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BUSINESS BULLETIN

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A Fjord Focus

The iconic car of (similar) name was hugely popular, top ten in the all-time sales charts. Yet it was widely known for significant, sometimes severe, reliability issues.

Let's look at the parallels with current UK energy policy. The government would have you believe their approach is also a winner with the public. It is not.

In recent nationwide polling by Suration of 1,003 Scottish adults (16+), almost 60% of voters support extracting all remaining UK oil and gas reserves, with three-quarters saying the UK should meet as much of its oil and gas demand as possible from domestic production rather than imports. More than 60% also believe North Sea operators have a positive impact on the UK economy - a significant finding amid ongoing debate over the Energy Profits Levy and investment decline.

And, unlike our near neighbours from just across the North Sea in Norway, the UK's energy policy under various governments has been unreliable in the extreme. Right now, it feels broken down.

Instead of the blind ideology, political dogma and virtue signalling that characterises the UK Labour Government's approach to energy, their Norwegian Labour counterparts - backed by cross-party consensus - continue to take a much more pragmatic view.

While also pursuing ambitious climate goals, Norway continues to invest in, explore, and produce oil and gas, with a focus on low-emission production technologies.

In 2025, a significant oil and gas discovery was made in the Norwegian North Sea, with the Omega Alfa field identified as one of the largest on the Norwegian Continental Shelf in a decade.

Back in the UK North Sea (soon to be renamed the UK Dead Sea?) 2025 was the first year since 1964

that no new exploratory oil and gas wells were drilled here.

Alongside (and partly funded by) this Norway is promoting rapid expansion of wind energy (onshore and offshore) to meet growing electricity demand.

Meanwhile, progress in this country is beset by questions over investability, grid and storage capacity and a transmission charging regime that belongs in a different era.

And our friends just a few hundred miles to the east are making significant investment in CCS projects to decarbonise hard-to-abate industrial sectors. Norway's flagship CCS project, Longship - including the pivotal Northern Lights project - is a €2.8billion + full-scale carbon capture and storage initiative which is heavily government-supported.

Here? Two 'Track One' projects in England are at least two years away from being operational. North of the border, there are real questions around whether the Acorn/Scottish Cluster project will ever see the light of day. Incredibly, just over 12 months ago in the office of the Secretary of State for Energy Security and Net Zero, Ed Miliband asked for the Chamber's help in securing a paltry £200million from the Treasury to help move towards a final investment decision.

Having made the point that surely these were his colleagues and that a joined-up approach to government was the least we should expect, we went cap-in-hand to the Chancellor in the form of a Scotland-wide business campaign which ultimately (and unexpectedly) found favour in the June 2025 spending review.

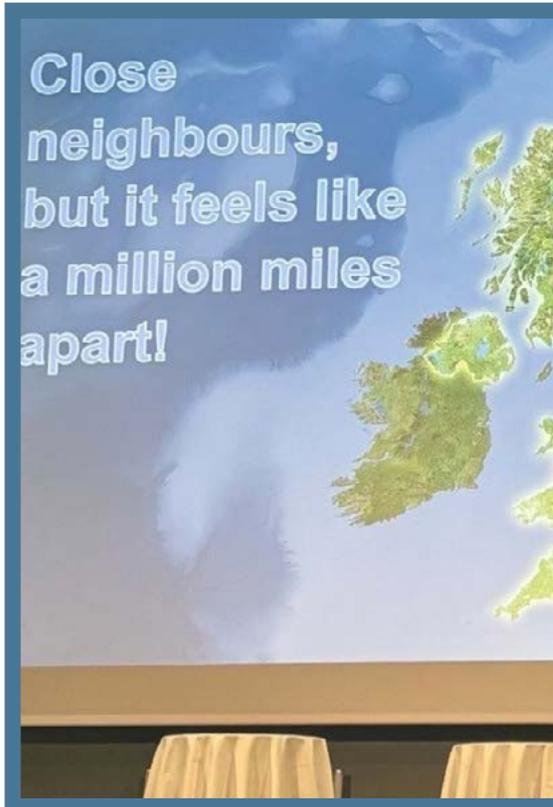
But subsequent events leave us wondering whether there is a future in a project that was expected to contribute £17.7billion to the UK economy by 2050, support around 10,800 jobs during the development and construction

phase, a further 4,700 long-term, high-skilled jobs across the UK once operational as well safeguarding 18,800 industrial jobs that might otherwise be lost. Jobs we desperately need if we are to avoid seeing a 21st century repeat of the devastation caused in coalmining communities across the land 40 years ago.

I was recently asked by Stavanger Chamber to speak at a major conference in Norway's energy capital. Having never visited, I was delighted to accept. Then they sent my speaker brief...

"How do we avoid ending up like Aberdeen?"

After composing myself, I was struck that this was a damning verdict from our peers on the damage being done to the economy of a city and nation with hugely similar characteristics and resources to their own but with polar opposite approaches to the stewardship of their part of the North Sea.



Close neighbours,
but it feels like
a million miles
apart!

This was in response to the increasing evidence of harm being done by UK tax and regulatory policy not just to oil and gas operators, or to their direct supply chain but to almost every part of Aberdeen's economy.

A warning to all politicians in the room that Norway should not deviate from its current, pragmatic path.

Fra Skottland med en advarsel: - Nå sprer det seg til hele økonomien

Stavanger: I Storbritannia forsvinner hundrevis av øljejobber hver uke og ringvirkningene sprer seg i hele økonomien. Nå advarer en skotsk næringsstopp Norge mot å havne i samme felle.

Terje Aasland (til høyre) har studert det som nå skjer på britisk sokkel. Foto: Næringsforbundet i Stavanger regionen.

Terje Aasland (til høyre) har studert det som nå skjer på britisk sokkel. Foto: Næringsforbundet i Stavanger regionen.

Dødsfall preger Equinors sikkerhetsresultater

Fra: Nær Equinor presenterer sine sikkerhetsresultater for 2023, viser det et statistisk en bedring. "Sikkerhet" måler såkalt alvorlige hendelser over 1 million arbeidstimer. Her er sifrene for de siste 12 månedene (1,2) ved utgangen av 2023, en nedgang fra 1,3 i 2022.

Sandnes-kvinne omkom i trafikkulykke i Troms

Troms: En kvinne i 70-årene døde i et bil-til-bil-tilfall på E6 i Trondheim tirsdag ettermiddag. Nå er sifrene av den ene bilen sikre og pågitt, meddele Vei.

Stavanger Aftenblad headlined their article following my interview alongside Norwegian Energy Minister Terje Aasland: **“From Scotland with a warning. Now it’s spreading to the entire economy”**

The piece stated:

In Great Britain, thousands of jobs are disappearing due to the oil and gas industry. Now the effects are spreading throughout the entire economy. The warning is that Norway may end up in the same situation.

Over the last 50 years, Aberdeen has been one of the cities in Europe with the greatest economic growth. But the city has now been hit hard by the downturn in the oil and gas industry.

Wages are beginning to fall, housing prices are dropping, and more and more people are losing their jobs.

When large energy companies cut costs, restaurants, shops, hotels, and other local businesses are also hit. When people lose their jobs or fear losing them, they spend less money. When investors lose confidence, capital disappears. And once it's gone, it's very hard to bring back. That affects the entire economy.

In my closing conference remarks, I made a cheeky late transfer window bid to sign Terje Aasland for Team UK. It got a laugh but sadly no deal.

MILU
Russell Borthwick
Chief Executive



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The Chamber sits at the heart of the North-east business community and one of our core aims is to help create the economic conditions and business environment which will allow this region to flourish.

Our premier partners see the value of a strong regional Chamber and choose to engage with us at this level to reinforce their ongoing commitment to the region and its economy.

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Tony Blair Institute calls for rethink on Energy Profits Levy

A think tank led by former Labour prime minister Tony Blair has called for the government to rethink the Energy Profits Levy.

Tone Langengen, who is the senior policy adviser for climate and energy policy at the Tony Blair Institute (TBI), has said high taxes on profits linked to fossil fuels mean ministers take a “political hit” but does not result in any benefits for the climate.

The institute has previously made the case for the government to set aside its 2030 green targets, arguing the net zero push led by Ed Miliband is “doomed to fail”.

After originally being introduced when energy prices were sent through the roof due to the war in Ukraine in 2022, the EPL or “Windfall Tax” has remained in place and been increased despite oil prices rarely lifting above \$70 a barrel.

Politico reports that, asked about the EPL, Langengen said: “There is no reason why we should shut off future revenue when it has no, kind of, climate benefits.”

With the Windfall Tax creating an effective 78% tax rate, Rachel Reeves snubbed industry calls for the levy to be removed before 2030.

According to forecasts from The Office for Budget Responsibility, the tax intake from the North Sea is set to

collapse from £2.7billion in 2025/26 to just £300million by 2030/31.

Langengen explained that the EPL is “a good example of where increasing taxes too much means it [the Treasury] gets less”.

She continued: “You’re then basically taking both a kind of fiscal hit and you’re taking a kind of political hit with the workers who [are] affected ... for what I can see is no climate gain whatsoever.”

A government spokesperson said: “We’re giving the sector and its investors the long-term certainty to plan, invest and support jobs with plans to replace the Energy Profits Levy when it ends by 2030, or earlier if its price floor is triggered.”



Energy transition investors strengthen support for UK low carbon investments – Deloitte survey

Deloitte's UK Energy Transition Investor Survey 2026 showed that 90% of energy transition investors have become more committed to the energy transition over the past 12 months.

According to the survey of over 100 senior leaders making energy transition investments, with an estimated £9trillion of assets under management, 96% invest in energy transition to meet their decarbonisation/net zero targets and 93% see energy transition as more of an opportunity than a challenge.

Investor confidence in the UK meeting targets is mixed

While nearly a third (30%) of respondents said they are highly confident that the UK will achieve net zero by 2050, two thirds (67%) of those surveyed are only moderately confident.

Asked whether the country will decarbonise its electricity system by 2030, 17% responded with high confidence, and two thirds (67%) said they are moderately confident.

Over half (55%) are highly confident the UK government will maintain its commitment to net zero, but only 8% are highly confident it is acting effectively to drive the energy transition.

When asked whether they think the UK will overcome supply chain barriers to the energy transition before 2030, three quarters (75%) reported moderate confidence, with 13% highly confident. In addition, 84% said they are moderately confident the UK will develop the green skills needed for the energy transition by 2030, and just 10% said they are highly confident.

Netti Farkas-Mills, UK energy, resources and industrials insight lead at Deloitte, said: "The UK needs a resilient energy system to supply secure, abundant and clean energy at affordable prices for households and businesses.

"Achieving this will require capital investment, focused delivery and confidence and commitment from investors, industry and policy makers."

Increasing energy transition investment: attractiveness, risk and policy

Investors list battery storage (82%), mature supply-side solar (75%), onshore wind (61%), offshore wind (58%), green hydrogen (64%) and grid infrastructure (61%) as the most attractive energy transition investments.

To stimulate investment in the transition, investors say they need faster policy delivery (80%) and a bigger and better grid (70%).

In terms of which factors relating to policy are most important to investors, faster planning and permitting approvals ranked highest (77%), followed by market support mechanisms (72%) and long-term policy stability (68%).

Asked to describe the key characteristics of an attractive investment opportunity, investors cite clear visibility of risk (67%), predictable cashflows (67%) and clear links to sustainability (64%).

Daniel Grosvenor, energy, resources and industrials leader at Deloitte, said: "Private investment is crucial to the success of the energy transition, and it's clear investors are committed to the UK, but barriers remain.

"Faster, more coordinated and targeted policy delivery, and a focus on skills and supply chain are essential in building investor confidence. Combined with greater risk visibility and predictable cashflows for projects, these factors will ensure the UK can retain competitive advantage and reap the rewards of the transition."



‘If the rigs leave now, we lose the experience and the knowledge that come with it’

By Rebecca Henderson

IADC North Sea Chapter Regional Director, Stuart Clow has issued a stark warning that the North-east must ‘use it or lose it’ when it comes to its drilling industry expertise.

With upstream activity significantly reduced, Stuart says the consequences of policy decisions are now being felt across the entire region.

“It’s having a huge impact, and you just have to look at the statistics to back up the fact that activity is very low in the UKCS just now - in 2025 no new exploration wells were drilled.”

The IADC North Sea Chapter comprises primary and associate member companies and is responsible for representing drilling contractors and their supply chains across North-west Europe.

The numbers, he says, tell a troubling story.

“Right now, we have 11 primary members, but 10 years ago, we had 15. In other words, four drilling contractors that operated in the basin that have left.

“Transocean, one of the biggest drillers in the world, no longer has a presence here in the UK Continental Shelf, and mergers play their part in the diminishing number of drilling contractors, too.”

And for the remaining drilling contractors, Stuart says the impact of the Energy Profits Levy (EPL) is immediate.

“The drilling rigs are at the sharp end of the stick. They’re the first to leave and the damage extends far beyond the drilling contractor itself.

“When a rig leaves the UK, it has a massive knock-on effect and the consequences are felt not only by the rig and the company, but also by local services here in Aberdeen and the wider region.”

The effect is already rippling through the north-east supply chain.

“What I’m hearing from associate members is that business is so difficult to get here in the UK that they have to look further afield in order to survive.

“They might still have their headquarters here in Aberdeen, but a lot of their business is now coming from overseas, whether it be in the Middle East, Brazil, Mexico, or even West Africa.

“So locally, the list of affected suppliers is significant, including drill crews, abseilers, scaffolders, welders, service companies, catering companies, training providers, the supply boats at the Port of Aberdeen... and so on.”

‘We’ve got oil and gas on our doorstep’

The IADC North Sea Chapter represents a substantial supply chain base, much of it rooted in the north-east.

“Last year we had 107 associate members and most of these companies rely on the primary members - the drilling contractors - for their work.”

Current activity levels, however, underline the scale of contraction.

“The numbers fluctuate throughout the year, maybe by one or two, but there’s a total of 12 mobile

rigs currently working in the UK Continental Shelf, two semi submersibles and 10 jack ups”, Stuart adds.

“Those numbers speak for themselves, really.”

And yet despite the decline in domestic activity, Stuart points out that the UK continues to sit on significant resources.

“We all believe and support the energy transition, however the public - and indeed the UK government - both need to realise that it’s not going to happen overnight. And in the meantime, we’ve got oil and gas here on our doorstep, which should play a vital role in our country’s energy security.

“The issue is that once that drilling expertise is lost, rebuilding it will be both difficult and costly. If the rigs leave now, we lose the experience and the knowledge that come with it.”

‘We support our members and get their voices heard’

The IADC has operated in the North Sea for more than five decades, working to support members and engage policymakers.

“IADC has been supporting the Chapter and its members for 53 years. We do our best to support our members and get their voices heard.”

But Stuart says influencing policy has become increasingly difficult.

“It’s the UK government that drives the EPL and the legislation for our industry, not the Scottish government; it has little to no influence.”

He says the organisation has worked with bodies such as the Aberdeen & Grampian Chamber of Commerce to engage with senior decision-makers.

“We joined the Chamber to get that interaction with senior politicians and industry leaders, so people can understand the challenges and lack of activity our members are currently facing.”

Despite those efforts, his warning remains blunt.

“If it doesn’t change, the rigs will continue to leave, and we’re seeing that already.

“It’s all about survival at the moment. The entire region has been hit hard.

“When we lose the mobile rigs, we lose far more than just equipment and steel, we lose the capability and reputation that this region has built over generations and the recognition we’ve gained worldwide for innovation, technology and knowledge.”

“It’s all about survival at the moment.

“The entire region has been hit hard.

“If we lose the rigs, we lose far more than just equipment, we lose the capability that this region has built over generations.”



Stuart Clow, Regional Director



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What is the biggest challenge and opportunity your organisation is facing right now?

The biggest challenge we face right now is helping organisations navigate the psychological fallout of industry instability - with budget cuts, looming redundancies and shifting

investment away from the North Sea; including the UK government's decision to phase out new oil and gas licensing by 2050.

What is your word of advice for fellow Chamber members?

Invest in your people. They are your greatest asset and your biggest risk. Prioritising wellbeing isn't a perk, it's a business strategy.

What is the best thing about being a Chamber member?

The best thing about being a Chamber member is the access it gives you to people, platforms and possibilities. It's more than just a network, it's a trusted community that champions local businesses, opens doors to decision-makers and creates real opportunities to grow, connect and be seen.



Kris Urquhart,
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Lean into your local network. The North-east is full of smart, supportive people, ask questions, share ideas, and don't try to do it all alone.

What is the best thing about being a Chamber member?

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MEMBER MEET *the* ME



Stuart McLean,
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Our customers span a wide range of industries, including offshore oil and gas, subsea, renewables, and marine services. We work with both local operators and multinational organisations, providing them with the tools to manage assets, optimise operations, and ensure compliance. Whether supporting critical offshore logistics or digitalising asset management processes, we deliver reliable, scalable solutions that adapt to evolving industry needs.

What is the biggest challenge and opportunity your organisation is facing right now?

One of our key challenges is

supporting clients through digital transformation at pace, while ensuring solutions remain robust, secure, and compliant with industry standards. At the same time, this is also a huge opportunity. As the energy sector continues to evolve, particularly with the growth of renewables and energy transition, there's an increasing demand for integrated, flexible digital solutions.

What is the best thing about being a Chamber member?

Being a Chamber member provides access to an invaluable network of local businesses, industry leaders, and potential partners. It creates opportunities to share knowledge, collaborate, and contribute to the growth of our business community. For C-SAM, it's not just about raising our profile. It's about being part of a supportive ecosystem that encourages innovation, growth, and long-term success for businesses across the region.



Kevin Bonarius,
Chief Operating Officer
Garioch Sports Centre

Give us the elevator pitch for your business.

The Garioch Sports Centre is a not-for-profit charitable, community sports and leisure facility based in Inverurie.

Through sport, exercise, recreation and promoting an active lifestyle, we pride ourselves on providing facilities and services that remove participation barriers, and are inclusive, accessible and affordable for all ages and abilities.

Who are your customers?

Everyone! The GSC is a facility that's for our community and is run by our community. That's why it's seen as a 'centre for life'. Our fundraising initiatives, like Run Garioch, are also open to everyone. With a 5k, 10k, half marathon and children's races, Run Garioch has an event for anyone who wants to take part.

What is the biggest challenge and opportunity your organisation is facing right now?

With pressure on everyone's budget increasing, we have to work very hard to manage the increasing costs across our facilities, services and fundraising events while also continuing to attract and retain the

sponsors and patrons whose support allows the GSC to operate. We're grateful to each and every one of the local firms, large and small, who remain committed to our events.

What is your word of advice for fellow Chamber members?

Make the most of opportunities like the 'The Cala 10K AGCC Chamber Cup' to bring your staff together for a bit of friendly competition. The Chamber Cup is also brilliant for promoting health, wellbeing and teamwork in your workplace - as well as a great way to raise funds if you have a nominated charity.

What is the best thing about being a Chamber member?

Being able to speak directly about the benefits of health and wellbeing to companies in the North-East, as well as provide opportunities for their staff like the corporate wellness rates at the Garioch Sports Centre and the 'The Cala 10K AGCC Chamber Cup' at Run Garioch.

Finalists unveiled for the Northern Star Business Awards 2026

The finalists for the Northern Star Business Awards 2026 have been confirmed by Aberdeen & Grampian Chamber of Commerce and Brodies LLP.

More than 70 North-east organisations have been shortlisted across 15 categories for what promises to be the region's biggest celebration of business achievement in 2026.

This year's ceremony will take place at P&J Live on April 17, 2026, bringing together hundreds of guests to recognise the outstanding accomplishments of companies from every corner of the region.

Martin Ewan, partner, Brodies LLP, said: "The Northern Star Business Awards highlight the outstanding accomplishments of our local business community. Each year, the stories behind the finalists remind us just how much there is to celebrate about this region."

"At Brodies, we are proud to work alongside clients across the North-east, and supporting the awards reflects our commitment to the resilience and talent of the people and organisations here. Congratulations to all of this year's finalists!"

Last year, more than 900 guests attended the 2025 awards, hosted by broadcaster Edith Bowman, marking one of the most successful events in the programme's history.

Russell Borthwick, chief executive of Aberdeen & Grampian Chamber of Commerce, said: "Our awards provide a unique platform to showcase the exceptional work being delivered by organisations across our region."

"The 2026 finalists reflect the ambition and determination that define the North-east business community."

"We wish them all the very best ahead of April's ceremony."

A prestigious Regional Contribution Award will also be announced on the evening. This award is hand-picked by the judges and recognises an individual who has shown significant and outstanding leadership and contribution to the North-east economy.

Places are still available for the Northern Star Business Awards, which is also being supported by bp, Royal Bank of Scotland, Cala, Bilfinger UK, Aberdeen International Airport, Marks & Clerk, Score, Balmoral, True North Advisors, University of Aberdeen, Swagelok Scotland, Business Gateway Aberdeen City & Shire, Robert Gordon University and Adura.

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The companies
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**NORTHERN
STAR 2026
BUSINESS
AWARDS**



Archibald Simpson

- Aberdeen Cocktail Week
- Glenhouse Aberdeen
- Shiprow Village
- The SRE Group
- Thistle Tavern Cards Ltd

Business of the Year

- Aberdeen International Airport
- Balfour Beatty
- ITC Hydraulic and Manufacturing Ltd
- OSSO
- Red Stag Materials Ltd



Customer First

- ASET International Energy Training Academy
- AV One Solutions Ltd
- Bancon Homes Ltd
- Marcliffe
- ZynQ 360 Limited

Driving Sustainability

- Agilico Workplace Technology
- Cairngorm Bothies
- Dron & Dickson Group
- North East Scotland College
- Spectrum Service Solutions



Family Business

- CHAP Group
- Farmlay Eggs
- Luxe Scot
- Mo + Co Ltd
- Whittaker Engineering Ltd



Going Global

- AquaTerra Group Ltd
- COMET
- Fulkrum Technical Resources Ltd
- John Ross Jr (Aberdeen) Ltd
- Viper Innovations Ltd



Inspiration from Innovation

- Clairvynt AI Ltd
- Denholm Pipetech
- Evolve iMS
- IKM Testing UK



Inspiring Futures

- Aberdeen Performing Arts
- Bon Accord Care
- Katoni Engineering Ltd
- KR Group Scotland
- VisitAberdeenshire



Making the Difference

- Asthma and Allergy Foundation
- Deloitte LLP
- Gathimba Edwards Foundation (GEF)
- Port of Aberdeen
- Scottish Action for Mental Health



Marketing Magic

- Aberdeen Football Club
- Mackie's of Scotland
- Mearns & Gill x Wild Goose
- Sport Aberdeen
- The Tall Ships Races Aberdeen 2025



Rising Star

- AFC Community Trust - Jenna McDonald
- Fifth Ring - Greg Fairley
- Synergie Environ, part of PD&MS Group - Sophie Sibley
- Sport Aberdeen - Katrina Carr



Staff Matter

- Acumen Financial Planning
- Bancon Group Ltd
- IKM Testing UK
- North East Scotland College
- The Fife Arms Hotel, Braemar



Start-up Business of the Year

- Clairvynt AI Ltd
- Dax Group
- The Goldie Collective
- Thistle Tavern Cards Ltd



Student Placement

- Asset One
- Bilfinger UK
- Hall Morrice LLP
- Hydro Group
- International Medical Management



Regional Contribution

- To be announced on the night

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The future of construction will be built differently

Author: Richard Lamb, Divisional Director
TEXO Workspace Solutions

With over four decades in the construction industry, I have witnessed multiple cycles of innovation, disruption and recovery. What is clear today is that the sector must fundamentally evolve.

At TEXO Workspace Solutions, our decision to invest significantly in offsite modular construction is not simply about efficiency – it is about futureproofing our industry, strengthening regional capability, and addressing structural challenges that cannot be solved through traditional methods alone.

The drive for modular construction is both practical and strategic. By transitioning from often chaotic, weather-dependent site environments to controlled production facilities, we gain certainty, consistency and scalability. This approach opens opportunities across a broad range of sectors – commercial, education, healthcare, aviation, energy transition infrastructure and beyond.

As government policy increasingly supports accelerated delivery of critical infrastructure, and as project pipelines expand despite ongoing economic uncertainty, modular construction provides a credible pathway to faster mobilisation and shorter programme durations.

The benefits of true modular construction are compelling.

First, speed. Modular projects can be delivered up to 50% faster than conventional builds because groundworks and module fabrication proceed simultaneously rather than sequentially. In a market where time equates directly to financial viability, this compression of programme is transformative.

Second, cost certainty. Factory-based manufacturing improves productivity, reduces reliance on scarce on-site labour, and mitigates weather-related delays. Bulk material procurement and standardised processes can generate total cost savings of up to 20%, while significantly improving budget predictability – a critical factor for investors and public sector clients alike.

Third, sustainability. Precision manufacturing can reduce material waste by up to 90%. Enhanced insulation standards and tighter construction tolerances lower operational carbon footprints over the building lifecycle. Importantly, modular structures support circular economy principles: units can be disassembled, relocated or refurbished rather than demolished.

Quality and safety also improve markedly. Indoor production enables consistent quality control and “right first time” outcomes. With up to 80-90% of activity occurring off-site at ground level, exposure to high-risk site activities is dramatically reduced, improving worker welfare and overall project safety metrics. Communities benefit as well, through reduced vehicle movements, lower noise levels and diminished local disruption.

However, beyond performance metrics, the most significant opportunity lies in workforce transformation.

The construction industry faces a demographic timebomb. An ageing workforce, persistent skills shortages and outdated perceptions of the sector as dirty, unsafe and offering limited career progression continue to constrain recruitment.

Without intervention, we risk losing substantial institutional knowledge.

Modular manufacturing provides a credible solution. Factory-based environments offer permanent, full-time employment in fixed locations – a model that attracts a broader and more diverse workforce, including career changers and individuals requiring stable schedules. By shifting toward manufacturing-led processes, we can reduce reliance on traditional trades – potentially to as little as 10% of conventional levels – while creating new technical, engineering and production roles.

Critically, it enables a reimaging of apprenticeships. Safer, controlled environments and clearer career pathways make the sector more attractive to the next generation.

For the North-east of Scotland, this is not merely a construction evolution; it is an economic opportunity. By embracing modular construction at scale, we can enhance productivity, support energy transition objectives, retain talent and position our region as a leader in modern methods of construction.

The future of construction will be built differently. The question is not whether we adapt – but how quickly we choose to lead.

BUSINESS LESSONS I'VE LEARNED



Alex Richards,
Energy and Export Director
Arco

Who or what has been the biggest influence on your career?

I don't think I can pin this onto one influence, but my parents instilled in me the sense that hard work delivers results.

Plus, all my managers (good and bad) rubbed off on me, and I think that's given me a more rounded skill set and viewpoint, of what to do and how to treat people.

What's the most effective piece of training or personal development you have undertaken?

Completing CMI Level 7 in Strategic Leadership has given me a strong academic understanding, but I've learnt most by doing.

So, running teams and building strategies alongside great teams that are happy to get stuck in.

What's the biggest lesson you have learned in business?

Adapt. While I'm not a big boxing fan, I think it was Mike Tyson that said: "Everyone has a plan, until they are punched in the face."

No matter how good I think my plans are, there is always something that can change them.

I've learnt, usually the hard way, that plans and strategies are there to guide but need to be changed, adapted and sometimes ripped up and started again.

What's been your proudest career achievement to date?

Probably my current role as it's allowed me to grow market share in the ever-changing energy sector.

Added to this, the recent move we're completing in Aberdeen, taking us from a building we have occupied for over 30 years to a more future-proof location.

It shows the desire Arco has in this sector.

My role also has an international element.

Working with a new team member based in Dubai, we're growing our footprint through existing UK contracts and new partnerships.

It's an exciting time for Arco.

What's the best thing about doing business in the North-east of Scotland?

It has to be the people. I am yet to find someone in the area who's afraid to tell me how it is, and I respect that.

But it's also the geography. I have never had such a beautiful commute – the sea views, countryside and mountains, it's all here on our doorstep and I get to experience it every day.

What was your first job?

Making sandwiches on a Saturday for a delivery van.

What word or phrase in business-speak exasperates you?

"Strategic" – nothing happens without the word strategy before it.

How do you relax?

My wife will say I don't, but walking on the beach with the dogs is my go to.

If you had the power to change one thing in the world, what would it be?

I would love to see the vast wealth in the world bring positive change to everyone.

River Dee Trust welcomes continued support from Ithaca Energy

The River Dee Trust has welcomed the continued commitment and generous support of Ithaca Energy, reaffirming the importance of strong corporate partnerships in delivering long-term river restoration and conservation across the Dee catchment.

Since Ithaca Energy became one of the first organisations to join the River Dee Guardian programme in 2024, the partnership has gone from strength to strength.

As a River Dee Guardian, Ithaca Energy provides an annual donation and recognises the Trust as a valued charity partner.

This support was enhanced in December with an additional donation of £24,125.

A further commitment in February, of £25,000, saw Ithaca Energy extend its support for the River Dee Trust into 2026.



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Let's start powering Britain with all the energy we've got

A former boss of mine had a saying which has always stayed with me: "Blowing out someone else's candle won't make yours shine any brighter."

She wasn't talking about the energy transition, but her wise words perfectly sum up something in our public discourse that has become increasingly toxic – and increasingly damaging.

For several years now, there has been a concerted effort by certain organisations, and political figures, to pit North Sea oil and gas against renewables. To frame our energy future as a binary choice. To suggest that supporting one means opposing the other.

It's a false argument. It's an unhelpful argument. And, at a time when jobs are being lost, investment is stalling, and household bills remain painfully high, it's an argument we simply can't afford.

There was another example in the news in recent weeks, with analysis seeking to blame gas – rather than rising policy costs – for bills going up. I'm sure you could look at the same data and draw a different conclusion, but that's not the point.

The point is this: the UK is one of the few countries in the world blessed with an abundance of both hydrocarbons and renewables. That should be our strategic advantage.

Instead, we've allowed it to become a culture war.

The truth is that every credible projection shows we will need far more oil and gas than the North

Sea could ever produce – and for decades to come. That doesn't mean the transition isn't happening. It doesn't mean net zero is optional. It simply means that demand doesn't vanish because politicians declare it should.

Likewise, every credible projection shows the North Sea has a finite amount of hydrocarbons left.

We will not drill forever. That is precisely why we need to create new jobs and opportunities for our workers and companies – and why we must accelerate investment in renewables, hydrogen, carbon capture, and electrification.

We can only do that successfully if the transition is managed. Right now, it isn't.

At Aberdeen & Grampian Chamber of Commerce, we represent 1,400 businesses across every sector of the economy – including the supply chain that has powered Britain for decades and is now ready to help build what comes next.

What we are seeing on the ground is not a planned "phase down". It is an unravelling.

The Energy Profits Levy has left the UK with one of the least competitive fiscal regimes globally, despite the oil and gas price spike ending more than three years ago. The result is falling production, stalled investment, and job losses spreading well beyond the North-east of Scotland.

We've already seen 700 redundancies at Harbour Energy. More than 800 jobs have also been lost at major infrastructure hubs at Grangemouth and Mossmorran.

These are not isolated incidents. They are symptoms of a policy approach that is driving industrial decline.

And the consequences do not stop at the water's edge.

If we switch off the North Sea faster than we switch on alternatives, we don't reduce demand. We simply import more energy, export jobs, and increase emissions.

That last point matters. Imported oil and gas is typically more carbon-intensive than domestic production. So while we may feel good about "cleaning up" our balance sheet, we are simply shifting emissions elsewhere – and weakening our energy security in the process.

This is why we recently sent a Valentine's Day card to every MP and MSP, urging politicians to "turn us on" and stop switching off investment in the UK Continental Shelf.

It was a light-hearted message with a very serious point: the North Sea is not being phased down through a managed transition – it is being forced into decline by policy decisions that are driving investment away.

Inside the card were quotes from trade union leaders, energy sector voices and politicians, highlighting growing cross-spectrum concern that the current approach risks repeating past industrial mistakes.

And that concern is real. More than 7,000 companies and business leaders have signed up to a campaign calling on the UK Government to fast-track a new North Sea fiscal regime and avert tens of thousands of "avoidable" job losses.

The frustrating thing is that the Government has already designed a replacement mechanism – the Oil & Gas Price Mechanism – which would only kick in when prices are elevated. Yet we're being told to wait until 2030 for certainty.

That isn't transition planning. That is drift.

My view is that those who seek to block the development of oil and gas in the North Sea should channel their efforts into unlocking jobs and investment in renewables. That requires a laser-focus on the real barriers – issues like transmission charges and the speed of consent.

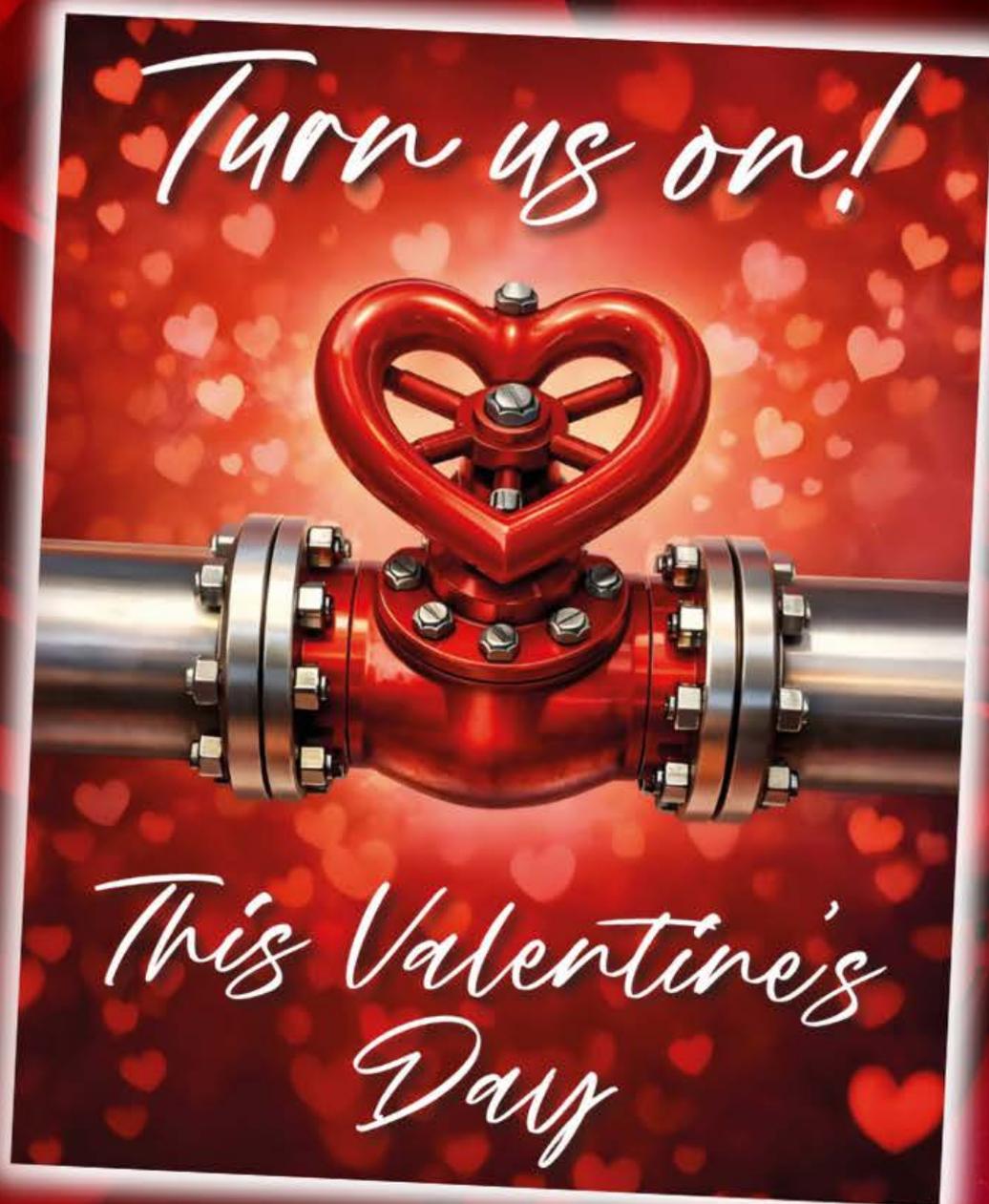
And those who seek to diminish the role that renewable energy could play in the future of our economy should look at the bigger picture. We need all the jobs we can get. We need to scale new industries, not talk them down.

This is not an and/or situation. It is a both/and.

Like most things in life, the sensible path is the one down the middle. So let's stop blowing out each other's candles. Let's light both – and ignite the economic growth that this region, and country, so desperately needs.



Ryan Crighton,
Director of Policy,
Aberdeen & Grampian
Chamber of Commerce



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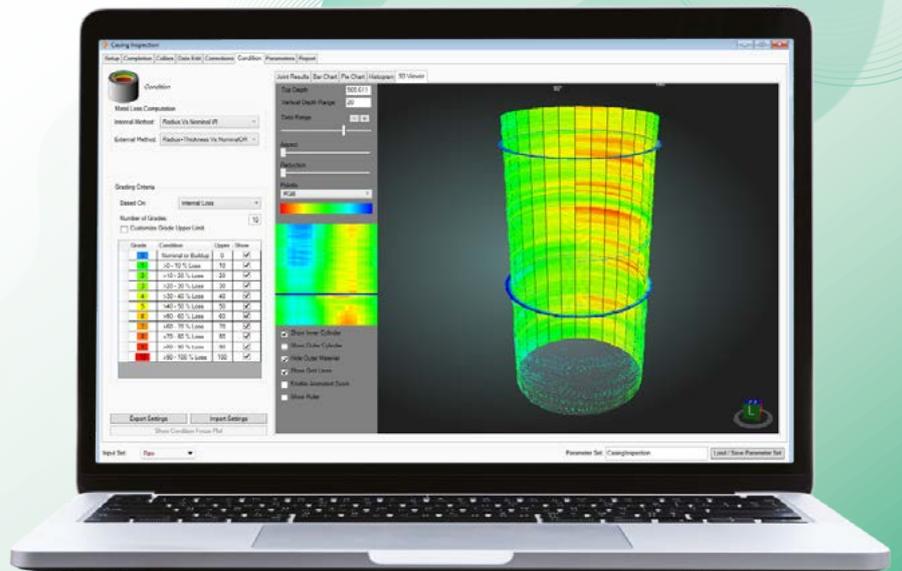
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Marischal Square revealed as GB Energy's Aberdeen HQ



Great British Energy – the new publicly-owned energy company – is to be headquartered in Aberdeen in the prestigious Marischal Square development in the city centre.

It will occupy more than 8,400ft of office space in the grade A building, which is one of the most environmentally-friendly offices in Aberdeen, to place itself at the heart of the city while remaining close to the sector in the energy capital of Europe.

The state-of-the-art Marischal Square comprises 122,000 sq ft over six floors and has one of the best BREEAM and EPC ratings of any office building in Aberdeen with sustainability features and technology embedded throughout.

Aberdeen City Council City co-leader councillor Ian Yuill said: “Aberdeen is at the forefront of the transition in the energy sector while ensuring the security of the existing oil and gas chain.

“We welcome Great British Energy to the city as part of this essential work to the economy which is vital not only for the securing the expertise locally but good for the future energy needs of the country.”

Aberdeen City Council City co-leader councillor Christian Allard said: “It’s welcome news that another organisation, Great British Energy, has chosen to move into Marischal Square.

“Marischal Square provides high quality office space within our city, and we are pleased to welcome yet another tenant.”

The building will be leased and managed by the Government Property Agency (GPA) which is responsible for the majority of the government office estate.

The new HQ will host GBE’s main corporate functions, supply chain activities, and major development projects including ambitions in deep-water offshore wind. It is currently working closely with partners to attract top talent and ensure its presence supports investment and job creation in the region. Recruitment is ongoing and a broader drive will launch this year.

Great British Energy has the aim to power Britain with clean, secure, home-grown energy and to become a global leader in clean energy by investing in renewables, boosting energy security, and creating good jobs.

It will invest in, develop, build and operate the technology the UK needs to increase its energy independence, and give communities a direct stake in the clean energy revolution and transition.

Great British Energy’s CEO Dan McGrail said: “Aberdeen is the perfect location for Britain’s publicly owned energy company. It is a world-leading energy hub and has been crucial to our energy security for decades and I am delighted Marischal Square will be the location of our permanent headquarters.

“Thousands of engineers, innovators, and technicians call Aberdeen home. That is why we are proud to make this city our home and become a part of the Aberdeen community. Great British Energy will draw on the abundant local talent to provide investment and support for projects across the country.”

Energy Minister Michael Shanks said: “With Great British Energy’s new permanent headquarters confirmed in Aberdeen, Scotland’s world-class energy expertise and talent will be central to unlocking investment in clean energy and creating jobs both in the city and across the whole of the UK.

“Aberdeen has been central to the country’s energy sector for decades, and the government’s clean energy mission is continuing the city’s legacy of powering Britain.”

Making international trade simpler

By Erica Henderson, international documentation senior executive

Trading internationally can be a great way to grow your business, but the paperwork and regulations involved can feel daunting. Our International Trade Documentation team is here to make that process simpler, helping businesses put the right documents in place so goods can move across borders smoothly and on time.

The document we issue most often is the **Certificate of Origin**. This is a non-preferential certificate that confirms where goods were manufactured, and many countries won't clear shipments through customs without it. While it doesn't reduce duties or taxes, it's essential for preventing delays and unexpected costs. We work closely with our members to explain the requirements, prepare the documentation, and ensure each Certificate of Origin meets both the importing country's regulations and the customer's expectations, helping shipments move smoothly and without unnecessary complications.

We also support businesses with **EUR1 Movement Certificates**. These are preferential certificates used under certain UK trade agreements. When goods qualify, an EUR1 can reduce or even eliminate import duties for the overseas customer, which can have a real impact on pricing and competitiveness. Our team works with businesses to make sure applications are completed correctly the first time, allowing customers to benefit from tariff savings without delay.

Another key service we offer is **ATA Carnets**, often referred to as a passport for goods. They allow businesses to take items such as tools, samples, instruments, or exhibition equipment overseas on

a temporary basis without having to pay import duties or taxes in participating countries. ATA Carnets are a practical and cost-effective way to handle temporary exports, reducing paperwork and making international travel with goods much more straightforward.

We also offer a **Customs Brokerage Service** to support businesses that import and export goods. Since the UK left the EU customs union, customs declarations have been required for goods moving in and out of the country. These declarations must be accurate and compliant to ensure the correct duty and VAT are paid, and to prevent delays or problems at the border. Our experienced brokerage team handles the completion and submission of declarations on behalf of businesses, helping trade move as smoothly as possible.

In short, we help businesses by providing:

- Certificates of Origin to prove where goods are made
- EUR1 Certificates to reduce import duties
- ATA Carnets to simplify temporary exports
- Customs brokerage services to handle import and export declarations

With the right support from the documentation team, international trade doesn't have to be complicated. We make sure the correct documents are in place so goods can move freely and on time helping businesses trade with confidence, wherever in the world they're sending goods.



Baker Hughes

“Baker Hughes has been working with the Chamber of Commerce International Trade Documents team daily for many years.

It’s a pleasure dealing with a professional, knowledgeable, and friendly team who are always available to support, give guidance and advice”

Kevin Dinnes,

*Country Logistics Leader - UK, Germany & Romania
Supply Chain | Logistics & Trade Compliance,
Baker Hughes*

New chapter for DeepOcean, led from the North-east

In the face of uncertainty surrounding the energy sector in the UK, not least here in North-east Scotland, Chamber member DeepOcean has demonstrated that the value of Aberdeen's skills base, innovation and ability to lead on the global stage cannot be underestimated.

A sustained period of strong performance and growth by DeepOcean's Aberdeen-based team has underlined the strength of the region's expertise. Through consistent delivery of diverse and complex projects across energy sectors and operational phases, the team has demonstrated operational excellence, strong collaboration with clients, as well as a continued focus on safety and efficiency.

DeepOcean have recently announced an update to its regional structure in support of their wider strategic aims – this update sees the establishment of a new EMEA region, bringing together the UK, Africa and Middle East into one consolidated region. This combination of resources into a larger unit creates a strong regional organisation with distinct capabilities tailored to this region.

In line with the reshaping of DeepOcean's regional landscape, several senior promotions have been announced further strengthening Aberdeen's role as a centre of excellence for recycling and decommissioning within DeepOcean. UK Managing Director Robin Mawhinney has been appointed Executive Vice President for the newly defined EMEA region.

He is joined by Laura Davey as Finance Director - EMEA, Phil Stokoe as Operations Director - EMEA, Gary Scott as Commercial Director - EMEA, and Claire Johnstone as HR Director - EMEA.

Commenting on these developments Robin Mawhinney said:

"This is an exciting development and is testament to the work and success of the team here in Aberdeen, heightening our collective role globally. DeepOcean remains well positioned for growth, and with that comes enormous opportunity for our people."

"It is also an incredibly positive development at an important and challenging time for the city and region, underlining the enduring value of what we have to offer here in the northeast of Scotland."



In 2025, DeepOcean secured a series of contract wins supporting major energy infrastructure projects across the energy mix and throughout the full life of field, as well as a significant expansion of its global footprint.

In May, it acquired Australian headquartered subsea services provider Shelf Subsea, expanding its portfolio and coverage across Asia-Pacific and Middle East regions through its bases in Singapore, Indonesia, Malaysia, Papua New Guinea and Saudi Arabia.

Further strengthening its regional position in the Middle East, the business also announced in the formation of JADE Subsea Services in November. Through a Heads of Terms agreement for a joint venture with Saudi Arabia-based Jana Marine Services Co. LLC., the partnership will deliver a highly competitive, fully integrated subsea services solution to the offshore oil and gas industry across the Middle East.

Owned by Triton, a leading sector-specialist investor, DeepOcean delivers trusted and innovative engineering and project management solutions designed to improve safety while reducing cost and environmental impact across the ocean economy. Its operating model is grounded in the integration of specialised engineering expertise, robust project management, proprietary technology, and subsea tools, complemented by high-spec assets.

This recognition of DeepOcean's Aberdeen team illustrates commitment to the region and confidence in its people. Entering 2026 with strong momentum, it's an exciting time for DeepOcean as it continues to grow in support of its clients across the evolving energy and ocean landscapes.



DEEPOCEAN

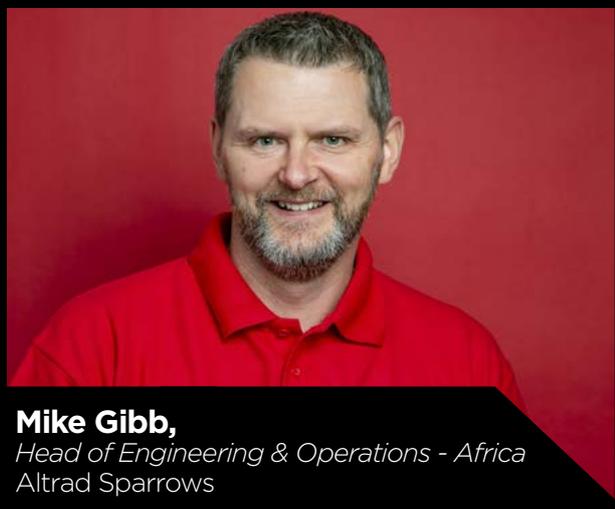
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WORDS OF ADVICE



Mike Gibb,
Head of Engineering & Operations - Africa
Altrad Sparrows

Give us the elevator pitch for your business.

An integrated engineering expert with a strong foundation in mechanical systems, fluid power, and cable and pipe-laying solutions. My career spans technical leadership, global operations, and cross-sector project delivery, with a focus on safety, collaboration, and continuous improvement across engineering and operations.

Tell us about your management style and how it has worked for you?

I lead with openness and honesty, always taking time to listen and understand others.

I believe in clear communication, collaboration, and empowering teams. Safety and continuous improvement are central to my approach, ensuring engineering decisions support operational goals across diverse, international projects.

What is the biggest barrier you overcame in the workplace and how did you tackle it?

I don't see many barriers only challenges to overcome or opportunities to learn and educate.

With an open mindset, confidence, and a willingness to understand, solutions can always be found.

What's your top tip for someone joining your organisation today?

I'm fortunate to work with experienced people, and I encourage asking questions and seeking help.

Nobody is an expert in everything - know your limits. With less in-person interaction due to technology, I advocate face-to-face conversations to build trust, relationships, and team spirit.



Steve Brand,
Managing Director
G5 Technologies Ltd

Give us the elevator pitch for your business.

G5 Technologies helps businesses in Aberdeen and across Scotland stay secure, connected, and productive with expert IT support, cyber security, and managed Wi-Fi. With over 20 years' experience, our certified team delivers reliable solutions that protect data, reduce downtime, and let you focus on growing your business.

Tell us about your management style and how it has worked for you?

I would say my management style is hands-off, fostering trust and independence, this empowers the team to take ownership, make decisions, and grow their skills while providing guidance when needed.

I find that this approach builds confidence, accountability, and a supportive culture where staff feel valued and motivated to deliver their best work.

What is the biggest barrier you overcame in the workplace and how did you tackle it?

The biggest barrier I overcame was learning to delegate effectively. As the business grew, I realised I couldn't do everything myself.

By empowering trusted staff, setting clear expectations, and focusing on strategy, I tackled this challenge by building a stronger, more capable team and freeing myself to drive G5 forward.

What's the best bit of business or life advice you've ever received?

Do it for yourself as no one is going to do it for you.



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protect the world's subsea infrastructure.

MOTOR MOUTH

I'll be honest, when I first saw the red Porsche 911 Carrera, I was apprehensive. Not because it wasn't beautiful, it absolutely was, but because it felt like the cliché sports car. The 911 comes with a whole set of assumptions and expectations I wasn't sure I wanted to step into. It's one of those cars everyone has an opinion about, and I wasn't entirely convinced it matched who I am or how I wanted to show up on the road. But life has a sense of humour, and after spending real time with this car, I learned that sometimes the things we resist the most end up surprising us the most.

The first thing that struck me was the colour. Porsche red isn't shy. It's bold, glossy, and unapologetically attention grabbing. At first, I thought it was perhaps too flashy for me. But the longer I looked at it, the more I realised it wasn't screaming for attention, it was simply refusing to blend in. There's a difference and that difference started to grow on me.

Getting into the driver's seat was the moment my scepticism cracked.

FLASH DRIVE: HOW THE PORSCHE 911 CARRERA WON ME OVER

By Donna Sutherland, Head of Commercial, Veri Energy

The seats hugged me in a way that felt supportive rather than restrictive. The steering wheel had just the right weight. The layout was clean, modern, and refreshingly intuitive. Porsche doesn't clutter the interior with unnecessary buttons and gadgets, it gives you exactly what you need, exactly where you need it. I appreciated that more than I expected. Still, I wasn't completely sold. Not yet. Then I started the engine.

The sound wasn't the harsh roar I'd braced for. It was controlled, confident, and surprisingly refined. A low, steady growl that felt more like a promise than a performance. The first few minutes of driving were cautious, I didn't want to like it. But the car had other plans.

The 911 Carrera handles like it reads your mind. The steering is precise, the acceleration smooth but assertive, and the balance is almost unnervingly perfect. I'd turn the wheel, and the car would respond instantly despite the relentless downpour we had for the whole time I had

the car. The car was also gracefully, as if it had been waiting for me to trust it. And somewhere between a tight corner and a long stretch of open road, I realised I was smiling.



What I once dismissed as a flashy toy started to feel like an extension of myself.

The more I drove it, the more I understood why people obsess over this car. It's not about showing off. It's about feeling capable, powerful, and in control. It's about the quiet confidence that comes from knowing you're driving something engineered with intention and mastery.

And as a woman, there was something deeply satisfying about driving a machine that so many people assume isn't "for us."

The practicality surprised me too. The front boot fits more than you'd expect, the rear seats are perfect for bags or jackets, and the visibility is far better than most sports cars.

It's not a daily commuter for everyone, but it's far from the high-maintenance stereotype I assumed it would be.

By the time I parked it and stepped out, the red didn't feel loud anymore. It felt right. It felt like a colour for someone who knows what she wants, even if she didn't know it at first.

I didn't expect to like the Porsche 911 Carrera. But along the drive, it truly won me over. Not with flash, but with finesse. Not with noise, but with nuance.

It's a car that doesn't ask for your approval. It earns it.



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Model used for illustrative purposes.

911 Carrera GTS (WLTP): Fuel consumption combined: 11.0 – 10.5 l/100 km;
CO₂ emissions combined: 251 – 239 g/km; CO₂ class: G; Status: 07/2024

BUSINESS LESSONS I'VE LEARNED



Chris Cartwright,
Managing Director UK & Africa
Cegal

Who or what has been the biggest influence on your career?

All the tech gurus who are now household names.

When I left school, I was the only pupil who went on to study tech/engineering.

As things have turned out, this has been one of the most dynamic and disruptive sectors in modern times.

I remember mentioning names like Bill Gates, Steve Jobs and Jeff Bezos and people didn't know who I was talking about.

My career has developed as their profiles have exploded, and their businesses transformed.

What's the most effective piece of training or personal development you have undertaken?

Becoming a chartered engineer with the Institution of Engineering & Technology.

This amalgamated all the training and experience I had achieved to date and as part of the assessment I got to know the IET very well.

It's a great environment where academia, government and industry come together to address tech and engineering issues of our time.

I went on to become a fellow and then was appointed as the chair of the digital sector at the IET.

What's the biggest lesson you have learned in business?

A mentor of mine once said: "Never be afraid of putting on your blue overalls, going down to the factory shop floor and seeing what is actually going on."

It's important sometimes to throw yourself into the situation and to figure out the detail of what is going on and why.

What's been your proudest career achievement to date?

My appointment as UKA managing director at Cegal has been one of the most exciting steps in my career journey, and I've got a few things in the pipeline with the company that might well turn out to be my proudest career moments. Watch this space!

What's the best thing about doing business in the North-east of Scotland?

For many decades, the North-east of Scotland has been a world leading engineering innovation hub.

The quality of the talent and the offshore energy industry is world class.

The challenge now is to harness that innovation and talent as part of the managed transition to clean energy.

What was your first job?

Ministry of defence, engineering training scheme.

Who or what inspires you most?

Any story that involved the underdog winning or a seemingly impossible turnaround; could be a business, a sports match, or an individual overcoming the impossible.

What word or phrase in business-speak exasperates you?

Can't! (to which the only response is "you can"!)

How do you relax?

Playing sport, spending time with family and friends, travelling.

If you had the power to change one thing in the world, what would it be?

A high standard of healthcare and education for all.



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NKT awarded key contract for Spittal to Peterhead subsea cable project

SSEN Transmission has awarded one of the leading global cable manufacturers, NKT, major contracts to manufacture and install the 525kV high-voltage direct current (HVDC) cables for two critical subsea transmission links — including the Spittal to Peterhead project, which will play a central role in unlocking the north of Scotland’s renewable energy potential.

This milestone builds on the work that NKT and SSEN Transmission have carried out together previously, notably on the Caithness to Moray and Shetland subsea cable links.

NKT has also been awarded the contract to deliver the cable for the Western Isles subsea cable link. The contracts – which, when combined, represent the single biggest contract award that SSEN Transmission has ever issued, at a value of €2billion – cover the design, production and installation of both onshore and subsea cable systems for the two critical national infrastructure projects.

This latest milestone on two of SSEN Transmission’s key projects in the north of Scotland demonstrates the commitment of the business to delivering meaningful social value alongside critical infrastructure. At the end of 2025, SSEN Transmission became the first business to sign the Highland Social Value Charter, committing to a comprehensive set of socio-economic benefits

for communities across the Highlands as part of its £22billion+ investment programme.

The proposed Western Isles link will enable export of renewable power from island generation to the mainland grid, and vice-versa, while the Spittal - Peterhead link will form a strategic transmission corridor for energy flow across the north of Scotland. Together, these projects are part of SSEN Transmission’s broader £22billion+ investment programme — designed to upgrade the transmission system across the north of Scotland, helping to deliver energy security and clean power targets.

Sandy Mactaggart, SSEN Transmission’s director of offshore delivery, said: “Awarding these contracts marks another major step forward in delivering the critical subsea links needed to unlock Scotland’s clean energy potential. This is the largest contract award in SSEN Transmission’s history, underlining both the scale of the challenge ahead and the scale of our commitment to delivering the infrastructure our energy system needs.”

Both subsea projects are anticipated to be energised by 2030, providing essential capacity to transport clean, secure and affordable electricity across Scotland and to consumers throughout Great Britain.

Aberdeen on the cliff edge: The transition is now a jobs emergency



By Ryan Crighton

Aberdeen doesn't need another lecture about the energy transition. It needs a plan.

Because right now, the UK's transition is in danger of becoming something else entirely: a slow-motion deindustrialisation of the city that has powered the country for 50 years.

Not my words (although I've said similar plenty of times), but that is the blunt warning in a new report from the Jobs Foundation, *Cliff Edge: Jobs in Aberdeen*, the epicentre of the UK's energy transition.

Its central argument is simple and uncomfortable – that Britain is winding down domestic oil and gas before it has built the renewable economy needed to replace it.

And Aberdeen is where the consequences will land first.

If we get this wrong, it won't just be an "energy sector issue". It will be a city-wide crisis for jobs, for investment, and for the supply chains that keep our economy moving.

Aberdeen has been here before. We've lived through price shocks, restructuring, consolidation, and downturns. But the Jobs Foundation argues this moment is different - because this time, the risk isn't cyclical. It's structural.

This is not a dip. It's a cliff edge.

And the scale of what's at stake is hard to overstate. The report notes that 80% of all UK direct oil and gas employment is in North-east Scotland. It also highlights that over 90% of the UK's oil and

gas workforce has medium-to-high skills transferability into adjacent energy sectors - but only if those jobs actually exist.

That's the trap we're in: the workforce can move, but the work isn't there. Not at the right scale. Not at the right speed.



Nick Tyrone



Amjad Bseisu



Not with the right certainty.

One of the report's sharpest criticisms is that the UK is treating the transition like an aspiration rather than a delivery programme.

Yes, renewables now account for around 40% of UK electricity production. But the report reminds us that electricity is only one part of the energy system.

In reality, around 75% of total UK energy production still comes from fossil fuels - mostly oil and gas.

That's the key point: Britain still runs on oil and gas.

And yet policy is acting as if we've already built the replacement economy. The Jobs Foundation calls this "magical thinking" - shutting down domestic production while assuming renewables will scale fast enough to fill the gap.

The problem is, even if renewables scale, the jobs question doesn't solve itself.

There's a brutal truth in this report that policymakers keep skating past: renewables don't employ people the way oil and gas does.

The report notes that a wind farm can take hundreds of workers to build - but once it's operational, it can run on as few as five to nine staff day-to-day. That isn't a criticism of renewables. It's just reality.

Oil and gas is labour-intensive, offshore-heavy, and supply-chain dependent. It generates employment not just on platforms, but across engineering, manufacturing, logistics, training, compliance, catering, IT, legal, and professional services.

When it contracts, it doesn't contract neatly. It collapses outward.

If you want a real-world indicator of Aberdeen's economic health, don't start with press releases. Start with the harbour.

The Port of Aberdeen is one of the most revealing interviews in the report - because it strips the transition down to hard numbers.

Kieran Morton, business development manager, tells the Jobs Foundation that 51% of port revenues still come from oil and gas. Renewables? 1%.

Yes, renewables is a growth sector. And the port expects offshore wind to drive more activity as projects move further offshore and require larger vessels.

But Morton also delivers the line that should stop Westminster in its tracks: "Unfortunately, this year, we have seen a large cliff edge when it comes to the oil and gas industry. Particularly driven by the ban on new drilling licences and the EPL."

He adds that over the last six months alone, the port has seen a 20% drop in platform supply vessels - the vessels that take equipment to offshore platforms.

That is not a theoretical future decline. That is a real-time slowdown in work. And where the work goes, the jobs follow.

One of the report's most important contributions is that it doesn't treat Aberdeen as an oil and gas island. It explicitly documents the spillover. Because Aberdeen's energy economy doesn't sit in isolation - it supports the city centre, the hospitality sector, and the wider business community.

The report includes interviews with AGCC chief executive Russell Borthwick, who describes a dramatic reversal in the region's economic position.

For years, Aberdeen benchmarked in the top 10% nationally for revenue growth, profit growth, exports, and workforce investment.

Now? "It's now without doubt bottom of the league."

And the report backs it up with what many firms already know: the energy slowdown is showing up everywhere - from corporate travel to retail footfall.



One of the most striking themes in Cliff Edge is that the usual “industry versus unions” split is not the story here.

The report argues there is now a broad consensus between energy companies and trade unions on what must happen to avoid a jobs catastrophe.

GMB Scotland secretary Louise Gilmour is direct - and notably uninterested in political theatre: “We will always need oil and gas,” she said. “I mean, I don’t like Donald Trump, but he’s right about ‘drill, baby, drill’. We’ve got this whole reserve of oil and gas just off our coast that we should be using.”

She warns of a domino effect that will look eerily familiar to anyone who remembers what rapid industrial collapse did to other sectors in previous decades.

This isn’t an argument against net zero. It’s an argument against self-harm.

The report’s core diagnosis is that the UK has become an unstable place to invest in energy. And in energy, instability is fatal.

The Energy Profits Levy (EPL) is presented as Exhibit A. Originally introduced in 2022 as a temporary windfall tax, the levy was meant to end in March 2028. It has now been extended to March 2030 and increased to 38%.

The report argues that extending it is not just economically damaging, but strategically reckless - because the UK now needs investment, domestic supply, and workforce confidence.

Instead, it is signalling to global investors that Britain is unpredictable.

And the report highlights just how extreme the EPL can become. In some cases, effective tax rates can exceed 100% — making continued investment not just unattractive, but irrational.

The Jobs Foundation concludes with four policy actions it believes could restore confidence and pull Aberdeen back from the edge.

It argues that the UK Government should restart the issuing of new licences for North Sea oil and gas exploration, because shutting down exploration has cut off investment and accelerated decline.

It says both Westminster and Holyrood must develop a concrete transition plan, rather than relying on broad ambition and slogans, because the current approach simply does not match the pace of industrial reality.

It states the Energy Profits Levy should be ended as soon as possible — or at the very least allowed to end in 2028 as originally intended — because extending it to 2030 sends a clear signal that the UK is closed for business.

And it argues that Aberdeen must be treated as the epicentre of the transition, not a footnote, because energy jobs will not remain in the city simply because it would be convenient for policymakers if they did.

The report says Aberdeen doesn’t need saving because it is weak. It needs saving because it is strategically vital.

The city still has the skills, the infrastructure, the supply chain, the credibility, and the workforce to remain the UK’s energy capital - including in renewables. But the transition cannot be built on slogans. It has to be built on jobs.

Because once the workforce disperses, once the supply chain collapses, and once global capital decides the UK is too unpredictable to bother with, Aberdeen won’t just lose oil and gas. It will lose the foundations of the next energy economy too.

The Jobs Foundation report puts it plainly: the cliff edge is visible. The question now is whether Westminster and Holyrood are prepared to step back from it - or whether they will keep walking forward, insisting the ground isn’t crumbling.

Aberdeen cannot afford that gamble.



Aberdeen to host 5,000 geoscientists and engineers for annual conference

Thousands of geoscientists and engineers are set to descend on Aberdeen this summer as the EAGE holds its annual conference and exhibition in the city for the first time in three quarters of a century.

The annual EAGE (European Association of Geoscientists and Engineers) conference and exhibition will take place at P&J Live on June 8-11 – the first time in its 75-year history.

The event will bring together approximately 5,000 professionals, academics, and industry leaders to discuss the latest advancements in geoscience and engineering.

This year's event will include a technical conference, workshops, fieldtrips, an exhibition, student events and also a gala dinner.

Marcel van Loon, chief executive officer of EAGE, said: "Aberdeen has long been a hub for energy expertise and innovation. Hosting our 87th Annual Conference & Exhibition in this city underscores our commitment to fostering collaboration and knowledge exchange in regions pivotal to the geoscience community."

Professor John Underhill, director for energy transition at The University of Aberdeen, added: "It has been a great pleasure to bring this conference and exhibition to.

"As a former EAGE President, I'm aware of the size and significance of attracting an event of this size and scale to Aberdeen.

"The event will bring several thousand delegates to the city, underlining how important the city's energy transition journey is viewed across Europe and delivering an economic boost to hotels, restaurants and other businesses across the city."

The conference will be held at P&J Live in Aberdeen with the support of energy major BP as official host and main sponsor.

Steve Daun, head of association sales at P&J Live, said: "We are exceptionally proud to welcome the EAGE Annual Conference and Exhibition 2026.

"Together with the Aberdeen Convention Bureau, the University of Aberdeen and other local stakeholders, we successfully bid against major cities from across Europe to secure this prestigious event.

"Not only will this conference reinforce the North-east of Scotland's position as a continued active player in the global energy sector, but it also places a spotlight on the exceptional work and research currently being carried out.

"P&J Live offers the flexibility, in-house services and sustainability initiatives to help make this global event a great success, and I look forward to being an important partner in this global event."

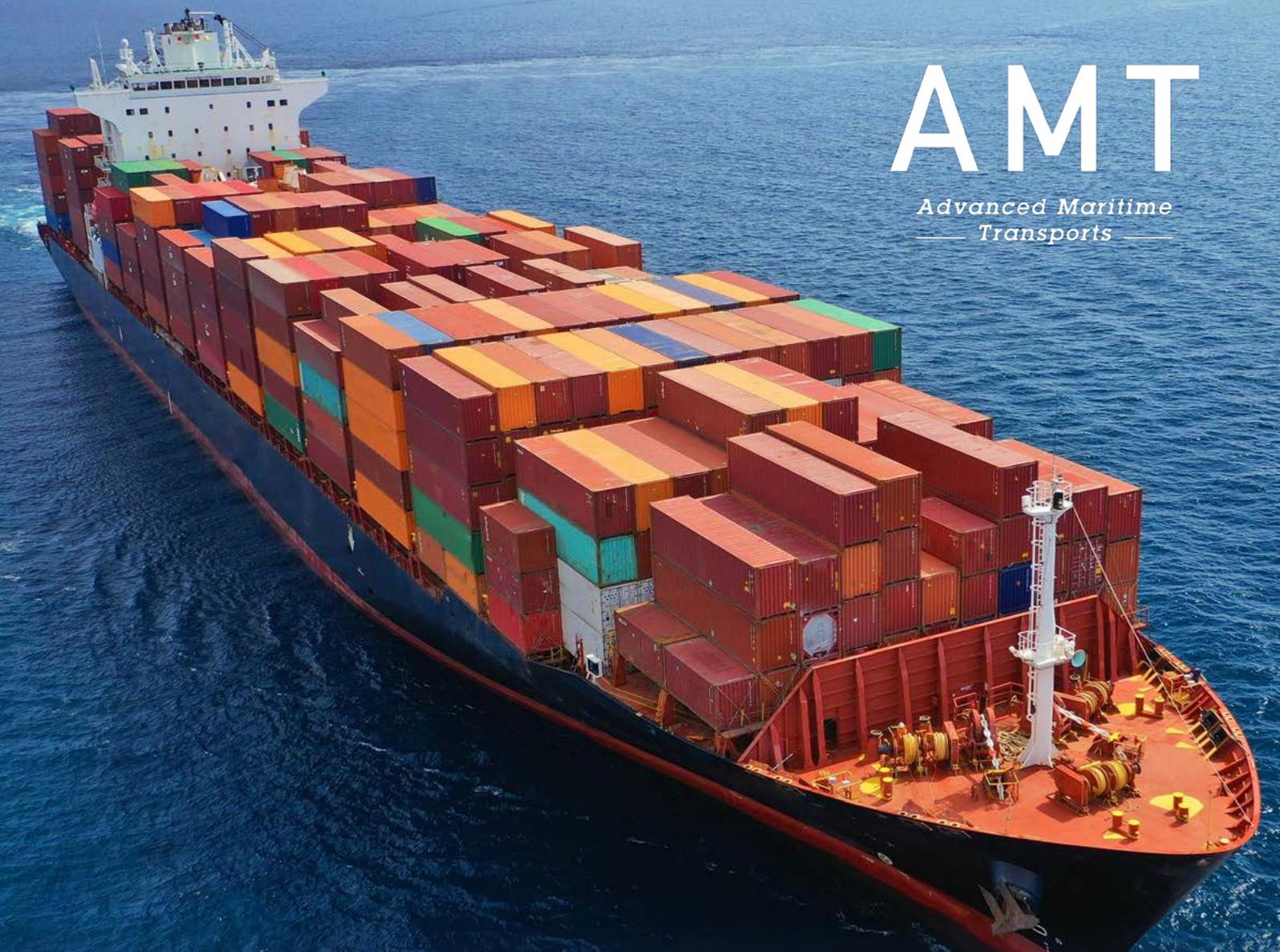
Chris Foy, chief executive officer at VisitAberdeenshire, said: "Securing an event of the calibre of the EAGE Annual Conference demonstrates Aberdeen's status as a world-class host destination, and we look forward to welcoming delegates to the conference in 2026."

Bringing the EAGE Annual Conference & Exhibition to Aberdeen is a huge coup for the city, and efforts are already underway to bring future conferences like the Geoscience for the Energy Transition (GET) meeting to the city.

For more information and updates on the conference, please visit the official EAGE Annual website at eageannual.org/future-edition



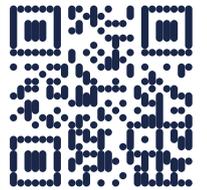
Professor John Underhill



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Battery storage: Cutting costs, backing renewables

Author: Bex Sherwood, Head of Development, Field

Aberdeenshire's renewable energy boom needs a critical partner: battery storage. It's the technology that makes wind power more efficient, improves energy security, cuts costs, and attracts serious investment to the region.

As battery technology advances, Aberdeenshire is positioned to capitalise on projects that turn intermittent renewables into reliable, round-the-clock power.

Field is a leading UK developer of battery storage solutions, with operational and in-construction projects across Scotland, and a development portfolio in Aberdeenshire.

Bolstering energy security

A grid built primarily on renewables means diversity of supply and reduces our reliance on gas. However, without large-scale deployment of energy storage, renewables cannot scale effectively. Batteries store power at times of high generation, releasing this for use in homes and businesses when the wind doesn't blow and the sun doesn't shine. This isn't only better for the planet, but more cost-efficient than deploying carbon-intensive, expensive fossil fuel solutions.

Reducing energy costs for bill payers

Much of the UK's renewable generation comes from wind in Scotland. But there isn't enough transmission network to transfer all of this wind power to where it is needed. During windy periods this often means wind has to be turned off or curtailed, and gas-fired power

generation and/or interconnectors in southern England turned up to replace the missing energy. This is a double cost for consumers - first they need to pay for wind farms to turn down, and then for gas plants to turn on. This also results in additional carbon emissions.

Storage can plug these gaps and help get power where it is needed, when it is needed. This reduces costs for consumers and carbon emissions for the system.

Creating growth, cutting carbon

Renewable energy generation in Scotland is a huge success story, and the role of batteries in alleviating grid constraints is maximised when sites are placed close to generation - in areas like Aberdeenshire. The batteries can charge on the excess renewable energy and this energy can be used later once constraints are no longer in force. As well as reducing bills, this drives investment and jobs into the region.

Regional growth is further strengthened by local partnerships. By working directly with local communities, community benefit schemes can deliver tangible impacts where infrastructure is situated, supporting long-term growth and building lasting community capacity.

This is time-shifting

Thanks to increased energy density and reduced costs, batteries can now deliver vital long duration electricity storage (LDES). Capable of storage durations of over eight hours, this is game-changing when it comes to supporting the UK's renewable mix

- for example, an overnight period of wind curtailment can now be shifted to be used during the following day.

Historically, storage durations of this length had been reserved to huge pumped hydro sites in the Highlands, which bring much longer lead times, cost and footprint.

Conclusion

For Aberdeenshire the picture looks bright for battery storage and renewable energy generation. With long-duration projects like Field's leading the way, energy storage stands to deliver for the Scottish public, billpayers and our environment.



AM Phillip returns to Aberdeen with landmark new manufacturer authorised sales and aftersales centre for MAXUS and Stellantis

AM Phillip is proud to announce a major milestone in its continued growth with the opening of a brand-new branch in Aberdeen, reaffirming its long-standing commitment to customers across the North-east of Scotland.

Opening its doors on April 1, the new facility is located on Howe Moss Drive in Dyce, offering immediate and convenient access from the AWPR. This strategic location places AM Phillip at the heart of one of Scotland's most important commercial and transport hubs.

Building on over five years as a trusted MAXUS dealer, the new Aberdeen branch will operate as an Authorised MAXUS Sales and Aftersales Centre, strengthening the group's light commercial vehicle and electric vehicle offering in the region.



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Duncan Booth
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Describe your early career path.

My early career was rooted in technology and building services, working closely with businesses to understand how systems actually operate day-to-day.

That hands-on experience gave me a strong grounding in sales, delivery and problem-solving — and, importantly, how technology should support people rather than complicate things.

Those early roles shaped my approach to leadership and ultimately led me to build and scale businesses of my own.

How did you arrive in your current industry?

In 2012, I founded Kore Solutions, focused on smart building technology and operational efficiency.

Over time, that exposure to how buildings use energy, data and infrastructure naturally led me towards the renewables space.

In 2022, I launched Orka Solutions, bringing together my background in technology, integration and commercial leadership with the growing demand for practical, well-designed energy solutions.

the future, I enjoy building teams that deliver work properly - not just quickly.

I also value the variety: no two projects or conversations are ever the same.

What has been your biggest career challenge to date?

Letting go. As a founder, you're involved in everything.

The biggest challenge - and lesson - has been stepping back, trusting strong teams, and focusing on strategy rather than day-to-day detail.

That shift is what allows a business to scale sustainably.

What advice would you give your 18-year-old self?

Learn faster, ask better questions, and don't be afraid to back yourself sooner.

Experience matters, but so does perspective, and that only comes from trying things, making mistakes, and moving on quickly.

What's the best thing about your job?

Seeing ideas turn into real, working solutions.

Whether it's helping a business reduce energy costs, improve resilience, or plan for

What's something surprising that most people wouldn't know about your job?

A large part of it isn't technical at all. It's about people — listening, aligning expectations, and making clear decisions with incomplete information.

What does the future look like for you?

Continuing to build businesses that focus on joined-up thinking — where technology, energy and operations work together.

The opportunity lies in doing things properly, not chasing trends.

How do you unwind in your time off?

I'm a keen golfer, spending time with family and switching off from screens where possible.

What did you want to be when you were little?

Something involving building or fixing things.

What was your first job?

A hands-on role that taught me the value of turning up, listening, and getting the basics right.

Delivering decommissioning certainty in the UK North Sea

By Neil Cuthbert, Associate Director of Decommissioning, Kent

The UK North Sea is entering a defining period. More offshore assets are reaching late life, and the pace of decommissioning activity is accelerating quickly – with forecasts suggesting that decommissioning costs may overtake capital investment as early as 2028. At the same time, operators are under intense pressure to reduce cost, meet evolving regulatory expectations, and demonstrate long-term environmental responsibility.

Decommissioning is no longer something that sits quietly at the end of an asset's lifecycle. It is now one of the most complex and consequential phases an operator will face.

Ageing wells, legacy subsea infrastructure, and topsides facilities all bring challenges that cannot be managed through fragmented delivery or short-term thinking. Decommissioning must be integrated within an asset's late life management plan.

What the industry increasingly needs is certainty. Certainty of cost. Of compliance. Certainty that the final outcome will stand up to regulators, stakeholders, and time itself.

That is why the acquisition of Exceed in 2025 is such an important step for Kent's decommissioning capability. By combining Exceed's regulator-approved well operator capability with Kent's facilities, structural, process, safety, and environmental engineering expertise, we can now offer operators a more complete model: one team taking accountability across the entire decommissioning work breakdown structure. Fewer interfaces mean faster decisions, safer execution, and more predictable outcomes.

Importantly, this is proven delivery, not aspiration.

Exceed has safely abandoned more than 150 wells across all rig and vessel types. Kent has supported clients in the removal of over 200,000 tonnes of offshore infrastructure, with a further 600,000 tonnes currently in planning. These are the realities of the work now facing the North Sea and something that we see first-hand in our work opportunities pipeline, with a strong focus on pivoting from operations to decommissioning support.

Late life delivery offshore demands specialist capability. Expertise that we possess in our decommissioning center of excellence in Aberdeen, which is positioned perfectly to tap into the world class supply chain we have here in the Granite City and shire. The industry has seen too many examples of overpromised integration that fails in practice. What operators need are teams with robust governance, proven methodologies, and the technical breadth to solve complex end of life challenges safely and efficiently.

Cost remains one of the defining pressures in decommissioning. But the objective cannot simply be cost reduction in isolation. The challenge is to deliver the lowest technically compliant cost, ensuring that efficiency never compromises safety, compliance, or long-term integrity.

Integrated delivery is central to achieving this. Stronger planning, aligned execution, and fewer interfaces reduce offshore surprises and enable operators to take a sustainable cost out of the system.

Early engagement is also critical. Robust master planning, often years ahead of cessation of production, creates the foundation for safer campaigns, clearer

regulatory pathways, and better commercial outcomes.

Decommissioning also carries responsibilities that extend far beyond project completion. Wells, seabed integrity, and environmental performance create liabilities that exist for decades. A challenge that stretches far into the future, but something that must be addressed in the delivery of today's decommissioning projects.

Compliance cannot be bolted on late. It must be embedded from day one, with every stage designed to minimise long term exposure and deliver outcomes that stand the test of time.

Kent's teams have long contributed to industry guidance, most recently through active engagement with OPRED consultations, and this continues as part of our strengthened late life capability. Operators need partners who understand not only what regulations require today, but how expectations are evolving.

Offshore decommissioning programmes are multiyear commitments. Operators need delivery partners with the stability, continuity, and scale to sustain execution without disruption. Kent is privately owned and financially robust, with the capacity to deliver at portfolio scale across the North Sea and beyond. The decommissioning challenge is also an opportunity to demonstrate responsible stewardship, technical excellence, and long-term integrity.

With Exceed now part of Kent, we are strengthening our ability to deliver complete accountability across the late life journey. Because how we close matters. And the future of offshore energy will be shaped by how well we deliver at the end.



We manage complexity across the full lifecycle of energy assets. From early concept, and EPC through to commissioning, O&M and decommissioning.



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Alex Busch,
Camphill Estates
Chief Development Officer

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Camphill Estates supports four Camphill charities ensuring they have access to sector-leading facilities and

fundraising support to ensure they are able to care for some of the most vulnerable people in our community, from life's first chapter to its last.

Who are your customers?

Our customers are the Camphill charities and the people they support. From pre-school to retirement, we provide care and mixed-ability support for vulnerable individuals at every stage of life.

What is the biggest challenge and opportunity your organisation is facing right now?

The biggest challenge is meeting rising care needs with funding constraints across health, education, and social care, while maintaining sector-leading standards and facilities.

The opportunity lies in closer collaboration with partner charities,

organisations, and the wider community to enhance support and impact for those we support.

What is your word of advice for fellow Chamber members?

My advice is to build strong partnerships and collaborate with fellow chamber members. Supporting one another and working together has always been at the heart of Camphill's approach.

What is the best thing about being a chamber member?

The best thing about being a Chamber member is having a supportive network that fosters understanding, advice, and collaboration. It also provides opportunities to build connections and share the Camphill story, helping raise awareness of our work and impact.



Jeb Tyrie,
Director
AC Ceilidh

Give us the elevator pitch for your business.

AC Ceilidh organise ceilidhs to raise funds and awareness for North-east frontline charities.

We work with them to understand their needs, broaden their networks and help them achieve their goals.

We have raised thousands of pounds for UNICEF, MSF, NHS, CFINE, REFEO, Big Noise, Charlie House and this year we focus on Grampian Women's Aid.

Who are your customers?

We directly do business with companies that help make the ceilidh event happen, but we also seek the support of local businesses to sponsor our tables and provide exciting raffle prizes.

Ceilidhs are great fun and a great way to entertain staff and clients, so just about any company in the North-east.

What is the biggest challenge and opportunity your organisation is facing right now?

We support our chosen charities for about 12 months and the challenge is to contact more local companies about upcoming events and to spread the word about the charities.

We need to get more coverage in local and social media.

It's amazing how opportunities pop up, you just have to grab them.

What is your word of advice for fellow Chamber members?

Keep your eye on the end goal and keep on working towards it with a broad all-encompassing view.

You can deal the important details, on a myriad of items, one at a time, day to day.

What is the best thing about being a Chamber member?

Exposure is the name of the game, AGCC helps a lot with several avenues and options.

MEMBER MEET *the* ME



Neil Anderson,
Sales Director
Logical Business & IT Solutions

Give us the elevator pitch for your business.

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Our commitment to responsive, client-focused service ensures reliable solutions that meet today's needs and prepare you for tomorrow.

What is the biggest challenge and opportunity your organisation is facing right now?

Right now, the biggest challenge is navigating the decline in traditional print volumes while adapting to hybrid work demands, cybersecurity threats, and client expectations for flexible, cost-effective solutions.

The biggest opportunity is to leverage that shift—expanding into integrated digital workflow solutions, cloud-based document solutions, and proactive IT services that help clients reduce costs, improve security, and embrace sustainable, paper-light operations.

What is your word of advice for fellow Chamber members?

Focus on building genuine, long-term relationships not just transactions. Listen first, add value before you sell, and collaborate with other members to create opportunities together.

The Chamber is a network, not a pitch list, your reputation for trust, reliability, and service will open more doors than any single business card ever could.



Otavio Ferreira,
Director - Master Franchisee
Jungle Berry

Give us the elevator pitch for your business.

Jungle Berry is a vibrant café concept bringing premium Brazilian açai bowls and smoothies to Scotland.

We focus on fresh, healthy ingredients served in an uplifting, family-friendly space that celebrates flavour, wellness, and community.

Who are your customers?

We serve health-conscious individuals, students, families, and professionals looking for nutritious, delicious options, whether it's a quick lunch, post-gym snack, or a treat with friends.

What is the biggest challenge and opportunity your organisation is facing right now?

Our biggest challenge is launching a new concept in a shifting high street environment, but it's also our greatest opportunity to help revitalise Union Street with something new, fresh, and full of energy.

What is your word of advice for fellow Chamber members?

Build relationships before you need them.

Community support and collaboration are powerful — don't be afraid to share your story and ask for help.

What is the best thing about being a Chamber member?

The sense of support and shared purpose.

From networking to media opportunities, it's been a great platform to connect and grow as a new local business.

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AI - have you pushed the button or about to for your business?



By Dianne Gardiner, Training Lead at Aberdeen & Grampian Chamber of Commerce

Artificial Intelligence is rapidly becoming embedded in the tools organisations use every day, particularly through platforms such as Microsoft 365 and SharePoint. For companies operating in the Energy sector - oil and gas, renewables, utilities, and nuclear - AI presents a significant opportunity to improve operational efficiency, enhance decision-making, and better manage vast volumes of technical, safety, and regulatory information. Capabilities such as intelligent search, document summarisation, workflow automation, and data analysis allow teams to spend less time on administrative tasks and more time focused on safety, performance, and innovation.

Crucially, AI adoption in the energy sector must be **compliant, secure, and aligned with strict regulatory and governance requirements**. By leveraging AI within trusted enterprise platforms like Microsoft 365, organisations can ensure data remains **protected** through role-based access controls, audit trails, encryption, and clear data boundaries. This approach enables AI to support knowledge retention, regulatory reporting, and **operational insights** without introducing unmanaged risk or **exposing sensitive infrastructure and operational data**.

While the energy sector faces unique challenges, these principles apply across all industries and businesses considering AI adoption. Whether in manufacturing, finance, healthcare, or professional services, the most successful AI strategies focus on augmenting people, not replacing them - embedding AI where work already happens and governing its use responsibly. The question for businesses today is no longer if AI will be used, but whether they are **ready to push the button** in a way that is **safe, compliant, and delivers real value**.

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WORDS OF ADVICE



Chris Marshall,
IT Division Manager
Evolve iMS

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Tell us about your management style and how it has worked for you.

My management style is collaborative. I like to get my hands wet and involve myself directly in the technical challenge and delivery. I find it gets the best out of my colleagues, fosters two-way respect, encourages honesty about capability, and makes coming to work a pleasurable experience, rather than a daunting prospect.

What is the biggest barrier you overcame in the workplace and how did you tackle it?

I've been fortunate as I've always had the autonomy to work freely, especially at Evolve iMS. We're fortunate to have a highly skilled team, and like anyone, we feel the impact of change. But what sets us apart is how we respond with openness, collaboration, and a shared commitment to moving forward together.

What's the best bit of business or life advice you've ever received?

Not so much advice, but the concept of Rotary International's Four-Way Test. Is it the truth? Is it fair to all concerned? Will it build goodwill and better friendships? Will it be beneficial to all concerned? I do try to apply this to everything I do.



Greg Quinn,
Managing Director
Aodhan Consultancy

Give us the elevator pitch for your business.

With 29 years of diplomatic experience we provide government relations, political and risk analysis, business development, communications, and crisis management services to help companies get into the markets they need to. We have particular expertise in the Caribbean (including Guyana and Suriname), North America (especially Canada), and West Africa.

Tell us about your management style and how it has worked for you.

To me leadership is about being authentic and being honest. That includes owning your mistakes. Set an example to staff that the important thing about mistakes is admitting to them, figuring out how to fix the, and learning from them. Casting blame is not management or leadership.

What is the biggest barrier you overcame in the workplace and how did you tackle it?

My mum was a factory worker, my dad a butcher. When I joined the Foreign Office, it was very inflexible and not as focused on merit as it should have been (and now is). I had to work doubly hard to show I was worthy of promotion and higher office.

What's the best bit of business or life advice you've ever received?

Never give up, be honest, be yourself and never change your values. They make you what you are and make you the leader you are (hopefully a good one!). You will always get caught out if you pretend to be something you are not.

Registration open for All-Energy 2026 as flagship event unveils refreshed programme

Registration is open for the 25th annual All-Energy Exhibition and Conference 2026 which will introduce new show floor features as part of a refreshed programme.

Returning to Glasgow's SEC from 13-14 May, the UK's leading low-carbon energy and renewables event will bring together an international delegation for focused

sessions exploring the priorities shaping the energy transition.

Registration is now open. To secure your place at All-Energy Exhibition and Conference 2026, register at www.all-energy.co.uk/pr

Rovtech and Unique Group partner to take VALOR ROV systems to more international markets

Scottish-developed subsea robotic technology is set to strengthen its presence in key international markets following a new partnership between two established energy supply chain firms.

Aberdeen-based subsea robotics specialist Rovtech has signed a strategic collaboration agreement with integrated offshore solutions provider Unique Group, focused on expanding sales, service and support for Rovtech's

VALOR ROV systems across the Middle East and Asia Pacific.

The agreement builds on VALOR's existing global track record, with systems already successfully operating in regions including Australia, India, the Middle East and Brazil.

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Energy in practice: Why the North-east needs integrated evidence

In Aberdeen and the North-east, the energy economy is a mix of established and emerging activity. Oil and gas, offshore wind, decommissioning, decarbonisation, hydrogen, and carbon capture all operate alongside one another, influencing investment, workforce planning, and business confidence. Understanding how these activities interact—and what that means for the wider economy—requires integrated, place-based evidence.

This is where long-term regional research makes a difference. Programmes like the Energy Transition Survey, running since 2005, and the Quarterly Economic Survey (QES), active since 1989 with the British Chambers of Commerce, give the Research Chamber a deep understanding of how businesses experience change in practice. These surveys show the value of consistent, methodologically robust research in capturing both long-term trends and real-time business sentiment.

Recent findings illustrate this clearly. The Energy Transition Survey shows that while confidence in parts of the region's traditional oil and gas sector remains fragile, businesses are actively engaging in new energy opportunities alongside existing operations. Rather than switching from one energy system to another, many businesses are managing multiple pathways at once. The research also highlights the importance of policy clarity, workforce confidence, and investment certainty in shaping business behaviour.

The QES reinforces this picture beyond the energy sector. Energy costs, labour availability, and broader economic uncertainty continue to affect businesses across the North-east, underlining how energy-related decisions are closely connected to the region's overall resilience.

Together, these surveys provide a strong evidence base for understanding how sector change plays out locally, and how it links to skills, productivity, and place.

Importantly, these insights don't sit in isolation. Over time, Research Chamber findings have informed regional strategy, contributed to national policy discussions, and provided businesses with a shared reference point for decision-making. The key lesson is clear: sector research works best when it is collaborative, forward-looking, and rooted in the regional context.

Building on this approach, the Research Chamber is expanding its sector-focused research beyond energy. New studies will explore property and infrastructure, recruitment, skills and education, placemaking, and technology and innovation, recognising that economic resilience depends on how these areas intersect with each other.

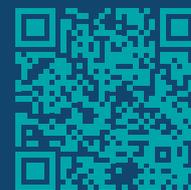
Each study will combine quantitative analysis with stakeholder engagement, producing evidence that supports strategic planning rather than simply describing the present. The goal is a shared evidence base that businesses, policymakers, and delivery partners can use to test assumptions, identify risks, and align priorities.

Research sponsorship plays an important role in this work. Sponsors are not buying advocacy or predetermined outcomes—they are enabling high-quality, independent research that benefits the wider region. In return, sponsors gain early access to findings, input on research questions, and association with credible, publicly shared insight. Sponsorship also ensures research stays relevant, timely, and grounded in real-world decision-making.

As the North-east navigates complex economic change, the need for integrated sector evidence will only grow. Energy remains central to the region's identity and opportunity, but its future is inseparable from skills pipelines, infrastructure investment, innovation, and place-based development.

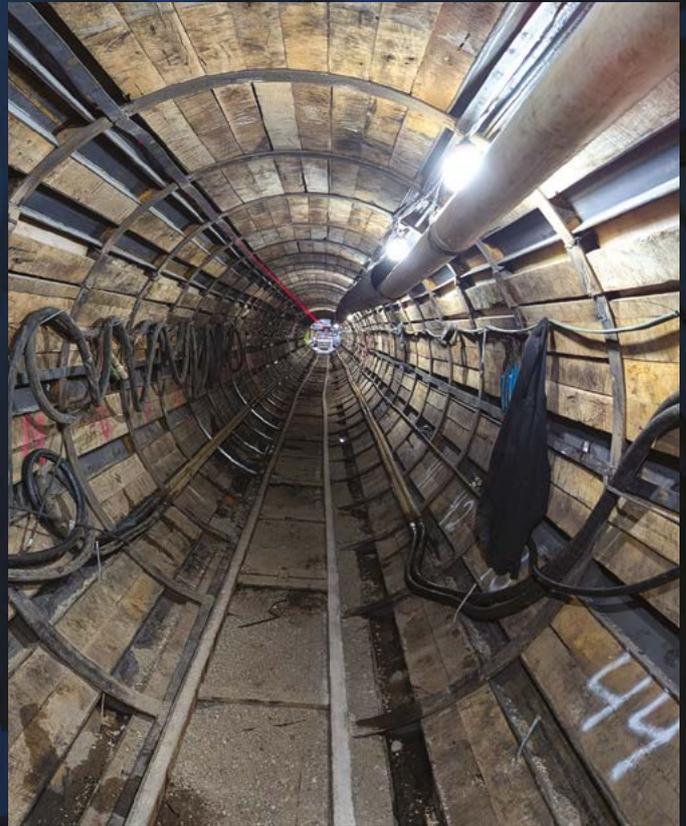
In a complex environment, clarity comes from evidence. Sector research that is designed collaboratively and applied thoughtfully provides one of the most effective ways to support informed decision-making and long-term regional resilience.

To find out more about the Research Chamber's sector research programme and current sponsorship opportunities, [scan the QR code](#) for further information. Alternatively, [get in touch with the team](#) to discuss how sector research could support your organisation and the wider North-east economy.



Samira Heshmatzadeh,
Senior research executive,
Aberdeen & Grampian Chamber
of Commerce

samira.heshmatzadeh@agcc.co.uk



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BUSINESS LESSONS I'VE LEARNED



Julie Hutchison,
General Manager
Macdonald Pittodrie House

Who or what has been the biggest influence on your career?

Growing up in a close-knit family in Taiwan, my grandparents cared for me while my parents were out at work. They taught me the importance of hard work and respect from an early age and helped mould me into the person I am today. Now, working in a more family-oriented hotel environment at Macdonald Pittodrie House, I can't help but see my own grandparents and other family members in the customers we welcome through our doors each week. This drives me to deliver the best possible experience for our guests.

What's the most effective piece of training or personal development you have undertaken?

I have been lucky enough to have had several role models who have shown me the ropes and provide on-the-job training and coaching throughout my career. Personally, I've always learned most effectively through practical, hands-on experience and enjoy the challenge of being thrown in at the deep end. In a previous role, I combined my duties as food and beverage manager with additional responsibility for front of house when a colleague unexpectedly had to take extended leave.

I've always taken the view that the entire team should step up to cover for unplanned events, while this experience taught me new skills and gave me a broader understanding of different aspects of the business; ultimately, leading to a permanent role.

What's the biggest lesson you have learned in business?

Be open to change. Earlier in my career, I had the unenviable task of making 40 colleagues redundant (including my own role). Life is always going to throw difficult challenges at you, but by remaining professional and treating others with empathy, you can leave a lasting, positive impression. I saw it as my responsibility to help colleagues find relevant opportunities and proactively created a job board in my office, while connecting team members with the Aberdeen City & Shire Hotel Association which, ultimately, led to several people finding new roles.

What's been your proudest career achievement to date?

A real career highlight was when I was recognised among the top 10 individuals in my category out of thousands of properties globally. Travelling to group headquarters in Washington DC for an annual awards event, I received a prestigious award as part of an

all-expenses paid trip featuring beautiful food and service. I also had the opportunity to meet and take a photo with the owner, Mr Marriott, while the trophy is still proudly on display at home.

What's the best thing about doing business in the North-east of Scotland?

The great mix for corporate and leisure bookings for hospitality as well as the large number of unique properties, each with their own amazing history and cultural significance. From a wider business perspective, the new routes being added via our international airport as well as the ever-increasing number of cruise ship vessels and passengers can only add fresh impetus to the city and wider regional economy.

What was your first job?

Living in Taiwan, I bought wholesale roses and stood outside a nightclub on Valentine's Day until I had sold them all.

Who or what inspires you most?

My husband. Although we work in very different sectors, we challenge each other to be successful.

What word or phrase in business-speak exasperates you?

Nothing really annoys me so long as it's followed up by positive action.

DeepOcean completes US offshore wind contract

Global ocean services provider DeepOcean has successfully completed trenching and survey operations on inter-array cables for a U.S. offshore wind project.

DeepOcean's scope of work encompassed trenching and surveying of the inter-array cables that connect turbines to the offshore substations. These critical operations ensure the long-term protection and stability of the subsea cable infrastructure.

The contract was awarded by a global provider of engineering, procurement, construction and installation (EPCI) to the offshore wind industry.

"This work scope reflects DeepOcean's commitment to delivering subsea services that help contractors and their end-clients optimize cable protection programs, reducing both cost and risk for all parties. We are very pleased to have contributed to this project, led by a dedicated team in our U.S. offices," says Mitchell Pike, Managing Director of DeepOcean's Offshore Renewables Division.

DeepOcean deployed a trenching support vessel (TSV) and the subsea jet trenching tool UT-1.

The UT-1 is recognized as the world's most powerful, free-flying jet trencher with a proven track record of successfully burying thousands of kilometres of subsea cables and pipelines in various challenging seabed conditions worldwide.

"This project is a testament to expertise in global subsea trenching and seabed intervention across the offshore energy sector. We are proud that our experienced team and state-of-the-art technology ensured a safe and efficient campaign, contributing to successful delivery," says Tony Stokes, Managing Director DeepOcean's Americas region.



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Why businesses need relationship-centred advisers in an increasingly automated world

Author: Wendy Atkinson, Director of Growth & Partnerships (Scotland), AMS Accountants Group

Most business leaders don't struggle because they lack information. They struggle because they're overwhelmed by it - delivered through platforms, portals and advisers who don't really know their business.

Automation and AI have transformed professional services, promising speed, efficiency and lower cost. Advice is increasingly packaged, priced and delivered like a commodity. On the surface, that looks like progress. But after decades working with businesses in Aberdeen and across the North-east, my experience is that as advice becomes more automated, the risk of getting it wrong has increased.

When decisions are complex, interconnected and high-stakes, businesses don't need more transactions. They need advisers who understand them.

Over the past year, through conversations with business leaders across the North-east, a consistent picture has emerged. Cost pressures are rising. Regulation is becoming more complex. Talent is harder to find and retain. Decisions feel riskier than they did even a few years ago. In that environment, speed for speed's sake isn't the priority. What businesses value most is understanding, continuity and trust.

That belief is what led me to make a career move last year.

After many years working within established professional services firms in Aberdeen, I wanted the next stage of my career to be with a business that was deliberately choosing a different approach - one that puts long-term relationships at the centre of how it works, rather than treating advisory support as a series of disconnected engagements.

At AMS Accountants Group, that philosophy shapes how we work with mid-market businesses. Rather than focusing on one-off pieces of work, the emphasis is on building deeper, longer-term partnerships grounded in a genuine understanding of how clients operate, the pressures they face and where they want to go.

What I've seen since joining is how powerful that approach can be from a client perspective. When advisers truly understand a business - its people, its challenges and its ambitions - conversations become more joined-up. Issues are anticipated earlier. Advice feels more relevant because it's rooted in the day-to-day reality of running the organisation, not just the technical brief in isolation.

This matters because the challenges businesses face today rarely sit neatly in silos. Payroll, employment tax, regulation and growth planning are deeply interconnected. Businesses benefit most when they have advisers who can join those dots, bring the right expertise together at the right time, and provide continuity as circumstances change.

For businesses in the North-east, particularly those navigating growth in uncertain conditions, relationship-centred advisers are no longer a "nice to have". They are a strategic asset. They create confidence in decision-making, help reduce risk, and allow leaders to focus on running and growing their organisations, knowing they have trusted, consistent support behind them.

In a market that feels increasingly commoditised, relationships remain the one thing that technology can't automate or easily replicate. Automation can process data, but it can't understand context, nuance or ambition. In an increasingly automated world, it's the strength of the human relationships behind the advice that will matter most.

About AMS Accountants Group

AMS Accountants Group is a UK-based accounting and advisory firm focused on client satisfaction through dedicated relationship managers who act as a single point of contact across specialist teams in accounting, tax, advisory, consultancy, legal and wealth. The firm supports businesses at every stage of growth, with a focus on personalised service, innovation and strategic insight.

www.groupams.co.uk

Energy procurement specialists invest in overseas locations and AI to balance portfolio as North Sea uncertainty impact latest accounts

Craig International has seen its business impacted by the uncertainty in the North Sea oil and gas market but is investing in overseas markets and AI to balance its portfolio.

Turnover for the global procurement specialists to the energy industry has dropped from £197.3million to £189.9million in the financial year ending April 2025. This is largely attributed to a “challenging” year for its oil and gas customers operating in the North Sea.

The accounts, lodged by Craig Group Limited, the holding company for Craig International and its international subsidiaries, reveal that the contraction of the North Sea market, coupled with increased investment in the Asia Pacific region has led to a fall in operating profits from £1.69million to £0.8million.

To counter the downturn in the North Sea, Craig International accelerated planned investment in internationalisation with new offices and additional staff in its recently opened Australia and Singapore bases.

The group is currently investing in the acquisition of an AI firm which, it says, will provide the platform for developing and implementing cutting edge technology and AI solutions to the supply chain.

These investments, combined with cost inflation, negative exchange rate movements and increases in interest rates and tax, contributed to a small consolidated loss for the year.

Chairman of Craig Group, Douglas Craig, said: “It’s been a challenging year for the North Sea oil and gas industry and this has impacted our UK business. While the on-going uncertainty is set to continue if government policies don’t change, we have been successful in securing new contracts through competitive tenders as a result of mergers and acquisitions among our UK customer base which gives us some optimism for the current financial year in the North Sea.

“However, it is overseas markets which will fuel future growth along with our investment in cutting edge technology and AI to further simplify and speed up procurement, driving greater efficiencies and value for our customers.”

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The Hamburg Declaration -

The dawn of a new era in the North Sea

By Danny McKay

On January 26 2026, the UK, Belgium, Denmark, France, Germany, Ireland, the Netherlands, Norway and Luxembourg signed a historic agreement to work together to make the North Sea a green energy powerhouse.

The declaration of unity signals the signatory nations' intention to cooperate on energy policy and planning to unlock investment in energy generation, infrastructure and technologies.

The goal? To transform the North Sea into an "interconnected offshore energy hub for all of Europe" - the largest in the world.

Supporting long-term industry competitiveness in a global context is a key target, along with sustaining supply chains - a concern particularly relevant to Aberdeen and the wider North-east where a booming oil industry built a workforce and supply chain boasting world class expertise.

Keeping bills down for consumers and achieving climate neutrality in Europe by 2050 are prominent features in the declaration as well - as is energy security.

The document, signed by leaders of all nine countries, states: "Europe is facing critical challenges to its security, economy, and energy systems.

"Increasing geopolitical tensions, particularly Russia's ongoing illegal war of aggression against Ukraine, jeopardise our energy security and underline the urgency of acting together.

"Ensuring the protection and resilience of maritime energy infrastructure demands close coordination and a common strategic approach to counter a variety of threats such as physical sabotage, cyber attacks, or other hybrid attacks.

"Energy costs remain high and volatile, posing challenges to households and industries alike, requiring work aimed at lowering energy prices and supporting sustainable energy production.

“The European offshore wind industry faces challenges, with inflation and supply chain constraints leading to higher project costs, reduced investment and less innovation, calling for collective action by government and industry actors to ensure the sectors role as a global market leader and its value added for the economy as a whole.

“Ports are critical energy gateways and industrial ecosystems. As strategic assets for our competitiveness, sustainability and security they need continued investment and increased integration in offshore energy supply chains.

“Non-European actors are playing an increasingly significant role in key segments of our energy value chains, underscoring the need for a common approach to ensure diversification and safeguard our long-term resilience, security and energy supply.”

While the Hamburg Declaration a is major and welcome boost for renewable energy in the North Sea, it does not address the urgent, imminent issues created by the Energy Profits Levy (EPL) at home.

The so-called Windfall Tax hammers oil and gas producers with an effective 78% tax rate, resulting in the inevitable exodus of operators in the region as firms turn their attention abroad to more amenable fiscal regimes.

The consequence of that is reduced employment and the weakening and loss of Aberdeen’s world class supply chain and workforce

at a time when it’s vital to retain the expertise to be applied to the renewable revolution.

Energy security is also undermined and tax receipts lower on an annual basis as oil and gas firms leave.

According to forecasts from the Office for Budget Responsibility, the tax intake from the North Sea is set to collapse from £2.7billion in 2025/26 to just £300million by 2030/31.

And instead of producing our own oil and gas – with the jobs and tax income that come with that – we would be forced to rely on imports that are more costly both financially and environmentally.

William Bain, Head of Trade Policy at the British Chambers of Commerce, said: “It is essential for the UK’s energy security and economic growth that we co-operate more closely with our European allies to realise the full potential of the North Sea.

“The commitments set out in the Hamburg Declaration will deliver on that, allowing our businesses to work on joint projects on renewables, interconnectors and other vital energy infrastructure.

“But we must not stop there. Action is also needed to ensure the competitiveness of oil and gas extraction and refining in the UK.

This is a vital part of our energy mix in an uncertain world where we face multiple geopolitical and security threats.

“The UK government must ensure that its fiscal and policy decisions in the North Sea provide some much-needed certainty to businesses, workers, and communities across the country.

“Firms are clear that the current tax regime is not sustainable for another four years. If the Energy Profits Levy remains unchanged, it will negatively impact jobs and investment in the UK.

“The government must move to the recently announced oil and gas price mechanism as soon as possible, 2030 will be too late.

“The full commercial possibilities of offshore hydrogen exports from the UK, and carbon capture and storage also need to be explored. This is already a focus of energy security for many of our European partners.

“Businesses in the UK are desperate to see lower energy costs. The EU reset offers an opportunity to bring the UK closer to a large and growing market for the surplus electricity it generates. This would secure increased investment, lower wholesale costs, and continuity of supply.

“The momentum from the Summit and Business Conference needs to be kept up. Economic growth, lower costs for businesses, and tens of thousands of jobs in the North Sea energy sector depend upon it.”

Sir Ian Wood, chair of the Regional Economic Partnership for the North-east of Scotland, which includes the Chamber, has already penned a letter to Ed Miliband broaching the subject of the next summit coming to the UK and making the case for Aberdeen to be the host city. This follows a similar representation from National Grid, NESO and SSE advocating directly for Aberdeen to be the UK location.



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63 MW Scottish wind farm to use low-emission steel in UK onshore first

Vattenfall has signed an order with Vestas for turbines for the 63MW Clashindarroch II Wind Farm project near Huntly.

The order includes the supply, installation, and commissioning of 14 Vestas V136 4.5 MW wind turbines, along with a 30-year service agreement.

In line with Vattenfall's commitment to reduce 50% emissions from supply chain goods and services by 2030, this project will be the first onshore wind farm for both Vattenfall and Vestas where parts of the towers for

Clashindarroch II will be made with low-emission steel, leading to a 36% reduction in the towers' overall carbon footprint.

The low-emission steel is fabricated using 100% steel scrap melted in an electric arc furnace powered by 100% wind energy, at the ArcelorMittal steel mill at Industeel Charleroi, in Belgium.⁴ Steel production accounts for around 8% of global emissions⁵, and as the primary material in a wind turbine, it contributes nearly half of the emissions associated with manufacturing.

Business Energy Scotland support available for commercial solar projects

Westhill-based ORKA Solutions is highlighting the support available to Scottish businesses through Business Energy Scotland as more organisations explore solar energy to manage rising costs and improve resilience.

Business Energy Scotland is a Scottish Government-backed service offering free, impartial energy advice, alongside access to interest-free loans and cashback grants for eligible projects, including renewable energy measures such as solar PV.

Rather than focusing solely on funding, the service helps businesses assess whether solar makes commercial sense for their site and operations.

Duncan Booth, director at ORKA Solutions, said: "For most businesses, solar is a commercial decision first. Business Energy Scotland helps organisations get clarity before committing, which is crucial to delivering long-term value."

Well-Safe Solutions confirms contract extensions with two operators

Well-Safe Solutions is pleased to announce contract extensions for two of its offshore rig fleet.

One North Sea operator has exercised a 180 day option on its current contract for the Well-Safe Guardian semi-submersible rig. The additional work scope will occur in direct continuation of the existing campaign, extending operations into 2027.

The Well-Safe Guardian will mobilise in March for a now 360 day continuous campaign. The exercising of this option reflects strong customer confidence in Well-Safe's performance and reinforces the company's reputation for safe and efficient well decommissioning delivery.

In addition to this extension, Spirit Energy has exercised its option to complete the abandonment of two subsea wells in the Southern North Sea using the Well-Safe Protector jack-up rig, with mobilisation scheduled for April. This award further demonstrates the growing demand for Well-Safe's specialist capabilities and will mark the company's third offshore campaign with Spirit Energy in as many years.

Alongside last summer's landmark multi-year agreement with EnQuest, these latest commitments strengthen Well-Safe's position as a leading specialist in well decommissioning and underline the company's role in supporting the energy transition through safe, efficient, and environmentally responsible operations.



Published trial results show drug could offer accessible oral treatment option for Alzheimer's disease patients

TauRx Therapeutics Management Ltd has announced results from its Phase III LUCIDITY trial evaluating the efficacy and safety of hydromethylthionine mesylate (HMTM) in the treatment of mild cognitive impairment (MCI) due to Alzheimer's disease (AD) have been published in The Journal of Prevention of Alzheimer's Disease.

The trial reports that participants with MCI who received HMTM 16 mg/day experienced statistically significant cognitive improvement over 18 months, with no significant cognitive or functional decline observed over a period of two years.

Professor Claude Wischik, TauRx co-founder and chairman, who is lead author of the paper, said: "These results show HMTM has the potential to offer an accessible oral treatment option with a benign safety profile which could be delivered with minimal patient or physician burden.

"The study also found starting HMTM treatment early in the disease process is important for preservation of cognitive function and that it impacts the underlying disease process in AD.

"This study confirms results from earlier trials showing that HMTM has a benign safety profile, with headache (1.5%) and diarrhoea (1.2%) reported as the most frequent adverse effects."

HMTM is an investigational drug and a Marketing Authorisation Application from TauRx Therapeutics Management Ltd is currently being evaluated by the UK's Medicines and Healthcare products Regulatory Agency (MHRA).

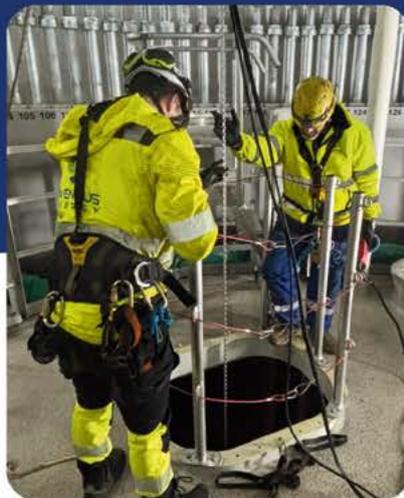


Professor Claude Wischik, TauRx co-founder and chairman



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Jess Thomas
Senior Geo-Data Advisor
Fugro

Describe your early career path.

My entire career has been with Fugro. I joined as a fresh-faced intern, initially for what was meant to be just the summer and stayed after being offered a permanent role as a trainee geophysicist. Working both onshore and offshore gave me early exposure to live data acquisition and a strong appreciation of the scale, complexity, and teamwork behind our operations.

I've progressed from trainee through to senior geo-data advisor, choosing to remain close to acquisition and processing, and I now support the vessels from our onshore remote operations centre (ROC), rather than offshore.

How did you arrive in your current industry?

By accident! My petroleum geoscience professor (shout out to Matthew Watkinson) encouraged us to attend the annual careers fair, where Fugro had a stall. I met my now manager, Simon Oakley, who was advertising the summer internship. We had a good chat about what a career in geophysics looked like. I still didn't know what I wanted to do after I finished studying and applied, thinking I wouldn't get in. Six and a half years later... here I am!

genuinely impactful.

What has been your proudest achievement to date?

I'd say completing my basic offshore safety induction and emergency training (BOSIET) to be able to work offshore. Anyone who knows me, knows I have a massive phobia of being underwater. I love being in the water, just not under it. How people enjoy that helicopter escape is beyond me. Being turned upside down underwater in a mock helicopter and calmly finding the nearest exit sounds simple enough on paper, but in reality, it was... character-building!

What advice would you give your 18-year-old self?

You don't need to have every detail of your future mapped out yet; just put one foot in front of the other. Say yes to things that scare you, no to the things that drain you, and don't confuse being busy with being important. Also, start stretching now, you'll thank yourself for it later.

What's something surprising that most people wouldn't know about your job?

Despite the job title, I spend a lot of my time anticipating potential

issues before they impact operations.

Also, a surprising amount of the role is people-focused; supporting ROC and offshore teams, building confidence, and helping others make the right call under pressure. I'm usually working behind the scenes to ensure that everything runs smoothly.

What does the future look like for you?

I'm content where I am for now, but I am eager to see where being a data advisor can take me. This role is still in its infancy, and we're shaping it as we go.

I wouldn't quite call it "building the plane as we fly it", but it's been a real eye-opener to the potential and future of geophysics and ROCs, like the one we have here in Aberdeen.

How do you unwind in your time off?

Start (and never finish) multiple house renovation projects. I also like to read, swim or hike with the dog.

What did you want to be when you were little?

A T-Rex, or an astronaut (I guess I came closest to the astronaut with the physics)

What was your first job?

Bookseller (R.I.P to my wages)

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Cable/Pipeline Cutting & Recovery

Rock Dump Removal/Relocation

UXO/Salvage Recovery

OEG marks year of growth and evolution

OEG, a leading global energy solutions business, delivered a record performance in 2025, reflecting the continued strength of its diversified business model, market-leading positions and ability to execute at scale across both traditional offshore energy and renewables markets.

The Group achieved strong financial performance across both its cargo logistics and renewables segments, with revenues growing by over 20% on the prior year to exceed \$600million for the first time.

A major strategic milestone in 2025 was OEG's acquisition by Apollo in a transaction valuing the business in excess of \$1billion. The investment provides OEG with a supportive, long-term majority owner aligned with the Group's global growth ambitions and strategy to continue scaling its platform organically and through targeted M&A.

Geographic expansion remained a key focus during the year, most notably in North America, where July's acquisition of Trinity Rental Services significantly strengthened OEG's regional presence. The transaction doubled the Group's cargo carrying unit (CCU) fleet in the region and increased OEG's global fleet to more than 80,000 units, enhancing its ability to support large-scale offshore projects worldwide.

To support increasing project scale and complexity, OEG continued to invest in its people, growing headcount to more than 1,500 employees, representing a 20% increase on the prior year. Alongside this growth, the Group completed the integration of its recent acquisitions, bringing all operations to market under a single, unified OEG brand. This has aligned the organisation around shared core values and strengthened its commitment to delivering consistent, high-quality solutions for customers globally.

Other operational highlights:

- Increased global footprint with the opening of new facilities and entered new markets such as CCU expansion into Namibia, and in emerging offshore wind markets including Poland and South Korea
- Major contract wins and the establishment of long-term partnerships across the globe, including OEG's biggest CCU contract win to-date in North America
- Continued shift toward more integrated, multi-service line offerings with the highlight being the award of the Inch Cape services contract
- Opened a new facility in Edinburgh, Scotland, with the latest state-of-the-art technology for 24/7 monitoring of wind farm operations
- Continued to be leader in the provision of offshore innovations to optimise operations with investment in new subsea technologies and the launch of new vessels

2026 Outlook: OEG strongly positioned to capitalise on long-term growth opportunities.

Supported by long-term energy security and energy transition priorities, OEG enters 2026 well positioned to consolidate on its market position across both traditional oil and gas and renewables.

OEG's diversified offering, together with its geographic footprint across more than 65 countries, provides resilience and flexibility, enabling the group to navigate short-term market variability in individual regions while capitalising on new growth opportunities globally. For example, where offshore wind development opportunities in the US have softened, OEG has been able to redeploy resources and capabilities to areas of stronger demand in Europe and Asia-Pacific.

Commenting on OEG's performance and outlook, John Heiton, chief executive officer said: "2025 was a year of significant progress for OEG, marked by strong top-line financial performance, strategic expansion and a further evolution of the Group's scale and capability.

"As we enter 2026, we do so with increasing strength in our core offering, a unified global brand and a scalable platform for growth. We remain focused on disciplined execution, operational excellence and creating long-term value for our customers, colleagues and shareholders."





Left to right - Tim Boniface, Craig McLeod and Leanne Maclver

Mr Tim Boniface and Miss Leanne Maclver

Robert Gordon's College has appointed Mr Tim Boniface as head of hockey and Miss Leanne Maclver as head of netball, reinforcing the college's strategic commitment to delivering a high-quality, inclusive 3-18 sports programme.



Alex Thomson

Signal is delighted to announce the newest addition to its creative team, filmmaker Alex Thomson. With a wealth of experience as a cameraman and editor, as well as a CAA certified drone pilot, Alex's portfolio spans a variety of projects.



Ryan Strachan

AMT Intercargo has welcomed Ryan Strachan to its Aberdeen office, where he has joined the operations team, bringing over five years' experience working across multiple sectors.



Benjamin Millar

Evolve has appointed Benjamin Millar as Microsoft Business Central (BC) ERP consultant, leading the consulting function within the division and bringing a strong finance and ERP background to the company.



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Corrinne Gallagher

Buchan Offshore Wind has appointed experienced corporate communications professional Corrinne Gallagher as the company's head of stakeholder, communications and policy.



Gary Harding

Leading professional services firm, AAB, has strengthened its senior leadership team with the appointment of Gary Harding as head of audit, as the firm continues its rapid growth journey.



Halfdan Brustad and Eric Balish

Proserv has appointed Halfdan Brustad and Eric Balish as non-executive directors (NEDs) to its board, further strengthening its governance and strategic leadership as the company continues to scale its technology and international footprint.



Graceann Robertson

Verlume has promoted Graceann Robertson to the newly created role of sales and marketing manager, strengthening its commercial leadership as the company continues to grow its global footprint.



Craig Melville

Wood has appointed Craig Melville as vice president of account management for its global Shell account. Craig brings a wealth of experience and knowledge from his previous role as business development director for Wood's UK upstream business.



Martin Gouldstone

NCIMB, the Aberdeen-based microbiology company, is delighted to welcome Martin Gouldstone as chairman of the board. Martin brings a wealth of commercial and leadership expertise from drug discovery and contract research.



Sarah Cusworth

International School Aberdeen (ISA) has appointed Sarah Cusworth as the new middle and high school principal. In her new role, Sarah will take responsibility for all of ISA's Middle School and High School.



Sean Gibson, Melanie Clark, Tom Faichnie and Callum Laidlaw.

Sean Gibson

Quantify Advisors (Quantify) is delighted to announce the appointment of Sean Gibson as its new corporate finance manager. Sean joins Quantify following over six years at Deloitte where he gained a wealth of experience in handling complex accounting issues for ambitious businesses across the UK.



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Robert Paterson

AGS Airports has announced the internal appointment of Robert Paterson as operations director of Aberdeen International Airport. Robert has assumed his new role bringing extensive operational experience gained across the aviation sector.



Sarah Downs

Port of Aberdeen has appointed Sarah Downs as a non-executive member as it consolidates activity across its core sectors and diversifies port business. Sarah brings 12 years' experience supporting private and third sector organisations.



Vasant Saith

EnerMech has appointed LNG industry leader Vasant Saith as senior vice president of its infrastructure and industrial solutions (I&I) global business line, strengthening the company's leadership team.



Viktorii Kuzienkova

VisitAberdeenshire is pleased to welcome Viktoriia Kuzienkova to the team as business events sales executive within the Aberdeen Convention Bureau.

Organisations benefitting from receiving energy grants

A total of 33 sole traders and small and medium-sized businesses across Aberdeen have been allocated funding to improve sustainability over the past year.

More than £228,000 in match-funded supported has been distributed to 33 local organisations through the Aberdeen Energy Efficiency Programme, with organisations having undertaken vital energy-saving projects including solar panel installation and lighting upgrades.

Aberdeen City Council Finance and Resources Committee convener Councillor Alex McLellan said: "We are delighted to see so many local businesses embracing sustainability and making significant improvements towards their energy efficiency.

"These grants not only support immediate upgrades, but also help as we work towards achieving our net zero goals."

The Aberdeen Energy Efficiency Programme is administered by Aberdeen City Council in partnership with SCARF, a charity and social enterprise delivering a range of services, and offered non-repayable grants of up to £10,000 to eligible small and medium-sized enterprises.

David Mackay, co-CEO at SCARF said: "It's great to see organisations across the city making such strong use of the programme. The response highlights the real appetite in Aberdeen to invest in energy efficiency, with many local businesses already saving money, reducing carbon, and strengthening long-term resilience. The programme has been a fantastic success, and we're proud to have played a part in it."

Eligible projects under the Aberdeen Energy Efficiency Programme have included:

- Renewable energy installations such as solar panels, biomass boilers and heat pumps;
- Energy efficient equipment including new heating systems, LED lighting and energy-efficient machinery, and;
- Building improvements such as insulation, new doors, windows and other measures that enhance energy efficiency.

The Aberdeen Energy Efficiency Programme is funded by the UK Government through the UK Shared Prosperity Fund.

Boskalis Subsea Services launches new collective-based model for North Sea decommissioning

Boskalis Subsea Services, a leading subsea provider of decommissioning, IRM and construction solutions, has launched a new collaborative delivery model, 'The Decommissioning Collective', designed to change how subsea infrastructure decommissioning is planned and executed in the North Sea.

The new model marks a shift away from fragmented, project-by-project contracting, enabling operators to plan and deliver decommissioning activity within a shared framework. Developed by Boskalis Subsea Services and shaped through engagement with operators, the approach is focused on improved alignment, efficiency and value across sustained programmes of work.

Drawing on more than two decades of subsea decommissioning experience, Boskalis Subsea Services created The Decommissioning Collective to address one of the industry's most persistent challenges: inefficiencies driven by isolated schedules, differing standards and short-term decision-making. Through The Decommissioning Collective, participating operators align around common ways of working, standardised procedures and coordinated planning.

Stuart Cameron, managing director of Boskalis Subsea Services, said: "The scale and complexity of decommissioning in the North Sea means the traditional, project-by-project approach no longer delivers the best outcomes.

The Decommissioning Collective responds to that challenge by aligning operators around common ways of working and a programme-based delivery model, improving efficiency, cost certainty and predictability across decommissioning activity."

The Decommissioning Collective has been established with the participation of three companies including Harbour Energy, which has worked closely with Boskalis Subsea Services on decommissioning programmes in the North Sea.



Stuart Cameron, managing director of Boskalis Subsea Services



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