



Company Registration Number: 196300098Z

Seatrium Secures S\$100 million in Repairs and Upgrades projects, including Carbon Capture & Storage Retrofits and a Mega Yacht Refurbishment

Singapore, 22 October 2024 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that it has secured multiple contracts for repairs and upgrades, with a total value of S\$100 million from various long-standing partners and regular customers. These projects will set to be completed by Q12025, further strengthening Seatrium's position as a market leader in vessel repairs, upgrades and conversions.

Mr Alvin Gan, Executive Vice President of Seatrium Repairs and Upgrades, said: "We would like to express our heartfelt gratitude to our trusted partners for their ongoing support and confidence in Seatrium's capabilities. Each project we undertake requires experienced project management, engineering expertise, and strict adherence to Health, Safety, Security, and Environment (HSSE) standards. With our proven track record and unwavering commitment, we are dedicated to delivering high quality projects that are safe, timely, and reliable."

The contracts encompass a range of complex projects, including Carbon Capture and Storage (CCS) retrofits, major repairs on yachts, cruise ships, LNG carriers, offshore vessels, tankers, as well as damage repairs.

Carbon Capture & Storage Retrofits (CCS)

Year to date, Seatrium has secured two CCS retrofit projects. Announced earlier this year, the first project is for Solvang ASA, Norway, a long-term Favoured Customer Contract (FCC) partner, involving retrofitting Solvang's ethylene carrier, *Clipper Eris* which is scheduled for November 2024. The second CCS retrofit is for MOL's *Nexus Victoria*, scheduled to commence in December 2024.

With a strong focus on maritime decarbonisation, Seatrium is well-positioned to provide customers with a range of low-carbon and cleaner energy solutions to support a sustainable future in the maritime industry.

Yacht and Cruise Repairs

Seatrium continues to bolster Singapore's prominence as a premier hub for the upgrades and retrofits of maritime vessels. The Group has also secured a mega yacht retrofit project from the Middle East, in addition to the docking and repairs of *Paspaley Pearl* from Paspaley Pearling Company Pty Ltd and *Le Jacques Cartier* from Compagnie du Ponant.

Offshore Refits

Seatrium has secured contracts for three offshore refits, including one jack-up rig from COSL Protector Pte Ltd and one pipelay vessel from McDermott.

Tankers

Seatrium is conducting scheduled maintenance on two tankers including one tanker from Crowley Alaska Tanker. Additionally, it has obtained a significant contract for steel renewal works on a vessel that was damaged in a collision and is currently under repair.

LNG Carriers and Other Projects

Seatrium is also undertaking repairs on five vessels, which include two LPG carriers, three container ships, and one roll-on/roll-off (roro) carrier. In addition, it has secured repair contracts for three LNG carriers and steelwork for a floating dock.

Seatrium is well-positioned to lead the way with innovative solutions, setting new standards in service excellence and positioning Singapore firmly at the forefront of the maritime sector. Leveraging strong collaboration with our partners, we are confident of our ability to successfully execute complex repairs and upgrades projects, contributing to enhanced vessel performance and a sustainable maritime future.



Carbon Capture and Storage (CCS) Retrofit of Nexus Victoria from MOL, scheduled to commence in December 2024

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About Seatrium Limited

Seatrium 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, 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.

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