

Seatrium Secures Full-Scope EPCIC FSRU Conversion Contract from Excelerate Energy, Advancing Energy Security Through Floating LNG Infrastructure

- ***Includes option for a second EPCIC FSRU conversion contract***
- ***Engineering activities to commence in 4Q2026, with target delivery in 2028***

Singapore, 8 October 2026 – Seatrium Limited (“**Seatrium**” or the “**Group**”) has secured a Floating Storage Regasification Unit (“FSRU”) conversion contract with an option for a second contract from Excelerate Energy, Inc (NYSE:EE) – the global leader in the FSRU industry. The award marks Seatrium's first EPCIC FSRU conversion project for Excelerate Energy, representing a significant milestone in the relationship between the two companies and reinforcing Seatrium's leadership in the highly specialised FSRU conversion market.

Mr David Liner, Executive Vice President and Chief Operating Officer, Excelerate Energy, said, ***“This conversion represents an important investment in the continued growth of Excelerate’s LNG infrastructure portfolio and our ability to deliver reliable downstream LNG infrastructure to customers worldwide. Upon completion, the vessel will become the 13th FSRU in our fleet and will expand the reach and capabilities of our LNG infrastructure platform. We look forward to working with Seatrium to deliver a high-quality asset that supports our long-term growth and strengthens energy security in the markets we serve.”***

Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium, said, ***“We are proud to support Excelerate Energy’s infrastructure growth ambitions through this landmark FSRU conversion project. Leveraging our deep engineering expertise and proven track record, we will transform this vessel into critical LNG infrastructure. As demand for secure and lower-carbon solutions continues to grow, we see a significant role Seatrium can play in offering scalable, cost-effective solutions to strengthen LNG value chains worldwide. We thank Excelerate Energy for their trust and look forward to delivering this project to the highest standards of safety, quality and reliability.”***

Under the EPCIC¹ contract, Seatrium’s scope encompasses regasification facilities, LNG transfer and cargo handling systems, utility and offloading systems, electrical and automation systems, marine modifications, and associated infrastructure required to transform the LNG carrier into a fully operational FSRU.

Engineering activities are expected to commence in the fourth quarter of 2026, with an estimated delivery of the conversion in 2028. Once completed, the high-capability FSRU will combine 170,000 cubic metres of LNG storage capacity, TFDE power generation and reliquefaction technology to enhance asset performance and expand the range of opportunities it can serve.

With a track record of 22 successful FSRU, FLNG and FSU conversion projects since 2007, Seatrium continues to set the benchmark for complex floating LNG infrastructure solutions.

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¹ EPCIC refers to Engineering, Procurement, Construction, Installation, and Commissioning.



From left: Mr David Liner, Executive Vice President and Chief Operating Officer, Excelerate Energy and Mr Alvin Gan, Executive Vice President, Repairs & Upgrades, Seatrium.

Photo Credit: Seatrium

About Excelerate Energy

Excelerate Energy, Inc. is a U.S.-based LNG and power infrastructure company located in The Woodlands, Texas. Excelerate helps countries around the world enhance their energy security by providing reliable energy infrastructure and increasing access to global LNG markets. The Company delivers services along the LNG to power value chain, including floating regasification terminals, downstream infrastructure development, LNG supply, and power generation. Excelerate has a presence in Abu Dhabi, Antwerp, Aqaba, Boston, Buenos Aires, Chattogram, Dhaka, Doha, Dubai, Hanoi, Helsinki, Jamaica, Karachi, London, Rio de Janeiro, Singapore, Washington, D.C., and Wilhelmshaven.

For more information, please visit www.excelerateenergy.com.

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, FPU's, 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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