

New Contract Award

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LAMPRELL PLC

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

NEW CONTRACT AWARD

Lamprell is pleased to announce that it has received a letter of intent ('LOI') from International Maritime Industries Company ('IMI'), the Saudi maritime joint venture in which Lamprell is a partner, confirming the intent to award Lamprell the contract for the construction and delivery of two jackup drilling units. The rigs will be built collaboratively between the IMI and Lamprell for delivery to IMI's end client. There are ongoing discussions between end client, IMI and Lamprell to conclude the specifications and contract terms which, once determined, will result in final contract signing for the rigs. Lamprell will provide a further announcement upon contract signing.

The rigs will be built according to the stringent Schedule G requirements for operations in Saudi Arabian waters. Lamprell will undertake most of the fabrication work for both jackup rigs at its Hamriyah yard, in the United Arab Emirates while maximizing work in Saudi Arabia to approximately 15% of the scope of work.

Christopher McDonald, CEO, Lamprell, said:

"I am very pleased to receive this letter of intent from IMI for the first 2 jackup rigs to be built by IMI and Lamprell. This is a significant step forward for the Saudi maritime yard. Following Lamprell's recent announcement regarding its ascension to Saudi Aramco's long term agreement programme, this is a further demonstration of the importance of the Saudi Arabian market to our strategic aspirations. The developing relationship between IMI and Lamprell will continue to be enhanced as we construct these rigs and we are excited by the opportunity to collaborate with them on such an innovative and important project."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

- Ends -

Enquiries:

Lamprell plc

Maria Babkina, Investor Relations +44 (0) 7852 618 046

Tulchan Communications, London

Martin Robinson +44 (0) 207 353 4200
Martin Pengelley

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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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