



Company Registration Number: 196300098Z

Seatrium Delivers Greece's First FSRU

Singapore, 27 November 2023 – Seatrium Limited (Seatrium, or the Group), today announced the successful delivery of the Floating Storage and Regasification Unit (FSRU) *Alexandroupolis*, which has completed its near shore testing works and set sail to Greece for final gas commissioning of the regasification system.

The project was successfully delivered to GAS-fifteen Ltd, a wholly-owned subsidiary of GasLog LNG Services with a high safety standard, achieving a remarkable feat of 2.9 million man-hours without any recordable injury and loss-time incident.

Mr Chris Ong, CEO of Seatrium said, "We are pleased to support Gaslog and contribute towards Greece's energy future with the delivery of the first FSRU for the country through the Alexandroupolis Independent Natural Gas System (INGS) project. This project marks a significant milestone for Seatrium, affirming our position as a global player with industry-leading engineering expertise in the gas value chain. We look forward to delivering more of such innovative solutions to meet our clients' evolving needs."

As the first FSRU for Greece, the INGS project will become a critical energy gateway, supporting its energy security while advancing the energy transition trajectory of Southeastern Europe. Seatrium's scope of work for this project includes refurbishment and life extension works, engineering and procurement, fabrication, and installation of a new regasification skid, as well as supporting systems such as boilers, offloading, electrical and automation systems.

When completed, FSRU *Alexandroupolis* will be deployed in waters some 17 kilometres southwest of the Port of Alexandroupolis, Northern Greece, and will have an overall delivery capacity of approximately 5.5 billion cubic metres (cbm) per year, with a peak send out of 22 million cubic metres per day. The 155,000-cbm LNG carrier, recently reflagged to the Hellenic Register, is the first FSRU conversion under the Greek Flag for operation in the Thracian Sea. The FSRU will eventually be owned and managed by GASTRADE S.A, a consortium of key players in the wider region's energy market, and will supply the markets of Southeastern European with natural gas.

Seatrium is committed to driving cleaner and more sustainable solutions for the offshore, marine and energy industries. The Group supports the decarbonisation efforts of its customers through the construction, conversion and retrofit of energy-efficient vessels. Compared to a newbuild FSRU, a converted FSRU has a smaller carbon footprint, is more cost-effective, and is faster-to-market.

Seatrium has an extensive track record in the conversion of vessels. In addition to converting the world's first FSRU in 2008, Seatrium converted the world's First Floating Production Storage and Offloading vessel (FPSO) in 1981, and the world's first floating liquefaction vessel (FLNG) in 2017.

– The End –



Successful delivery of FSRU *Alexandroupolis*, Greece's First FSRU for GasLog
(Image: Seatrium Limited, All Rights reserved)

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](https://www.seatrium.com).

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