



**MERMAID MARITIME PUBLIC COMPANY LIMITED**

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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**9 May 2024**

**MERMAID SECURES 1-YEAR KEY CONTRACT EXTENSION FOR  
SUBSEA SERVICES IN THE MIDDLE EAST**

The contract extension (including several medium-term subcontract awards), worth approximately US\$ 125 million to Mermaid, has been secured with a reputable oil major by a joint-venture company formed between Mermaid and a local offshore services operator in a GCC country in the Middle East. The duration of the contract extension is for a firm period of one year.

Mermaid Maritime Public Company Limited (“Mermaid”) is pleased to announce that its joint-venture company formed between Mermaid and a local offshore services operator has secured a one-year contract extension for offshore inspection, repair and maintenance services with a national upstream oil and gas company in direct continuation to its current contract, which commenced in 2012. Mermaid will continue to provide a suite of diving services using its DP2 saturation dive support vessel “Mermaid Asiana” along with remotely operated vehicles, specialized diving equipment and divers. Mermaid’s joint venture partner, a reputable offshore and marine services company, will provide other offshore vessel related services and logistics.

Mermaid’s portion of the total contract value for the one-year extension period is estimated to be approximately US\$ 125 million, including several medium-term subcontract awards. The contract extension will continue until the fourth quarter 2025.

“For Mermaid, this contract extension is the result of the excellent service that we provide and represents a stream of stable revenue to strengthen our forward book. It is also in line with our strategic initiative to maintaining our presence in the region and as a platform for further growth and expansion”, said Mr. Chalermchai Mahagitsiri, Chief Executive Officer of Mermaid.

**BY ORDER OF THE BOARD**

Miss Warangkana Tewapunkul  
Legal Corporate Manager and Company Secretary