

DONG Energy joins the ITF fold

ITF, the Industry's Technology Facilitator has today announced another new international member. DONG Energy is the latest operator to join ITF, underlining an ongoing global industry commitment to research and development (R&D), in spite of the current economic downturn.

DONG Energy, a major international operator focused on North European energy markets, provides procurement, production, distribution and trade in energy services. It will bring ITF's membership roll to 22. A total of five new international firms have now joined ITF in the last 12 months.

Founded in 2006, DONG Energy is the result of an amalgamation of six Danish energy companies. The organisation offers a range of services including oil and natural gas exploration, renewable energy facilities, electricity generation, gas and electricity distribution and sales and energy consultation.

"Attracting international companies like DONG Energy reinforces the importance of industry investment in research based solutions, said Neil Poxon, managing director of ITF. "We cannot escape the cuts being made across all sectors just now but it is critical that companies keep investing in new technology. Versatile technological solutions will provide the key to enhanced production and exploration in the years to come. "

R&D manager of DONG Energy, Morten Gjetting Stage has been appointed ITF's member representative.

He said: "Through ongoing R&D initiatives, DONG Energy has consistently orientated its efforts towards developing and optimising production technology to ensure full utilisation of the world's natural resources whilst limiting the environmental impact.

"We have been considering options to leverage and support our own existing R&D objectives for some time. ITF has an impressive portfolio of organisations in its membership and provides the ideal platform in which to work collaboratively to access new technology and understand the challenges being faced by the entire sector."



ITF Managing Director, Neil Poxon

He continued: "Even though the economic landscape is not, at first glance, conducive to investment in the development of refined, innovative technologies, we are certain that being at the cutting edge of technological developments is an important parameter to set."

A not for profit organization owned by 22 major operator and service company members, ITF identifies exploration and production (E&P) technology needs and helps foster the development of new technologies by establishing JIPs with up to 100% funding available for successful, innovative technology proposals.

To date ITF has been responsible for successfully delivering over 135 collaborative and revolutionary oilfield technology projects with direct membership funding in excess of £39 million. ITF's current portfolio consists of 44 ongoing projects linked to £20 million of direct member investment.

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