



Company Registration Number: 196300098Z

Sembcorp Marine bags two offshore platform projects valued over S\$550 million

- ***The Group will take on fabrication and offshore brownfield integration works for two well-head platforms, under North Oil Company's Gallaf Batch 2 Project to maintain production capacity at Al Shaheen oil field in Qatar***
- ***Separately, Sembcorp Marine will also fabricate certain platforms and related bridges for the Tyra field redevelopment project in Danish North Sea***

Singapore, Dec 26, 2019: Sembcorp Marine Offshore Platforms Pte. Ltd. has clinched two offshore platform contracts worth over S\$550 million that support redevelopment efforts at the Al Shaheen and Tyra fields, located respectively in Qatari waters and the Danish North Sea.

Sembcorp Marine will team up with customer North Oil Company (NOC) to fabricate two well-head platforms for the NOC-operated Al Shaheen oil field, which will be bridge-linked to the field's existing facilities.

Awarded under NOC's Gallaf Batch 2 Project, the contract covers engineering, procurement, construction, installation, commissioning and offshore brownfield integration of the platforms, to be started-up at Al Shaheen by December 2021.

The Gallaf Project is a multi-phase development for maintaining Al Shaheen's production capacity at a plateau of 300,000 barrels of oil per day (bopd).

Situated 80km north of Ras Laffan, Al Shaheen has one of the world's biggest oil reserves. It is the largest oil field in Qatar, contributing to 45% of the country's oil production.

Separately, Sembcorp Marine as a subcontractor will fabricate certain platforms and bridges for Total E&P Danmark A/S in the Tyra Redevelopment Project.

To be ready in the first quarter of 2021, the platforms will, in part, replace ageing facilities and sustain daily outputs of 60,000 barrels of oil equivalent (BOE) at the Tyra field over the next 25 years.

Tyra is the largest gas condensate field in the Danish sector of the North Sea. Post-redevelopment, it will produce enough gas to power 1.5 million homes in Denmark.

“Sembcorp Marine’s successful bids in the Gallaf Batch 2 and Tyra projects reinforce our engineering expertise in catering to different geographies and operating environments,” Sembcorp Marine Head of Offshore Platforms Samuel Wong said. “Our latest contracts reflect the confidence that global players like NOC and Total have in our track record. We are excited to partner with them and look forward to expanding our footprint at the Al Shaheen and Tyra fields.”

The Group has thus far secured S\$1.5 billion of new orders in 2019 – an improvement over the total orders received last year – which will contribute to its future earnings. Some S\$530 million of these orders pertain to greener solutions, such as scrubber and ballast water management system retrofits as well as gas and renewable energy projects.

The Gallaf Batch 2 and Tyra contracts are not expected to have any material impact on the net tangible assets per share and earnings per share of Sembcorp Marine for the financial year ending Dec 31, 2019.

About Sembcorp Marine

Sembcorp Marine provides innovative engineering solutions to the global offshore, marine and energy industries, drawing upon more than 50 years of track record. Our customers include major energy companies, drilling contractors, shipping companies as well as owners and operators of floating production units. We focus on four key capabilities, namely: Rigs & Floaters; Repairs & Upgrades; Offshore Platforms; and Specialised Shipbuilding.

We operate shipyards and other facilities strategically located in Singapore, Indonesia, the United Kingdom, Norway and Brazil.

Discover more at www.sembmarine.com.

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