

Directa Plus PLC

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Directa Plus awarded US\$1mln contract for gas field offshore Romania

Directa Plus PLC (LON:DCTA) said its newly acquired subsidiary Setcar has been awarded a US\$1mln contract to provide environmental decontamination services at a gas field offshore Romania.

The three-month contract covers the period of the appraisal of the Trident gas field, contained in Block 30 of the Trinity-1X gas project, which is operated by Lukoil and Romgaz.

READ: Directa Plus completes €4.1mln acquisition of a 51% stake in Romanian waste management and decontamination services business

The field's contractor, GSP will use Directa's Grafysorber, a graphene-based oil pollution treatment which is sustainably produced, non-flammable and reusable and allows the recovery of absorbed hydrocarbons.

In a statement, Directa said appraisal of the Trident gas field, with potential reserves exceeding 30bn cubic metres of gas, is a complex deep-water project and can open up new and significant offshore opportunities for the company's environmental services offering.

"The contract is the latest collaboration with our partners GSP and is our first offshore, deep water contract. It will provide valuable experience to help accelerate the growth of our graphene-based decontamination services business in the oil and gas space," Directa's chief executive and founder Giulio Cesareo said in a release.

"It is also a demonstration of our strategy to make our own future less dependent on others by capturing the maximum value from the supply chains we enter, rather than simply supplying the key ingredients. Our technology can be applied in many different areas and we will continue to use our deep scientific knowledge to identify sector opportunities," he added.

Price: 80.5

Market Cap: £49.1 m

1 Year Share Price Graph



Share Information

Code: DCTA

Listing: AIM

52 week High Low
92 46.2497

Sector: Manufacturing & engineering

Website: www.directa-plus.com

Company Synopsis:

Directa Plus is one of the largest producers and suppliers worldwide of graphene nanoplatelets-based products for use in consumer and industrial markets. Our graphene nanoplatelets-based products are natural, chemical-free and sustainably produced. Our production process is designed to meet large supply chains' requirements for volume, cost and quality control.

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