James Fisher and Abu Dhabi’s NMDC Group sign strategic agreement to collaborate globally on marine and subsea projects

James Fisher and Sons plc (James Fisher) and Abu Dhabi’s NMDC Group, a major engineering, procurement and construction company working in the marine construction and oil and gas industries, have signed a memorandum of understanding to collaborate on key projects and opportunities in the oil and gas sector as well as decommissioning, offshore wind and marine civil construction industries worldwide.
Combining the expertise, global footprint, scale and capabilities of their subsidiaries, James Fisher and NMDC will develop a series of collaborative joint ventures and consortia to deliver major projects across multiple sectors, markets, and geographies.

This will enable the two companies to expand their capabilities jointly in areas such as offshore wind, turnkey oil and gas decommissioning, and accelerating the energy transition, a top priority for most nations today. They will bring their combined client base significant cost and operational efficiencies as well as additional choice in the market.

The initial focus for the partnership will be on diving opportunities within the Middle East region through James Fisher’s subsidiary James Fisher Subtech and the NMDC Group’s wholly owned subsidiary, National Petroleum Construction Company (NPCC), a major Middle East engineering, procurement, construction, and installation (EPCI) contractor in oil and gas.

Eoghan O’Lionaird, Chief Executive Officer, James Fisher and Sons plc, said:

“By leveraging NMDC’s extensive engineering capabilities, offshore asset base and financial strength, coupled with James Fisher’s geographic breadth, established market position, and specialist knowhow in decommissioning, diving, offshore wind and the energy transition, our alliance will allow us to co-develop more efficient and cost-effective solutions and capabilities to create value for customers at a scale and breadth that we could not do alone.”

Yasser Zaghloul, Chief Executive Officer, The NMDC Group, said:

“NMDC is focused on strengthening global partnerships as part of our strategic vision and to build on our credentials as a global energy and marine dredging EPC major. Over the past months, we have built our geographic footprint considerably. The partnership with James Fisher will drive collaboration in the oil and gas sector, including decommissioning, as well as the offshore wind and nearshore civils markets. We will share, in particular, our collective strengths and expertise to support the energy transition agenda. In addition to drawing on our substantial engineering and fabrication expertise, we can bolster James Fisher’s service capability through our extensive asset portfolio that includes a fleet of 22 offshore vessels.”

The memorandum of understanding (MoU) was signed by Yasser Zaghloul and Eoghan O’Lionaird at a ceremony held in Abu Dhabi on 26th May 2022.