

UTC Overseas partners with GYSBI to tap into the booming Guyana market

Houston, TX – May 18, 2022 – UTC Overseas is combining strengths with Guyana Shore Base Inc. (GYSBI) to expand in the growing Guyanese market. UTC represents a well-established name in the logistics industry with extensive experience handling large-scale oil and gas projects worldwide. Guyanese-owned GYSBI has a large facility on the Demerara River, serving as the preferred service provider for ExxonMobil and other oil and gas operators in Guyana.

By combining expertise and resources, the companies will provide boots on the ground and a one-stop shop for a wide array of services. Steve Ross-Munro, UTC's Regional Director, will oversee business development in the region with the goal of supporting clients on a global basis. The office will be staffed with local and international talent servicing import and export business.

Guyana has emerged as one of the world's hottest new oil and gas plays. Since 2015, more than 10 billion barrels of recoverable oil and gas have been discovered in its coastal waters. The discoveries are roughly one-tenth of the world's conventional oil and gas finds. Production began in 2019 and is expected to rise steadily in the coming decade.

UTC Guyana will address the import market by offering air, ocean, and inland transportation and customs clearance. As activity in the area develops, they foresee an export market for equipment being shipped abroad for repair. UTC and GYSBI will offer door-to-door services, including project forwarding, warehousing, distribution, and shore-based services.

"I welcome our new Guyana team and know that with their skills and dedication, they will position UTC as a driving force in the region. Global Energy, including oil and gas and PowerGen, is a strength for UTC, and this energy-lead growth in Guyana presents opportunities for several UTC verticals in the country – Heavy Equipment, Packaging, Mining, Cement, and Infrastructure projects," said Marco Poisler, UTC Overseas COO Global Energy and Capital Projects.

"UTC's reputation in the oil and gas market will open doors with existing and prospective customers. Working with our extensive office network and partnering with GYSBI, we will collaborate to expand opportunities with customers worldwide, relying on the trusted experience and knowledge base that has driven both companies' success," Ross-Munro said.

Sean Hill coordinates GYSBI's strategic business development. He noted that the joint venture will allow GYSBI to further expand its reach and augment its range of services. "Guyana is a rapidly growing market, and joining with UTC is a natural progression for GYSBI to expand our service offering to our large existing client base. We will be able to

provide full turnkey services from picking up equipment at a client's international base, transporting to and storing in Guyana, mobilizing it offshore and back again, and re-exporting those tools if needed. Our clients can now leave the full international and domestic transport headaches to us, allowing them to focus on delivering service quality to their clients offshore.”

UTC Overseas is an international freight forwarder and logistics provider headquartered in Houston, Texas, with offices worldwide. Established in 1925, UTC has a long history of professional performance and a proven record of success managing logistics for capital projects and global supply chains.

<https://www.gysbi.com/>

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