

Contract award

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LAMPRELL PLC

("Lamprell" or "Company" and with its subsidiaries the "Group")

Contract award

Lamprell (ticker: LAM), a leading provider of fabrication, engineering and contracting services to the energy industry, is pleased to announce that it has received a new contract award from Jacktel AS, a wholly owned subsidiary of Master Marine AS, ("Master Marine"), for the upgrade of the mobile operating unit "Haven" as an accommodation service vessel for the Statoil "Johan Sverdrup" field, offshore Norway.

The scope of works includes procurement, construction and installation of extended legs and new suction caissons. Lamprell will fabricate the new leg sections and suction caissons in its Hamriyah yard in the United Arab Emirates. After transportation of the constructed rig components to Norway, Lamprell will assemble and install them on the Haven unit in collaboration with local Norwegian construction service provider, Coast Centre Base AS. The works are scheduled to complete in Q2 2018. Master Marine is a new client for the Group. This contract is valued at approximately US\$ 90 million.

James Moffat, Chief Executive Officer, Lamprell, said:

"Lamprell has a well-established track record for undertaking major rig refurbishment projects and so it is pleasing to receive this contract award for work in connection with one of the most prestigious projects in the North Sea. While the market impacted the number of rig refurbishment and upgrade projects during 2016, this award demonstrates Lamprell's continuing ability to compete in this sector which remains an area of strength for the Group. We look forward to working closely with the various project partners on this exciting new project."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

- Ends -

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