



News Release
5 January 2007

Global Marine begins oil platform cable installation in the Gulf of Mexico

The Multi-Purpose Global Marine vessel Innovator to install power cable between oil platforms as part of a Pemex upgrade program being administered by Swecomex

Chelmsford, UK: Global Marine Systems Limited has begun subsea cable installation for Swecomex SA de CV, an offshore engineering company, to provide vital power connectivity between two oil platforms in the Bay of Campache, Gulf of Mexico.

Owned by Pemex, Mexico's national oil company, the platforms – Nahocha A and Takin A, are being upgraded by Swecomex, who required rapid and professional power cable installation to keep the upgrade project to time and budget.

The Global Marine vessel *Innovator* will install an 11.5 kilometre connecting power cable between the two platforms that will be buried one metre beneath the sea bed at an ocean depth of up to 40 metres.

Global Marine will also complete "mattressing" for Swecomex. Mattressing is a process which uses an electronic heave compensation control winch in the laying of protective concrete covers over parts of the Pemex oil pipeline which connects the two platforms back to the mainland.

It is anticipated that the cable and mattress installation will take up to six weeks to complete.

Swecomex selected Global Marine after a competitive tender process, based upon a combination of its expertise in the oil and gas sector and leading edge cable installation and maintenance technology.

Commenting today, Mr. Armando Rimoldi Renteria, Managing Director for Swecomex said, "Trust was the determining factor when selecting a partner to work with on this project.

Global Marine has proven experience of delivering high level power cable installation and maintenance services to the oil and gas market and was therefore a natural partner of choice."

"We are delighted to be working with Swecomex on this key project in the Gulf of Mexico." John Golding, Operations Director at Global Marine added. "As we continue to diversify our business into multiple sectors, the Oil and Gas industry with its stringent engineering and project management requirements, is proving to be an excellent match for the unique skills vessels and equipment Global Marine brings to a project."

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About Global Marine

Global Marine, an independent marine engineering company, has been in business for well over 150 years and continues to be the pre-eminent provider of submarine cable installation and maintenance services in the world. Operating the world's largest fleet of cable ships and subsea vehicles, it is a market leader in marine cable installation and maintenance for telecommunications, as well as scientific research, oil, gas, utilities and the renewable energy sector.

Global Marine is headquartered in the United Kingdom with regional offices in the United States and Asia. The company has established strategic alliances with several of the industry's leading companies and has successful Joint Ventures and partnerships with SBSS in China (China Telecom), NTTWE Marine in Japan (NTT) and ICPL in Singapore (SingTel and ACPL).

Global Marine has installed more undersea fibre optic cables than any other operator, and more than 50% of the world's buried fibre-optic cables have been installed by Global Marine. And between 30 and 40% of all subsea cables repairs and maintenance are undertaken by the company.

Learn more at: www.globalmarinesystems.com

About Swecomex SA de CV

Swecomex is a subsidiary of the Condumex Group, a member of Grupo Carso.

Grupo Carso is one of the largest conglomerates in Latin America. It controls and operates a diversified group of companies related to the retail, industrial and consumer business. On the retail sector, through Grupo Sanborns, Carso concentrates several retail formats such as Sanborns, Sanborns Café, music stores, Sears department stores and a bakery chain known as El Globo. On the industrial side, Carso integrates companies like Condumex, a global manufacturer of products for the telecommunication, construction, energy and automotive industries; Nacobre, which produces copper, aluminum and PVC products; and Frisco, that holds a railroad, a chemical and a mining division. Consumer oriented businesses include Porcelanite, the Mexican leader in the ceramic tile industry; and Cigatam, that together with Philip Morris, is the most important player in the tobacco industry, producing and marketing important brands like Marlboro, Benson and Hedges and Delicados.

Learn more at: www.condumex.com.mx