



Company Registration Number: 196300098Z

Seatrium Partners With TenneT and GE Vernova For Third Offshore Wind Project In The Netherlands

Singapore, 19 February 2024 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that it has received notification from TenneT TSO B.V. (TenneT) that it plans to commence work on the third 2-gigawatt (GW) High Voltage Direct Current (HVDC) electrical transmission system on 1 June 2024.

This is in line with an earlier announcement made on [30 March 2023](#) in relation to the Group's success in securing a five-year Framework Cooperation Agreement, together with its consortium partner GE Vernova (NYSE:GE) with TenneT, to supply three HVDC electrical transmission systems for offshore wind farm projects in the Netherlands, each valued at approximately EUR 2 billion, with a total combined capacity of 6GW as part of TenneT's offshore grid acceleration programme.

Seatrium's scope of work will include the engineering, procurement, construction, transportation, installation, and commissioning of the 2GW HVDC Offshore Converter Platform for TenneT, which is the biggest and most powerful of its kind in the industry.

The offshore converter platform will contribute to TenneT's sustainability ambition of installing 40GW of offshore wind energy in the German and Dutch North Seas, and will serve the NWBE (formerly named as Nederwiek 2) offshore wind farm, located approximately 95 kilometres off the coast of Netherlands.

Like the first two HVDC projects awarded to Seatrium last March, the Group will be working with its consortium partner, GE Vernova's Grid Solutions. The contract award of NWBE is expected to be on 1 June 2024, after the completion of certain deliverables by both Seatrium and GE Vernova in the coming months.

Mr Samuel Wong, Executive Vice President, Fixed Platforms, said, "We are proud to partner with TenneT and GE to deliver this transformative offshore wind solution. This project underscores our commitment to helping our customers achieve their renewable energy goals by providing innovative and cost-effective solutions that help accelerate the energy transition. With this latest project, Seatrium is currently working on five HDVC offshore Converter Platforms, creating a franchise for series-built opportunities in HVDCs to achieve greater synergies from project repeatability."

Amongst renewable energy sources, offshore wind continues to play a significant role in meeting global climate goals. It is estimated that Europe will require a massive increase in wind installed capacity with an expected growth from 204GW in 2022 to more than 500GW in 2030 alone¹. Over the years, Seatrium has established a proven track record of delivering complex, high-profile offshore renewables projects for leading international grid operators and energy players.

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¹ https://ec.europa.eu/commission/presscorner/detail/en/ip_23_5185

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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