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Consortium of L&T Hydrocarbon Engineering with EMAS AMC clinches Long Term Agreement for work on offshore facilities in the Middle East with Saudi Aramco

- ◆ Larsen & Toubro Hydrocarbon Engineering (LTHE) in a consortium with Ezra's Subsea Services division EMAS AMC has been awarded a long term agreement (LTA) from Saudi Aramco for six years with options to extend for another six (2 x 3 years)
- ◆ The scope of work will include project management, engineering, procurement, fabrication, transportation and installation works (EPCI), and miscellaneous offshore construction services

SINGAPORE ◆ 8 JULY 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 ("O&G") industry, today announced that its Subsea Services Division, EMAS AMC has signed a six year LTA with one of the world largest national oil company, Saudi Aramco, with exercisable options to extend for another six years (2x3 years), in a consortium with Larsen & Toubro Hydrocarbon Engineering (LTHE).

Under the awarded LTA, LTHE and EMAS AMC will execute offshore projects with Saudi Aramco that include work such as project management, engineering, procurement, fabrication, transportation and installation works (EPCI) of offshore facilities such as platforms, pipelines, submarine cables and other offshore services.

"This long term agreement is the embodiment of our working relationship with LTHE and Saudi Aramco, and is aligned with our subsea strategy of focusing our capabilities and expertise where tendering activities remain robust," said Mr Lionel Lee, Ezra's Group CEO and MD.

"We are grateful to Saudi Aramco for giving us this opportunity to showcase our project enabling assets and operational excellence in the Middle East, and this endorsement will drive the subsea business forward, bolstering our track record as a global solutions provider.



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"We are also very excited to partner LTHE in this undertaking. I am confident that between LTHE and ourselves, we will deliver safe and timely projects in the Middle East, and I look forward to a very fruitful long-term partnership."

ABOUT THE COMPANY

www.emas.com ♦ SGX mainboard listing: December 2005

L&T Hydrocarbon Engineering has over two decades of EPCI experience in Oil & Gas projects and is a wholly owned subsidiary of Larsen & Toubro Limited – a leading technology, engineering, construction, projects, manufacturing and financial services conglomerate and with a commitment to sustainability and inclusive growth.

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.

FOR ENQUIRIES

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