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SKF and GE Oil & Gas sign collaboration agreement to develop use of active magnetic bearing applications

Collaboration agreement widens scope of use for active magnetic bearings for turbomachinery within the oil and gas sector

Gothenburg, 17 October 2016: SKF and GE Oil & Gas have signed a non-exclusive, licence-based collaboration agreement, aimed at further developing the use of active magnetic bearing technologies within the oil and gas sector.

As part of the agreement, GE Oil & Gas will make use of SKF's leading magnetic bearing technologies from front-end engineering design to installation, testing and service to customers. The partnership also provides the basis for future collaboration, to widen the scope of applications of active magnetic bearings into other GE Oil & Gas turbomachinery, such as steam and gas turbines.

Victoria van Camp, President, Business and Product Development at SKF, says: "SKF's active magnetic bearing technology has already enabled a number of breakthroughs within the oil and gas sector. Through this agreement, we are strengthening our technology leadership and enhancing our relationship with GE Oil & Gas. We are also implementing a new business model, which will ensure that we widen the scope of applications for these technologies."

Luca Maria Rossi, General Manager for Turbomachinery Solutions Product Management, GE Oil & Gas, says: "Active magnetic bearings bring relevant benefits in terms of reliability, maintenance needs and performance in our compressor technology. Through this strategic agreement, we will be able to provide our customers more optimized solutions with GE as a unique point of contact for the entire machinery and auxiliaries. SKF will bring the know-how and core expertise, while GE Oil & Gas brings the scale, process and service capabilities in order to better serve oil and gas operators."

Aktiebolaget SKF
(publ)

For further information about GE Oil & Gas, please visit: <https://www.geoilandgas.com/>

SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 17,000 distributor locations worldwide. Annual sales in 2015 were SEK 75 997 million and the number of employees was 46 635. www.skf.com



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