

Oil & Gas - Merger between Swiss CSS SA and Italian Drafinsub creates group for integrated subsea services

This merger will establish a synergetic hub, worth EUR 65 million in sales, for integrated subsea services

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/EINPresswire.com/ -- CSS SA

(Company Services Swiss SA), the Swiss company leader in the production and installation of polyurethane field joint coatings for marine contractors (Saipem, MC Dermott, NPCC, L&T, Leighon, Subsea7) and in the installation and maintenance of offshore structures including pipelines and platforms and Drafinsub, the Italian company specialized in

underwater operations in both shallow and deep waters for the onshore and offshore sectors, have initiated a merger process. This merger will establish a synergetic hub, worth EUR 65 million in sales, for integrated services concerning infrastructures and underwater pipelines, ranging from pre-installation inspections, installation and maintenance, all the way to testing and commissioning of facilities.

Following the merger and consolidation of the shares of the two companies, a new holding company, named CSS Drafinsub Holding SA is established. This holding company is headquartered in Chiasso, Switzerland, with operating bases in Italy - Genoa, Castelnuovo Bocca d'Adda and Sicily - as well as in Malaysia (Johor), the United Arab Emirates (Abu Dhabi and Dubai) and Mexico (Mexico City). Fabio Valentini, currently CEO of CSS SA, will serve as Chairman of the holding company, Gianluca Passeri, currently CEO of Drafinsub, will become Managing Director and Walter D'Aniello will take on the role of General Manager.

"This integration propels CSS and Drafinsub's subsea services into an international dimension, covering the entire spectrum of underwater services in port areas, dam basins and offshore. It provides extraction companies with the opportunity to engage with a single point of contact for



A CSS Subsea ship busy deploying a remote-operated underwater robot (ROV)

all aspects related to the construction and management of marine pipelines," explains Fabio Valentini. "The merger positions us well to preside over key areas of the Mediterranean, the North Sea, the Baltic Sea, the Middle East and West Africa within a rapidly expanding market valued at approx. USD 1 billion worldwide. Our objective is to achieve EUR 100 million in sales over the next three to five years, growing internally as well as considering possible further acquisitions within the sector."

The synergistic merger between Drafinsub and CSS SA and the integration of various expertise will create a global entity capable of offering a wide range of integrated and coordinated services to major marine contractors. The integration of diverse expertise will ensure a service more oriented towards satisfying and supporting its clients.

About CSS SA (Company Services Swiss SA Group):

CSS SA controls CSS Subsea, a company with a turnover of EUR 45 million and 80 employees. In the past year alone, CSS Subsea has completed inspections on pipelines, installed protections for Prysmian cables, set up structures for the expansion of Capo Cassiopea (Enimed Sicilia - Saipem/ENI), and conducted complex trenching activities to safeguard connections at depths of up to 660 meters. The company specializes in underwater services, ranging from construction support, underwater excavation (Trenching), monitoring (Survey), construction and repair work through diving (deep and shallow water) or using underwater robotic vehicles (ROV - Remote Operating Vehicle) all facilitated by Multi-Purpose vessels. Currently these operations are carried out in synergy with Go Offshore and the management of the Go Supporter Multi-Purpose Vessel.

About Drafinsub:

With a turnover of EUR 15 million and 50 employees, Drafinsub provides integrated underwater services for ports and dams. Among other projects, in 2016 it contributed to securing the Mosul Dam in Iraq alongside the Italian military mission. Additionally, it conducted deepwater operations in Lake Garda to ensure the safety of underwater pipelines.

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Fabio Valentini, Chairman of CSS Drafinsub Holding SA

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