



10 May 2022

LAMPRELL PLC
("Lamprell" and with its subsidiaries the "Group")

LAMPRELL IN THE FRAME FOR MAJOR UPGRADE WORK

Lamprell is pleased to announce that it is engaged with an international rig operator for major upgrade work on three jack-up drilling rigs in readiness for their deployment in the Gulf region.

The first of the rigs will arrive at Lamprell's Hamriyah quayside this month and work will begin immediately. The second and third rigs will follow later. The scopes of work involved represent a small* contract for the business.

Christopher McDonald, CEO of Lamprell said:

Our rig refurbishment activities are a mainstay for our Oil & Gas business unit; having an excellent reputation for delivery. Over the last twelve months we have seen increasing demand in this business segment evidenced through the awards of drilling contracts by regional operators. The entire team looks forward to delivering the upgrades safely and on time for our client."

- Ends -

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Notes to editors

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")."

(*Lamprell has reviewed its definition of contract values as a result of recent changes in its bid pipeline. The new ranges are listed below:

Small contract: value below USD 50 million

Medium-sized contract: between USD 50 million and up to USD 100 million

Large contract: over USD 100 million and up to USD 200 million

Very large contract: over USD 200 million)