



Company Registration Number: 196300098Z

Seatrium Inks Letter of Intent for a Heavy Lift Vessel for Japan's Wind Market

Singapore, 11 November 2024 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that its subsidiary has signed a Letter of Intent (LOI) with Japan-based Penta-Ocean Construction (POC) to carry out early engineering work for a 5,000t fully-revolving Heavy Lift Vessel project for the Japan wind market. Subject to the final investment decision by POC, the full EPC contract award is expected in 1Q 2025.

POC is Japan's leading marine contractor with a keen interest to expand its business in the offshore wind sector. POC owns a range of self-propelling trailing suction hopper and cutter suction dredgers, etc., for marine construction works as well as two turbine installation vessels equipped with a 800t and a 1,600t lifting capacity crane respectively. In Singapore, POC is a main contractor in various marine & land civil engineering, and building projects, including the development of Pasir Panjang Terminal Phase 3 and 4, the Tuas Mega Port, LTA projects and ION Orchard.

Mr William Gu, Executive Vice President of Seatrium Energy (International), said: "We are excited to announce the signing of a LOI with Penta-Ocean Construction that marks the start of our close collaboration with our esteemed partner and our very first project for the Japanese offshore wind market. It is a great honour to embark on this journey to jointly develop a wind foundation installation vessel with one of the heaviest lifting capacity vessel in the world. The project underscores Seatrium's commitment to work closely with our partners to provide innovative and cost-effective solutions that help accelerate the energy transition."

Mr Tetsunori Ohshimo, Senior Managing Executive Officer, Head of the Offshore Wind Construction Business Divisions Group, POC, said: "We are very pleased to have concluded an LOI with Seatrium, regarding the construction of an HLV equipped with a 5,000t fully-revolving crane. The HLV is essential for the installation of increasingly heavy monopile foundations due to larger wind turbines. We expect the HLV to make a significant contribution to the development of offshore wind in Japan."

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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 seatrium.com.

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