

Lamprell and International Maritime Industries complete load-out and float-off of second jackup rig

Dammam, Saudi Arabia, 4 October 2022 – Lamprell (together with its subsidiaries, “the Group”) and International Maritime Industries (IMI) today announced the successful completion of the load-out and float-off of the second jackup drilling unit being constructed for IMI.

The new rig will now undergo intensive mechanical completion and commissioning before being transferred to IMI’s yard in Ras Al Khair, Saudi Arabia, for final commissioning before local deployment. This follows the successful load-out and float-off of the first rig in May this year.

The two rigs are based on the Super 116E (enhanced) class design and feature high specification offshore drilling technology, as well as accommodation for up to 120 people. The full scope of the project, which commenced in January 2020, comprises the construction of two new state-of-the-art rigs, through a collaborative approach between the project teams at IMI and Lamprell.

Dr. Abdullah Al Ahmari, CEO of IMI, said: “Reaching this milestone marks the culmination of a key phase in our project with long-term partner, Lamprell, which is supporting IMI’s growth and development through technical knowledge transfer during the construction of the two state-of-the-art drilling units. We are thankful to Lamprell for contributing to the improvement of our construction capacity and are proud of our employees for their continued hard work and support on the project. Together, we are collaborating to drive forward the development of the local maritime industry here in Saudi Arabia.”

Christopher McDonald, CEO of Lamprell, said: “We are proud to reach this key milestone for the second rig that we are constructing for our client, IMI. This has been achieved as a result of the dedication and commitment of both project teams and in spite of various challenges including notably COVID. We have also been pleased to welcome IMI employees into our facility as they have had the opportunity to acquire detailed, technical knowledge from our first-class experts; this continuing, close collaboration will help to ensure that we build on a deepening relationship and to complete both rig projects successfully in the coming months.”

IMI, a joint venture between leading industry partners Saudi Aramco, Bahri, Lamprell, and HHI, is the largest shipyard in the MENA region at nearly 12 million square meters. It provides new build and maintenance, repair, and overhaul (MRO) services for commercial vessels, including VLCCs, Bulk Carriers, Offshore Support Vessels, and Offshore Jackup rigs. It is the only shipyard with guaranteed offtake agreements worth USD 10 billion (approximately equivalent to SAR 37.5 billion) over 10 years, with partners Aramco and Bahri, for the delivery of 20 rigs and 52 vessels.

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About International Maritime Industries:

Located at Ras Al-Khair on Saudi Arabia's eastern seaboard, International Maritime Industries (IMI) will be the largest maritime facility in the MENA region, with global ambitions and reach. IMI's full-service yard will be capable of building four new offshore rigs and more than 43 vessels including VLCCs per year, as well as providing maintenance, repair and overhaul (MRO) services for more than 260 maritime products. State-of-the-art technologies including artificial intelligence, biometrics and the Internet of Things are embedded into the yard's infrastructure, offering customers a cutting-edge advantage in an era of digitalization. IMI is a Saudi Aramco sponsored joint venture (JV) with partners Hyundai Heavy Industries, Bahri and Lamprell.

Find out more: www.imi-ksa.com

About Lamprell:

Lamprell is a leading provider of services to the international energy sector. Driving strategy and growth through its Renewables, Oil & Gas and Digital business units, underpinned by almost half a century of expertise, the Group has worked hard to establish its reputation for delivering projects safely, on time and to budget.

The Group has firmly established its international credentials in the renewables sector as well as continuing to build on its traditional oil and gas credentials. We are recognised for building complex offshore and onshore process modules and platforms, fabricating and refurbishing jack-up rigs and liftboats.

Lamprell employs more than 4,000 people across multiple facilities, with its primary facilities located in Hamriyah, in the UAE. Combined, the Group's facilities cover approximately 800,000m² with over 1.5 km of quayside. In addition, the Group has facilities in Saudi Arabia (through a joint venture agreement). Lamprell is listed on the London Stock Exchange (symbol "LAM").

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