



12 February 2020

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

LAMPRELL AND AKSELOS ANNOUNCE DIGITAL COLLABORATION

12 February, 2020, Dubai, UAE: Akselos, a market leader in Digital Twin solutions and Lamprell, a leading provider of fabrication, engineering and contracting services to the offshore and onshore oil & gas and renewable energy sectors have signed an exclusive Memorandum of Understanding (MoU).

Under the terms of the MoU, Lamprell will be able to offer its customers a unique solution combining Akselos' high-fidelity finite element solutions with Lamprell's EPCI capabilities and innovative digital solutions in the asset integrity space. This will cater for clients predominantly in the MENA region as well as Lamprell-managed projects worldwide.

Christopher McDonald, Chief Executive Officer for Lamprell said: "This represents another exciting step in our digital journey. Asset integrity is critical to the energy industry and what we can offer with Akselos through their Digital Twin capability will provide a level of predictability that is state-of-the-art. Further, this collaboration complements our previously announced partnership with Injazat, (wholly owned by Mubadala Investment Company), where we are also working on a portfolio of technology-enabled digital ventures to create value for target customers, primarily in the MENA region."

Thomas Leurent, Chief Executive Officer for Akselos, said: "Lamprell's deep expertise in offshore industries and its commitment to accelerating the energy transition makes the company an ideal partner for Akselos. They are digitally forward-thinking and have a clear vision for what we can achieve together, as well as the value this partnership can bring to the energy sector. Our patented technology is based on a mathematical breakthrough that has led to near real time simulations of limitless scale – something far more sophisticated than a conventional digital twin."

Akselos, with its five international hubs, was founded as an MIT start-up in 2012, where its core technology was developed over 15 years in the technology institution's mechanical engineering lab. The company has created the world's fastest and most advanced engineering simulation technology; helping leading organisations protect large and complex assets with real-time structural digital twins, called Digital Guardians.

- Ends -

Enquiries:**Lamprell plc**

Maria Babkina, Investor Relations

+44 (0) 7852 618 046

Tulchan Communications, London

Martin Robinson

Martin Pengelley

+44 (0) 207 353 4200

Notes to editors**Lamprell**<https://www.lamprell.com/>

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

Lamprell employs around 5,000 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 828,000 m² with 1.6 km of quayside.

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

Akselos<https://akselos.com/>