

Lamprell

SUMMER 2021 EDITION

times



Lamprell
through the Lens
photography
competition



"Tough times
don't last,
tough teams do"
by Samal
Mohamed Sidhik


Lamprell

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Article: Investing in Saudi Arabia
Lamprell reflects on Saudi's history and our strategy in the region.



Article: London Stock Exchange awards Lamprell with Green Economy Mark
The classification was created to highlight listed companies that are driving the global green economy.



Article: The Interview
Vice President - Operations, Richard Taylor shares his insights.

We use abbreviations throughout the document; please refer to the back page for the [glossary](#).

Message from the CEO's desk



Despite the upheaval that COVID-19 has brought over the last 18 months, it is pleasing that we have been able to secure a number of significant awards, improved our financial performance and implemented 'Lamprell reimagined', the strategic reorganisation of our business into three distinct units: renewables, oil & gas and digital. Winding the clock back to January, we started the year on a highly positive note following our first two CRPO awards through Saudi Aramco's LTA programme >> 19.

Thanks to those awards, the 30 renewables jackets we are constructing for Seaway 7 >> 24, the two jackup rigs we are fabricating for the IMI joint venture and high activity in our rig refurbishment division >> 7, our Hamriyah yard is brimming with activity. We also remain focused on advancing a number of digital initiatives for clients through our digital business unit and alongside partners Injazat and Akselos. >> 8.

Thanks to ongoing and meticulous cost control and strong operational performance, I am delighted to report improved financial performance with a strong forward looking bid pipeline of around USD 7 billion split broadly 50/50 between renewables and oil & gas prospects.

Momentum in renewables continues to grow with a number of decisions on opportunities expected in H2. Thanks to our efforts in this increasingly important area, Lamprell received the London Stock Exchange's Green Economy Mark, in recognition of our contribution to the global green economy >> 6. And earlier in the year we were pleased to be issued with the first green trade finance facility in the Middle East and North Africa region >>6.

In closing, I want to thank everyone for their continuing support in keeping our facilities safe and managing the many challenges we faced due to

COVID-19. It is testimony to the support of everyone that 88% of our Lamprell community is now vaccinated with two doses >> 35; notwithstanding our safety performance throughout 2021 which has been exemplary. At the close of July 2021, we had a rolling TRIR of 0.12.

We should all feel very proud of our efforts.

Stay safe.

Christopher McDonald
Chief Executive Officer

Lamprell reimagined

RENEWABLES. OIL & GAS. DIGITAL. At the beginning of the year we announced a strategic reorganisation of our business to enhance our focus on renewables and the energy transition. At the same time, we accelerated our focus on digital innovation and continued to advance our traditional business of providing energy infrastructure to the oil & gas industry. Our renewables, oil & gas and digital business units have been created to drive our strategy forward along with a refreshed look and feel for the brand.

A refreshed Group logo:



We also took the opportunity to refresh our templates and update our brand guidelines providing each business unit its own unique identity.



All eyes on sustainability

With all eyes on the continuing energy transition, Lamprell has established its own Sustainability Committee. Mel Fitzgerald, one of our Non-Executive Directors and Chair of the Nomination and Governance Committee, has joined this meeting as a standing participant. The group is focused on a range of key environmental, social and governance matters which are of material importance to the business. A key objective of the committee is to increase awareness of Lamprell's sustainability plans and focus behaviour within Lamprell's operations and with all our stakeholders. We want to ensure we drive the message around the importance of protecting the environment, and we want to promote our social improvement initiatives and showcase our strong corporate governance structures. Kicking off the first meeting with a positive note, for the first time in the Company's history, Lamprell was awarded a B score by the Carbon Disclosure Project for our efforts in reducing our impact on climate change and the environment. Every step counts.



Lamprell's lifting frame fully commissioned



Powering forward with our strategy, the investment made earlier in the year to design and fabricate our own 75 metre high proprietary lifting frame is now translating into transformational and improved efficiencies in our yard. It allows us to lift weights in the region of 2,400 tonnes and, assisted by our existing 750 tonne heavy lift crane, can accommodate jackets 40 metres wide and around 100 metres in height. First

into the jaws of the frame were the first batch of jackets for our Seaway 7 renewables project. And with performance enhancement constantly up front and centre, we also took the opportunity to create a first digital twin for the lifting frame. The twin provides us with critical data enabling us to maximise asset performance and reduce maintenance time and cost; the same philosophies

that can be applied to our projects. Predictive digital twin technology has already been proven to reduce steel weight and associated costs of offshore wind jacket foundations >> 8. The commissioning of this lifting frame is a huge achievement and an integral part of how Lamprell continues to progress its business strategy.

London Stock Exchange awards Lamprell with Green Economy Mark



Lamprell is delighted to have been awarded with a Green Economy Mark by the London Stock Exchange. The company started its transition from rig builder to global energy partner less than five years ago. Today, offshore wind is a core part of our business, with the majority of our bid pipeline anticipated in the next 12 months to be stemming from global opportunities in this rapidly growing industry.

CEO Christopher McDonald commented: "The Mark is of particular value to companies like us; those that can point to decades of proven track record in the energy sector but are also firmly intent on building their future around green credentials. The Mark further supports the

intentions of our renewables business in communicating our green credentials to investors, clients and our other stakeholders, highlighting our efforts to support the energy transition."

This classification, first introduced in 2019, was created to highlight companies and investment funds listed on all segments of London Stock Exchange's Main Market and AIM that are driving the global green economy. To qualify for the Green Economy Mark, companies and funds must generate 50% or more of their total annual revenues from products and services that contribute to the global green economy.



First green trade finance facility in MENA awarded to Lamprell

Earlier in the year Lamprell was delighted to receive HSBC's first green trade finance facility in the Middle East and North Africa region. The bank raised USD 48 million to support our Seaway 7 project's execution. HSBC was the sole arranger for the innovative facility, which is also the first green guarantee in the MENA region.

Lamprell awarded its first two LTA contracts by Saudi Aramco

2021 started well for Lamprell and saw the awards of two much-anticipated large LTA contracts from Saudi Aramco, both EPCI in nature. The scope of work for the first project comprises two offshore production deck modules plus associated pipeline and subsea cables. This project is currently in final stages of engineering with first cut of steel scheduled for September. The second project's scope of work, which is well underway with engineering and

procurement activities, includes the supply and installation of three drilling jackets and two new single well observation jackets/decks. These awards are the result of many months of hard, dedicated work from the business development and proposals team and was a moment for Lamprell to celebrate. Be sure to check out our feature on Saudi Arabia >> 10 where we talk strategy and our future in the region.

Supporting Saudi 2030 IKTVA vision

Lamprell is delighted to be supporting the Kingdom of Saudi Arabia's IKTVA programme and welcomed over 65 Saudi apprentices onto its IMI rigs and

LTA EPCI projects, supporting our technical, administrative and engineering disciplines both in the yard and office.

LTA EPCI projects	IMI rig projects
<div>Commercial & Risk Management</div>	
<div>Engineering</div>	10 <div>Technical Apprentices-Yard</div>
<div>Production</div>	
<div>Projects</div>	44 <div>Engineering</div>
<div>QA/QC</div>	
<div>Supply Chain Management</div>	

Refurbs racing ahead

The rig refurbishment team has been extremely active and is racing ahead in 2020, delivering multiple projects. Refurbishment and project manager, Anees Sulaiman, commented: "We are extremely grateful to our clients, some new and many repeat, for trusting us during what has been an extraordinarily challenging time in the industry to deliver their projects on time. Our refurb teams relish the challenges of the quick turn rounds and every new project is always an inspiration for us. A successful project, completed safely and on time most certainly represents a good day in the office"

2021	
16**	Rigs in our yard at start of year from 2020
07	Total new rigs entered yard in 2021 (end Jul)
09	Rigs delivered to clients in 2021 (end Jul)
** 7 under refurbishment 9 stacked	
2020	
13*	Rigs in our yard at start of year from 2019
17	Total new rigs entered yard in 2020 (end Dec)
16	Rigs delivered to clients in 2020 (end Dec)
* 5 under refurbishment 8 stacked	

Injazat and Lamprell announce joint venture

Injazat and Lamprell signed a joint venture agreement earlier this year to create and market innovative digital solutions focusing predominantly on the renewables and oil & gas industries. With the initial funding of USD 7 million split equally between the partners and being invested in 2021, the

fully incorporated 50-50 JV will be registered inside the award-winning Abu Dhabi Global Markets financial centre. With directors to be appointed from both parties, as well as independently, it will serve to bring to market a number of digital ventures, creating independent revenue streams.



Photo: (left to right) Injazat Chief Executive Officer, Ussama Dahabiyeh and Lamprell Chief Executive Officer, Christopher McDonald

Lamprell and Akselos pen distributor deal and prove technology reduces costs and weights by up to 30%

Lamprell and Akselos, a leader in cutting edge simulation technology, have an exclusive distributor agreement that allows Lamprell to provide customers with unique digital twin technology to assist them with their asset management activities. The deal has enabled Lamprell to offer its customers leading high fidelity engineering simulations for the optimized design, delivery and maintenance of wind farm foundations, jackup rigs, FPSO modules and a number of other offshore assets.

Following a recent study, Akselos and Lamprell announced the [results](#) of an EU-backed wind foundation design project, proving that predictive digital twin technology can reduce the steel weight and associated costs of offshore wind jacket foundations by up to 30 per cent.



A recent study has proved that digital twin technology can reduce costs of offshore wind jacket foundations

Lamprell's Chief Executive Officer, Christopher McDonald, said: "We are delighted at the results we've seen with Akselos' digital twins which provide a true step-change in our design process. With their state-of-the-art high-fidelity models, we've been able to reduce the steel weight in jacket foundation design and construction by up to 30%. This represents a significant reduction and saving; providing substantial value for our customers and wider stakeholders. Through our digital business unit we are focused on harnessing digital technologies to optimise multiple aspects of our operations. This is a great example of that strategy delivering results. The innovative ways in which we are able to offer such efficiencies for our customers is what will continue to give us a competitive edge."

“
...we've been able to reduce the steel weight in jacket foundation design and construction by up to 30%. This represents a significant reduction and saving; providing substantial value for our customers and wider stakeholders...

Investing in Saudi Arabia

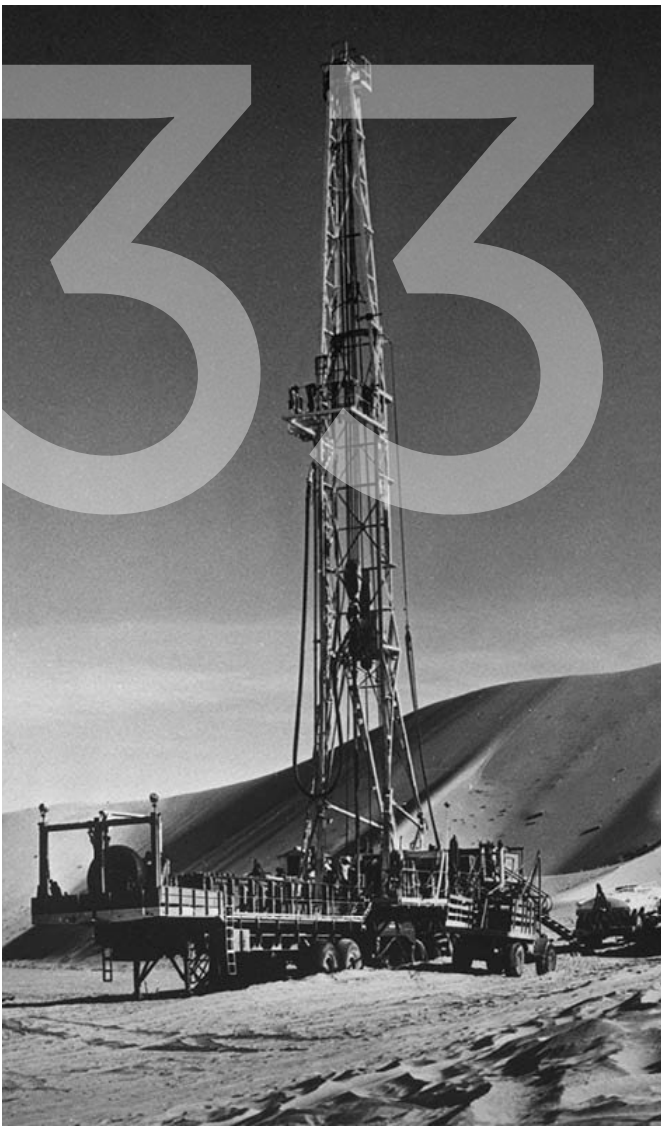
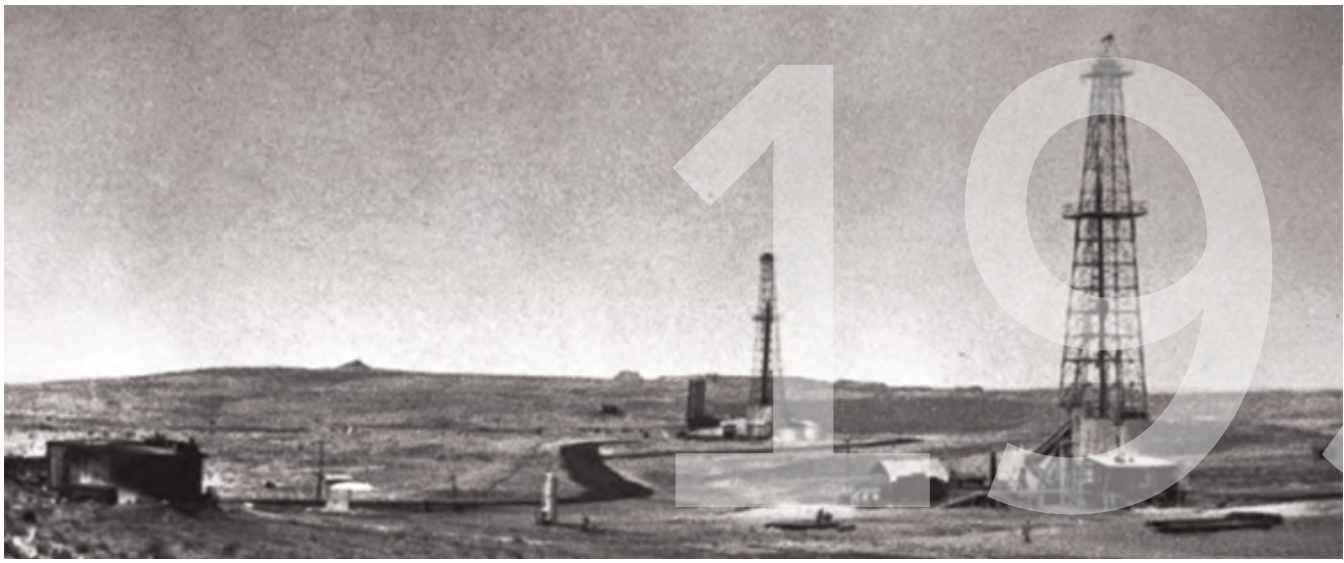
Saudi Arabia. Some two million square kilometres of land, spanning the majority of the Arabian Peninsula, here is a country that traces back centuries playing a critical role in history as a trade centre.

Since the modern Kingdom under King Abdulaziz Al Saud came into being in 1932, it has been continuously evolving and transforming. It is the largest country in the Middle East and today is a progressive and major player on the international stage.


A trip down memory lane

Let us pause for a moment to reflect on the evolution of one of the Kingdom's riches; oil. The discovery of oil dates back to 1933 when a group of American geologists working for Standard Oil Company of California (SOCAL) were assigned to undertake oil mapping activities in the country. Shortly after, a subsidiary company, the California Arabian Standard Oil Company (CASOC), was created to manage activities following the signing of a concession agreement between Saudi Arabia and SOCAL. After numerous surveying activities, the geologists drilled their first well in 1935, Dammam number one, and with only minor signs of oil & gas after several months, drilling was stopped. Dammam number two struck only salty water while number three produced sulphur-rich oil, which was used for the construction of desert roads. Dammam numbers four and five were both dry, and number six was never drilled because SOCAL's chief geologist at the time, Max Steineke, had found a better site. Dammam number seven was spudded in late 1936, and in early 1938, the 'black gold' that SOCAL and the Saudis had been waiting for finally began to flow. Well number seven was aptly named the 'Prosperity Well'. From the late 1940s, Saudi Aramco (or Aramco), the official Saudi Arabian Oil Company (formerly known as Arabian-American Oil Company), grew substantially, hitting record-breaking

oil production milestones. Crude oil production hit 500,000 barrels per day in 1949, and following two years of exploration, the world's largest offshore oil field was discovered, Safaniyah. By 1958, Aramco's crude oil production exceeded 1 million barrels in a calendar year, and by 1971, shipments of crude oil and petroleum products from Saudi Arabia surpassed one billion barrels per year for the very first time. While the oil & gas industry has been hard hit by the ongoing challenges in the sector, including the price of oil turning negative for the first time in history in 2020 due to the COVID-19 pandemic, and there is clearly a strong sentiment towards renewables from investors, Saudi Arabia is still producing an estimated [eight million barrels per day](#) in 2021. It remains a key target market for Lamprell.



Images sources: <https://www.economist.com/special-report/2018/06/21/how-oil-transformed-the-gulf> | <https://www.aramco.com/en/who-we-are/overview/our-history> | <https://www.geoexpro.com/articles/2018/04/the-first-discoveries-of-oil-in-saudi-arabia> | <https://destinationksa.com/the-discovery-of-oil-in-saudi-arabia-here-is-the-story-presented-in-a-way-youve-never-seen-before/>



After over 45 years of established operations in the Middle East, a cornerstone of the Group's strategy has been its focus on Saudi Arabia.

Through its joint venture partnership in the IMI yard and in being accepted as a contractor onto Saudi Aramco's LTA programme, winning its first two awards in early 2021 >> 7; the strategy is now turning into reality. While the words Saudi Arabia and oil & gas go hand in hand, and we still have a bright future in our traditional market in this region, we are also following closely the focus on climate change and continuing shift towards renewables in this part of the world.

Lamprell's investment in Saudi Arabia

Saudi Aramco is one of the largest companies in the world by revenue.

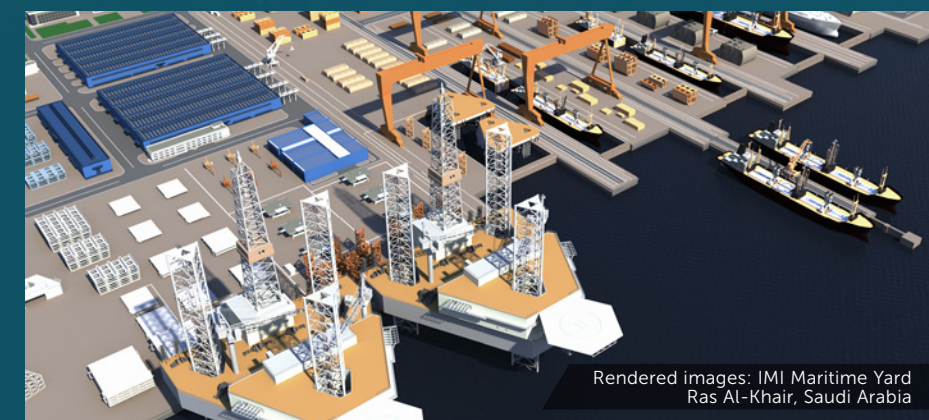
Despite Lamprell's 45 year history in the Middle East region, the Company had only worked on minor projects in Saudi Arabia, mostly through its smaller Sunbelt, land rig and contracting services divisions. All that changed in 2017 when we reached a monumental turning point following the signing of the joint venture agreement with Saudi Aramco, Bahri and HHI to establish and operate a maritime yard In Kingdom. IMI, which forms part of the Saudi Vision 2030, is located at Ras Al-Khair and will provide a full suite of services for offshore rigs, commercial vessels and offshore service vessels, including engineering, manufacturing, construction and MRO activities. When completed, the maritime yard will become a major contributor to the

local economy, and Lamprell is proud to be associated with such a strategic vision. Early in 2020, IMI awarded Lamprell with a formal contract award for two new build jackup rigs with a total value of circa USD 350 million. Both rigs are currently under construction at Lamprell's facilities in the UAE, with final commissioning planned to take place in Saudi Arabia. Later in November of 2020, IMI awarded us with a medium-sized contract to undertake engineering design services for another two rigs. Extending over the next three years, the work will be undertaken in two parts: an initial phase incorporating full detailed design engineering, followed by the production design phase. This work forms an integral part of IMI's 2030 new build rig programme, supporting the strategy for establishing

Working closely with our IMI partners, we are delighted to be starting this key piece of engineering work. It complements and builds on the two jackup rigs we were awarded at the beginning of the year.

itself as a fully autonomous In Kingdom facility servicing clients in the maritime sector, including the new build, maintenance, repair and overhaul of rigs and ships. Also, it further expands our remit for being able to welcome Saudi nationals into our facilities as part of supporting IMI's local capacity building.

العالمية –
للمناعات
البحرية INDUSTRIES



Rendered images: IMI Maritime Yard
Ras Al-Khair, Saudi Arabia

Saudization and training of Saudi apprentices

Lamprell is proud to support the Saudization programme, officially known as the Kingdom of Saudi Arabia's nationalisation scheme, which forms an integral part of the Saudi Vision 2030. The Saudization policy, implemented by the Ministry of Labour and Social Development, was established to encourage local employment among native Saudis. While the private sector has been largely dominated by expatriate workers from India, Pakistan, the Philippines, as well as Arab countries such as Lebanon and Egypt, Saudization requires companies to hire certain levels of Saudi nationals. Lamprell is happy to support the programme, and in 2020 the Company launched

its first apprentice programme for young Saudi's looking to enter the workplace for the first time and gain real, hands-on experience. Our training programme, developed in support of our partner IMI, is aimed at apprentices looking to gain new experience, particularly within the field of engineering. Over 50 Saudi graduates relocated to the UAE since the launch of this programme and are now actively working in Lamprell's Hamriyah facility supporting the IMI rigs. And today we have further extended our recruitment of Saudi nationals in support of our LTA projects, with around 14 youngsters working in our offices in a variety of roles >>7.



Photos: IMI apprentices at LATC, Dubai Investment Park

Saudi Aramco LTA programme

The Long-Term Agreement, more commonly referred to as the LTA, is a contract between Saudi Aramco and its selected contractors for a set period of time, usually around a six-year base period, and extendable. For the contracting community, it is one of the most sought-after and selective processes in the industry. Chosen LTA contractors have the right to bid for tenders issued by Aramco without an initial technical prequalification or preselection, considerably shortening the lead time through to award. Securing a place on the LTA programme in 2018, following

an extensive and rigorous selection process, significantly advanced Lamprell's strategic aspirations into Saudi Arabia and its oil & gas business unit. This LTA is part of an ambitious offshore investment programme and covers engineering, procurement, construction, transportation and installation contracts to support Saudi Aramco's Offshore Maintain Potential Programme, Oil & Gas Programme, and other offshore work. We were delighted to be awarded our first two fabrication contracts in early 2021 >> 7.



Evolving with the energy transition

Oil & Gas Climate Initiative

Being one of the biggest companies in the world comes with great responsibility and our partner in IMI, Aramco, is stepping up and taking climate change seriously. Through the Oil & Gas Climate Initiative (OGCI), Aramco is working with several public and private global oil & gas companies, who together account for one-fifth of the world's oil & gas production, to fast track the development of economical and scalable emission-reducing technologies. The biggest challenge is to meet the world's energy needs whilst managing emissions. The OGCI partnership has pledged to invest over USD 1 billion in the development of innovative low emissions technologies over the next ten years. Learn more by visiting <https://oilandgasclimateinitiative.com/>

Stepping into renewable energy

While Saudi Arabia is traditionally known for its production of oil, it has also stepped into the renewables sector in order to boost its economic diversification programme, meet rising energy demands and importantly, provide cleaner energy. According to a report issued in April 2019 by research and financial consultancy Wood Mackenzie, the country is on track to add 6.2 GW of installed wind energy capacity over the next ten years. And according to varying media reports, it is planning to invest more than \$30 billion in the sector by 2025. Saudi Arabia has seriously relied on crude oil to fuel its electricity requirements, and this investment is expected to boost its manufacturing sector and provide many new job opportunities.

Q & A with Lamprell

Saudi Arabia's Turkey Alobaid

In 2018 Lamprell Saudi Arabia was formed. Government Relations & Human Resources Officer Turkey Alobaid speaks to Lamprelltimes about Lamprell's Saudi strategy and more.



LT: Why was Lamprell Saudi Arabia set up?

Turky: Saudi Arabia is core to Lamprell's growth strategy, and we have pursued multiple opportunities to gain a stronger foothold and build capabilities in the country over the last couple of years. The IMI rig and LTA EPCI awards are testament to our efforts. LKSA, which includes our local partners, is expected to help us support and achieve the IKTVA targets set by Aramco. In addition, we are actively seeking to transition our oil & gas centre of gravity to Saudi Arabia and having an entity set up in-country makes that easier.

LT: What is IKTVA?

Turky: The In Kingdom Total Value Add (IKTVA) programme is designed to drive domestic value creation in

Saudi Arabia and maximise long-term economic growth. Its main goal is to drive supply chain efficiency and value across in-country operations and increase the number of goods and services procured in the Kingdom. Learn more by visiting www.iktva.sa.

LT: Tell us a bit more about your role and day to day activities.

Turky: My role includes laying the groundwork to ensure that Lamprell Saudi Arabia meets all legal and operational requirements, establishing and maintaining government accounts with the different ministries, submitting local bid paperwork, managing local bank accounts, as well as IKTVA requirements and reporting. I work closely with Lamprell's HR department, often answering queries around Saudi Labour Law, and I am also the main point of contact for direct liaison with

Aramco as well as our In Kingdom suppliers.

LT: What can you tell us about Lamprell's oil & gas strategy?

Turky: Lamprell has strategically re-organised itself into three business units, renewables, oil & gas and digital, to align with customer needs and the energy transition. While governments around the world are keen to move away from hydrocarbons, and it is possible that peak oil may be behind us, the Middle East region and NOCs will continue to invest in production as they support government spending needs. Lamprell's oil & gas business unit is primarily focused in the Middle East, a region that has some of the lowest hydrocarbon production costs in the world. We have a strong relationship with Saudi Aramco under



Photos: Saudi Arabia's Red Sea Project is aimed at boosting tourism in the region

the LTA and have committed to invest USD 140 million in the IMI joint venture, the majority of which has already been paid. We plan to maintain continuity of work in our oil & gas market to ensure the Company's sustainability and will leverage our position on Saudi Aramco's LTA programme to move further into EPC(I) execution. We are focusing our oil & gas business in the Middle East and particularly our activities in Saudi Arabia.

LT: Do you see opportunities for Lamprell in the renewables sector in Saudi Arabia?

Turky: Yes, I absolutely do. Firstly, we have proven experience in the renewables sector, and secondly, it is expected that the authorities will increase local content requirements in the tender process, which presents

investment and growth opportunities for Lamprell Saudi Arabia.

LT: What are you most excited about that is currently happening in the country?

Turky: I am most excited about the future of tourism in the region and, more specifically, the Red Sea Project, a tourism destination that is being developed along Saudi Arabia's west coast. When complete, the project will comprise 50 resorts, offering up to 8,000 hotel rooms and will allow visitors to explore the regions cultural heritage. The development is part of the Saudi 2030 vision.

Sources for pages 10 to 23:

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History.com website: www.history.com/this-day-in-history/standard-oilgeologists-arrive-in-saudi-arabia

GeoExPro article: www.geoexpro.com/articles/2008/06/the-emergence-of-the-arabian-oil-industry

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Financial times article: <https://www.ft.com/content/d370829e-dbfe-11e6-86ac-f253db7791c6>

International Finance article: www.internationalfinance.com/2025-saudi-arabia-invest-30-bn-renewable-energy

IKTVA website: www.iktva.sa

The Red Sea project website: <https://www.theredsea.sa/en>



THE BIG PICTURE

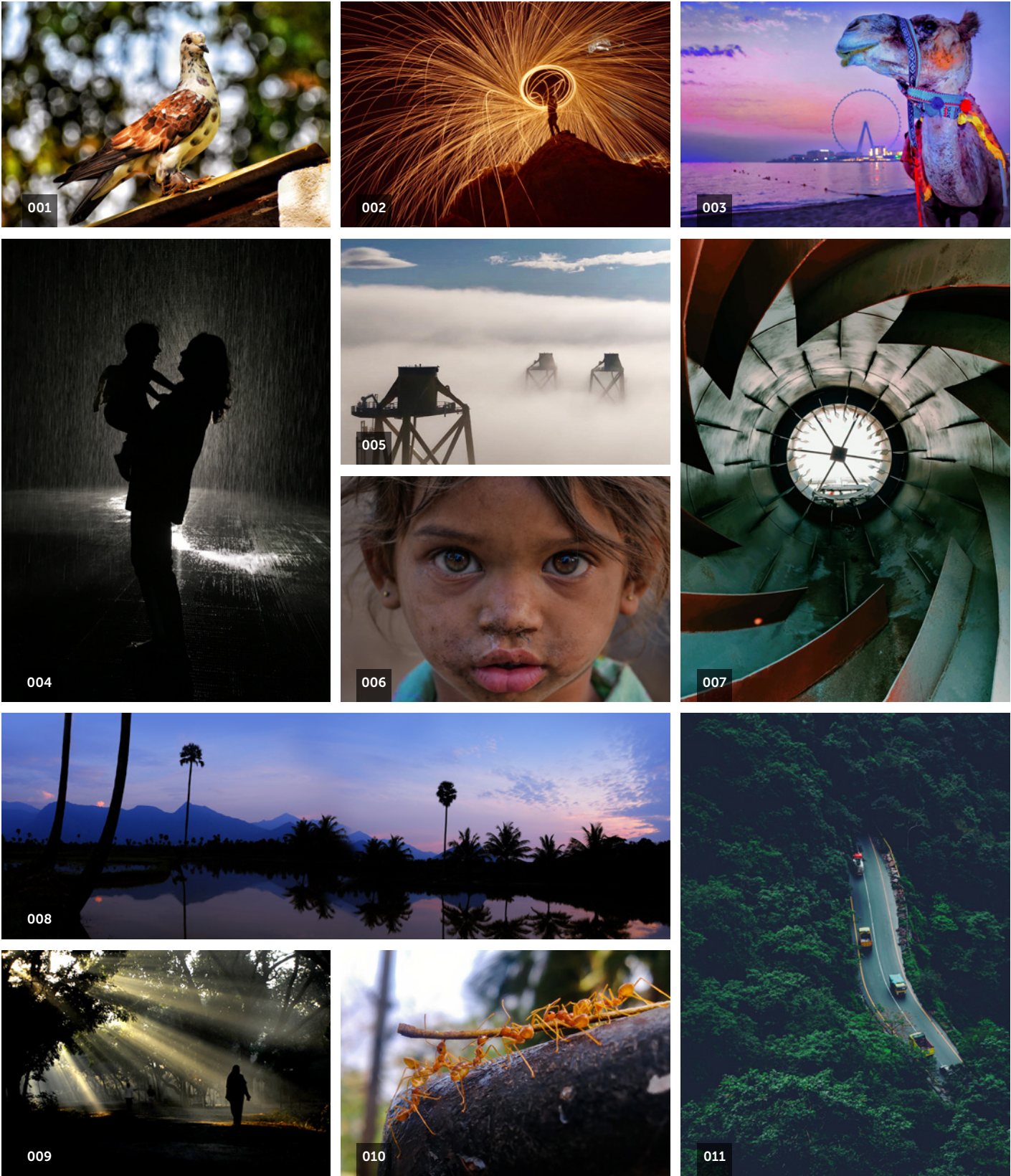
Lamprell has commenced delivery of wind turbine jackets for the Group’s **third major renewables project** with the first batch of five jackets (shown here), out of a total of 30, handed over to our client at the quayside in Hamriyah, UAE. By the end of 2021, Lamprell will have fabricated nearly 150 jacket foundations for three of the UK’s biggest renewable wind farm projects.

Third edition of Lamprell through the Lens photography competition

Lamprell held the third edition of its annual photography competition in Q2 and Q3 of 2021. The competition was once again very popular, with hundreds of entries received. There were a number of clear favourites, out of which the judges selected the final top 12 and overall winner. Congratulations go out to **Samal Mohamed Sidhik** and his winning image 'Tough times don't last, tough teams do'. Samal was awarded a brand new laptop with pre-installed windows and office applications. We have certainly noticed an improvement in the quality of photographs entered year on year and are already looking forward to next year's competition. During COVID-19 times, we continue to find ways to engage with our employees online in creative and fun ways with yoga, painting and karaoke all being conducted in virtual environments.



"Amid the challenges and safety measures necessary to mitigate and manage our response to COVID-19, our Lamprell 'heroes' worked tirelessly, collaborating and striving towards common goals; keeping our people safe and delivering our projects safely. Teamwork makes the dream work."
- Samal Mohamed Sidhik



Our other winners (in no particular order): 001 Dove by Prajeesh Ramakrishnan, 002 Steel wool by Akashkumar Patel, 003 Camel on the beach by Rishikesh Valappil, 004 Sharjah rain room by Sivaguru Madhavan, 005 Jacket foundations cloud farm by Praveen Venugopal, 006 Through her eyes by Anand Kottarathil Jayasenani, 007 Abstract by Aji John Jacob, 008 The beauty of nature by Francis Arul, 009 Morning golden energy by Rajendra Jadhav, 010 Teamwork by Prince Joseph, 011 When you go on a road trip, the trip itself becomes part of the story by Moncy Kalayil Kunjukutty

“

I started as a fabrication apprentice in the UK with a passion for construction, and as my skills and desire to learn developed, I took up roles in structural field engineering, eventually graduating in the field...

LT: What led you to a career in yard operations in the energy industry?

Richard: I started as a fabrication apprentice in the UK with a passion for construction, and as my skills and desire to learn developed, I took up roles in structural field engineering, eventually graduating in the field. I specialised in temporary work engineering while working for a large North Sea oil & gas fabricator and later transitioned into production, operations and construction management roles. I left the UK for new pastures, arriving in the UAE eleven years ago for a career with MIS who were acquired by Lamprell shortly thereafter. I've had the opportunity to play a part in delivering some of the most challenging and complex renewables and oil & gas projects in the region.

LT: Lamprell recently closed its Sharjah yard, and the Jebel Ali yard has been mothballed with all

operations moving to Hamriyah, can you talk us through the decision making around this?

Richard: In 2020, Lamprell underwent a restructuring programme aimed at streamlining and optimising our operations. This resulted in us mothballing the Jebel Ali facility, which has been inactive following the completion of the East Anglia One renewables project. We then exited the Sharjah facility following the completion of the Moray East renewables project. These activities offered a significant overhead reduction and allowed us to develop a more efficient yard setup. Our facility in Hamriyah remains our largest, and we recently expanded our operations, taking on another 130,000m² of construction space. These actions have allowed us to gradually grow fabrication volumes while significantly improving efficiency and reducing our cost base.

THE INTERVIEW

RICHARD TAYLOR

Vice President - Operations

LT: No doubt COVID-19 has created challenges in Lamprell’s yard operations, can you tell us how the pandemic has affected your team?

Richard: From the outset of the pandemic, the team has really pulled together to ensure our operations continue as safely and normally as possible, allowing us to uphold our commitments and deliver projects on time to our clients. Some of the controls put in place by the local authorities, as well as our own measures, to minimise the spread of COVID-19 resulted in massive adaptations to our daily working routines in 2020, such as curfews, travel time restrictions, bus occupancy and flight restrictions. At one point, we were literally running operations hour by hour due to the rapidly changing



requirements. The operations team has done a great job providing a safe working environment for our office and yard-based personnel, from developing our own sanitisation tunnels and making social distancing improvements in our canteens to developing ‘hands-off’ door openers. Camaraderie, the team going the extra mile, and our core value of ‘teamwork’ have been key factors in sustaining our effective controls and is something I’m extremely proud of. The pandemic is far from over, but we are delighted that over 88% of our workforce has now been fully vaccinated with two doses

which have certainly helped yard operations.

LT: What do you enjoy most about your current role?

Richard: I’m a construction guy through and through, and my passion lies in successfully delivering complex and challenging projects, working with the team to unlock their potential and sharing our collective knowledge and experience to support the next generation of Lamprell’s future leaders. My current role affords me the latitude to be at the forefront of Lamprell’s transition into a leading EPC(I) contractor, ensuring our yard operations are capable, efficient and well-positioned to support business development plans for the future. It’s exciting times for Lamprell, and I’m

proud to be part of the leadership team responsible for building on the company’s 45 years of experience and delivering this transition.

LT: Lamprell’s Hamriyah yard is very active with current projects, including the IMI jackup rigs, the Seagreen award and the Aramco LTA awards; talk us through how your team prepares itself for the ramp-up in yard operations?

Richard: It all starts with project setup procedures and individual department readiness checklists, of

which production and operations form an integral part. This process begins many months before any physical work commences. Planning, planning and more planning is key to success, as it’s during this process that our teams coordinate and engage with one another to align on critical aspects of project delivery. For yard operations, our focus is on working with the human resources department and Lamprell’s Assessment and Training Centre to ensure we have the right resources, at the right time, fully trained to the required standard. Production and operations closely coordinate with safety, quality, engineering and supply chain to ensure the engineering deliverables, materials, hired equipment, safety and quality requirements all come seamlessly together to support the construction schedule. It’s a true team effort from all involved to ensure we set ourselves up for cost and schedule predictability.

LT: Can you talk more about the digitisation initiatives that are taking place in Lamprell’s yards?

Richard: We have several digital initiatives ongoing in the yard at the moment. We are jointly developing two types of robotic technologies to further enhance our operational efficiencies and de-risk potential constraints with skilled labour supply. The first is adaptive robotic welding



which has already been tested and proven on the back of the Moray East project and which is being deployed on the Seaway 7 project. The second is a more traditional robotic arm type that will be used for complex TKY joints and is undergoing ‘proof-of-concept’ testing.

I’m also excited about a joint initiative with our digital partner Injazat. Using AI, the platform being developed will help Lamprell gain detailed insights into workforce and equipment movement, enabling us to become ever safer, more productive and efficient.

The final initiative is the use of Akselos engineering software, with which we created the first digital twin for our proprietary 75-metre high lifting frame. The technology helped us gain unprecedented insights into cost reduction opportunities for asset owners and, following a study, has already been proven to reduce steel weight and associated costs of offshore wind jacket foundations by up to 30 percent >>8.

**FIVE IN FIVE**

1. **Pop or rock?**
Rock.

2. **Cardio or weights?**
Neither at the moment, but it's an ongoing new years resolution made at the start of each year!

3. **Ocean or mountains?**
Ocean.

4. **Dogs or cats?**
Dogs.

5. **Horror or comedy?**
Comedy.

Digital demystified

Have you ever talked to a digital ‘techie’ and felt a bit like this:

technologies. The main purpose is to connect and exchange data with other devices and systems over the Internet.



We talked to our in-house digital experts to help us break down some of the terminology being used to get a better understanding of what can be a mysterious subject to many.

What is...

Industry 4.0
The concept describes the increasing connectivity and digitalisation in industrial manufacturing. At its core is the convergence of information technology and production engineering.

The difference between digitisation and digitalisation?
Digitisation is the process of converting information into a digital format, for example, a hard copy book into an e-book. Digitalisation is the use of digital technologies and digitised data to improve the way work gets done, establish trends and make better business decisions.

Internet of things
The Internet of things describes the linkage of physical objects (things) to virtual replicas that are embedded with sensors, software, and other

Machine learning
The procedure by which computer systems acquire knowledge and expand it to allow them to be better able to solve a given problem. The system extracts the most important patterns and characteristics from large data volumes and can make predictions based on them.

Big data
Data volumes that are too large to be evaluated using conventional data-processing methods. The data volumes involved are measured in zettabytes. The aim of big-data applications is to compare and analyse wide-ranging types of data.

Data mining
Processing large data sets (big data), whereby individual data parts are connected to one another, bringing about new information.

Inference
A phase of application of artificial intelligence. After the system has been trained, it calls on what it has learned in its inference and expands its knowledge.

Living our values with Supply Chain Management

Aristotle said that, “The whole is greater than the sum of its parts.” In other words, when individual parts are connected together to form one entity, they are worth more than if the parts were in silos.

Lamprell has five company values: **safety**, **fiscal responsibility**, **integrity**, **accountability** and **teamwork**, and during these current challenging times, our values and diligence remains more essential than ever. These five values are at the heart of everything we do. The last eighteen months has been challenging, and each and every employee has had to pull together and walk the talk of our values. We sat down with our SCM division to talk about how they contribute to Lamprell’s values.

▲ Safety

LT: Lamprell has had a good year in terms of safety with a TRIR of 0.12 at the end of July, how are you contributing to this?



Marina John
Team lead for Subcontracts

Team lead for Subcontracts, Marina John: Lamprell runs a number of initiatives each year and the SCM division actively takes part in these. During 2H of each year the company runs its ‘Finishing Strong’ programme and this has been hugely successful in

the past. They also run the Safe Start campaign at the beginning of each year. Our team always participates as this is a critical building block towards both personal and operational safety. During 2021 our team has been re-focussing our minds on performance; what we’ve been doing well as a team, lessons learned and where we need to make improvements. Participation and communication is key. We all need to make sure we keep ourselves, our colleagues and our workplace safe. Throughout my 14 year career with Lamprell, I have learned so much and become passionate about safety. So much so that in 2019, I was delighted to be nominated as a HSES Champion for the SCM department.

▲ Fiscal responsibility

LT: Is there a time that you are particularly proud of where you have shown fiscal responsibly?

Team lead for MRO’s, Karnan Jayaraman: Along with my colleagues, I manage around 900 purchase order transactions a month. Fiscal responsibility plays a big part

and we focus strongly on delivering the best solutions for Lamprell at the best price. A great example of this was during the 2019 financial year when we hit a peak in capex and material requisition orders. I delivered net savings of approximately USD 2 million to the business. This required



Karnan Jayaraman
Team lead for MRO's

great fiscal responsibility, integrity, a lot of negotiation and in some cases changing existing suppliers in order to create cost efficiencies. I also received a Lamprell ‘Quality Champion’ award which I am immensely proud of.

▲ Integrity

LT: Why is integrity important to you?

Procurement Specialist, Vimya Vijayan: Integrity to me is having strong ethical and moral beliefs, and aligning one’s conduct accordingly both at home and at work, no matter what the circumstance. Acting with integrity gives me the assurance that I have done everything within my capacity with good intentions, regardless of the outcome. As a member of Lamprell’s supply chain management team, we are all held



Vimya Vijayan
Procurement Specialist

accountable and our continued commitment to an ethical and flawless process is what helps me thrive at Lamprell. I value integrity, use it daily and pride myself on being fully accountable for my actions.

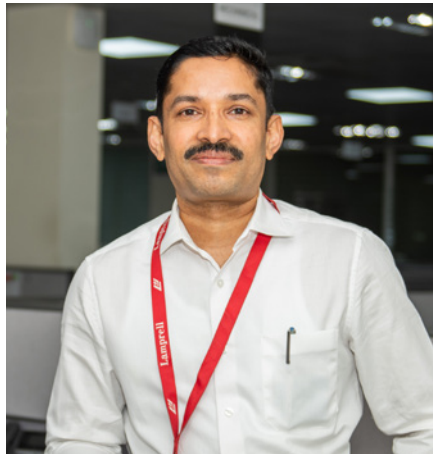
“

... acting with integrity gives me the assurance that I have done everything within my capacity with good intentions, regardless of the outcome.

▲ Accountability

LT: Your title comes with a lot of accountability, tell us more about what you do.

Team lead for E & I, Kishor Kumar: As the team lead for electrical and instrumentation, I handle the E&I requirements for all major projects including those in our rigs, EPC(I) and contracting services divisions. I take accountability while executing project requests, ensuring that purchase orders are finalised on schedule and within budget. Between my team of four and



Kishor Kumar
Team lead for E & I

myself, we handle between USD 12 and 15 million in annual transactions across all projects. I do my utmost to deliver the best solutions for the business and consistently challenge departments to get the best value for the products that they wish to buy.

▲ Teamwork

LT: How do you use teamwork in your day to day role?

Team lead for Supplier Relationship Management, M.V. David: As the supplier relationship team lead, I use teamwork everyday through the relationships I have with our many suppliers, Lamprell’s internal departments and our SCM team. I manage the supplier registration process for over 600 subcontractors a year, including the supplier qualification, performance evaluation



M.V. David
Team lead for Supplier Relationship Management

and internal/external audit procedures. In order to manage all these processes I conduct periodic meetings to address various supplier related issues. The role demands great teamwork to manage the various stakeholder relationships and I really enjoy what I do.



Behind the scenes with...

UBAID SIDDIQUI

Designation: Senior Maintenance Superintendent
Year of joining: 1992



- ❑ I was born and raised in Hyderabad India, a global city in every sense which has a deep history and is a major centre for the technology industry. My friends and I grew up surrounded by agriculture farms and spent a lot of time swimming in the surrounding wells.
- ❑ Countries I've lived in include India and the UAE. I have also travelled to several more around the world; I really enjoy visiting new places and experiencing new cultures.
- ❑ My last unforgettable holiday was spent in Ooty India where I stayed at the Hill Station Hotel. It is surrounded by lush mountains and beautiful nearby botanical gardens.
- ❑ The best souvenir I've brought home is a beautiful handmade shawl from a Tibetan market. I love the vibrant colours.
- ❑ The thing I've now got my eye on (to purchase) is my dream car, the Chevrolet Tahoe.
- ❑ The last music I listened to was A R Rahman, an Indian composer, singer and music producer.
- ❑ Last night, my evening meal was spent with my wife and five kids. My wife cooks delicious food, we enjoy our meals together and I spend most of the mealtime answering the endless list of questions raised by my children.
- ❑ The last time I laughed so hard I cried was when my wife gave birth to our baby girl and the doctor told

me both were safe and I could see them.

- ❑ Given a chance, I would like to be world champion badminton player Kento Momota for a day and play a game at the St Jakobshalle arena in Münchenstein, Switzerland. I currently play this game at junior level and would love to know what it feels like to be amongst the best.
- ❑ My dream dinner guest would be Dr Abdul Kalam, the former President of India and a world-renowned space scientist. Dr Kalam

came from humble beginnings, never forgot his roots or the grand history of his country and he inspired India in his humble ways. When asked how he would like to be remembered, he responded by saying: 'as a teacher'.

- ❑ And what I'd say to any new employee joining Lamprell today is to keep the lines of communication open. Inform your supervisor of how you're progressing and ask for regular feedback on your performance.

88% of Lamprell's workforce double vaccinated

Following many months of collaborative efforts by WHO in partnership with scientists, businesses and global health organisations worldwide and rigorous testing and trials, COVID-19 vaccines were made available to people in many countries, the UAE being one of the front-runners.

Alongside the UAE and the rest of the world, Lamprell has encouraged its employees to get the COVID-19 vaccine. While free vaccinations have been offered at clinics and hospitals all across the country, Lamprell has also provided on-site vaccinations with local authorities' help. We are delighted that over 88% of employees and third-party contractors are now full vaccinated. Thanks go out to the Sharjah Ministry of Health and Prevention (MoHaP) authorities for making this possible. While we are proud of this achievement and continue to provide vaccine programmes at our facilities, we continue to take all necessary COVID-19 precautions to keep our employees safe within our facilities, yards, offices and at our camps.

If you visit our facilities you will see us in action, doing our bit to keep our stakeholders safe from the pandemic:

Regular disinfection of all company busses and other vehicles before and after boarding of passengers. Enclosed cabins have also been made for our bus drivers to avoid direct contact with passengers.



Admin and yard disinfection tunnels are used by anyone entering our offices.



Disinfection mats have been placed at various entrances/exits throughout our facilities.

All staff are subject to temperature checks upon arrival at work. Mask wearing is also mandatory, as per UAE regulations.



Regular disinfection of office and yard meeting rooms, canteens, kitchens, clinics, changing rooms, cool rooms, prayer rooms, electrical, mechanical and rigging stores as well as warehouses. We invested in machines that use electrostatic spraying which is a revolutionary technology for disinfection applications.

Office and yard hand sanitiser stations are located throughout our facilities.



All canteens have stickers placed on the floors as well as acrylic dining table dividers to ensure safe social distancing.

Thank you to our employees for participating.



WHAT'S NEXT? ▶▶

A COVID-19 vaccination booster programme will be rolled out in the coming months.



I wouldn't be without my... black leather wallet, given to me by a stranger

By Galo Calizo



One item which I always carry with me and cherish deeply is this beautiful black leather wallet.

In a previous life (back in 2003), when I worked

in the aviation industry, I went out of my way to help a passenger resolve several travel issues he was dealing

with. After he arrived in Dubai from Spain, he went out of his way during his busy schedule, located our office and gave me this wallet as a thank you for helping him. Aside from the practicalities of it, it reminds me that good deeds, no matter how small, do not go unappreciated. We have a belief back home in the Philippines that if a wallet is received as a gift, then the wallet will bring bounty and will never be empty, and so it has always been special to me and full of...coins.

Working in the aviation industry back in those days had its perks. People would come back from their trips, and some would go out of their way to gift us with a small token of their appreciation like a chocolate bar, a keychain, fridge magnet or other mementoes. I was not expecting anything from this particular passenger, but I am reminded of him and my early years in Dubai every day.

TIME CAPSULE BACK IN...2002

IN LAMPRELL

IN THE WORLD

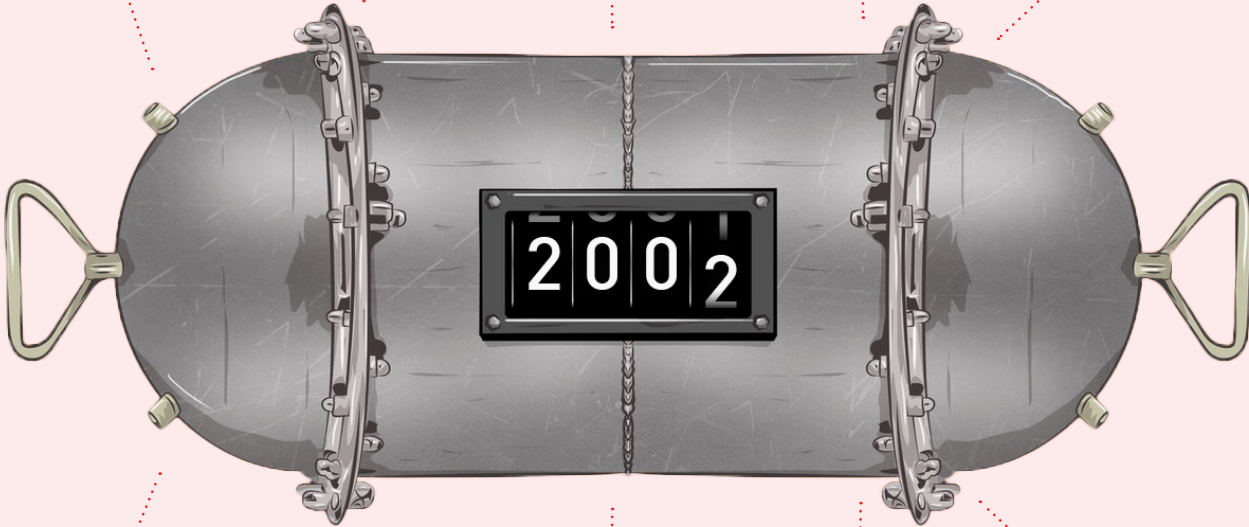
Over 900 tonnes of steelwork was used to fabricate land rig pony skids and mud ditches for client KCA Drilling.

Lamprell completes engineering, construction and load-out of a living quarters module for Unocal Thailand.

Steven Lamprell, company President at the time, confirms to his readers that 2002 is the busiest year that the company has experienced to date.

Several FPSO projects are awarded to Lamprell by SBM including anchors weighing 15 tonnes each, PLEM's, buoyancy tanks and topside process modules.

Lamprell delivers two ten-man offshore accommodation modules to Maersk Oil. This was the third time the company delivered similar units to this client.



Funeral of Queen Elizabeth, the Queen Mother at Westminster Abbey UK. More than a million people line the streets.

Michael Jackson receives the 'Artist of the Century' award at the American music awards.

Entrepreneur Elon Musk founds SpaceX.

HH Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, (Crown Prince of Dubai at the time), announces the creation of Dubai International Financial Centre as part of a strategy to secure a place in global finance.

Euro banknotes and coins become legal tender in twelve of the European Union's member states at midnight on 28 February 2002.

Board and employee engagement continues to grow

Having the opportunity to hear employees' questions, concerns and suggestions benefits the entire business and improves the quality of Lamprell's Board discussions. As part of the Board's desire to increase its wider engagement with our employee community, our traction continued to grow in 2021. Engagement with our senior leadership continued through 'Chat with the Chair' forums

and through yard employee welfare committee meetings, all currently held virtually. Our Chairman, fellow Board colleagues and our CEO participate in these events answering employee questions. As we further develop our Board engagement with employees, we will be establishing a Lamprell Workforce Assembly, inviting representative participation from

within the entire workforce, allowing members to engage with senior management and Board members on several key topics. The assembly will allow for a better understanding of the views and perspectives of the workforce, considering them during Board and executive management discussions and decision-making.

Wellness a top priority

Employee safety is a top priority, and each year, Lamprell organises various wellness initiatives through its associated partnerships. These endeavours have been a huge success with high participation levels from our employees. Recently, a weekly virtual yoga programme was rolled out in partnership with Bharat Thakur Artistic Yoga. In addition, Art4Healing stress sessions were held where employees were invited to learn how to express themselves, their emotions and manage stress in a positive, safe and artistic way. With our continued focus on emotional well-being, we also carried out a stress

management session via Lifeworks as well as a 'Chat with the Expert' session where two doctors were available to take on health related questions from our employees. With the summer months upon us in the UAE, our usual heat stress campaign was launched and this year, employees are being recognised for 'perfect attendance' and by following the campaign protocols. As part of the 2021 World Day for Safety and Health at Work, Lamprell ran events across the company to help prevent occupational accidents and diseases

from occurring. These included safety-related presentations, videos and demonstrations. Early in the year, well women and well man events were organised with complimentary cancer screenings, and we continued to remind our employees about heart safety through our healthy heart campaign. To complement this, ECG testing for higher risk employees and advanced care and life support training for our medical staff and first aiders was also rolled out.



Staying smart with SmartLife

Building on the journey that started in 2019 with the SmartReading programme, which was hugely popular amongst our yard staff, we continue to build on our relationship with the SmartLife Foundation, a non-profit organisation working for the betterment of blue-collar workers. During 2H of 2020, SmartLife launched its SmartComputers initiative, for which a number of our yard employees signed up to participate. SmartComputers is a computer literacy programme that teaches participants the basics of word, Excel and PowerPoint. Our first batch of students completed their final exam in February, with many of them scoring over 80%. Continuing our collaboration with the foundation, yard employees were invited to join a four-month-long SmartRelaxation programme in our camps. Being conducted virtually and underpinned by yoga, meditation and breathing techniques, it has been

very popular. Also being offered is the SmartElder programme, which focuses on the future. Guidance is provided around topics that include how employees may wish to conduct their lives post-retirement, deal with old age, manage finances and so forth. And last but certainly not least, Lamprell nominated its team of eight camp bosses for another SmartLife initiative in association with ICAI Dubai, in which they honoured 'Covid Heros'. Out of 250 entries, Lamprell's camp boss team made it to the final cut, where each received a certificate, medal and gift voucher of AED100 for their effort supporting around 4000 staff during the pandemic. We are thrilled to continue our journey with this wonderful organisation that is dedicated to helping individuals become more empowered through education.

Know your finances

We all know it is essential to have a fit body and mind for general well-being. We ensure this by engaging in a lot of preventive and self-care practices and measures. Similarly, our financial well-being requires good habits, planning and discipline. With this in mind, Lamprell partnered with HSBC, who have now hosted two webinars for us on how we can best support our financial health.



Virtual camp karaoke contest held

With the pandemic still in full force and a new Delta variant at play, we have had to look at creative ways to connect with employees and hold engagement activities. One such way that Lamprell is doing this is through holding virtual 'King of the Camp' karaoke competitions. Apart from the judges, our competitors only have virtual viewers for support. Congratulations go to Mohammed Afsal for winning the first ever event and Suprakash Mondal for his winning performance during the second event. Lamprell plans to continue to roll these out monthly until the end of the year and it is our hope that we will be able to do them in person soon.



GLOSSARY

AI	Artificial Intelligence
CASOC	California Arabian Standard Oil Company
CEO	Chief Executive Officer
CRPO	Contract Release and Purchase Order
ECG	Electrocardiogram
E&I	Electrical and Instrumentation
EPCI	Engineering Procurement Construction and Installation
EU	European Union
FPSO	Floating Production Storage and Offloading
GW	Gigawatt
HHI	Hyundai Heavy Industries
HR	Human Resources
HSES	Health Safety Environment and Security
ICAI	Institute of Chartered Accountants of India
IKTVA	In Kingdom Total Value Add
IMI	Industrial Maritime Industries
IT	Information Technology
JV	Joint Venture
LATC	Lamprell's Assessment and Training Centre
LKSA	Lamprell Saudi Arabia
LTA	Long Term Agreement
MENA	Middle East North Africa
MIS	Maritime Industrial Industries
MRO	Maintenance Repair and Operations
MRO	Material Requisition Order
NOC	National Oil Company
OGCI	Oil and Gas Climate Initiative
PLEM	Pipeline End Manifold
Q&A	Question and Answer
SCM	Supply Chain Management
SOCAL	Standard Oil Company of California
TRIR	Total Recordable Incident Rate
UAE	United Arab Emirates
UK	United Kingdom
USD	United States Dollar
WHO	World Health Organisation



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