

FORBES MIDDLE EAST CELEBRATING KUWAIT'S SUCCESS

FORBES MIDDLE EAST GUIDE 2016

Forbes

Middle East

GUIDE 2016
KUWAIT

SUPPORTING A
PROSPEROUS AND
CHANGING COUNTRY

FAHAD AL OTHMAN

FROM BANKER, TO REFUGEE,
TO MULTI-MILLION DOLLAR
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AN EVOLUTIONARY ROAD

THE ENTREPRENEUR AND UNIVERSITY FOUNDER HELPING HIS HOMETLAND TO EVOLVE
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Improving Safety For The Oil Industry

TANKCO has introduced products to the oil and gas industries that have the potential to save lives and money. Chairman and Managing Director of TANKCO, Mishal Yousef Soud Al Sabah, talks to us about the innovation changing the sector.

What are the main products/services that you supply to the oil and gas industry?

As a Middle East distributor, TANKCO is basically involved in the supply of some very innovative firefighting systems, like LUF & IFEX, to the oil and gas industry. Apart from that our range of products also includes ARGO and Centaur all terrain vehicles for a wide range of services related to the sector like seismic survey, exploration support, etc.

Who are some of your company's major clients and the scope of your work with them?

Our clients include government institutions like border security departments, local fire departments in Kuwait, and oil and gas contracting companies like Schlumberger. We have recently launched LUF and IFEX systems for the Middle East market with an aim to supply them to oil and gas organizations in the region.

Which one of your products or services do you think is particularly innovative and stands out from the rest? How has the market responded to this so far?

LUF 60 and 120 are two wireless remotely-operated firefighting support machines from LUF family, with an unmatched capacity of 3000 liters/min for LUF 60 and 12,000 liters/min for LUF 120, with a throwing range of 80-100 meters and both systems operated at a range of 300 meters. All functions are controlled by a remote control unit, making them unique in their category. No other machines match their features and capability, which are offered in such a compact but powerful format.

The LUF machines compactness, tremendous power, flexibility, mobility and safety make them game changers in big fire scenarios. They can control and extinguish a fire from 300 meters away wirelessly, with a discharging capacity of 3,000 liters per min and 12,000 liters per min up to a distance of 80-100 meters. This avoids risk and safeguards the precious lives of firefighters. Usually features that are available with LUF 120

exist only on 40 ton trucks with four axles.

So far we have received very positive remarks from all over the region.

Where did the idea for these products come from and how have you developed them?

TANKCO is a part of a dynamic creative multi-functional holding company aiming to introduce new ideas, new products and services into Kuwait. With that concept we have attended couple of shows and exhibitions around the globe and in the year 2015 while attending the INTERSCHUTZ show in Germany which is held every five years. During the show we came across lot of new and innovative products and services which could be introduced in region. Out of the list we selected two companies LUF and IFEX systems which offered very innovative ways of firefighting by using the resources in a much more efficient and effective way.

Since signing of the agreement from both companies (LUF & IFEX) for Middle East distribution we have continuously participated in international trade shows and are active in media through various industry related publications. In recent months we have contacted & demonstrated the capabilities of LUF & IFEX systems to few civil defense and firefighting authorities making them aware of the presence of this unique technology in the region. To expand our presence in the region we intend to create strategic partnerships with companies having the experience in the same domain.

Do you have any plans for expansion outside the Middle East?

No. We are more focused towards promoting our products and develop the business model in our designated territory of Middle Eastern countries.

What are your plans for 2016?

We launched the LUF & IFEX range of products for the Middle East in January 2016 and we hope to have a positive year ahead.



LUF 120



LUF 60

What is your general opinion of the services sector catering to the regional oil and gas industry? How do you think your company is different?

The service sector for the oil and gas industry in particular is one of the biggest and will always be in demand, whether it is related to upstream, downstream, heavy equipments, manpower or supply of unique and innovative products like LUF & IFEX.

We believe that we have taken a leap by bringing these proven technologies to the region, which makes us different when compared to the some existing conventional firefighting systems and machines.

What was the impact of declining oil prices on your company? With oil prices creeping up slightly do you feel that the oil and gas industry can bounce back soon?

For the oil and gas industry safety comes first, whether oil prices are up or down we don't feel this will make a big difference when we are taking into consideration high value assets like refineries, petrochemical plants, power stations, seaports, airports and other facilities. We definitely believe that LUF & IFEX systems will be an asset to have along with other firefighting apparatus. There will be a positive environment for growth for industrial and services sector with the change in oil prices.