



Company Registration Number: 196300098Z

Seatrium Signs S\$1.1 billion Committed Global Syndicated Bank Guarantee Facility

Singapore, 29 July 2024 – Seatrium Limited (Seatrium or the Group) is pleased to announce that its wholly-owned subsidiary, Seatrium Financial Services Pte. Ltd. (SFS), has secured a three-year S\$1.1 billion Committed Global Syndicated Bank Guarantee (BG) Facility with the support of a group of eight leading financial institutions. DBS Bank and Standard Chartered Bank acted as the Global Coordinators for this BG facility.

The BG facility, which comes with a flexible structure that is a first-of-its-kind in the offshore & marine industry in Singapore, will support Seatrium’s project needs for future business growth.

As the Group’s first syndicated BG facility, it received robust backing from existing banking partners, including DBS Bank, Standard Chartered Bank, Shanghai Pudong Development Bank Co., Ltd. Singapore Branch, and Mizuho Bank, Ltd., Singapore Branch. In addition, Seatrium established new relationships with several prominent banks and financial institutions, including First Abu Dhabi Bank P.J.S.C., Singapore Branch, Malayan Banking Berhad, Singapore Branch, Emirates NBD Bank (P.J.S.C), Singapore Branch, and Clifford Capital.

Mr Adrian Teng, Chief Financial Officer of Seatrium, said: “This S\$1.1 billion Syndicated BG Facility will support Seatrium in meeting the bank guarantee requirements for future projects, strengthening our capital structure, and laying the foundation for our long-term sustainable business growth. Closing on this facility is the culmination of the collaborative efforts between Seatrium and its esteemed banking partners, demonstrating their trust and confidence in Seatrium’s strategic operating model and business outlook.”

Mr Kelvin Wong, Head of Energy, Renewables and Infrastructure, Institutional Banking Group, DBS, said: “Our longstanding partnership with Seatrium has allowed us to gain a deep understanding of their business needs, as well as their commitment towards being a sustainability leader in the global offshore, marine and energy industries. We are pleased to be partnering Seatrium once again, this time as a global coordinator on this Syndicated Bank Guarantee Facility, which we believe will be instrumental in supporting their future growth objectives in the renewable energy sector. This is the latest in DBS’ efforts to enable the energy transition and create a greener future alongside our clients.”

Ms Chow Wan Thonh, Head, Banking & Coverage, Singapore and ASEAN, Standard Chartered Bank, said: “We are pleased to support Seatrium in its inaugural syndicated Bank Guarantee Facility, which will help to further the Group’s plans for expansion in future growth opportunities. This is aligned to Standard Chartered’s commitment to propel meaningful development across industries locally and globally, through the delivery of innovative financing solutions.”

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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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