

Seatrium Divests AmFELS Yard

Singapore, 23 September 2025 – Seatrium Limited (“Seatrium”, or the “Group”) wishes to announce the divestment of its AmFELS Yard located at Brownsville, Texas, in the United States, for a consideration of S\$65 million. The accretive divestment will allow Seatrium to enhance capital and operational efficiencies, while unlocking value from one of its surplus facilities.

The asset sale is being executed through Seatrium’s subsidiary, Seatrium AmFELS, Inc., which has entered into a binding agreement with Karpower Valley LLC, a related party of Karpowership.

Commenting on the sale, Mr Chris Ong, Chief Executive Officer of Seatrium, said, “We have a strong and longstanding relationship with Karpowership, and are pleased to entrust the yard to a partner with whom we will continue to deepen our collaboration. Notwithstanding the divestment, the U.S. market remains important to us. We will continue to leverage our global footprint and integrated One Seatrium Delivery Model to deliver world-class solutions to our U.S. based and global customers in the offshore and energy sectors.”

Following the asset divestment, Seatrium will transition its strategic presence in the U.S. to focus on engineering innovation and technology capabilities, through its technology centres and offices located in Houston, Texas, and service centre in Vicksburg, Mississippi to support the evolving needs of its customers.

The consideration was arrived at after arm’s length negotiations with Karpowership and shall be satisfied in cash, of which S\$50 million is deferred and to be paid one year after closing. The book value of the divested assets as at 30 June 2025, sold on an “as is, where is” basis, is approximately S\$39 million.

The completion of the divestment is subject to customary closing conditions, including the transfer of the lease to the new owner by the Port of Brownsville. The Group remains committed to completing all ongoing projects at AmFELS Yard by the end of 2025, ensuring a smooth and responsible transition for its customers and partners.

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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, Saudi Arabia, the United Arab Emirates, the United Kingdom and the United States.

Discover more at www.seatrium.com.

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