



# Graphene Nanochem

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## Graphene Nanochem wins US\$28mIn order for new drilling fluid

Graphene NanoChem (LON:GRPH) has won an order for its PlatDrill Series drilling fluid worth US\$28mIn - which is just under two-thirds of AIM-listed group's current market capitalisation.

Details in today's announcement were scant, though the company did say the contract was with a national oil company.

The deal came through the firm's tie-up with the drilling fluids specialist Scomi Oiltools and deliveries should begin in the fourth quarter.

Graphene NanoChem describes PlatDrill as a smart fluid that is environmentally friendly, biodegradable and less toxic than competitor products.

Chief executive Jespal Deol said: "The tender award gives us excellent revenue visibility going forward and we are excited by the market opportunities before us.

"Our product has been proven to enhance drilling efficiency and to reduce costs and through our strong partnership with the Scomi, the group is starting to convert opportunities into revenues as we continue to progress in our market penetration."

**Price:** 31.50p

**Market Cap:** 5

### 1 Year Share Price Graph



### Share Information

**Code:** GRPH

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	63.5p	30.25p

**Sector:** Technology Hardware & Equipment

**Website:** [www.graphenenanochem.com](http://www.graphenenanochem.com)

### Company Synopsis:

*Graphene Nanochem plc is a technology commercialisation company that operates two commercial platforms, Advanced Chemicals that manufactures renewable chemical products for high growth sectors and Advanced Materials that focuses on the application of graphene nanomaterials for selected high performance industrial use.*

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