

Bitland – a knowledge bank

The Bitland Consulting Group is a new advisory group. The reasons for establishing the company, was the opportunity of creating a powerful team, which with its well-educated people are in a position to resolve large-scale consultancy tasks both domestically and abroad.

Knowledge

-Although the Bitland Consulting Group is a new venture, our consultants have extensive experience within all knowledge related services. Most staff have between five to fifteen years experience within their areas of competence, and their capability is far ranging. Project management, environment, energy, information technology, engineering, marketing, international business, financing

and economics, are some to the areas the group holds specialised knowledge in, says Mr Ólavur Gregersen, the Bitland CEO.

Bitland and the oil industry

This is the first time the Bitland Consulting Group is participating in an oil industry exhibition.

-The reason for our participation is to expand our contact base. We wish to market Bitland as one of the foremost consultancy companies in the North Atlantic Ocean. Due to both Norway and Great Britain being relatively close to our home base and the oil industry requires consultancy services. Therefore we regard ONS as an opportunity for us to expand", says Mr Gregersen.

Al Gore

In April of 2008, Mr Al Gore was in the Faroes. He is the former Vice President of the USA, but is probably more renown for his environmental work. He was here in connection with a climate conference, which Bitland assisted in organising. Bitland has also resolved tasks within marketing abroad and economic analysis for the Faroe Stock Market. Of other tasks worth mentioning is the coordination of the "Jobmatch" project, which is intended to help resolve the problem of the non-return of Faroese to the islands after completing studies abroad.

International tasks

-Within our areas of competence the Faroe market is quite limited. This implies that we must



endeavour to land international tasks also, but this comes naturally to us and is something we are pleased to have the opportunity for", says Mr Ólavur Gregersen, CEO.

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In a waiting position

-Over the last year activity was extremely sparse, but we are in a waiting position until the next exploration drillings get underway", says Mr Rúni Berg, CEO for Beras,

Subcontractor

Even if the sales or marketing name Beras has only existed since 2001, the mother company P/F Teymavirkid in Rúnavík, has been delivering equipment to the Faroe fishing industry since 1961. The goal of Beras is to deliver all perishables and other necessities to the oil companies while they are active here.

-Currently there is next to no activity at Beras, but immediately we are needed we can deploy app. thirty staff. Because the mother company has so many employees, it is possible to switch staff capacity towards a subcontracting role if need be",

says Mr Berg CEO, when asked about their options to expand activity.

Dripping slowly

-We have previously worked for example Amerada Hess and normally we also deliver to Atlantic Supply Base, but as long as the drillings are only exploratory the level of activity we can expect to see will be limited", says Mr Berg.

In spite of this situation, Mr Berg is optimistic and says the company is ready for pending exploration activity.

Can deliver everything

Teymavirkid has for a long time sold all thinkable items and equipment to the fishing fleet, and therefore Beras is in a position to supply the oil companies with everything they

require. From provisions to clothing to tools and mechanical items and steel.

-The objective for our service is that the oil companies working in the Faroes can turn to a single subcontractor, who is in a position to deliver everything they require and want. This eliminates the need for companies to look for several subcontractor services, which although not all that important for the oil companies, must be in order".

Limited time

-The problem for a subcontractor like Beras is that their activity is limited to a specific period. This means that when there are no exploration drillings, there is no activity. We however are only the sales name for a company, which otherwise has a satisfactory activity level and therefore this



situation does not present a problem for Beras", says Mr Rúni Berg, CEO.

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Faroexpo 2008

The international business event Faroexpo 2008 will be held for the fourth year in a row in Runavik from 20 to 23 October

Faroexpo is a perfect combination of Partenariat (B2B meetings), Conference and cultural entertainment. The purpose is to create win-win situations so that all participants, both Faroese as well as foreign,

get the opportunity to strengthen their company on a global level.

The Partenariat is mainly focusing on small and medium sized companies within the following industries: aquaculture, oil-, fish- and service industry.

Possible results by participating:

Increased global activity
Increased number of customers A bigger network
Increased sales
Bigger market

Your company has the possibility to obtain the above mentioned results by participating in Faroexpo! The aim is to get 65 participating companies from the Faroe Islands and other contries.

The partenariat will take place in a sports hall in Runavik.

In addition to the partenariat an exiting and interesting conference is on the programme. The Faroexpo Conference starts Tuesday 21 October at 1 p.m. This year's the topic is "Reach new goals through Performance Management". The conference is open to the public and will take place in a modern conference hall in Skálafjørður. See programme on www.faroexpo.fo.

Parallel to the partenariat and conference the Municipality of Runavik arranges a cultural week. The Cultural Week in Runavik is from 19 - 26 October.

All efforts will be made to ensure that participation will be limited to companies that are serious about seeking partnerships and cooperation.