

Lamprell and IMI complete Load-out and Float-off of New Jackup Rig

17 May 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 first jackup drilling unit being constructed for IMI.

The 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 being deployed locally.

Work commenced on the project in January 2020 with IMI and Lamprell collaborating to build two new state-of-the-art rigs, the second of which is scheduled to be completed several months after delivery of the first. The design of the two rigs is based on the Super 116E (enhanced) class and features high specification offshore drilling technology, as well as accommodation for up to 120 people.

The project has enabled IMI employees to benefit from the transfer of technical knowledge from Lamprell experts and acquire world-class construction skills that will enable the company to build jackup rigs at the IMI yard in the future.

Dr. Abdullah Al Ahmari, President and CEO of IMI, said: “We are pleased to have reached this milestone in this important project with our long-term partner, Lamprell, who continue to support our ongoing growth and development. In addition to providing IMI with two state-of-the-art drilling units, the project has enabled our employees and the company to acquire valuable industry knowledge and skills, while increasing our construction capacity. Once completed, the two drilling rigs will boost IMI’s contribution to the long-term growth of Saudi Arabia’s maritime industry, and we look forward to collaborating further with Lamprell for the remainder of the project and beyond.”

Christopher McDonald, CEO of Lamprell said, said: “This is a significant milestone in the project which we’ve been privileged to share with our partner, IMI. We’ve had excellent team collaboration in getting this first rig delivered to the highest standards of safety and quality. We have also welcomed many Saudi nationals during the course of the project as part of supporting the capacity building for IMI’s capabilities. The maritime yard in Saudi Arabia is a significant part of the country’s economic ambition and we are honoured be playing a role in its realisation.”

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 metres.

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 5,000 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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