

WILLIAM JACOB MANAGEMENT, INC.

GLOBAL MANAGEMENT SERVICES



Record Breaking Time to First Oil Offshore Brazil

Devon Energy's POLVO project takes its name from the Portuguese word for "octopus." Long reach, highly deviated well bores extend like tentacles from a central fixed drilling platform to numerous reservoirs at varying depths throughout the field. POLVO also marks the first instance of an independent working directly with the Brazilian government to complete a project without the involvement of Petrobras, the state-owned oil company.

Here's how Steve Seat, Devon's project manager recalled the challenges and WJM's contribution:

"As the first offshore development in Brazil without Petrobras as a partner, Devon was essentially operating in "uncharted waters". We had to discover everything for ourselves with regard to regulations, importation, and the expectations and capabilities of local contractors. WJM was involved in the project from the beginning and played a major role in regulatory matters and importation, helping ask the right questions to the right people at the right time. As new issues and requirements became known, WJM repeatedly stepped up, adapted and delivered."

Another major risk to the project was the long lead-time required for construction of the new drilling platform and associated rigs called for by the reservoir development plan. WJM helped the project team "think outside the box" and look at the possibility of sourcing used hardware. The option to buy and refurbish salvaged drilling rigs was not only faster, but also cheaper. In the end, the aggressive rig refurbishment program enabled the project to achieve fastest time to first oil in the region.

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