Seatrium Limited
Registration No. 196300098Z
80 Tuas South Boulevard, Singapore 637051
T +65 6265 1766

Seatrium Reinforces Market Leadership with S$170M in Repair and Upgrade Wins

Singapore, 28 October 2025 – Seatrium Limited ("**Seatrium**", or together with its subsidiaries, the "**Group**"), a global leader in offshore and marine engineering solutions, has secured a series of repair and upgrade contracts worth an aggregate of about S$170 million.

The latest wins – comprising largely major cruise, leisure and naval vessel projects – underscore Seatrium's breadth of technical expertise, superior workmanship and reliability in project delivery for some of the world's most discerning clients, many of whom are repeat customers. All works are slated for completion by the first quarter of 2026.

Commenting on the project wins, Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, said, ***"These contracts reflect the confidence that leading global vessel owners and operators place in Seatrium's ability to deliver complex projects with competence, safety and timeliness. Each project will leverage our deep engineering expertise, operational excellence, and unwavering commitment to safety and sustainability. We will continue to build on this momentum and pursue high value repairs and upgrade contracts that will offer a stable moat for Seatrium's financial performance."***

Seatrium continues to reinforce Singapore's status as a premier hub for cruise ship upgrades and retrofits. Leveraging its high-quality workmanship and engineering capabilities, the Group attracts a high proportion of repeat business and has been a trusted partner for various major global cruise ship operators. Its recent contract wins include a mega yacht upgrade project from the Middle East, as well as major docking and repair works for various cruise ships namely *Discovery Princess* and *Crown Princess* from Carnival Corporation, *Silver Moon* from Royal Caribbean Group, and *Le Soleal* from Ponant Explorations Group.

Seatrium has also been entrusted with retrofit works for three navy vessels, continuing to build upon its expertise in specialised repairs for naval and maritime security vessels.

Of the S$170 million in new contract wins, a large proportion was contributed by cruise ship refurbishments and naval projects. The Group has also secured contracts for offshore repairs and maintenance, including a drillship; pipelayer vessels from McDermott, amongst others; as well as decommissioning works on a FPSO.

Seatrium has also secured notable contracts involving repairs and upgrade works on three LNG carriers, including solutions to address greenhouse gas emissions, three tankers, a wind turbine installation vessel, and two power station vessels from repeat customer, Karpowership – *Karadeniz Powership Mehmet Bey* and *Karadeniz Powership Fatmagul Sultan*.

These projects spanning maritime and offshore renewable assets highlight the Group's expertise in delivering high-quality repairs and retrofit solutions to meet the evolving needs of its clients.

-End-

Power station vessel, *Karadeniz Powership Fatmagul Sultan* from Karpowership, undergoing repairs in Seatrium.

Photo Credit: Seatrium

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.

For more information, please contact:

Amelia Lee
Head, Investor Relations and Corporate Communications
Tel No: +65 6568 0300
Email: amelia.lee@seatrium.com

Clarissa Ho
Senior Manager, Investor Relations and Corporate Communications
Tel No: +65 6803 0276
Email: shufang.ho@seatrium.com