

For Immediate Release



TECHMAR Services Ltd Announces Acquisition of Global1

ATHENS, Greece, August 10, 2021 – Techmar Services Ltd (www.techmar.tech), part of the Heidmar group, announced today the acquisition of a majority stake in Singapore based Global 1 IRM Pte Ltd, an industry leading technical services provider in the offshore oil and gas industry. (www.global1irm.com). The transaction is expected to close at the end of August following completion of customary documentation.

Global1 (G1) with 30 years of experience delivers innovative and customized technical solutions leveraging its large and experienced talent pool. G1 business activities include brownfield installation upgrade and refurbishment projects, decommissioning of offshore installations, as well as inspection services. G1 through its Training Academy and E-learning programs is a leader in providing training on safe working practices, especially with regards to dropped objects which is applicable in every industry.

Techmar Services was established by Pankaj Khanna, the former CEO of OceanRig UDW Inc and sole shareholder of Heidmar to service the needs of the offshore oil and gas industry and to leverage the high safety standards and bring advanced know-how from offshore into the fledgling renewables sector and maritime transportation.

Pankaj Khanna, CEO & Shareholder of Heidmar Inc commented “I am pleased to announce today the launch of Techmar Services Ltd and the related acquisition of a majority stake in Global1. The recovery in oil and gas prices is fueling strength in oil and gas demand and there is need for technical services in the offshore sector to maintain and increase production to fulfil this need. As with many industries today getting good and experienced people is critical. We intend to be part of the cycle of growth and Ryan Moore with his team provide us a strong platform to grow our technical services not just to oil and gas but more broadly.

Having worked in both offshore drilling and maritime transportation I have witnessed the advances made in offshore that can be applied in the maritime space and also for the renewables sector (offshore wind). Digitalization, focus on process optimization, safe working practices and performance measurement are just a few specific areas where lesson learnt on offshore could be applied in maritime transportation. Techmar’s focus on technology and innovation will position us as a pioneer to meet the environmental challenges set for the industry and to deliver safe and sustainable development to the society and generations to come.”

Ryan Moore, CEO Global1 IRM commented “I am delighted that Techmar has acquired a majority stake in Global 1IRM Pte Ltd, this was a fantastic opportunity for G1 to join a world-class organization with both an experienced leadership team that has global exposure, and have 100% commitment to meeting their customer requirements.

This is a very exciting time for G1 and all of its employees, and I’m incredibly proud of Global 1’s achievements to date. I’m extremely confident with all of Pankaj’s experience G1 is very well placed to expand and achieve evermore success going forward, I look forward to working closely with the whole team at Techmar.”

About

Heidmar Inc with almost four decades of experience provides commercial management for the seaborne transportation of bulk commodities. The company specializes in oil transportation and is expanding into drybulk commodities.

Techmar Services Ltd is a Heidmar group company set up to provide technical services to the oil and gas offshore industry, marine transportation and renewables sector.

Global1 is a technical services provider with a large pool of talent servicing the oil and gas offshore industry. G1 specializes in brownfield installation upgrade and refurbishment projects, decommissioning of offshore installations, as well as inspection services. G1 through its Training Academy and E-learning programs is a leader in providing training on safe working practices.

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