

**FOR IMMEDIATE RELEASE**

## **Petrobras Retains Endeavor Management to Document Successful Industry Practices in Subsea Decommissioning**

**HOUSTON, Tex – (May 30, 2014)** - Endeavor Management announced today that Petrobras has retained the Houston-based consulting firm to investigate and document successful industry practices for decommissioning subsea infrastructure. Endeavor Management intends to gather information from regulators, contractors, and engineering companies, as well as engage major operating companies in collaborative benchmarking to share knowledge and experiences.

[Bruce Crager](#), Executive Vice President of Endeavor Management, stated, “Few subsea fields have ever been decommissioned. This initiative by Petrobras reflects their desire to conduct cost-effective and environmentally-friendly decommissioning of subsea fields at the end of their productive life. This study will fully engage the regulatory, contracting and operating communities so that Petrobras can achieve and maintain the highest level of competency for subsea decommissioning. We welcome and encourage the participation of other major operators in benchmarking successful practices and knowledge-sharing in this area.”

*Endeavor Management is an international strategic advisory firm headquartered in Houston, Texas. Endeavor collaboratively works with their clients in executing strategic transformation of their businesses. The firm has a 40-year history and personnel with deep industry expertise who use proven methodologies for Business Transformation, Operational Excellence, Organizational Effectiveness, and Leadership Development. For more information, visit [www.endeavormgmt.com](http://www.endeavormgmt.com) or call 713-877-8130.*

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