

Wood Group (John) PLC

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Wood Group reveals \$250mln of new business in United States

John Wood Group PLC (LON:WG. told investors that it had secured 'a string of new midstream sector contracts' in the United States, which is considered a growth market by the company.

The work won in 2018 to date, is worth \$250mln in aggregate and includes construction, fabrication, engineering and operations & maintenance services.

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It spans orders for pipeline services, shale facilities, heavy civil, infrastructure and onshore engineering projects.

In terms of geography, they included work in Alaska, the Bakken and Permian shale areas and Louisiana's onshore energy corridor.

"These contracts show the strength and expertise of Wood to deliver a diversified portfolio of energy and industrial services to a broad range of valued clients in various sectors," said Andrew Stewart, chief executive of Wood's Asset Solutions Americas division.

"We have grown our foothold in the midstream markets through the transfer of knowledge from our experience in other energy sectors, the retention and attraction of key expertise, and investment in client relationships.

We bring best in class performance, a clear focus on safety and the best people to the projects."

Price: 445.4p

Market Cap: £3035.58M

1 Year Share Price Graph



Share Information

Code: WG.

Listing: LSE

52 week High Low
801.20p 379.90p

Sector: Energy

Website: www.woodgroup.com

Company Synopsis:

Provision of selected engineering design, production support and industrial gas turbine services to the oil and gas, and power generation industries.

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