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Ezra wins US\$110 million engineering and fabrication contract from Jurong Shipyard for deepwater project in Brazil

- ◆ Engineering, Procurement and Construction (EPC) contract scope includes supply of an external, bow mounted, cantilever turret mooring system with swivel stack
- ◆ Libra is one of Brazil's biggest oil fields to date

SINGAPORE ◆ 12 JANUARY 2015

For immediate release

Ezra Holdings Limited (“Ezra” or “the Group”), a leading contractor and provider of integrated offshore solutions to the oil and gas industry, today announced that the Group’s wholly owned subsidiary London Marine Consultants (LMC), Ezra’s Floating Production, Storage and Offloading (FPSO) Turret Design outfit has been awarded a contract by Sembcorp Marine’s subsidiary Jurong Shipyard of Singapore, to supply an external turret mooring system for the Libra field’s Extended Well Test (EWT) FPSO vessel.

The Libra oil field is a large, ultra-deepwater (up to 2,500metres) oil prospect located in the Santos Basin, about 230 kilometres off the coast of Rio de Janeiro, Brazil, north of Tupi field. The oil field estimated to contain recoverable resources ranging between eight billion to 12 billion barrels of oil and is one of the largest deepwater oil accumulations globally.

OOGTK Libra GmbH & Co KG, a joint venture between Brazil’s Odebrecht Oil & Gas and Teekay Offshore, awarded a contract to Jurong Shipyard for conversion of the Navion Norvegia shuttle tanker to form the Libra EWT FPSO. This joint venture company will own and operate the FPSO, chartering it to Petrobras for twelve years, excluding options.

LMC scope of supply includes engineering, procurement and construction (EPC) of the complete external turret. LMC will also design the mooring lines, analyse the risers and provide engineering support for integration of the turret and swivel stack onto the FPSO at Jurong Shipyard.



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“This contract highlights our diverse capabilities in the offshore oil and gas industry. We acquired LMC back in 2008 to enhance our engineering capabilities for the offshore oil and gas value chain, and this has enabled more business opportunities for us,” commented Mr Lionel Lee, CEO and Managing Director of Ezra Holdings Limited.

“We are very excited about this opportunity to work with Jurong Shipyard, OneSubsea, OOGTK and, of course, Petrobras on this very important project.”

Engineering and project management are currently underway in the Group’s London office, with turret fabrication planned at TRIYARDS in Vietnam, another subsidiary of Ezra Holdings. Under a sub-contract from LMC, OneSubsea will manufacture an advanced swivel stack in Norway, with six swivels, including two high pressure (550 bar) gas injection swivels, in time for integration of the complete turret onto the FPSO in 1Q2016.

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 six 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. Core business services include subsea installation of umbilicals/power cables, pipelines as well as platforms, FPSO and floater 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, under subsidiary company EMAS Offshore Limited, manages and operates a young, versatile fleet of advanced offshore support vessels, offering an



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extensive range of maritime services that cater to the client's needs throughout a field's life cycle.

EMAS Production, also under subsidiary company EMAS Offshore Limited, owns and operates 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 can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of liftboats (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of yard facilities located in Singapore, Vietnam and the US.

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about LMC

London Marine Consultants (LMC) specialise in the engineering design and provision of mooring systems for FPSOs, FSRUs and FSOs including External Turrets, Internal Turrets, Disconnectable Turrets and Spread Mooring Systems.

Other work includes Field Development Studies, Bid Evaluation, Third Party Reviews, Provision of CALM Buoys, Risers Analysis and Engineering.

Other media releases on the company can be accessed at www.emas.com