



Company Registration Number: 196300098Z

## **Seatrium and bp Sign MOU for Second Deepwater Floating Production Unit Project**

**Singapore, 13 February 2025** – Seatrium Limited (Seatrium, or the Group) is pleased to announce the signing of a Memorandum of Understanding (MOU) with BP Exploration & Production Inc. (bp) in preparation for a second project, the Tiber Floating Production Unit (FPU), in the US Gulf of America.

Under the MOU for the Tiber project, Seatrium would provide services to carry out the engineering, procurement, construction, and commissioning (EPCC) of a state-of-the-art FPU designed to support the development of bp's deepwater assets in the US Gulf of America. The Tiber FPU would be equipped with advanced technologies to enhance operational efficiency and safety, ensuring it meets the stringent requirements of deepwater production.

The Tiber discovery is located approximately 300 miles southwest of New Orleans in the Keathley Canyon area of the Gulf of America.

bp and Seatrium will jointly define the initial works and EPCC scope under the MOU. The Tiber contract award is subject to the final investment decision by bp, anticipated later in 2025.

This new agreement builds on Seatrium and bp's partnership on the Kaskida FPU, which reached final investment decision in 2024. The Kaskida field is located about 250 miles southwest of New Orleans in the Keathley Canyon area.

The Tiber MOU aims to leverage lessons learned and technological advancements achieved from the ongoing Kaskida project to achieve operational excellence for the successful completion of the Tiber FPU. Similar to Kaskida, the Tiber FPU project would leverage the Group's proven topsides single lift integration methodology.

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MOU Signing by Mr William Gu, Executive Vice President of Seatrium Energy (International), and Ms Fiona Campbell, Vice President, Projects - Paleogene & Canada, bp, joined by project teams from both companies

## **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 offshore platforms, rigs, floaters, and specialised vessels, as well as in vessel repairs, upgrades and conversions.

The Group's key business segments include Oil & Gas, Offshore Wind, Repairs & Upgrades, and Carbon Capture and Storage (CCS) & 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, Saudi Arabia, United Arab Emirates, the United Kingdom and the United States.

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

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