Seatrium and Karpowership Extend Collaboration with Ninth FSRU Conversion

Singapore, 5 October 2026 – Following the successful naming and sail away of ***LNGT Türkiye***, **Seatrium Limited** ("**Seatrium**" or the "**Group**") and its strategic partner Karpowership are advancing their long-standing collaboration with the ninth Floating Storage Regasification Unit ("**FSRU**") conversion project, ***LNGT Akdeniz***. The vessel will form part of the LNG fleet of Kinetics, Karpowership's energy transition initiative. The award follows the delivery of seven FSRUs since 2018 and the ongoing conversion of ***LNGT Karadeniz***, the partnership's eighth FSRU project.

Mr Gokhan Kocak, Chief Technical Operations Officer, Karpowership, said**, "The successful delivery of LNGT Türkiye and the award of LNGT Akdeniz are important milestones in the continued growth of Karpowership's LNG-to-Power business. Together, these FSRUs strengthen our ability to provide reliable and flexible energy solutions to markets where energy security is critical. Seatrium has been a key enabler of this journey, consistently delivering high-quality FSRU conversions that support our operational requirements and long-term growth plans. As global demand for flexible energy infrastructure continues to grow, we look forward to advancing our ongoing projects and exploring new opportunities together."**

Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium, said**, "What began as a bold vision in 2018 has evolved into a strong and enduring partnership built on trust, shared success and a commitment to excellence. The award of LNGT Akdeniz, our ninth FSRU project with Karpowership and the second unit in Karpowership's next-generation FSRU series, is a testament to the strength of this collaboration and further reinforces Seatrium's position as a global leader in floating LNG infrastructure solutions. Featuring a regasification capacity of up to 600 MMscfd[1], LNGT Akdeniz will play a vital role in supporting reliable and flexible energy supply. We are grateful to Karpowership for its continued trust and confidence in Seatrium, and we look forward to building on this successful partnership to deliver innovative energy solutions for the future."**

The newly awarded ***LNGT Akdeniz*** project involves the conversion of an LNG carrier into a FSRU, with work scheduled to commence in the first quarter of 2027. Seatrium's scope includes the engineering, conversion, integration, installation and commissioning of regasification equipment and associated systems. Upon completion, ***LNGT Akdeniz*** will enhance LNG import and regasification capabilities in its target market, supporting energy security and a reliable supply of cleaner energy.

Following the award of ***LNGT Karadeniz, LNGT Akdeniz*** is the second project to materialise under the previously announced Letter of Intent (LOI) between the two parties. Apart from three FSRU conversions, the LOI had also provided for the potential integration of up to six new-generation Powerships, creating opportunities for both companies to support evolving global energy needs through integrated floating energy solutions.

With a track record of 22 successful FSRU and FSU conversion projects completed since 2007, Seatrium is a global leader in floating LNG infrastructure solutions, setting industry benchmarks in engineering excellence and project execution. Karpowership, meanwhile, operates the world's only Powership fleet, comprising 45 vessels, while Kinetics, its energy transition initiative, will expand its LNG fleet to 12 vessels with the addition of LNGT Akdeniz. Together, these capabilities reinforce the companies' ability to deliver integrated floating power and LNG infrastructure across global markets.

[1] *MMscfd, or million standard cubic feet per day, is a standard measure of gas flow rate.*



Karpowership and Seatrium mark the award of LNGT Akdeniz, the partnership's ninth FSRU conversion project.

From left to right – Mr. Osman Murat Karadeniz, Chairman, Karpowership, Mr. Alvin Gan, Executive Vice President, Repairs & Upgrades, Seatrium, Mr. Gokhan Kocak, Chief Technical Operations Officer, Karpowership and Mr. Chris Ong, Chief Executive Officer, Seatrium.

Photo Credit: Seatrium

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About Karpowership

Karpowership is a global energy company specializing in fast-track and integrated power solutions. With a fleet of 45 Powerships and a total installed capacity exceeding 8,500 MW; the company delivers turnkey energy solutions wherever and whenever they're needed.

As the only owner, operator, and builder of the world's only Powership fleet, Karpowership offers a plug-and-play solution that can be directly connected to the grid and start generating electricity in less than 30 days.

In addition to its signature Powerships, Karpowership offers floating LNG solutions, with a fleet of 12 LNG assets, including the ones in the pipeline, that is composed of FSRUs and LNG carriers. Its LNG-to-Power model supports a cleaner and flexible energy future.

With over 30 years of experience, Karpowership remains committed to delivering sustainable, reliable power; empowering nations and communities beyond the grid.

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About Seatrium Limited

Headquartered and listed in Singapore, Seatrium Limited is a leading provider of specialised engineering solutions for the global offshore, marine, and energy sectors. Seatrium plays a pivotal role in delivering offshore energy infrastructure assets globally that is the backbone of some of the world's essential energy systems.

With over 60 years of proven expertise, Seatrium operates across 15 countries through an integrated network of advanced yards, engineering and technology centres; supported by a diverse and dedicated workforce of more than 24,000 employees.

Seatrium's diversified business positions it to play a critical role in the global energy transition. Its core business segments mainly include Oil & Gas Newbuilds and Conversions; Offshore Wind; Repairs & Upgrades. Its expanding product portfolio includes FPSOs, FPUs, Offshore Converter Platforms and a wide range of offshore installation vessels, amongst others.

Longstanding customer relationships with the world's largest energy majors, asset operators and owners, and Transmission System Operators underscore Seatrium's ability to consistently deliver high standards of safety, quality and timeliness.

Amidst the global energy transition, Seatrium has robust capabilities in developing new technologies and solutions (such as Carbon Capture & Storage and New Energies). Guided by a culture of innovation; and core values prioritising people, safety and sustainability; Seatrium strives to create enduring value for all stakeholders, engineering towards a sustainable energy future.

Discover more: **Website** | **LinkedIn**

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