



Company Registration Number: 196300098Z

Seatrium Renews Favoured Customer Contract (FCC) with GasLog LNG and STASCO for Five Years

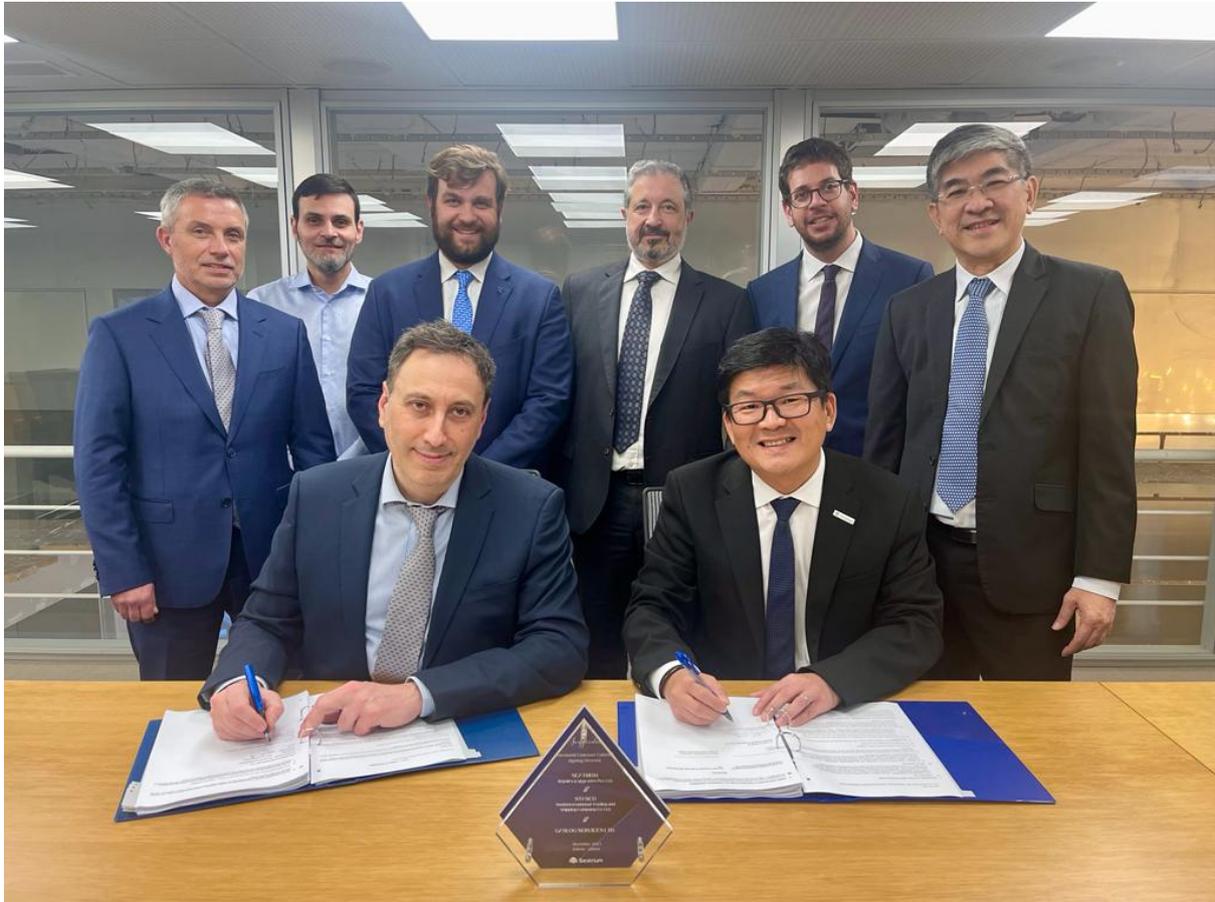
Singapore, 14 February 2024 – Seatrium Limited (Seatrium, or the Group) has renewed its long-term Favoured Customer Contract (FCC) with GasLog LNG Services Ltd and Shell International Trading and Shipping Company Limited (STASCO) to provide ship repairs, refurbishment and upgrading for their LNG carriers from 2024 to 2029, with an option for further renewal. This contract marks a collaborative partnership between Seatrium and these two leading maritime companies with whom the Group has established a long history of collaboration.

The contract involves the repairs, refurbishment and upgrading of the two entities' combined fleet of 43 LNG carriers docking in South East Asia to Seatrium Repairs and Upgrades, a wholly-owned subsidiary of the Group. It also supports joint planning, information and experience sharing, leveraging complementary resources of the Group to achieve sustainable targets in HSE (Health, Safety and Environment), quality, cost efficiency and timely deliveries.

Mr Kostas Karathanos, Chief Operating Officer of GasLog LNG Services, said, "We are delighted to renew our favoured customer agreement for another five years. We have enjoyed many years of partnership to refit the majority of our fleet here and trusted Seatrium in the conversion of our Floating Storage Regasification Unit (FSRU). The recent tender we jointly ran with STASCO indicates that Seatrium remains a competitive shipyard offering high quality services. This aligns with our strategic direction of optimising costs and leveraging our competitiveness. We look forward to strengthening our relationship as we work towards safe, timely and on-budget deliveries for the conversions, repairs and upgrades of our LNG carriers."

Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium, said, "We are honoured and delighted to have our exclusive partnership agreement renewed with both GasLog and STASCO. Partnering with world-class vessel owners increases our market share of LNG repairs and upgrades and enhances our capabilities as a world-class shipyard group. The selection of Seatrium as the LNG refit partner in Singapore is a major boost to Singapore's status as a major global hub. We thank both GasLog and STASCO for their trust in us and we are confident that our long-term partnership will deliver mutual benefits and continuous improvements to all partners involved."

Seatrium is the world's leader for the repairs, upgrades and conversion of LNG carriers, holding an extensive track record of 11 Floating Storage Regasification Unit (FSRU) conversions since 2007. FSRU conversions are highly complex processes that involve extensive modifications to the vessel's structure, systems and equipment. In addition, Seatrium converted the world's first Floating Liquefied Natural Gas (FLNG), *Golar Hili*, in 2017. The Group has established a strong presence in the growing LNG market, which is expected to continue to expand in the coming years.



(From left, row 1) Mr Kostas Karathanos, Chief Operating Officer, Gaslog LNG Services, and Mr Alvin Gan, Executive Vice President, Seatrium Repairs & Upgrades.

(From left, row 2) Mr Panel Romanowski, Drydock Manager, Mr Kostas Kritikos, Fleet Manager, Mr Lambros Nikolopoulos, Asset & Integrity Manager, Mr Stelios Dimou, Contracts and Procurement Manager, Mr Vassilis Vassiliou, Greek representative and Mr Yam Keng Hong, AVP (Estimating).

About GasLog

GasLog is an international owner, operator and manager of LNG carriers providing support to international energy companies as part of their LNG logistics chain. GasLog's consolidated fleet consists of 38 LNG carriers (33 on the water, four under construction and one vessel undergoing conversion into a floating storage and regasification unit, or "FSRU").

About Seatrium Limited

Seatrium Limited (formerly Sembcorp Marine Ltd and renamed as Seatrium Limited following its combination with Keppel Offshore & Marine 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, Renewables and New Energies, Specialised Shipbuilding, and Repairs & Upgrades, 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 which include major energy companies, vessel owners and operators, 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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