

Seatrium Awarded Second Deepwater FPU Contract From bp

Singapore, 26 November 2025 – Seatrium Limited (“**Seatrium**” or the “**Group**”) has been awarded a contract from BP Exploration and Production Inc (“**bp**”) for the engineering, procurement, construction and onshore commissioning of the *Tiber* Floating Production Unit (“**FPU**”) project in the Gulf of America.

The *Tiber* FPU marks Seatrium’s second consecutive deepwater project for bp, further strengthening the relationship established through the award of the *Kaskida* FPU in December 2024.

Mr William Gu, Executive Vice President of Seatrium Energy (International), said, ***“The Tiber FPU award marks a significant milestone in our relationship with bp and underscores the strength of our series-build approach for the Gulf of America production units. It also highlights Seatrium’s expanding foothold in the FPU segment, delivering exceptional quality and efficiency with uncompromising safety through maximum on-ground completion and single-lift capability. Drawing on lessons learned from our growing portfolio of FPU projects, we will continue to translate experience into execution excellence. Our commitment remains steadfast in supporting bp’s offshore developments.”***

The *Tiber* FPU will have a production capacity of 80,000 barrels of crude oil per day and incorporate advanced technologies to enhance operational efficiency and safety. It will produce from the *Tiber* and *Guadalupe* fields in the Keathley Canyon area of the Gulf of America, about 300 miles southwest of New Orleans, in water depths of around 4,100 feet.

Over 85% of the *Tiber* FPU design will replicate the *Kaskida* FPU, enabling Seatrium to capitalise on established design efficiencies and apply lessons learned and best practices for enhanced project execution. The series-build approach drives supply chain efficiency through standardised procurement and coordinated project planning across both projects. This replication strategy also enables Seatrium to leverage key engineering and commissioning support partners, as well as trusted equipment suppliers, ensuring consistent and streamlined execution of this large-scale offshore project.

The topside for the *Tiber* FPU will be installed onto the hull using Seatrium’s single-lift integration methodology, enabled by its Goliath twin cranes with a combined lifting capacity of 30,000 tonnes. This approach allows the topside to be fully completed and tested at ground level, maximising readiness, safety and efficiency.

The *Tiber* FPU adds to Seatrium’s growing portfolio of FPUs for leading global energy clients, reinforcing the Group’s position as a leading provider of deepwater energy solutions. It follows the ongoing Shell *Sparta* and bp *Kaskida* FPU newbuilds and the successful completion of Shell’s *Vito* and *Whale* FPU newbuilds in 2021 and 2023, respectively.

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(Kaskida FPU Rendering)

The *Tiber* floating production platform, based more than 85% on *Kaskida*'s design, is expected to start production in 2030.

Photo Credit: bp

About Seatrium Limited

Seatrium Limited provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group's key business segments include Oil & Gas Newbuilds and Conversions, Offshore Renewables, Repairs & Upgrades, and New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, Saudi Arabia, the United Arab Emirates, the United Kingdom and the United States.

Discover more at www.seatrium.com.

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