

## **Bayerngas enters substantial operating agreement with Cegal**

**Bayerngas has chosen Cegal as its IT operational solutions partner in Norway. The duration of the agreement is five years, with an option to extend the agreement for another two years. If both option years are utilised, the contract will have a value of more than 100 million Norwegian kroner.**

The IT firm, Cegal, has experienced considerable growth over the past year, and this is expected to continue throughout 2014. The agreement with Bayerngas will contribute toward ensuring this growth. This is one of the larger contracts obtained by the company, and the largest in the Oslo region.

Over the years we have built up one of the leading companies specialising in IT expertise and operations for Stavanger's petroleum industry. We are currently in the process of developing a similar community in Oslo, in proximity to other companies based in the area, states Svein Torgersen, Managing Director at Cegal.

Among a number of excellent IT suppliers, we chose Cegal as our partner for the supply of IT services. Bayerngas has had experience with a variety of IT service suppliers, but based on a comprehensive evaluation, Cegal stood out as one of the most innovative suppliers of IT services for the oil and gas industry. One important factor was Cegal's overall understanding of the petrotechnical field, says Hilde Boysen, CFO of Bayerngas.

Cegal will supply the company with full scale operational solutions. Altogether, Cegal will have operational responsibility for more than 100 applications. We expect that Cegal, as a partner, will provide us with stable operations, be a proactive business partner and establish good cooperative routines with our third party suppliers in order to achieve optimal utilisation of our application portfolio, says Boysen.

For Bayerngas, the agreement with Cegal is in line with its strategy to outsource IT operational services.

Internally, we have top expertise in the optimal utilisation of IT technology. Partnership with a professional, innovative operational supplier, with solid expertise related to the petrotechnical field, makes it possible for us to focus more attention on our core operations, states Boysen.

Over the past year, Cegal increased its staff by more than 50 percent from 125 to 195 employees. During the same period, revenue increased by more than 60 percent, from 190 to well over 300 million Norwegian kroner.

This growth is due to substantial expertise in the oil and gas industry, developed over a period of many years. This has made us the leading experts in the operation of IT solutions for the Norwegian oil industry today. In 2011, Norvestor became our majority shareholder. This has strengthened our business development and enabled us to focus more intently on becoming the leading actor in the field of IT outsourcing for the oil and

gas sector. This means we can scale our business enterprises and still continue to provide high quality services. Our new office in Oslo is an example of this fact. We are currently considering the establishment of offices in several of the most important sector regions of Europe, says Svein Torgersen.

**For further information:**

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**Facts about Cegal:**

- Supplies tailored IT outsourcing services for the oil and gas market
- Owned by private equity firm Norvestor, and employees
- 2013: 195 employees, approx. 315 million Norwegian kroner in revenue, EBITDA 65 million Norwegian kroner
- Offices in Stavanger (HQ) and Oslo