



Company Registration Number: 196300098Z

Seatrium Secures USD500 Million Facility with a Sustainability-Linked Conversion Option

Singapore, 2 October 2023 – Seatrium Limited (Seatrium) is pleased to announce that its wholly-owned subsidiary, Estaleiro Jurong Aracruz Ltda (EJA), has successfully refinanced an existing facility due in December 2023 with a USD500 million facility from Standard Chartered Bank (Singapore) Limited.

Demonstrating the Group's strong commitment to sustainability in its business, the facility includes an innovative sustainability-linked conversion option aligned to the Sustainability-Linked Loan Principles. This will support Seatrium in achieving its ESG targets over time through adjustments to the loan characteristics upon conversion.

Seatrium's Chief Executive Officer, Chris Ong, said, "We are pleased to receive the strong support from our relationship bank, Standard Chartered Bank (Singapore) to refinance our existing loan facility ahead of time, with improved terms and conditions. The embedded sustainability feature provides an additional boost to our ongoing efforts in promoting sustainability in our business and supporting the industry's energy transition towards cleaner energy sources."

Standard Chartered's Head of Client Coverage, Singapore, Corporate, Commercial and Institutional Banking, Freddy Ong, said, "We are delighted to continue our trusted, long-standing partnership with Seatrium and its subsidiaries, to support their progress in transition with the view to enabling future growth. Transition finance is a core component of our sustainability offering, demonstrating our commitment in achieving net zero, together with our clients, through innovative and flexible financing solutions."

As a leading global provider of innovative engineering solutions for the offshore, marine and energy industries, Seatrium recognises the importance of sustainability in its operations and has set ESG (Environmental, Social, and Governance) goals. It is working towards achieving 40% of its net order book from renewables and cleaner/ green solutions, and reducing its greenhouse gas emissions by 40% by 2030. As one of the early movers in the clean energy trend, the Group has also built a strong track record in the renewables space including High Voltage Direct Current (HVDC) electrical transmission systems and Wind Turbine Installation Vessel (WTIVs).

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About Seatrium Limited

Seatrium Limited (formerly Sembcorp Marine Ltd and renamed as Seatrium Limited following its merger with Keppel Offshore & Marine Limited) provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has 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.

The Group's key business segments of Oil & Gas Newbuilds and Conversions; Renewables and New Energies; Specialised Shipbuilding; and Repairs & Upgrades provide a diverse suite of products and services, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energy, and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality, and performance to its customers who include major energy companies, owners of floating production units, shipping companies and cruise and ferry operators.

Seatrium operates shipyards and other facilities in Singapore, Brazil, China, Indonesia, Japan, the Philippines, Norway, the United Kingdom and the United States.

Discover more at seatrium.com.

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