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Lamprell Limited

(“Lamprell” and its subsidiaries, the “Group”)

LAMPRELL AND INTERNATIONAL MARITIME INDUSTRIES (IMI) SIGN OFFSHORE FABRICATION AGREEMENT

Lamprell strengthens partnership with IMI through offshore EPCI project collaboration

Lamprell is pleased to announce that it has signed an agreement with International Maritime Industries (IMI) for the fabrication of several offshore structures, including a production platform and jackets as part of an offshore Engineering, Procurement, Construction, and Installation (EPCI) project being delivered by Lamprell.

Under the agreement, fabrication will take place at IMI’s Ras Al-Khair facility in the Kingdom of Saudi Arabia. This marks the first offshore fabrication scope of production platforms and jackets undertaken at the IMI facility and represents an important milestone in the collaboration between Lamprell and IMI, of which Lamprell is a founding shareholder.

The agreement further supports Lamprell’s commitment to developing capability in the Kingdom and increasing local content in Saudi Arabia.

Ian Prescott, CEO of Lamprell, commented: “IMI is an important strategic partner for Lamprell, and as a founding shareholder, we are proud to support the continued development of its yard in the Kingdom of Saudi Arabia. This agreement allows us to draw on Lamprell’s extensive offshore EPCI and fabrication experience while supporting the continued development of IMI’s capabilities and sharing our expertise in the Kingdom. We look forward to building on this important relationship to further develop capability in the Kingdom and support its offshore energy ambitions.”

Eng. Abdullah Al-Ghamdi, Chief Executive Officer of IMI, said: “This agreement is a defining step in IMI’s journey beyond shipbuilding. By taking on the fabrication of offshore structures for the first time, we are demonstrating the depth and versatility of our capabilities and reinforcing our role as a diversified, world-class industrial partner to Saudi Arabia’s energy sector. Being entrusted with this scope is a strong validation of our fabrication track record, and we look forward to delivering the same quality and reliability our partners have come to expect from IMI.”



Caption: Lamprell CEO Mr Ian Prescott and IMI CEO Eng. Abdullah Al-Ghamdi sign a landmark agreement for the in-Kingdom fabrication of offshore platforms and jackets.

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About Lamprell:

Lamprell is a leading provider of EPCI contracting services to the international energy sector, driving growth through its oil & gas and offshore wind business units. With over five decades of expertise, the Group has built a strong reputation for delivering projects safely, on time and to budget. The Group is recognised for delivering complex onshore infrastructure projects, offshore process modules, jackets, platforms and subsea facilities, as well as fabricating and refurbishing jack-up rigs and liftboats. Lamprell employs more than 8,000 people across its operations, with primary facilities in Hamriyah and Jebel Ali in the UAE, as well as business support offices in India and Saudi Arabia. Lamprell also has facilities in Saudi Arabia through its joint venture partnership with International Maritime Industries (IMI).

Find out more: www.lamprell.com



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About International Maritime Industries (IMI):

Located at Ras Al-Khair on Saudi Arabia's eastern seaboard, International Maritime Industries (IMI) is the largest maritime facility in the MENA region, with global ambitions and reach. When fully operational, IMI's full-service yard will be capable of building six new offshore rigs and more than 40 vessels per year – including very large crude carriers (VLCCs). IMI will be capable of providing maintenance and repair services for up to 250 vessels and 15 rigs annually. State-of-the-art technologies – including artificial intelligence and biometrics are embedded in the yard's infrastructure, offering customers a cutting-edge advantage in an era of digitalisation. IMI is a joint venture (JV) of Aramco, Lamprell, Bahri and Hyundai Heavy Industries.

Find out more: www.imi-ksa.com