
Lamprell News Announcement

Lamprell Plc - Contract Confirmed

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Lamprell Plc
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CONFIRMS \$168 MILLION CONTRACT AWARD FOR NEW BUILD LETOURNEAU JACKUP RIG

Lamprell (symbol: LAM), a leading provider of specialist engineering services to the international oil & gas industry, is pleased to announce that the contract for the construction of a LeTourneau Super 116E jackup drilling rig has now been confirmed following Scorpion's successful fund raising.

Construction work on the new build rig will commence immediately and delivery of the rig is expected in early 2009.

Commenting on this contract award Chairman and Chief Executive Officer, Peter Whitbread, said:

'We are very excited about this project and delighted to be able to build on our extensive jackup rig refurbishment experience and start work on our first new build jackup rig. We look forward to working with Scorpion on this and future projects.'

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Notes to editors

* Lamprell, based in the UAE, has played an increasingly prominent role in the development of the offshore industry in the Arabian Gulf for over 30 years, in later years providing specialised services to the offshore oil and gas industry.

* Lamprell's two primary facilities are in Port Khalid, in the Emirate of Sharjah, and in the Jebel Ali Free Zone, in the Emirate of Dubai, both of which are in the UAE.

* The principal markets in which Lamprell operates, and the principal services it provides, are:

- Upgrade and refurbishment of offshore jackup rigs;
- New build construction for the offshore oil and gas sector, including Floating Production, Storage and Offloading systems and other offshore and onshore structures; and
- Oilfield engineering services, including the upgrade and refurbishment of land rigs.

* Lamprell has grown strongly over the last three years, driven by buoyant conditions in the oil and gas industry and the increase in capacity with the opening of its facility in the Jebel Ali Free Zone in 2002.

This information is provided by RNS
The company news service from the London Stock Exchange

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