



HAKIM HAYAT

Laila POKS DSP Hj Md Saleh and Benoit Valleteau de Moulliac exchanging the signed documents after the JV. Also in the picture is Thierry LeRoux and Hjh Hidayati POKS DSP Hj Md Saleh

Lylsens, Principia sign JV

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AN AGREEMENT for the incorporation of the joint-venture (JV) "Principia-Lylsens Brunei Sdn Bhd" was signed yesterday between Lylsens Sdn Bhd, a 100 per cent Bruneian start-up company providing project management and engineering services in the Oil and Gas sector, and Principia, a French company belonging to the Principia Group, specialising in offshore engineering.

The JV agreement was signed by Laila POKS DSP Hj Md Saleh, the Managing Director of Lylsens Sdn Bhd and Benoit Valleteau de Moulliac, chairman and CEO (Principia Group) at Lylsens Sdn Bhd offices in Bandar Seri Begawan and witnessed by Thierry LeRoux, the Chairman of Principia Asia Sdn Bhd and Hjh Hidayati POKS DSP Hj Md Saleh, Director of Lylsens Sdn Bhd.

The managing director of Lylsens explained that Lylsens and Principia have successfully collaborated in a project providing offshore engineering and consultancy services in Brunei, since signing a Memorandum of Understanding (MoU) in December 2012.

"This relationship is a proven one, and we have no hesitation in going to the next step of setting up this JV with Principia. The visions of both companies are aligned and complementary. We believe that the way to have a sustainable growth and development in a comparatively small market as Brunei is to be highly specialised. Principia in its past development have proven that they are committed to this approach evident with their proprietary software research and development and Offshore Engineering design and monitoring," she said.

Laila added that in discussions leading up to the signing of the agreement, Principia have been enthusiastic and open to our ideas of developing local engineers through cross on-the-job training. "Although we strive to achieve a high percentage of locals within our organisation, our number one aim is

to train personnel to become quality, highly skilled professionals who will be consistently sought after even on an international level," she said.

The chairman and CEO of Principia Group in the presence of Thierry LeRoux, Chairman of Principia Asia, added that Principia is an innovative engineering company specialized in the field of energy. "Oil and gas sector is our main area of intervention, including Deep-Offshore where we have acquired a great expertise in the context of long-standing partnerships with the Institute Francais du Petrole for training and software development," he said:

"We intervene in the very early stages for projects providing expertise on conceptual and Front End design, all the way up to providing detailed calculations and simulations. We are also passionate in supporting our academic and industrial partners through training. We have in the past supported our customers in improving their technological knowledge to develop complex industrial solutions and will continue to do so, as the benefits have proven to be mutual and complementary," he added.

In this context, he added that Principia undertook a partnership approach with the pioneering countries in these technological challenges Offshore. "As a new milestone after the North and West Africa, Brazil and Malaysia, Principia wants to share the same approach and expertise with Brunei which will undoubtedly be one of the leading countries in the field of oil and gas technologies," he said.

Laila closed the interview with a message, "Through our areas of intervention, a course and a history with many similarities, we celebrate the partnership between Principia and Lylsens, a 100 per cent Bumiputera Company that shares our values and commitment to growth, development and making the JV a hub for skill and knowledge transfer for our young Bruneians who are ready to take up this challenge."