

Seatrium Secures Favoured Customer Contract from Angelicooussis Group, Greece's largest Shipping Company

Singapore, 5 July 2024 – Seatrium Limited (Seatrium, or the Group) has successfully secured a Favoured Customer Contract (FCC) with Angelicooussis Group, the largest shipping group in Greece and one of the world's largest privately-owned fleets with 141 ships operating under Maran Gas, Maran Tankers and Maran Dry.

This landmark two-year contract with one-year renewal option includes the refit of 10 to 15 vessels per year comprising LNG carriers, tankers and bulk carriers. The partnership will involve close co-operation in joint planning, information exchange and experience sharing with the Angelicooussis Group, facilitating a seamless and efficient retrofitting process.

The strategic partnership agreement was formalised in Greece by Mr Andreas Spertos, Executive Vice President and Technical Director of Maran Gas on behalf of Angelicooussis Group and Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium. Together, both companies will strive to achieve sustainable targets in Quality, Health, Safety and Environment (QHSE), cost efficiency and timely deliveries, which are critical performance indicators for high-quality vessel maintenance.

Mr Andreas Spertos, Executive Vice President and Technical Director of Maran Gas, said, "This strategic partnership marks a significant milestone for us. Seatrium was selected to be our partner as they have demonstrated a strong track record, and delivered over 70 successful retrofits including, 20 of our LNG carriers and a series of scrubber installations for our tanker fleet since 2012, demonstrating dedication and commitment to resolving challenges as a team. We are confident that this partnership will be the blueprint for a successful long-term fleet retrofitting programme, thereby enhancing our operational efficiency and instilling the highest standards of quality, safety, and environmental sustainability in the maintenance of our fleet of LNG carriers, bulk carriers and tankers. We look forward to a fruitful and successful partnership with Seatrium."

Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium, said, "We are honoured to be selected as a partner by Angelicooussis Group, the largest shipping group owned by Greek interests and renowned for its status as one of the world's largest privately-owned fleets. This Favoured Customer Contract not only affirms our leadership in the global ship repair market, but also our commitment to embarking on a shared journey of growth, trust and mutual success with our new partner, Angelicooussis Group. With the global focus on maritime decarbonisation, Seatrium is well-positioned to provide our esteemed customers with a broad range of low-carbon, cleaner energy solutions and energy-saving retrofits to support a sustainable future. We look forward to fostering a close collaborative partnership with the Angelicooussis Group."

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(From left to right: Mr Andreas Spertos, Executive Vice President and Technical Director of Maran Gas on behalf of Angelicoussis Group and Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium)



(From left to right : Mr Kevin Lim (Seatrium), Mr Vassilis Vassiliou, Greek representative from Interyards, Mr Philip Tan (Seatrium), Mr Andreas Spertos, Executive Vice President and Technical Director of Maran Gas, Mr Sveinung Stohle, Deputy CEO Angelicoussis Group, Ms Maria Angelicoussis, Chief Executive Officer of Angelicoussis Group, Mr Alvin Gan, Executive Vice President (Seatrium), Mr. Fotis Avdellis, Technical Director (Maran Tankers), Mr Thomas Ong and Mr Kelvin Goh (Seatrium)

(Photo Credits: Seatrium)

About Angelicoussis Group

We are a privately owned group of shipping companies, founded in 1947 by Antonis I. Angelicoussis. Through Athens-based companies, Maran Tankers, Maran Gas, and Maran Dry, we operate a modern fleet, serving oil, gas, and dry cargo markets, in a safe, efficient, and environmentally sustainable manner. Today, with an operating fleet of 141 vessels with a total DWT of 24,18 million metric tons and a total cbm of 9,80 million, the Angelicoussis Group is the largest shipping group owned by Greek interests and one of the world's largest privately-owned fleets. Continuing our rapid expansion, we have 24 vessels currently under construction.

Discover more at www.angelicoussisgroup.com.

About Seatrium Limited

Seatrium Limited provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group's key business segments include Oil & Gas Newbuilds and Conversions, Offshore Renewables, Repairs & Upgrades, and New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, the United Arab Emirates, the United Kingdom and the United States

Discover more at www.seatrium.com.

For more information, please contact:

Ms Judy Tan
Head, Investor Relations and Corporate Communications
Tel No: +65 68030254
Email: judy.tan@seatrium.com

Ms Clarissa Ho
Senior Manager, Investor Relations and Corporate Communications
Tel No: +65 68030276
Email: shufang.ho@seatrium.com

Ms Olga Nikolaou
Communications Officer, Angelicoussis Group
Tel No: + 30 694 541 7480
Email: onikolaou@angelicoussisgroup.com