



27 April 2010

LAMPRELL PLC
("Lamprell" or the "Group")

INTERIM MANAGEMENT STATEMENT

Lamprell (ticker: LAM), a leading provider of specialist engineering services to the international oil & gas and renewables industry, issues the following Interim Management Statement for the period 1 January 2010 to 26 April 2010.

The performance to date has been in line with management expectations and 2010 has started positively as evidenced by the major contract awards announced by Lamprell in the first quarter of the year.

We continue to see evidence of improvements in our operating markets and our bid activity remains high. A priority for management continues to be our focus on pro-actively managing the Group's cost base, in particular the level of labour employed and the amount of hired equipment being utilized, whilst at the same time maintaining first class project execution. In addition, the procurement group continues to establish strategic agreements with key suppliers and this initiative is already delivering substantial cost savings which are forecast to continue throughout 2010 and beyond.

From an operating perspective Lamprell continues to focus on maintaining high standards of project execution, with a particular emphasis on quality and safety, whilst delivering projects both on time and on budget. In 2010 the Company has been awarded Engineering, Procurement and Construction ("EPC") contracts by Fred Olsen Windcarrier AS to build two Gusto MSC NG-9000 design self elevating and self propelled offshore wind turbine installation vessels and a leading oil and gas operator in India awarded Lamprell a contract to design and construct two offshore well head platforms. The engineering and procurement phase of these projects is progressing on schedule and fabrication work will commence at our Jebel Ali facility shortly. At our Hamriyah facility work continues on the Offshore Mischief for Scorpion Rigs Ltd and the rig will be delivered on time and on budget at the end of this month. Lamprell remains in discussion with Riginvest G.P. regarding financing options of the LeTourneau Super 116E jackup drilling rig project.

In rig refurbishment we have worked on a total of 24 jackup rigs in 2010 year to date and these projects have included work scopes covering the full range of our upgrade and refurbishment service. These projects have been shared between our UAE facilities, with Sharjah working on 10 rigs and the Hamriyah facility working on 15 jackups, whilst in Thailand we are currently working on a tender barge refurbishment project for MRT-1 Ltd. In Jebel Ali the spud can extensions for Master Marine ASA were successfully delivered in March and work is proceeding on the Livorno and Aquila process modules for Saipem S.p.A. and Saipem Energy Services S.p.A. respectively.

The Group maintains a substantial order book extending to 2012 which at the end of March was approximately US\$ 638 million, comprising approximately US\$ 501 million from EPC projects and approximately US\$ 84 million from offshore construction projects, including offshore well head platforms, Floating Production, Storage and Offloading units and accommodation modules. The Group's financial position has not changed significantly from 31 December 2009, however, cash and bank balances have improved with the receipt of the final payment from BassDrill Alpha Limited on completion of a tender assist drilling unit.

We continue to see high levels of enquiries for our services in most sectors of our business and the Board remains optimistic that the long term prospects of the Group remain promising.

- Ends -

Enquiries:

Lamprell plc

Nigel McCue, Chief Executive Officer
Scott Doak, Chief Financial Officer

+44 (0)20 7920 2330

M:Communications, London

Patrick d'Ancona
Georgina Briscoe

+44 (0)20 7920 2347

+44 (0)20 7920 2348

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 three primary facilities are in Port Khalid and the Hamriyah Free Zone, in the Emirate of Sharjah, and in the Jebel Ali Free Zone, in the Emirate of Dubai, all 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;
 - Engineering, procurement and construction of jackup rigs, liftboats and drilling related equipment;
 - 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, refurbishment and new building of land rigs.