



HMH Announces Joint Venture with Tanajib

Mar 28, 2024



HMH announces the establishment of a Joint Venture with Tanajib Holding Company in Saudi Arabia. Tanajib has a strong and lengthy legacy in Saudi Arabia and the greater Middle East region, providing drilling and maintenance solutions as well as manufacturing and process optimization services. With its reputation for project execution, integrity and track record for success, Tanajib is an ideal partner with which HMH can implement its ambitious Saudi growth strategy and be part of Saudi Arabia's 2030 vision.

Eirik Bergsvik, CEO of HMH, comments: *"This Joint Venture reflects our commitment to the Kingdom of Saudi Arabia and will help us strengthen our relationships with our valued customers and partners in the Kingdom. We are excited about the future opportunities that the collaboration with Tanajib will present and look forward to the next steps in our Saudi journey."*

Mohammed Al Naimi, Chairman of Tanajib Holding: *"We are excited about the Joint Venture with HMH and optimistic of the future. We are looking forward to join forces to serve the industry with the best possible solutions and services. We have long been familiar with the HMH, Hydril and MHWirth brands and are pleased to partner with HMH at this compelling time of growth in Saudi Arabia."*

About HMH

HMH is a premier drilling solutions provider, which was formed as an independent company in October 2021 through the merger of Baker Hughes' (NYSE: BKR) Subsea Drilling Systems business and Akastor ASAs wholly owned subsidiary, MHWirth AS.

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.

About Tanajib

Tanajib was established in Al-Khobar in 1990 by Mr. Mohammed Al Naimi, as an oilfield service company offering upstream solutions. Following the growth of the company, Tanajib launched the Maintenance Solutions and Process Optimizations divisions to cater to the many downstream manufacturing companies in the region, and is a premier provider of fluid filtration, fluid storage and processing systems, steam traps and valves, heat exchangers, pipes and tanks, rotating equipment, waste management, chemicals and a wide range of other industrial products and solutions.

With a history of more than 30 years of growth and expansion in Saudi Arabia, Tanajib is a leader in offering quality equipment and services across a variety of industries and partnering successfully with foreign multinationals in the GCC to improve their performance, safety, and efficiency through smart industrial and drilling solutions.

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

Please contact us if you have any questions.

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