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DeepStar Names New Co-Chairs to Contributors' Advisory Panel

Tuesday, August 13, 2002

Peter M. Lovie, P.E., vice president of business development for American Shuttle Tankers L.L.C., Houston, has been appointed to co-chair the Contributors' Advisory Panel of The DeepStar Project, DeepStar Project Director B. John Sheets, of ChevronTexaco Exploration and Production Technology Co., has announced. "Peter Lovie has been a tireless advocate for Floating Production, Storage and Offloading (FPSO) vessel technology in recent years and has broad experience with other systems through a 30 year career in our industry", Sheets said. "He brings broad engineering, economics, and commercial experience that will be valuable as DeepStar moves to respond more specifically to operators' field development requirements." Lovie became Vice President, Business Development of American Shuttle Tankers L.L.C. in January 2002. Before joining AST, he worked in Houston for Bluewater Offshore Production Systems, where he became recognized in the deepwater floating production community for advocating the use of FPSOs in the Gulf of Mexico. In December 2001, the Society of Petroleum Engineers selected him to receive a Section Service Award for "Outstanding vision and leadership as Chair of the Facilities & Construction Group and the Deepwater Facility Selection Workshops". Lovie organized and chairs the steering committee of the FPSO Global Workshop, a 2-day event supported by SPE, DeepStar and five other industry groups, to occur Sept. 24-25, 2002, at the Wyndham Greenspoint Hotel in Houston. The DeepStar Project is a joint industry technology development project focused on advancing the technologies needed to drill and produce hydrocarbons in water as deep as 10,000 ft. Members currently include 13 oil and gas companies and 45 service companies, the latter of whom join as Contributors. Det Norske Veritas used Navion shuttle tanker data and Skaugen PetroTrans lightering data in a quantitative risk assessment of the potential of an oil spill in the Gulf of Mexico in the base-case FPSO scenario described in the Minerals Management Service's Environmental Impact Statement to evaluate potential environmental effects of using an FPSO in the deepwater portions of the Gulf of Mexico. DNV prepared and submitted to MMS a detailed report on the risk-assessment methodology and results.

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