



Company Registration Number: 196300098Z

Seatrium Signs Letter of Intent for a Deep-Water Newbuild Project in the US Gulf of Mexico

Singapore, 28 August 2023 – Seatrium Limited (“**Seatrium**” or the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that its wholly-owned subsidiary Seatrium Oil and Gas International Pte. Ltd. has signed a Letter of Intent (LOI) with Shell Offshore Inc. (“Shell”) to provide services to carry out construction work relating to Shell’s Sparta project in the US Gulf of Mexico.

Sparta is a deep-water development in the US Gulf of Mexico, approximately 170 miles off the Louisiana coast measuring 4,300 square feet. The development is owned by Shell (51%) and Equinor (49%) which are progressing the project toward a final investment decision expected later in 2023.

The Sparta Floating Production Unit is conceived as a replicable project between Shell and Seatrium to leverage the Group’s topsides single lift integration methodology, following the Vito and Whale newbuild facilities. It comprises a single topside module supported by a four-column semi-submersible floating hull.

The final contract award is subject to final investment decision by Shell and Equinor.

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 2023.

About Seatrium Limited

Seatrium Limited (formerly Sembcorp Marine Ltd and renamed as Seatrium Limited following its merger with Keppel Offshore & Marine Ltd) provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has 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 Oil & Gas Newbuilds and Conversions; Renewables and New Energies; Specialised Shipbuilding; and Repairs & Upgrades provide a diverse suite of products and services, 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 energy, and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality, and performance to its customers who include major energy companies, owners of floating production units, shipping companies and cruise and ferry operators.

Seatrium operates shipyards and other facilities in Singapore, Brazil, China, Indonesia, Japan, the Philippines, Norway, the United Kingdom, and the United States.

Discover more at seatrium.com.

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