



Company Registration Number: 196300098Z

Seatrium Awarded Letter of Intent for a Deepwater New-build Production Unit in the US Gulf of Mexico

Singapore, 5 June 2024 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that it has been awarded a Letter of Intent (LOI) by BP Exploration & Production Inc. (bp) to provide services to carry out certain early engineering works pending the finalisation of a definitive contract for engineering, procurement, construction and commissioning work for bp's Kaskida Floating Production Unit (FPU) project in the US Gulf of Mexico.

The Kaskida project is a greenfield development located approximately 250 miles southwest of New Orleans, in the Keathley Canyon area of the Gulf of Mexico. Comprising a single topside module supported by a four-column semi-submersible hull, the Kaskida FPU is supported by subsea production wells located in a water depth of approximately 6,000 feet.

The EPC contract award is subject to mutually agreed terms and conditions and management approval, and the final investment decision by bp.

Mr William Gu, Executive Vice President, Oil & Gas (International) of Seatrium, said, "We are pleased to secure the Letter of Intent with bp for the Kaskida development. This award reflects our expertise and successful track record of delivering complex FPUs. Over the years, Seatrium has established itself as the market leader in EPC projects for FPUs. We look forward to the opportunity to contribute to the success of the Kaskida project."

The LOI is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 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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