

## PEDCO R&D Department

Petroiran Development Company (PEDCO), as a supporter of knowledge-based companies and startups active in the field of the oil, gas and energy industries, continuously strives to provide new and integrated platforms to offer services to such activities, believing that knowledge-based companies, as the driving force of innovation, having a significant share in creation of jobs especially for new graduates, and possess the necessary agility to face rapid technological changes; therefore, they have a high potential to create an innovative economy along with the Research and Development (R&D) Department of PEDCO.

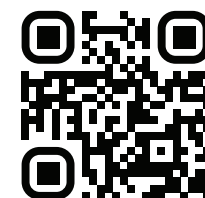
Therefore, by examining the existing cooperation of the R&D Dpt. with Iranian knowledge-based companies, it has designed and proposed appropriate plans for the development of technological cooperation in future.

The Research and Development Dpt. of Petroiran Development Group of Companies, has taken steps to develop and upgrade technical knowledge and localization of key and strategic items and access the latest technologies in the oil and gas industries, removing all possible faced challenges and problems in future.

The main function of the R&D Dept. is the scientific and technological feeding of the company to keep it in line with the advancement of science and innovative activities.

The R&D Dpt. continually tries to support the products and services provided by knowledge-based companies which are competitive with foreign samples in terms of quality and strives to endorse them so that they can continuously improve their products and services among other domestic and foreign competitors.

Therefore, Petroiran Development Company, with over 20 years of experience in the upstream field of oil and gas industries, believes that by providing a suitable platform for cooperation with knowledge-based companies, participating in major projects and focusing on research activities, it can take effective steps to transfer technologies to the country, cut dependence on foreign countries and materialize country's self-sufficiency.



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## PEDCO at a Glance

PEDCO was established at Labuan Island, Malaysia as the first Iranian GC in development of oil and gas fields back in 1997. As an Iranian E&P company, PEDCO is owned by Naftiran Intertrade Company limited (NICO) as the representative of the National Iranian Oil Company (NIOC). Over more than two decades since its establishment, PEDCO has supervised and accomplished several national mega projects. The projects which are mostly carried out through buyback contracts, include development of Nosrat & Farzam fields, the Salman oil and gas field, Foroozan & Esfandiar oil and gas fields, South Pars Oil Layer (SPOL), Azadegan Oil Field, Jufeyr Oil Field, fabrication and installation of strategic sour gas pipeline between Sirri Island and Asalouyeh, and construction and installation of the first Iranian floating production storage and offloading (FPSO Cyrus) as part of the SPOL development project. Through these projects, PEDCO achieved national level economic breakthroughs.



## Missions

Petroiran Development Company, by relying on its skilled human resources and with focus on sustainable development, efficient and effective interaction with all the stakeholders, advanced systems and state-of-the-art technical savvy of the world, strives to meet the needs of oil, gas and energy industries in the following areas:

- Exploration, development and operation
- Investment, financing, marketing and sales of products/ services related to the oil, gas, refining and petrochemical industries as well as other energy fields.

## Vision

Value-creating company with a superior position in the country and active at the international level

## Targets

- Maximizing the company's economic added value
- Enhancing domestic market share and securing a toehold in international markets
- Excellence in all key processes
- Development of tangible and intangible organizational resources and assets

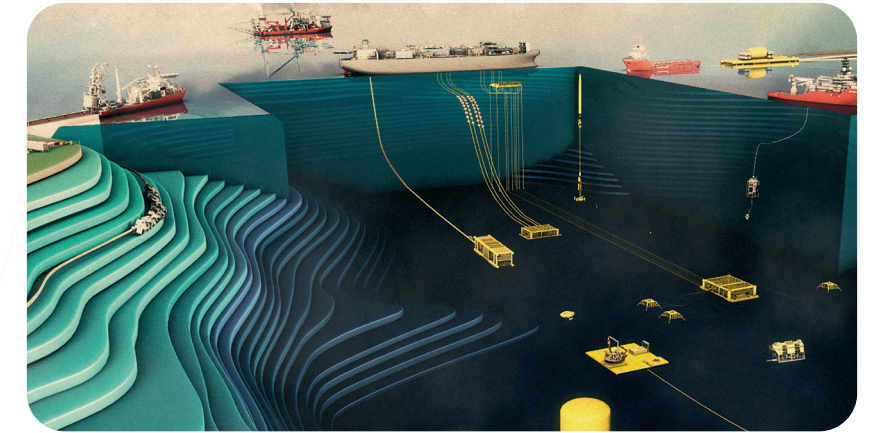
# We are Committed to Excellence



## PEDCO Achievements

During its 24 years of continuous activities, Petroiran Development Company has been able to achieve the following:

- Implementation of 15 major and medium-sized projects in Iran's oil and gas industry worth over \$4.4 billion
- Creating more than 56 million man/hours of direct and indirect jobs
- Adding 150,500 barrels of crude oil to the daily oil production capacity of the country and realizing a cumulative production of 561 million barrels of crude oil by the end of September 2018
- Construction and installation of more than 64,300 tons of offshore metal structures
- Construction of over 730 km of subsea pipelines, including construction of the longest sea pipeline in the Persian Gulf from Siri Island to Assaluyeh stretching 305 km and achieving a daily record of 2,300 meters for pipe laying under the sea
- Drilling and workover of more than 112 wells with a total length of more than 320 km in onshore and offshore oil and gas fields



## Main Functions of R&D Dpt.

- Cooperation with PEDCO's subsidiaries in order to eliminate obstacles, problems and challenges and try to find solutions to solve them
- Finding the available scientific resources at level of universities, knowledge-based companies and private sections in order to eliminate obstacles, problems and challenges in the oil and gas industries
- Trying to localize manufacturing of strategic tools and devices and cutting any dependencies on foreign countries by utilization all available potentialities through domestic companies and scientific resources
- Carrying out research in order to improve the quality of products to minimize challenges based on creating cooperation and relationships between the industry and reliable scientific sources of the country
- Figuring out market opportunities and taking steps to use these opportunities to define related projects
- Try to reach new technology in order to develop and manufacture of strategic tools and devices and optimize related processes in this regard.
- Identifying smart solutions for reducing cost of producing hydrocarbon fluids in the oil and gas industries
- Identifying the deficiencies and training needs for experts in various departments and providing the appropriate platforms to address them
- Identifying the equipment and machinery needed to improve the conditions for the implementation of similar projects in the future and taking the appropriate steps to provide and equip the company in a timely manner
- Identifying existing problems, obstacles and limitations and the exact causes of their occurrence and offering solutions to eliminate or possibly bypass them