# BGF invests £15 million in Glasgow's Sulmara to enhance offshore wind technologies



BGF, a leading investment firm, is committing £15 million (approximately US$19 million) to Sulmara, a Glasgow-based company specialising in survey and inspection services for the offshore wind and energy markets. Founded in 2019, Sulmara has rapidly emerged as a significant player in the industry, reporting annual revenues exceeding £56 million and achieving a compound annual growth rate (CAGR) of 61% over the past four years. The company has expanded its reach globally and operates offices not just in Scotland, but also in locations such as Aberdeen, Norwich, Houston, Singapore, and Taipei.

This recent investment is set to bolster Sulmara's ongoing growth and will particularly target advancements in technology, including the use of uncrewed surface vessels (USVs) and autonomous underwater vehicles (AUVs), alongside next-generation geophysical sensors and advanced data products. These technological advancements aim to improve the efficiency of data turnaround while significantly lowering the environmental impact associated with offshore projects.

Sulmara is recognised for its commitment to reducing its carbon footprint, being the first services company in the offshore wind sector to sign the Climate Pledge. It has recently attained independently verified Carbon Neutrality status in line with the BSI PAS 2060:2014 standard. As a result, the company has positioned itself as a forward-thinking service provider, already delivering innovative and remote services to a number of prominent clients, including Ørsted, Chevron, and Seaway7.

As part of the investment deal, BGF investors Richard Pugh and Davis Larssen will join the board of Sulmara as non-executive directors, leveraging their extensive experience in energy services and technology investments to guide the company's future direction.

Kevin McBarron, the founder and chief executive of Sulmara, expressed optimism regarding the strategic investment, highlighting its timing as crucial for the company's advancement. He stated, “This significant investment of growth capital is a vote of confidence in our strategy from an established investment partner. The international growth and breadth of services now delivered demonstrates that our approach is also resonating with our clients and supports their need to reduce Scope 3 emissions as the path to Net Zero matures.”

Richard Pugh noted the vital role offshore renewables play in the effort to decarbonise energy. He commented, “Sulmara’s growth in the last 3-4 years is evidence of the quality of their operations as well as the ability of Kevin and his team to deliver for clients while building a global business.”

The investment from BGF underscored the increasing importance of technology in driving efficiency and sustainability in the offshore wind sector, solidifying Sulmara's position as a market leader in survey and inspection services.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.energyvoice.com/renewables-energy-transition/wind/uk-wind/563830/glasgow-subsea-survey-firm-sulmara-secures-15m-investment/> - Corroborates BGF's £15 million investment in Sulmara, Sulmara's rapid growth, and its global footprint.
* <https://www.rivieramm.com/news-content-hub/offshore-wind-survey-and-inspection-specialist-sulmara-secures-investment-boost-83112> - Confirms the investment amount, Sulmara's annual revenue, CAGR, and its commitment to reducing carbon footprint.
* <https://www.bgf.co.uk/insights/sulmara-investment/> - Supports the details of the investment, Sulmara's growth, and the technological advancements it will fund.
* <https://www.marinetechnologynews.com/news/sulmara-investment-carbon-offshore-642795> - Verifies the investment amount, Sulmara's global offices, and its achievements in carbon neutrality.
* <https://www.digit.fyi/glasgow-offshore-wind-specialist-sulmara-backed-in-15m-deal/> - Confirms the £15 million investment from BGF and Sulmara's specialization in offshore wind services.
* <https://www.energyvoice.com/renewables-energy-transition/wind/uk-wind/563830/glasgow-subsea-survey-firm-sulmara-secures-15m-investment/> - Details Sulmara's use of USVs, AUVs, and advanced data products to reduce environmental impact.
* <https://www.rivieramm.com/news-content-hub/offshore-wind-survey-and-inspection-specialist-sulmara-secures-investment-boost-83112> - Supports Sulmara's commitment to the Climate Pledge and its Carbon Neutrality status.
* <https://www.bgf.co.uk/insights/sulmara-investment/> - Confirms the addition of Richard Pugh and Davis Larssen to Sulmara's board as non-executive directors.
* <https://www.marinetechnologynews.com/news/sulmara-investment-carbon-offshore-642795> - Quotes Kevin McBarron on the strategic importance of the investment and its impact on Sulmara's growth.
* <https://www.rivieramm.com/news-content-hub/offshore-wind-survey-and-inspection-specialist-sulmara-secures-investment-boost-83112> - Quotes Richard Pugh on the role of offshore renewables in decarbonising energy and Sulmara's growth.
* <https://www.bgf.co.uk/insights/sulmara-investment/> - Highlights the importance of technology in driving efficiency and sustainability in the offshore wind sector.
* <https://www.rivieramm.com/news-content-hub/offshore-wind-survey-and-inspection-specialist-sulmara-secures-investment-boost-83112> - Please view link - unable to able to access data