



Company Registration Number: 196300098Z

## **Seatrium Announces S\$100 million Share Buyback Programme**

**Singapore, 29 April 2024** – Seatrium Limited (“Seatrium”, and together with its subsidiaries, the “Group”) announced today that it has established a S\$100 million Share Buyback Programme.

The Share Buyback Programme will allow Seatrium to purchase its shares via open market purchases. Funded out of existing cash, shares repurchased will be held as treasury shares which will in turn be deployed for the Group’s existing employee share plans, used to pay the share component of the directors’ fees, or cancelled against the Group’s share capital to increase shareholder returns.

Taking into consideration Seatrium’s improved financial position as well as capital requirements for future growth plans, the Share Buyback Programme provides for a systematic share purchase approach that signals the Group’s commitment to further align its interest with shareholders.

The Share Buyback Programme will be undertaken pursuant to the Share Purchase Mandate which was recently approved by shareholders at the Annual General Meeting held on 26 April 2024. The Share Purchase Mandate allows the Company to buy back up to a maximum of 2% of its total issued shares subject to the parameters and guidelines therein, and depending on the prices at which the shares are repurchased, the S\$100 million Share Buyback Programme could take more than a year to be completed.

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## About Seatrium Limited

Seatrium Limited (“**Seatrium**”, together with its subsidiaries, the “**Group**”) 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, Offshore Renewables, Repairs & Upgrades, and New Energies, 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 energies 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, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, the United Arab Emirates, the United Kingdom and the United States.

Discover more at [www.seatrium.com](http://www.seatrium.com).

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