NEWS RELEASE

# Vallianz Clinches US$97M Charter Award in the Middle East

- Group to supply a specialized vessel to a national oil company for up to five years
- New vessel will diversify its OSV fleet and widen its scope of services

**Singapore, 15 December 2014** – Vallianz Holdings Limited ("**Vallianz**" and together with its subsidiaries, the "**Group**"), a fast growing provider of offshore support vessels and integrated marine solutions to the oil and gas industry, has secured a time charter award worth US$97 million with one of the world's largest national oil companies in the Middle East ("**NOC**").

Under the award, Vallianz will supply a specialised vessel for up to five years from the third quarter of 2015 to support the NOC's oil and gas production activities in the Middle East. This award, which is subject to formalisation, adds to Vallianz's ongoing contracts in the Middle East where it presently deploys 21 offshore support vessels ("**OSV**"). With this award from the NOC, the Group's order book will be strengthened from US$529.4 million as at 7 November 2014 to US$626.4 million.

Chief Executive Officer of Vallianz, Mr Darren Yeo said, "This is the first time the NOC is considering deploying this type of vessel for its offshore projects. The award reaffirms the NOC's confidence in our execution capabilities and demonstrates further traction in the Group's status as a key OSV provider in the Middle East region. We believe the successful deployment of this vessel will place Vallianz in an advantageous position when bidding for similar contracts in the future."

The specialised vessel is also in line with the Group's plans to expand its fleet size and diversify the range of its current fleet of 34 OSVs, which comprise primarily of Anchor Handling Tug Supply vessels and Platform Supply vessels.

Mr Yeo added, "We have been working closely with the NOC to address their needs with value-added offshore support solutions. The specialised vessel, which will offer cost and efficiency benefits to customers, will enable the Group to widen its scope of product offering and services. With broader experience and deeper knowledge in offshore marine support services, Vallianz will have a sturdier platform to penetrate and expand into our target markets."

The Middle East is the world's largest oil producing region. At the Offshore Northern Seas Conference and Exhibition in September 2014, Saudi Aramco said it plans to invest US$40 billion a year over the next decade as part of its strategy to meet the growing global demand for energy. Most of this investment will go into offshore projects.

The Group has established a firm footing in the Middle East as one of the leading OSV providers to the NOC. Besides the Middle East, Vallianz aims to increase its penetration in other major and emerging offshore exploration and production markets including Latin America, Asia Pacific and West Africa.

## About Vallianz Holdings Limited

Vallianz Holdings Limited is a fast growing provider of offshore support vessels and integrated offshore marine solutions to the oil and gas industry. Headquartered in Singapore, the Group provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns a young fleet of over 30 offshore support vessels and covers markets in Asia Pacific, the Middle East and Latin America. To strengthen its foundation for growth, the Group is currently executing initiatives to expand its asset base and geographical reach. Besides working towards its goal of 50 vessels by 2016, Vallianz also plans to broaden its range of vessel offerings. At the same time, the Group will continue seeking opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas exploration markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team.

*For more details, please refer to www.vallianzholdings.com*

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