

Seatrium Secures Favoured Customer Contract Agreement from Teekay Shipping (Australia) Pty Ltd

Singapore, 11 July 2024 – Seatrium Limited (Seatrium, or the Group) is pleased to announce that it has secured a Favoured Customer Contract agreement from Teekay Shipping (Australia) (Teekay), marking its first long-term strategic partnership agreement with a leading ship management company for the repairs and upgrades of a fleet of vessels under its Australia Defence Maritime Support Services Program (DMSSP). The contract, which includes the refit of a series of vessels over the next two years, will see Seatrium collaborating closely with Teekay in joint planning, information sharing, and leveraging mutual experience to facilitate the successful execution of these projects.

The strategic partnership agreement was signed by Mr Tony Armstrong, Managing Director of Teekay Australia, and Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium. The two partners aim to leverage both companies' expertise to enhance service delivery, improve operational efficiency, achieve high Health, Safety and Environment (HSE) standards to meet the specialised needs of vessel maintenance.

Mr Peter Iuliano, Head of Operations of Teekay Shipping Australia, said, "This strategic partnership marks a significant milestone for us. By collaborating with Seatrium, we aim to enhance our operational efficiency and instill the highest standards of quality, safety, and environmental sustainability in the maintenance of our specialised vessels. Our first vessel under the Favoured Customer Contract agreement scheduled for repairs in Seatrium's Admiralty Yard in Singapore is in July 2024, with six more dockings planned for next one year. We look forward to a fruitful and successful partnership with Seatrium."

Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium, said, "We are delighted to be chosen as the strategic partner for Teekay Shipping Australia. This agreement not only highlights our expertise in specialised repairs for naval and maritime security related projects, but also demonstrates our dedication to delivering excellence and customised solutions to our partners. We would like to thank Teekay Australia for the trust and confidence in Seatrium, and we look forward to our successful collaboration."

Seatrium is the world's leader in repairs and upgrades, offering one-stop repair and upgrade solutions for all types of vessels and offshore structures. We develop strong relationships with our clientele to offer vessel owners highly customised, proactive and holistic solutions for all vessel repairs and upgrades, including energy efficient solutions for a low carbon future.

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(From left to right) Mr Yam Keng Hong, AVP (Estimating), Mr Alvin Gan, Executive Vice President, Seatrium Repairs and Upgrades, Mr Peter Iuliano, Head of Operations of Teekay Shipping Australia, Mr Iain Hempstead, Australia representative, and Mr Joe Wong, Senior Commercial Manager (Sales)

About Teekay Shipping (Australia) Pty Ltd

Teekay Australia provides vessel operation services for various vessels under the contracts with the Australian Government:

- Seven (7) vessels managed under the Defence Maritime Support Services Program (DMSSP) contract
- Australian Border Force Cutter “Ocean Shield”
- Australian Maritime Safety Authority’s Emergency Towage Vessel “Coral Knight”

Under these contracts Teekay is responsible to deliver all constituent support capabilities: vessel operations, engineering support, maintenance support, supply support, crewing and training and provide support services.

Teekay Australia also acted as Engineering, Procurement, And Construction (EPC) Contractor to Santos, to manage pre-docking, docking execution works and re-delivery of the FPSO Ningaloo Vision and are currently providing crewing services on this FPSO

Teekay Australia has also provided vessel operations, including technical management and full crewing services, to prominent customers such as BHP, Shell, BP ; and Teekay Offshore (subsequently Altera Infrastructure) for their FSOs Dampier Spirit, Falcon Spirit, Pattani Spirit, and Suksan Salamander.

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.

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