

For immediate release

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RBS Supports Growth Aspirations of TWMA

Aberdeen, September 2007 – **TWMA**, the Aberdeen-based drilling waste management specialist, has secured £17 million of growth funding from **RBS Corporate & Structured Finance in Aberdeen** to support its global expansion which will see further job opportunities created.

The new funding from RBS supplements an earlier investment this year made by Lime Rock Partners, a specialist equity investor focused on the energy sector, in a \$50 million deal. Both investments have provided TWMA with a strong and secure financial base, which facilitates expansion into new markets, purchase of additional equipment, development of new technologies and a local and international recruitment drive for new employees.

TWMA was formed over 25 years ago and offers a fully integrated drilling waste management service to the oil & gas industry, employing 237 people worldwide, 139 people in the UK across its sites in Aberdeen, Peterhead, Shetland and a further 98 in its international operations across Norway, Egypt and Nigeria.

TWMA's market leading technologies are the most cost effective and environmentally sound way to dispose of drill cuttings. The company is a world leader in the handling and treatment of hydrocarbon contaminated drill cuttings and other drilling waste materials, TWMA is the only SME in the world to process these cuttings offshore using thermal technology, separating them into their constituent parts of water, oil and solids, all of which can then be recycled.

Commenting on the latest funding raised for the company TWMA Finance Director, **Alan Pearson** said:

"We are experiencing healthy demand for our services at this present time, and this new level of funding and support provided by RBS together with the earlier investment by Lime Rock Partners places us in a strong position to take advantage of appropriate business opportunities as and when they arise."

RBS Corporate & Structured Finance has provided a flexible funding package, including capital expenditure facilities, to enable the company to take advantage of opportunities that present themselves. An element of the funding line was partly used for TWMA's recent \$6m acquisition of Norwegian company Soilcare as well as delivering ongoing funds to support investment in new equipment, additional staff and further overseas investment.

John Heiton, Director of Corporate & Structured Finance in Aberdeen, who led the deal for RBS, added:

"TWMA provide a quality and much needed service within their niche marketplace and have structured their business to take advantage of the growing demand for their services not just in the UK but also through further international markets. Our funding is designed to grow with the business and help them to meet the medium and long term aspirations of the management team."

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Notes to Editors

The Royal Bank of Scotland Group ("RBS Group") is one of the world's leading financial services companies providing a range of retail and corporate banking, financial markets, consumer finance, insurance, and wealth management services. RBS Group operates in Europe, the US and Asia Pacific serving more than 36 million personal customers world-wide and employing more than 140,000 people. In addition to the provision of a full range of banking services under The Royal Bank of Scotland and NatWest brands, RBS Group also includes Citizens Financial Group, Ulster Bank, Coutts Group, Direct Line and Churchill.