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Ezra's subsea division clinches several global projects totalling US\$55 million

- ◆ The contract awards come from a variety of oil majors, national oil companies and independent oil operators
- ◆ Maintains a healthy backlog of US\$2.3 billion, with majority of contracts to be executed over the next 24 months

SINGAPORE ◆ 16 APRIL 2015

For immediate release

Ezra Holdings Limited ("Ezra" or "the Group"), a leading contractor and provider of integrated offshore solutions to the oil and gas industry, today announced that the Group's Subsea Services division, EMAS AMC, has won multiple new awards from various oil and energy companies worth approximately US\$55 million.

Scope of work includes project support, inspection, maintenance and repair (IMR), subsea removal work of pipelines and structures, installation of buoys and lifting of structures and mattresses, as well as a pre-FEED study.

Work has commenced for several projects, with the others slated for offshore execution from Q3FY2015 onwards.

"Amidst the volatile oil price environment and current headwinds faced by the oil and gas industry, we continue to show resilience with contract wins across the globe. The spectrum of work also builds our global track record and demonstrates our subsea expertise and the capabilities of our project enabling assets," said Mr Lionel Lee, Ezra's Group CEO and Managing Director.

The Group has secured a healthy backlog of approximately US\$2.3 billion¹, with a majority of the contracts expected to be executed over the next 24 months. Since the beginning of 2015, Ezra has announced some US\$550 million project wins across the Group.

¹ The Group's backlog is inclusive of a backlog of US\$491 million from the two FPSOs, *Lewek EMAS* and *Perisai Kamelia* that EMAS Offshore Limited has stakes in.



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ABOUT THE GROUP

www.emas.com ♦ SGX mainboard listing: December 2005

EMAS – a leading global contracting group providing offshore/subsea construction, marine, production and well intervention services – is Ezra’s operating brand. With offices across six continents, it delivers best-value solutions to the oil and gas (O&G) industry by combining its global footprint and proven engineering skills with a diverse offering of premium assets and services designed to fully meet clients’ needs.

Operating in unison, Ezra’s core divisions are able to execute a full spectrum of seabed-to-surface engineering, construction, marine and production services anywhere in the world.

EMAS AMC is a global EPCIC service provider of comprehensive subsea-to-surface solutions for the offshore oil and gas industry, especially in the SURF and Subsea Tie-Back sector. Core business services include subsea installation of umbilicals/power cables, pipelines as well as platforms, FPSO and floater installations.

EMAS Energy provides well intervention and drilling services both onshore and offshore, offering fully integrated solutions that combine its marine assets with state-of-the-art intervention equipment and services.

EMAS Marine, under subsidiary company EMAS Offshore Limited, manages and operates a young, versatile fleet of advanced offshore support vessels, offering an extensive range of maritime services that cater to the client’s needs throughout a field’s life cycle.

EMAS Production, also under subsidiary company EMAS Offshore Limited, owns and operates FPSO (floating production, storage and offloading) facilities, offering services that support the post-exploration needs of offshore fields, such as FPSO conversion management.

TRIYARDS is fast becoming an acknowledged leader in developing advanced and customised solutions for world-class vessels. By focusing on sophisticated platforms and equipment that can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of liftboats (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of yard facilities located in Singapore, Vietnam and the US.

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