Immediate Release

Marco Polo Marine's Offshore Wind Division, PKR Offshore, Signs Framework Agreement with Siemens Gamesa for Two CSOVs

- **Marco Polo Marine's Offshore Wind Division, PKR Offshore Co., Ltd. ("PKRO") signs Framework Agreement with Siemens Gamesa Renewable Energy ("Siemens Gamesa") for two CSOVs**
- **Framework Agreement period is set to run from 2029 for an initial two-year period, with an option to commence from 2028 and including options for multi-year extensions of one to three years**
- **New CSOV Plus equipped with Siemens Energy's BlueDrive PlusC system for improved fuel efficiency and lower emissions. Reinforces the Group's offshore wind growth strategy and deepens its relationship with a leading global offshore wind turbine manufacturer**

SINGAPORE, 9 July 2026 – Marco Polo Marine Ltd. (SGX:5LY) ("**Marco Polo Marine**" or the "**Company**", and together with its subsidiaries, "**the Group**"), a reputable regional integrated marine logistics company, is pleased to announce that PKR Offshore Co., Ltd. ("PKRO"), which operates the Group's offshore wind division, has entered into a framework agreement (the "Agreement") with Siemens Gamesa Renewable Energy ("Siemens Gamesa"), a leading global offshore wind turbine manufacturer, for the deployment and charter of two Commissioning Service Operation Vessels ("CSOVs").

Under the agreement, PKRO will provide two of its upcoming new CSOVs to support Siemens Gamesa on multiple offshore wind projects in Taiwan on a non-exclusive basis, while both parties will also work together to deploy PKRO's CSOV fleet for Siemens Gamesa's projects in South Korea and Japan. The vessels will be equipped with Siemens Energy's BlueDrive PlusC hybrid propulsion system, designed to improve fuel efficiency, reduce emissions, and enable cleaner and more efficient offshore operations.

PKRO owns and operates one unit of CSOV, MP Wind Archer, since her first charter contract in April 2025, Taiwan. PKRO's second unit of CSOV, CSOV Plus is currently under construction at Marco Polo Marine's shipyard in Batam, Indonesia, with delivery scheduled for the second quarter of 2028. The third unit is currently still in planning phase.

Strategic Significance

The Agreement marks a significant milestone in the Group's offshore wind strategy, establishing a multi-year demand pipeline for the Group's CSOVs. It deepens PKRO's relationship with Siemens Gamesa and reflects the continued confidence that leading offshore wind developers place in the Group's vessels and operational capabilities.

Purpose-built for dual-sector operations in the offshore wind and oil and gas markets, the CSOV Plus represents the Group's most advanced offshore support vessel to date. The deployment of these CSOVs in Taiwan waters reinforces the Group's growing presence in one of Asia's most active offshore wind markets, complementing PKRO's existing fleet of Crew Transfer Vessels ("CTVs") and Commissioning Service Operation Vessels ("CSOVs") operating in the region.

Mr Sean Lee, Executive Director and Chief Executive Officer of Marco Polo Marine, said:

> ***"We are delighted to enter into this Framework Agreement with Siemens Gamesa, one of the foremost names in the global offshore wind industry. Securing a multi-year framework agreement for our CSOVs, even ahead of the delivery of vessels, is a strong endorsement of our next-generation CSOV Plus and of PKRO's track record in supporting offshore wind projects in Taiwan. This Agreement advances our strategy of expanding the Group's offshore wind***

footprint across the region, and we look forward to deepening our partnership with Siemens Gamesa ***as Taiwan's offshore wind sector continues to develop."***

Mr Kelvin Teo, Managing Director and Chief Executive Officer of PKRO, said:

"As one of the few operators with proven offshore wind experience in Taiwan, PKRO is well placed to support Siemens Gamesa on its projects in these waters. Commissioning Service Operation Vessels play a critical role in the safe installation and long-term maintenance of offshore wind farms, and a multi-year commitment of this nature allows us to plan our crewing, fleet deployment and local capabilities well in advance. Our focus now is on execution — delivering the reliable, high-quality and safe operations that a partner of Siemens Gamesa's calibre expects."

Radoslaw Rams, Head of Project Management for Offshore Asia-Pacific, Siemens Gamesa, said:

"This agreement with PKR Offshore strengthens our offshore execution capabilities and supports our ability to deliver reliable solutions for customers across Taiwan and the wider APAC region. PKR Offshore has been a trusted partner since the early days of Taiwan's offshore wind industry, and this agreement reflects our shared commitment to supporting the continued growth of offshore wind and a strong regional supply chain."

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About Marco Polo Marine

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistics company that principally engages in shipping and shipyard operations.

The Group's shipping business relates to the chartering of OSVs for deployment in regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which are engaged in the mining, commodities, construction and infrastructure.

Under its chartering operations, the Group has diversified its activities beyond the oil and gas industry to include the support of offshore wind farm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are being installed, which presents tremendous opportunities for the Group whose fleet can support the development of these projects.

The Group's shipyard business relates to shipbuilding and providing ship maintenance, repair, outfitting, and conversion services through its shipyard in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 metres, the modern shipyard also houses four dry docks, boosting the Group's technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

For more information, please refer to our corporate website: www.marcopolomarine.com.sg

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