

From the region, for the region

National Energy Services Reunited Corp (NESR) is one of the largest national providers of integrated energy services. We found out more about the group's success ahead of NAPEC 2019.

The group, consisting of National Petroleum Services and Gulf Energy Services, is based within the Middle East, North Africa and Asia (MENA) region, with the head office located in Houston, Texas.

Launched in New York in 2017 initially as a Special Purpose Acquisition Company (SPAC) – a vehicle to form and list a major service company, National Energy Services Reunited later acquired two prominent oilfield services companies, Gulf Energy SAOC and National Petroleum Services and in June 2018, the formation of NESR as an operating entity was complete.

NESR is both the first, and only, NASDAQ-listed national oilfield services company in the MENA region. Its management team originates from the same region, including Algeria, and is supported by a diverse and strategic group of both MENA-based and North American and European institutional investors. Employing around 3500 employees within 14 countries and between them representing over 40 nationalities, the company is proud of its ability to focus on the needs of its clients; working with them to unlock the full potential of their businesses, using their wide range of drilling, evaluation, production and technology services.

PEOPLE, PRINCIPLES AND PRIORITIES

Fresh from NESR's representation at the Credit Suisse 24th Annual Energy Summit in Colorado, USA, and ahead of his attendance at NAPEC 2019, we caught up with CEO and chairman, Sherif Foda. Eager to find out more about the company that is proud of its focus on people values, social responsibility, environmental protection and putting the customer at the centre of service provision, we asked Mr Foda to discuss why he feels NESR is so successful.

His explanation was straightforward; NESR's approach is to combine the best in class in everything: investors, skilled employees and capable management, addressing customer needs and responding with agility, providing faster, smarter and 'fit for purpose' technologies. NESR functions with a lean structure; the managing director has direct access to the CEO, is empowered to make the decisions and is focused on resolving client challenges.

Attracting companies to work with NESR is strongly linked to the company's core values. Social responsibility is high on the agenda.

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Mr Foda states that strong links have been developed with organisations with more than three decades of local experience, enabling a level of in-country value, local employment opportunities, expansion of local businesses and serving the region with the best talent that competitors would find difficult to match.

Partnering is proceeding with key suppliers and technical innovators across the globe, including North America and Europe. Working closely with NESR's selected technical experts to customise and develop technologies for the local industry and wider region, Mr Foda describes the process as an open source platform solution, leveraging the diverse abilities of technical innovators across several companies, not just one.

INITIATIVE AND ASPIRATIONAL

Clearly proud of the company's ability to promote local capabilities and to be a champion for the MENA region, Mr Foda is animated about NESR's rapid progress. Looking to build on that momentum in 2019, with accelerated exposure in North America and bringing together a diverse and strategic group of large institutional investors, identifying with the

potential for growth, NESR's goal is to be recognised as the best service provider within the MENA region.

NESR'S EMPLOYEES

With NESR's planned advancement and diversification of service provision comes the associated challenges in recruiting staff of the necessary calibre and character.

Aligned with NESR's social responsibility agenda, Mr Foda emphasises the importance of boosting opportunities for local engagement whilst acknowledging the value in diversifying gender and nationality. As an example, the CEO states, "The best measure for successful local employment is having managers outside their country and vice versa. As an example, Algeria has a wealth of knowledge and amazing history of strong technical employees. Today, our managing director in Iraq is Algerian. Our technical expert in Dubai for testing is Algerian. Two of the most senior country segments managers in Qatar are Algerians. This is success of Algerian employment at it best. In addition, we have more than 95% Algerian workforce operating in Algeria. This means we have »



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» the pipeline, the expertise and the best in class employees to take the company to the second level.”

Reward and share incentive plans are in place to foster a culture of excellence where the benefits of the company are shared with employees. NESR encourages staff to understand that they are not just working for the company, but also working for themselves as part-owners. With this, highly skilled employees are incentivised to drive excellence in customer service and business growth for NESR. This shared value is the basis for NESR's motto, “From the region, for the region”.

NAPEC – RAISING NESR'S PROFILE

NESR understands the importance of attending industry events to build professional relationships, and to exchange views with industry decision makers. NAPEC, and similar forums, assist in bringing awareness to the work being done at NESR and provides a prestigious forum for showcasing the company's abilities, in addition to conveying the great work being done with the company's Algerian clients. As a main

sponsor, NESR will be exhibiting for the first time at NAPEC 2019, with key managers sharing the platform alongside some of the company's technology partners.

FUTURE DEVELOPMENT

Mr Foda believes that the company is on the right path with highly respected clients considering NESR as the partner of choice and relying on NESR, with confidence, to evaluate and provide original solutions to resolve their business challenges.

NESR is swift to respond to the need for enhanced capacity and the expansion of their portfolio in terms of depth and diversity of service lines. Substantial resources are being invested in developing facilities, capital equipment and supporting infrastructure for the advantage of existing and new clients. Mr Foda highlights the exceptional importance of technological advancements within the industry, emphasising that the whole ecosystem of technology has radically altered over the past ten years. Smaller companies are leading the technology



“ We have the pipeline, the expertise and the best in class employees to take the company to the second level ”

transformation and are exceedingly flexible in the way that they can partner with technology providers. NESR's objective is, therefore, to be at the forefront of innovation and development and to fit-for-purpose technologies to the region.

NESR is planning for rapid growth and to be celebrated for customer responsiveness and openness to ideas. Mr Foda states, “In Algeria, we are just scratching the surface, and we are committed to be one of the big service providers that our customers depend on. We will always be candid with our capabilities and will not take work that we can't deliver flawlessly on. We want to be the credible partner to our customer and have an open dialogue with their teams.”

Ultimately NESR's blueprint is to be the pre-eminent National Oilfield Services company with its roots in the region, employing locally from the best and brightest, as well as giving back to the countries within which they operate. NESR's future direction is tied intrinsically to the fortunes of clients within the region and the success that, together, they can generate. ■



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