



HMH Acquires Automated Drilling Tools Leader, Drillform Technical Services Ltd

Jul 17, 2024



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HMH Holdings B.V. today announced the closing of the acquisition of Drillform Technical Services Ltd (“Drillform”) a Calgary, Canada based company with facilities in Tulsa, Oklahoma, USA and Abu Dhabi, UAE. Drillform holds a portfolio of patents and intellectual property related to equipment used in the handling of drill pipe during drilling operations. The company has a significant installed base of automated floor wrenches and catwalks.

Eirik Bergsvik, Chief Executive Officer of HMH, commented: “I am excited to announce HMH’s acquisition of Drillform, a leader in automated drilling tools. Drillform’s technologies represent an important step in HMH’s growth strategy, expanding our onshore capabilities and improving drilling safety and performance. We are excited about Drillform’s future with HMH and welcome the employees into the HMH family.”

Todd McCorrison, Chief Executive Officer of Drillform, stated: “We are thrilled to be able to combine Drillform’s advanced technology with HMH’s well-known and established manufacturing across markets. We are incredibly excited to increase our capacity as we join the HMH team.”

Osler, Hoskin & Harcourt LLP acted as HMH’s legal advisor for the transaction. PPHB served as Drillform’s financial advisor and Gowlings WLG served as Drillform’s legal advisor for the transaction.

About HMH

HMH is an independent company [formed in October of 2021](#), through the merger of Baker Hughes’ (NYSE: BKR) Subsea Drilling Systems business (SDS) and Akastor ASA’s (Oslo: AKAST) wholly owned subsidiary, MHWirth AS (MHWirth).

HMH combines integrated delivery capabilities, capital, renowned industry expertise and delivers the full range of offshore drilling equipment products and packages at scale. HMH aims to support the industry’s transition toward more energy-efficient solutions, as well as deploying technologies and service solutions to make the sector more competitive through increased drilling efficiency. Moreover, the Company’s service and technology portfolio will be utilized as a springboard for future growth, both within drilling services and when pursuing opportunities towards adjacent industries such as renewables and mining.

For further information, please visit homepage: <https://hmhw.com/>

Contacts

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