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**MR Group Acquires ModuSpec from Vysus Group - Transforming the Global Rig Inspection and BOP Compliance & Reliability Markets**

Specialist rig inspection company MR Group has completed the acquisition of ModuSpec from global engineering and technical consultancy Vysus Group for an undisclosed sum.

The acquisition of Vysus' rig intake and inspection business ModuSpec represents an integral part of MR Group's strategic growth plan and enhances its global operational footprint. The combination of the two organisations provides a fully integrated offering to the upstream industry, broadening the quality and availability of rig and BOP related expertise and specialists.

The transaction completes the restructure of the Vysus organisation, enabling the business to further develop and grow its global consulting and technical delivery capability across the energy and complex industrial sectors.

For MR Group, the combined organisation will create a unique suite of turnkey services for real-time monitoring of BOPs, MPD systems and other critical drilling assets, delivering exceptional BOP compliance and reliability services, dedicated in-between well maintenance support, and related specialist training and engineering services.

The acquisition sees the full ModuSpec team transition to MR Group.

Leo Nagtegaal Chairman of the MR Group commented: "Having founded ModuSpec more than 38 years ago, I am extremely excited about bringing ModuSpec into the MR Group. ModuSpec and WEST Engineering merged in 2012. Today, they operate as one unit, offering the combined expertise of two leading organisations.

"By means of this acquisition, the in-house knowledge, expertise and data compiled over the course of more than three decades of business are merged with our Deepwater Subsea Division, bringing together the global experts in BOP compliance, reliability and RTM.

I am very proud of MR Group becoming the only true 'one stop shop' provider of global expertise in Rig Inspection and BOP services for the upstream industry".

David Clark, CEO of Vysus Group, said: "The ModuSpec business has been extremely successful since first introducing the concept of rig inspection to the market in 1986 and is well-known and respected in the industry. Under Vysus ownership, the business has continued to grow and expand its offering and this transfer of ownership is a positive reflection of the reputation of the business has established and the high calibre of expertise within the team.

"By joining an organisation fully focused on the upstream rig inspection market, we believe the ModuSpec business will thrive, and we wish everyone at MR Group and our former colleagues all the very best for the future. For Vysus, this completes our restructure, and we will now continue with our longer-term strategy to grow our technical consulting business, supporting our global customer base in the wider energy, renewables, transition, power and complex infrastructure industries."

Duco de Haan, CEO of MR Group commented: “I am delighted that we continue to enhance the services we offer our clients through the acquisition of ModuSpec. In acquiring ModuSpec, MR Group effectively doubles in global headcount, enhancing the combined knowledge base and expertise within the Group.

“The combination of the two organisations is an exciting chapter, and coupled with an enhanced geographic footprint, ensures clients have greater access to expertise in the markets in which they operate. The name ModuSpec itself carries a strong legacy and reputation within the drilling industry and we look forward to sharing the combined competency and capabilities of one global team.

“We are pleased to confirm that the current Senior Vice President of ModuSpec, Johnny Benoit, will lead the combined business for the MR Group in the Americas. Martin Struik, the current Regional Director of MR Group Europe and Africa, will assume the role of Regional Director for the combined business for Europe and Africa.”

## **ENDS**

## **NOTES TO EDITORS**

### **About the MR Group**

MR Group has established itself as a leader and pioneer of independent rig inspection, rig new-builds and upgrade projects, training, blow out preventer (BOP) compliance and real-time equipment monitoring (RTM) services. MR Group assists clients in the upstream industry by providing domain expertise and services aimed at drilling wells safely, effectively, and more efficiently.

The following companies are a part of MR Group:

- ModuSpec
- ModuSpec Deepwater Subsea
- ModuSpec Horizon Resources
- WellSpec
- Well Academy

For more information, visit [www.mrgroup.org](http://www.mrgroup.org)

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### **About Vysus Group**

Vysus Group is an engineering and technical consultancy, offering specialist asset performance, risk management and project management expertise across complex industrial assets, energy assets (oil and gas, nuclear, renewables) and energy transition projects.

Driven by its purpose to help clients manage risk and maximise performance, Vysus Group blends deep technical knowledge and data-driven insights with hands-on expertise. Working on complex and large-scale energy projects around the world, Vysus Group is one of the leading engineering consultancy partners of choice.

For more information, visit [www.vysusgroup.com](http://www.vysusgroup.com)

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