



Company Registration Number: 196300098Z

Seatrium Secures Early Refinancing of S\$400 Million from DBS

Facility includes an option to convert to a sustainability-linked loan

Singapore, 28 December 2023 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that its wholly-owned subsidiary Seatrium Financial Services Pte. Ltd. (SFS) has successfully refinanced an existing loan facility due in February 2024 with a S\$400 million committed loan facility from DBS Bank Limited (“DBS”).

The three-year committed loan facility includes a sustainability-linked conversion option aligned to sustainability-linked loan principles, which will support Seatrium in achieving its ESG targets over time.

Mr Paul Tan, Seatrium’s Acting Group Finance Director, said, “We are pleased to receive the strong support from DBS to refinance our existing loan facility ahead of time. With this latest round of successful refinancing, we have secured over S\$2 billion in sustainable and green financing this year alone. We are encouraged by the strong support of our banks to our ongoing efforts in pursuing sustainability in our business operations for long-term stakeholder value creation and driving energy transition in our industry.”

Mr Lim Wee Seng, Group Head of Energy, Renewables and Infrastructure, Institutional Banking Group, DBS, said, “The maritime industry is essential to the real economy, yet also one of several hard-to-abate sectors. Seatrium is a pioneer for its commitment to sustainability and to overcome the challenges associated with the energy transition. As a purpose-driven bank, DBS is proud to be a long-time partner in Seatrium’s sustainability journey, having provided the Group’s first sustainability-linked loan in 2021, and to continue working with the sector to create a sustainable, low-carbon future.”

As a leading global provider of innovative engineering solutions for the offshore, marine and energy industries, Seatrium is committed to achieving its *Sustainability Vision 2030*, and supporting its clients in their decarbonisation efforts through the construction, conversion and retrofit of energy-efficient vessels. 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.

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About Seatrium Limited

Seatrium Limited (formerly Sembcorp Marine Ltd and renamed as Seatrium Limited following its combination with Keppel Offshore & Marine Limited) provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 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 include Oil & Gas Newbuilds and Conversions, Renewables and New Energies, Specialised Shipbuilding, and Repairs & Upgrades, 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 which include major energy companies, vessel owners and operators, 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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