



Company Registration Number: 196300098Z

Sembcorp Marine's Brazilian Yard Secures Modification Work on Tupi B.V. FPSO P-71 for Deployment at Itapu Field

Singapore, 30 June 2021 – Sembcorp Marine Ltd, through its wholly owned subsidiary, Estaleiro Jurong Aracruz (EJA), has secured an Amendment Contract from Tupi B.V. valued at about USD175 million (approximately SGD230 million) for modification work to be completed on the Floating Production Storage and Offloading (FPSO) P-71 oil and gas vessel.

Originally designed for the Tupi field, the FPSO P-71 will undergo modification and integration at EJA for deployment at the Itapu field. EJA's scope of work includes modification of existing systems and integration of additional systems to the vessel (the "Project").

Measuring 316m in length and 54m in width, the FPSO P-71 is capable of handling 150,000 barrels of oil per day and six million standard cubic metres of natural gas in operation. It has a storage capacity of 1.6 million barrels of oil and can accommodate 160 people. The vessel is expected to be delivered in the last quarter of 2022.

Mr Guhan Thangavelu, President of EJA said, "Our EJA Yard, noted to be one of the largest and most advanced yards in Brazil for offshore products and solutions, is strategically located on the east coast of Brazil to service field developments in the Atlantic, Gulf of Mexico and West African sectors. This Project provides an opportunity to showcase EJA's capabilities to undertake large scale and complex engineering projects with quick design adaptation and superior subsea layout."

"We thank Tupi B.V. and its partners for choosing Sembcorp Marine and the EJA team to deliver another floater to augment its world-class assets for deployment in deep and ultra-deep waters. Amid the pandemic-induced challenges, we remain committed to the safe and timely execution of the project."

In September 2019, EJA delivered the newbuild FPSO P-68 to Tupi B.V. which is currently deployed at the ultra-deepwater Berbigão and Sururu fields in Brazil's Santos Basin.

The Amendment Contract is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the year ending 31 December 2021.

About Sembcorp Marine Ltd

Sembcorp Marine provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has close to 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types. Sembcorp Marine's solutions focus on the following areas: Renewables, Process, Gas, Ocean Living and Advanced Drilling Rigs.

Sembcorp Marine's customers include major energy companies, owners of floating production units, shipping companies and cruise and ferry operators. They are supported by four commercial units: Rigs & Floaters; Repairs & Upgrades; Offshore Platforms and Specialised Shipbuilding.

Sembcorp Marine operates shipyards and other facilities in Singapore, Indonesia, the United Kingdom, Norway and Brazil.

Discover more at www.sembmarine.com

About Estaleiro Jurong Aracruz

Estaleiro Jurong Aracruz is Sembcorp Marine's wholly owned and operated integrated yard in Brazil. It is located on an 82.5-hectare site with a 1.6km-long coastline in the municipality of Aracruz in the state of Espirito Santo, about 80 km by road north of the capital of Vitoria.

The yard commenced operations in the second half of 2014 and is well-positioned to serve Brazil's thriving offshore oil and gas industry with its 1km berthing quay, steel fabrication workshops, floating crane with a capacity of up to 3,600-tonne and ancillary facilities for piping and outfitting, electromechanical works, hydroblasting and painting.

EJA has international expertise and advanced capabilities to undertake the repair, upgrading, modification and construction of drillships, semi-submersibles, jackup rigs, platforms and supply vessels as well as FPSO integration and topside modules fabrication.

Discover more at www.jurong.com.br

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