



30 March 2021

LAMPRELL PLC
("Company" and with its subsidiaries the "Group")

**INJAZAT AND LAMPRELL ANNOUNCE JOINT VENTURE TO ACCELERATE
DIGITALISATION IN THE ENERGY SECTOR**

Injazat^{*1} the UAE's leader in digital transformation and Lamprell^{*2}, a leading provider of services to the international energy sector, have announced the signing of a joint venture (JV) agreement to create and market innovative digital solutions focusing predominantly on the renewables and oil & gas industries.

With the initial funding of US\$ 7 million split equally between the partners and being invested in 2021, the fully incorporated 50-50 JV will be registered inside the award-winning Abu Dhabi Global Markets financial centre. With directors to be appointed from both parties, as well as independently, it will serve to bring to market a number of digital ventures, creating independent revenue streams.

Christopher McDonald, Chief Executive Officer of the Company said: "Establishing new markets with strategic partners such as Injazat and its parent company G42 are fundamental to the evolution of our Digital business.

"Lamprell's Digital business unit allows us to focus on monetising our unique experience and knowhow whilst continuing to improve our traditional businesses through application of emerging digital technologies.

"We are delighted with the progress that has been made culminating in today's announcement and the team is looking forward to taking the JV to the next level."

Ussama Dahabiyeh, Chief Executive Officer of Injazat said: "We are excited and proud to announce our Joint Venture with Lamprell which will become a catalyst to transform both of our businesses. We believe that digital transformation is best achieved through partnership and co-creation that harnesses the experience and capabilities of partners to create new value. Lamprell brings a wealth of knowledge in the domain and we bring our digital experience, venture building capability and ecosystem."

- Ends -

This JV constitutes a Class 2 transaction pursuant to the UK Listing Rules. For the purpose of the LR 10.4.1 R (Notification of class 2 transactions), the value of the gross assets of the joint venture is US\$ 7.0 million and Lamprell shall satisfy the consideration in respect of the joint venture transaction with cash from its existing balance sheet. Further, there are no profits attributable to the assets of the joint venture.

Enquiries:

Lamprell plc

Maria Babkina, Investor Relations

+44 (0) 7852 618 046

Tulchan Communications, London

Martin Robinson

Martin Pengelley

+44 (0) 207 353 4200

Christoph Diesch

Edelman Middle East

Christoph.diesch@edelman.com

+971 56 996 2086

Notes to editors

About Injazat

*1 Injazat Data Systems LLC (Injazat). Founded in 2005, Injazat is an industry recognized market leader in the region for Digital Transformation, Cloud, and Cyber Security. Based in Abu Dhabi, the Capital of the United Arab Emirates, Injazat draws on its local expertise and presence combined with several global technology partnership networks to develop market leading services. Injazat empowers organizations to optimize their business goals utilizing cloud and emerging technology solutions, and by co-creating transformational digital platforms and services through public-private partnerships (PPP) including [Malaffi](#) and [Hassantuk](#).

For more information visit <https://www.injazat.com>

Lamprell

The Company, 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 also has an international reputation for building complex offshore and onshore process modules and fixed platforms.

The Company employs more than 5,000 people across multiple facilities, with its primary facilities located in Hamriyah, in the UAE. Combined, the Group's facilities cover approximately 800,000m² with over 1.5 km of quayside. In addition, the Group has facilities in Saudi Arabia (through a joint venture agreement).

*2 Lamprell Energy Ltd, a wholly-owned subsidiary of Lamprell plc, is the legal entity entering the JV with Injazat.

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