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Ezra scores award from Noble Energy for the Gunflint Project in the Gulf of Mexico

- ◆ Subsea Services division EMAS AMC receives letter of agreement from Noble Energy
- ◆ EMAS AMC's flagship vessel *Lewek Constellation* will be utilised for the installation work, which will take place in water depths in excess of 2,000m

SINGAPORE, 11 April 2014

Ezra Holdings Limited ("Ezra" or "the Group"), a leading global offshore contractor and provider of integrated offshore solutions to the oil and gas (O&G) industry, today announced that it has received a Letter of Agreement (LOA) from Noble Energy for the Gunflint Project in the Gulf of Mexico (GoM).

Under the terms of the agreement Ezra's Subsea Services division, EMAS AMC has been nominated to perform the offshore installation of pipelines, umbilicals and ancillary equipment for the Gunflint Project in the Mississippi Canyon area of the US GoM in water depths in excess of 2,000 metres. The pipelines will be installed with EMAS AMC's flagship vessel the *Lewek Constellation* while the EMAS Marine Base in Ingleside, Texas will be used to perform the pipe staking and fabrication of various subsea structures.

Project preparation activities have already commenced and offshore works are scheduled to be carried out during 2015.

"I would like to express my sincerest appreciation to Noble Energy for their vote of confidence by awarding this important project to us," said Mr Lionel Lee, Group CEO and Managing Director of Ezra.

"The Gunflint project is another significant milestone for us as it is a testament to the growth and current capabilities of EMAS AMC. It affirms that our combined engineering and asset capabilities, including our flagship construction vessel *Lewek Constellation*, are being endorsed by the industry to execute challenging subsea projects anywhere in the world.



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“It is also the second major contract awarded to us by Noble Energy, following our successful work for the Noble Tamar Project and I look forward to working with Noble again and deliver a mutually successful outcome on Gunflint.”

The Group has secured more than US\$300 million subsea contracts since the beginning of 2014, with the subsea backlog standing at more than US\$1.4 billion to date.

ABOUT THE COMPANY

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 five 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. Primary business offerings include subsea installation of rigid and flexible pipelines, platforms, umbilical and power cables, FPSO/floater and mooring 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 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, under approximately 45.7%-owned EOC Limited, owns and operates cutting-edge 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



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can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of SEUs (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of three yard facilities located in Vietnam and the US.

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