signal activates the safety system

Going with a bang

The latest instalment of Hunting's Continuous Improvement Programme at the new test site in Pampa, Texas

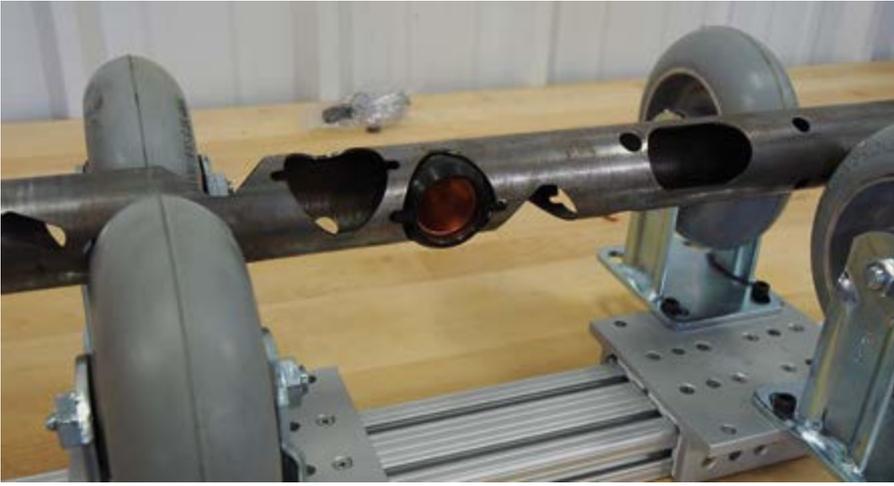




Having a dedicated test pad with equipment at Pampa would remove the considerable time lag and delays inherent in the Milford model, and significantly speed up the overall development process

Titan is the leading manufacturer of perforating systems for well completion, enabling hydrocarbon extraction. Pampa, close to Amarillo in the Panhandle of northern Texas, is the Division's primary manufacturing facility. In recent years, it has been the subject of a modest incremental capex programme to add some elements of automation of repeat mundane tasks. This included the installation of two automated perforating gun production cells, one for H1, the other for conventional guns. Introduced to increase internal capacity and enable an increasingly efficient manufacturing process, these two new "robotic" cells were built to speed up production and reduce unit costs. Albeit a logical step forward, the guns then had to be trucked to the company's plant in Milford, Texas for testing. This is a 386 mile road trip east to the plant near Dallas. Streamlining the original three-step manufacturing process reduced time, gaining that efficiency. The bottleneck also limited the capabilities for in-house research, thereby hampering development.

With the established discipline of Hunting's Continuous Improvement (CI) framework, a team was assembled under the leadership of Rick Blain. An engineering crew comprising Charles Craig, Ryan Bradley and Dale Langford then joined, supported by Bill Kimmel for on-site EHS. Formal CI support was given by Shane Colliflower and Heath Bentley. The team identified that the original layout of the site was limiting their capability for in-house R&D, as well as for gun testing. However, the space they had available presented an opportunity to grow these activities, overhaul the department and build a test pad. There was a simple objective: to achieve the ability to test product at the Pampa site. →



Rick and the team agreed a communication plan to make sure that all those who were engaged had the requisite access to briefings and updates at appropriate intervals. As well as upgrading the infrastructure, they also identified simple enhancements and new equipment that would double the capacity to test, while also making the process easier and safer to perform for the operators. The test cell building was completely refurbished and refitted with the tools, work areas, shelving and magazines for handling perforating gun operations and explosives safely. Having a dedicated test pad with equipment at Pampa removes the considerable time lag and delays inherent in the Milford model, and significantly accelerates the overall development process. It will also reduce the risk of holding material until testing is completed.

As is so often demonstrated in Hunting's Continuous Improvement programmes, relatively small adjustments to practise can reap impressive results. These changes will have a positive impact on the whole manufacturing process.

T5S

In order to maximise and sustain a high level of efficiency at all times, operations at the new Pampa testing site follow the principles below:

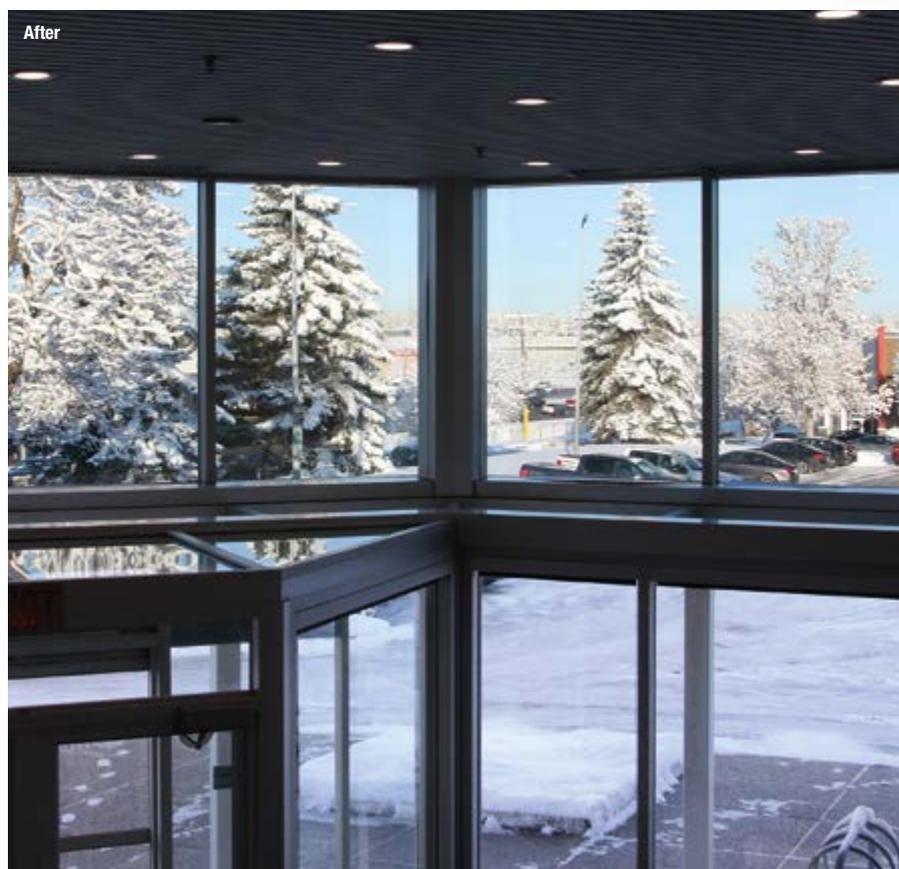
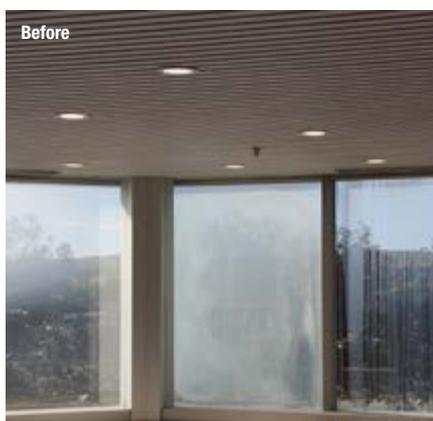
- 1 SORT**
When in doubt, check it out
- 2 STRAIGHTEN**
Eliminate unnecessary items and organise what's left
- 3 SHINE**
Perform a thorough cleaning
- 4 STANDARDISE**
Incorporate procedures into daily work
- 5 SUSTAIN**
Leadership commitment to 5S standards ■





Canadian upgrade

The Skyline facility in Calgary, Alberta has undergone modifications to boost its energy efficiency and improve safety in the workplace



The programme includes a total window replacement of 292 units of glass. The current windows were installed on the original build and the pane technology has become outdated and in some instances starting to fail. In its stead Solarcool Pacifica coated glass is being installed which has a light and heat reflective metallic oxide coating applied during the float process. This is especially important for the continental weather that Calgary experiences. This is designed reduce energy consumption by 25%

with a further reduction of up to 75% of UV Ray exposure to interior surfaces.

The interior lighting was especially poor and in need of updating. With the implementation of new LED lighting on the shop floor as well as office areas it is much brighter, making the workplace safer and more efficient. The annual savings on power and maintenance should be in the region of \$10K CDN, with the total lifetime cost savings - energy and replacement cost savings - equating





This is a two year pay back on the lighting installation with a lifetime expectation of 13 years and a CO² reduction estimate of 730 tonnes



to \$136K CDN. This is a two year pay back on the lighting installation with a lifetime expectation of 13 years and a CO² reduction estimate of 730 tonnes.

In addition to the exterior windows and lighting upgrade to workshop and offices, the breakroom has also been brought up to date and made considerably more attractive for staff use.

Final exterior upgrades will come in the Spring of 2020 with the yard levelling and car park repaving scheduled. ■



Titan on auto

The Hunting Titan Milford plant in Northern Texas manufactures high volumes of the explosive charges for Perforating Systems, so any incremental efficiency can have a major outcome

There has been a modest but steady, targeted investment in energetics manufacturing resulting in an expanded facility with the capacity to produce 13 million shaped charges per year. All sorts of alterations were made to the current estate with additional extensions to several buildings and

workspace improvements to enable the supporting processes to match this new capacity. In addition to the expanded Machine Shop, new square footage has been added to Quality Assurance, the Training Room, Warehouse Space and Explosive Storage to allow for three months of inventory on hand.

Below: New quality control room for shaped charge manufacturing tooling

Right from top: Electric drive servo liner press

Highly automated manufacturing bay for gluing and robotic packaging systems

Highly automated manufacturing bay for packaging systems and explosive weighing





A thorough internal review of the manufacturing processes and identification of key bottlenecks resulted in the identification of two clear objectives.

A BALANCING ACT

While expanding the charge manufacturing capacity was logical, if this led to the choke point shifting instead to the liner manufacturing, then efficiencies would not be made. The aim therefore was to balance the two processes so that throughput could be matched. To this end three electric servo liner press stations were installed and were outfitted with automatic liner weighing systems. These effectively achieved efficiency improvements and hourly throughput targets. It is expected that further gains in efficiency will be made with these new machines as experience continues to grow.

In addition to these efficiencies, the new liner equipment has better process control that has resulted in noticeable improvements in manufacturing quality and reduced scrap rates. Furthermore, the new presses are all electric providing significant reductions in maintenance costs compared with the older hydraulic presses.

GETTING IN SHAPE

The second clear objective emerged with the need to improve manufacturing efficiencies in the shaped charge assembly bays. These bays were outfitted with automated gluing machines used to secure the liner in the shaped charge. By automating this process, it was possible to improve throughput per person-hour by 12 percent. In addition, it reduced repetitive motions and improved ergonomics for the production operators. Finally, the automated machines utilise new UV curable glue at significant cost savings compared with the previous solution.

A high efficiency automated production bay was installed with several automated processes. The production line incorporates firstly, an automated explosive weighing systems, secondly two electrically driven explosive presses with a shuttle system to assist an operator and third, an automated gluing station with an added robotic packaging system. Both hourly throughput and efficiency have doubled resulting in a quadrupled gain in shaped charges per person-hour compared with a standard production bay.

Where gains can be made in cost saving and improved processes, the small amount of investment and planning, can garner significant reward. ■





SEAL-LOCK® HT-S Timed Connection

Ideal for fibre optic and smart well applications where tool orientation is critical

Available from
2-1/16" to 7" OD

Excels in internal and
external pressure
capabilities

Bending to 191°/100'
with rotation for
deviated wells.

Advanced thread
geometry eliminates pin-
lock disengagement under
high tensile loads or
deviated applications

Circumferential alignment
between joints of 1/8" or
less allows great accuracy
in deployment

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Norwegian open day

Hunting held an open day in the new Norway facility in October 2019 which offers expanded office and workshop space with fully supported operations in Well Intervention, Well Testing, OCTG, Perforating, TEK-HUB, and Organic Oil Recovery



Hunting Energy staff welcomed 80 new and existing customers to look around the newly fitted out workshop whilst offering them the opportunity to view the latest Hunting tools and technologies. Hunting's TEK-HUB also held its own event to coincide with the Norway Open Day. Dan O'Brien, the TEK-HUB

Technology Manager held pitch sessions with individuals and companies to discuss potential innovative technology partnerships. To date, there have been more than 30 technologies that have been submitted to the TEK-HUB project, which is a great start for the TEK-HUB initiative. The pitch

sessions were extremely successful and now the TEK-HUB will embark on a global roadshow visiting oil and gas centres of the world looking for more collaborative technology. The effort to find new partners will continue throughout 2020. ■

Seal Locked

A key operator in the North Sea has been developing one of the biggest subsea heavy oilfield projects in the UK sector with Hunting Energy's help





With reserves estimated at well over 100 million barrels of heavy oil, and an anticipated field life of over 20 years, the field in the East Shetland Basin in the northern sector of the North Sea is expected to produce more than 50,000 barrels per day (bpd) at its peak

With nearly 250,000ft drilled as part of its 24 well programme, Hunting has played a significant role by supplying casing and tubing to the project since 2015.

WELL CASED

The latest demand was for 16,500ft of 10-3/4" casing, requiring a specialist connection to allow the casing to be run within a restricted bore yet provide gas-tight sealing capabilities. Hunting selected its proprietary SEAL-LOCK® Semi Flush connection as it is well suited to the enhanced compressive, torsional and bending requirements of slim-hole directional well designs. SEAL-LOCK Semi Flush delivers a near flush outside diameter, promoting better cement flow by removing the turbulence caused if a standard threaded and coupled connection is used. Hunting provided material from its extensive stockholding in Fordoun, Aberdeenshire, circumventing a standard mill lead time of six months. The remaining portion of the footage was provided by re-threading existing customer inventory surplus from other well operations, demonstrating efforts being undertaken in the North Sea to deliver savings and drive down well costs. →

SWAGED AND THREADED

Threading was undertaken onsite within the Fordoun manufacturing facility, reducing transportation costs and allowing the material to be prepared for direct shipment offshore. The design of the SEAL-LOCK Semi Flush connection requires the pipe to be deliberately deformed in order to connect, with the pin end being “crimped” and the box end “expanded” prior to threading. This was undertaken using a specially commissioned swaging unit, capable of delivering 5000 kN of force to pipe up to 16” in diameter; the equivalent to eight London double decker buses pressing on the pipe. Following swaging, any stresses imparted into the pipe are removed through heat induction prior to threading. Using capability unmatched in the UK, Hunting can undertake sequential pin and box threading within one of its four manufacturing cells, increasing throughput and reducing lead times.



TUBE LINE

Hunting also supplied over 70,000ft of tubulars threaded with its SEAL-LOCK HT-S timed connection on the same project. Designed for high torque and deviated hole applications, this product has a unique timed thread feature allowing precise alignment of tubulars when deployed downhole. This specialist thread form was used to facilitate alignment of gravel screens, deployed to aid well production flow rates.



FLEXIBLE FOOTPRINT

In order to meet a challenging delivery schedule, Hunting utilised its global manufacturing network by threading in the Rankin Road facility in Houston, after receiving plain end tubes direct from Japan. This reduced transit time to the US-based screen manufacturer and overall production time by over three months.

These orders demonstrated Hunting’s capability to match high specification SEAL-LOCK connections with pipe from both existing inventory and new mill orders to provide technical solutions for a very challenging downhole environment. ■

Pictured from top:
SLSF Box threads
SLSF Pin threads
Swaging unit



Our Hunting Community

APPOINTMENTS AND ACHIEVEMENTS

Hunting's Chief Operating Officer, **Rick Bradley** and its Global Manager of Business Services, **John Feuerstein**, both recently celebrated 40 years with the company. They are pictured with Jim Johnson, The Chief Executive of Hunting PLC and Hunting Energy Services in Houston.



Dean 'Dino' Mitchell, Head of Financial Reporting (pictured right), being congratulated on his 30 years of service with Hunting PLC in London by Richard Hunting.



Phil Forbes has accepted the role of General Manager of Titan Instruments. He moves from within the Titan Division, where he has been assisting in the integration of the WELL-Sun distribution agreement. Phil has held engineering and senior management roles for some 30 years.

Shelly Espinoza (third from left) has recently retired from the Institute of Makers of Explosives, where Shelley represented Hunting Titan on the Board of Governors; the Safety and Health; Environmental Affairs; Security; and Transportation and Distribution Committees. Shelley was lauded with a special presentation at the Annual General Meeting.



MACHU PICCHU SUPPORT

Hunting Energy Services recently supported a team of adventurers on a challenging expedition to the famous Incan citadel of Machu Picchu in Peru. The group raised

an amazing £200,000 in aid of Aberdeen's children charity, Charlie House, which looks after children with complex disabilities or life-limiting conditions. The

money raised is being put towards the development of a new specialist centre.

Bruce Ferguson, Regional Managing Director, Hunting

Energy Services said "we are so happy to support this trip as I know the fantastic work the charity currently carries out and their impressive plans for their much needed support centre".

JINDAL SAW STRATEGIC PARTNERSHIP

In August 2019 Hunting Energy Services signed a strategic alliance with Jindal SAW Ltd, leaders in pipe manufacturing based in New Delhi.

Under the terms of this partnership, Hunting will share its patented Premium Connections technology with Jindal SAW, which in turn will manufacture seamless casing and tubing using connections technology. The manufacture will take place in India.

The agreement was signed by Jim Johnson, CEO, Hunting PLC, and Neeraj Kumar, Group CEO and Whole Time Director

of Jindal SAW, in the presence of PR Jindal, Chairman of Jindal SAW.

Mr Kumar explained "This is a huge step towards establishing a self-sustainable seamless pipe market in India...reducing our imports, in-turn saving substantial foreign exchange". Mr Jindal added "This alliance will be a step forward in the government of India's 'Make in India' initiative".

Mr Johnson concluded "We are really glad to announce this strategic partnership. Both our strengths combined will bring in a revolution in the OCTG manufacturing and use in India".



HURRICANE IKE

Isaac Villanueva, from US Manufacturing at Sam Houston Parkway, successfully defended his belt in a fight defending his Fury MMA Light Heavyweight Title. Fighting an ex-UFC veteran fighter,

Rashad Coulter "Hurricane Ike" was victorious in a stunning technical knockout performance in the first round. The team at SHP is very proud of Isaac's achievement who is now in line for a shot in the UFC.

Thank You Again

For honoring Hunting's Titan Division as
BEST OF PAMPA
 FOR 2019 IN THE
 LARGE EMPLOYER CATEGORY

We proudly support our community,
 and appreciate the contributions our
 employees make to ensure a productive,
 safe and exemplary work environment.



HUNTING

"Excellence in Energy Services for over 100 years"

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RTI ACQUISITION

Hunting PLC has completed the acquisition of the business and assets of RTI Energy Systems. RTIES is a manufacturer of production riser technologies for deep water applications within the offshore oil and gas industry. It is the only supplier of titanium stress joints and its product portfolio incorporates proprietary technology that is protected by patents. The customer base includes major exploration and production groups and primary suppliers to the industry. RTIES will sit alongside Hunting's

existing Subsea operations. Jim Johnson, CEO Hunting PLC, said: "Given the new offshore deepwater projects being commissioned within the US, Brazil and Guyana, RTIES will provide Hunting with an enlarged product offering into the recovering deepwater offshore market. The transaction also delivers on our stated strategic goal of targeting investments in differentiated technologies to enhance our proposition for the offshore oil and gas industry".



MEETING CUSTOMER REQUIREMENTS

Hunting's team in Singapore was contacted recently by a major service company that was about to design a fit-for-purpose skid for its large pressure control equipment. The vertical deployment skid had to meet specific safety requirements as well as offering a compact footprint, with storage for the entire PCE kit, and improved access to rig/rig down.

The skid consists of vertical tubes where individual joints of three different size lubricators can be stored with crossovers, flanges, and lifting equipment. The storage areas

are for ancillary equipment such as slings, hand pumps and hoses. Multiple ladders and platforms allow for easy access to any part of the skid. Once placed in the rig, this design allows one person to safely connect lift slings to each component and guide craned operations for vertical make-up of the PCE equipment stack. It can save up to 50 percent of rig up time compared to traditional horizontal skids.

The skid was successfully delivered in September 2019 and is operating at a high standard.



WORLD'S BIGGEST CHARITY COFFEE MORNING

Hunting joined "the world's biggest coffee morning" in its Aberdeen and London offices to raise funds for Macmillan Cancer Support. They raised a handsome sum through a bake sale, silent auction and raffle.

Macmillan Cancer Support provides care and support from diagnosis through treatment and beyond, offering emotional, physical and financial support to those in need.



HUSKY VOLUNTEERS

Employees from Hunting in Canada recently took part in a one-day hockey camp for some 200 students from kindergarten to grade 9. This provided an opportunity for many youth to skate for the first time.





CURRY CLUB

The London staff at HQ frequently organise out of work events to support worthy causes. Here are members of the 'Curry Club' enjoying an evening out in Soho and another evening out on the Southbank to visit the Christmas Market. A family day was also organised in the office for Christmas Eve. Between these events, a fine sum was raised for Shelter.



Shelter helps millions of people every year struggling with bad housing and homelessness through advice, support and legal services. It campaigns to make sure that, one day, "no one will have to turn to us for help".



CHARITY CRICKET

Eight businesses, including the Aberdeen operations of Hunting Energy Services, went head-to-head in a charity cricket match, raising £4,000 for Community Food Initiatives North East (CFine). Cfine has delivered 18,000 food parcels over the last year and recruits and trains volunteers, offers work placements and a supported training programme for adults with learning difficulties.

HUNTING CANADA SPONSORS GOLF TOURNAMENT



The team in Canada recently sponsored the Cystic Fibrosis Golf Tournament

BRING YOUR FAMILY TO WORK

During the school holidays, the HR team at Hunting Singapore arranged for the children of employees to visit the Benoi facility and their parents at work. Although there have been family based activities over the years, this was the first

time that family members had been invited to the workplace.

After a breakfast, welcome address and safety briefing, the youngsters had time to meet the management before the plant tour. Product display

booths were also set up where staff representatives Suhaimi Bin Ahmad (Well Intervention) and Sam Oh (Premium Connections) explained to the visitors the key products with some hands-on opportunities.

Everyone was then invited to a buffet of seasonal fruits, including the "King of Fruits", the thorny Durian. A tricky one for some but considered a special treat by most!





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