

Seatrium and Shell Inks MOU to Further Collaborate on Floating Production Systems

Singapore, 15 April 2024 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that it has inked a non-binding Memorandum of Understanding (MoU) with energy company Shell Global Solutions International B.V. (Shell) to explore and strengthen collaboration opportunities in Floating Production Systems through leveraging both parties' deep engineering capabilities and technologies.

The MoU, which focuses on driving project standardisation and replication, seeks to promote best practices in the design and construction of Floating Production Systems. Both parties intend to leverage their experience and know-how from previous projects to mature and realise further benefits of replication, tapping on each other's competencies and technologies and incorporating lessons learned from past projects.

Seatrium and Shell have worked together on various projects over the years, including the recently-announced Sparta floating production unit (FPU), which is conceived as a replicable project to leverage the Group's topsides single lift integration methodology, following the fabrication of Vito and Whale FPU newbuilds in 2021 and 2023 respectively.

Mr William Gu, Executive Vice President of Seatrium Oil & Gas (International), said, "We are pleased to deepen our collaboration with Shell, leveraging both parties' competencies and technologies in past Floating Production Systems projects. We look forward to continue working with Shell to mutually learn and develop best-in-class project management practices to achieve operational efficiency in future floater projects, benefitting both parties."

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MOU Signing by Mr William Gu, Executive Vice President of Seatrium Oil & Gas (International), and Ms Hilary Mercer, EVP Projects and Engineering, Projects & Technology, Shell, joined by senior management teams of both companies

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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