



www.oljan.fo

Jan Müller

12 - 05 - 2013

Faroe oil industry in focus in London

Last Tuesday two of the foremost Faroe oil- and offshore companies were at the forefront in a well visited reception, intended for investors, financiers and oil people, held in London. In connection with Mr Johan Dahl being on a working visit in the UK capital, the Faroe commercial attaché had put together an interesting agenda, designed to create more interest for the Faroes. Approximately 25 representatives from the financial fraternity and the oil industry had taken the time to visit the Danish Embassy, which is the official address of the Faroe attaché, Mr Jóannes V. Hansen. All the visitors were formally met and welcomed by Mr Dahl and Mr Hansen. At the reception, Mr Dahl took the opportunity to explain the options and opportunity of investing in Faroe industry. Mr Ben Arabo, the Atlantic Petroleum CEO explained his company details, which now also has an office in London. The CEO for Skansi Offshore, Mr Tummas Justinussen, also explained their blossoming offshore activities. -We all did our very best to sell the Faroes to the best of our ability, said Mr Dahl and pointed out the importance of marketing the Faroes, Faroe goods and Faroe services. Apart from explaining Faroe industry and the investment options, Mr Dahl also touched upon the oil industry and the taxation regime. In relation to the oil industry, Mr Dahl said he was looking forward to a hydrocarbon discovery in the Faroe subsoil in the near future. He also invited the foreign guests to attend the upcoming oil conference, which will be held at the Nordic House venue in Tórshavn on the 4th of June. Mr Dahl paid a visit to the Atlantic Petroleum London office, while he was in London. He also visited the IMO offices and Westminster, where he held a meeting with Mr Angus MacNeil, who is the chairman for the UK parliaments Faroe committee. He also met Mr Malcolm Bell, the Governor for Shetland. The intention was that Mr Dahl

should visit the premises of Oil & Gas UK, and meet Mr Malcolm Webb, but this visit was cancelled due to Mr Webb having to attend a conference. They will however meet at the oil conference in Tórshavn in June, were Mr Webb is one of the main speakers.