

Press Release

SGX-Listed Mooreast Named Exclusive ASEAN Partner for Swedish Floating Wind Turbine Specialist SeaTwirl AB

2 June 2026, Singapore – Mooreast Holdings Ltd. (“Mooreast” or the “Group”) today announced that it has been appointed as the exclusive strategic partner and representative in ASEAN for floating wind projects by SeaTwirl AB (“SeaTwirl”), a Swedish developer of proprietary floating vertical-axis wind turbine technology.

The SGX Catalist-listed total mooring solutions specialist said its subsidiary, Mooreast Asia Pte. Ltd., has entered into a five-year strategic collaboration agreement with SeaTwirl to jointly develop and pursue floating wind opportunities in ASEAN, which has 11 member states.

Beyond ASEAN, the parties also intend to cooperate on a project-by-project basis in Japan, South Korea, and India, subject to mutual agreement.

Under the agreement, Mooreast will lead regional business development, client engagement and market positioning, representing SeaTwirl’s technology to developers, utilities, government bodies and other stakeholders.

Mooreast will also serve as SeaTwirl’s preferred manufacturing partner for the jointly developed projects, leveraging its fabrication capabilities to industrialise SeaTwirl’s designs for scalable local production.

Headquartered in Gothenburg, Sweden, and listed on the Nasdaq First North Growth Market since 2016, SeaTwirl develops floating wind technology designed for cost efficiency and ease of maintenance.

SeaTwirl’s proprietary floating vertical-axis wind turbine features a low centre of gravity, a slim substructure and a generator house accessible at sea level, enabling the use of small, locally available vessels for maintenance operations – a key advantage for markets seeking to build domestic offshore wind capabilities.

SeaTwirl will provide its floating wind technology and engineering expertise, and support Mooreast with technical resources across proposals, feasibility studies and system integration.

The collaboration comes as the ASEAN region gains recognition as a significant growth frontier for floating offshore wind. Deep-water conditions necessitate floating solutions, creating strong demand for cost-effective, regionally manufactured floating wind systems.

MOOREAST

Mooreast, a total mooring solutions specialist and Asia's only drag-embedment anchor designer and manufacturer, is well-positioned to support the region's energy transition, drawing on more than three decades of offshore and marine expertise.

Mr Eirik Ellingsen, CEO of Mooreast, said: *"The ASEAN region is expected to become an increasingly important market for offshore renewable energy. Through this collaboration, we aim to combine our respective strengths to support the development of competitive floating wind solutions adapted for regional conditions."*

Mr Johan Sandberg, CEO of SeaTwirl, said: *"Mooreast brings significant regional experience and industrial capabilities that complement SeaTwirl's technology platform well. Together, we believe we can create a strong foundation for future floating offshore wind projects in Southeast Asia."*

*****End of Press Release*****

Issued for and on behalf of Mooreast Holdings Ltd. by WeR1 Consultants Pte Ltd.

About Mooreast Holdings Ltd.

A leader in total mooring solutions, Mooreast offers design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems to the offshore oil & gas, marine and offshore renewable energy industries.

With close to three decades of experience, Mooreast is applying its track record and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe.

For more information, please visit <https://mooreast.com/>

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