

Ascension to Saudi Aramco's Offshore LTA Programme

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LAMPRELL PLC

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

ASCENSION TO SAUDI ARAMCO'S OFFSHORE LTA PROGRAMME

Lamprell with its partners has been selected as a contractor on Saudi Aramco's Long Term Agreement for Offshore Facilities (LTA) programme.

The LTA is part of an ambitious offshore investment programme and covers engineering, procurement, construction, transportation and installation (EPCI) contracts to support Saudi Aramco's Offshore Maintain Potential Program, Oil & Gas Program, and other offshore work. Within the scope of the LTA, investments could exceed USD 3 billion per annum with an initial programme duration of 6 years, with options by Saudi Aramco to extend for a further 3 plus 3 years. Selected LTA contractors have the right to bid for tenders put out by Saudi Aramco without further technical prequalification or preselection, considerably shortening the lead time through to award.

Lamprell submitted its bid in a consortium with Boskalis, a leading global marine contractor. Lamprell will focus on the engineering, procurement and construction of offshore structures, such as topsides and jackets. Boskalis will be responsible for the transport and installation of these structures, in addition to specialist subsea activities, including survey as well as pipeline and cable installation. This agreement is a very important milestone for Lamprell.

Christopher McDonald, CEO, Lamprell, said:

"I am delighted to be able to announce that Lamprell has been chosen by Saudi Aramco to be part of the LTA programme. This is one of the most sought-after and selective processes in the industry and the award advances our strategic aspirations with respect to both Saudi Arabia and the EPCI sector, as well as cementing our relationship with an industry partner in Boskalis. Saudi Arabia is the cornerstone of Lamprell's growth strategy as is evidenced by our investment in the IMI: and we are extremely grateful to have been given this opportunity to participate in the LTA."

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Notes to editors

Lamprell PLC, based in the United Arab Emirates ("UAE") and with over 40 years' experience, is a leading provider of fabrication, engineering and contracting services to the offshore and onshore oil & gas and renewable energy industries. The Group has established leading market positions in the fabrication of shallow-water drilling jackup rigs, liftboats, land rigs, and rig refurbishment projects, and it has an international reputation for building complex offshore and onshore process modules and fixed platforms.

Lamprell employs more than 3,000 people across multiple facilities, with its primary facilities located in Hamriyah, Sharjah and Jebel Ali, all of which are in the UAE. In addition, the Group has facilities in Saudi Arabia (through a joint venture agreement). Combined, the Group's facilities cover approximately 812,000 m2 with 1.6 km of quayside.

Lamprell is listed on the London Stock Exchange (symbol "LAM").

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