

Press Release

SGX-Listed Mooreast Secures Anchor Order for Floating Offshore Wind Project in Southern France



Mooreast and Bourbon Offshore at the first steel cut ceremony; Mooreast will supply its MA5S mooring drag anchors to the biggest of the first three floating wind energy projects in France

2 April 2024, Singapore – Mooreast Holdings Ltd. (“**Mooreast**” or the “**Group**”) has secured an order to supply its proprietary anchors for a pre-commercial floating offshore wind farm. Located off the French coast of Port-La Nouvelle and Gruissan in Southern France, Eolmed is a project developed by Qair, a European independent energy company, with TotalEnergies and floating technology supplier BW Ideol.

Singapore Exchange-listed Mooreast, a total mooring solutions specialist and Asia’s only ultra-high power anchor manufacturer, announced today that it has partnered with French Installation Contractor Bourbon Offshore to supply Mooreast’s MA5S mooring drag anchors. The latter will provide transport and installation services to the 30MW pre-commercial project, which is the biggest of the first three floating wind energy projects to be developed in the country.

Up to 35 tonnes each, the anchors command a holding power of up to 1,210 metric tonnes, underscoring its remarkable strength-to-weight ratio and efficiency. The anchors will be used to moor three floating wind turbines. The anchors are expected

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to be delivered by October 2024, and the order will contribute positively to Mooreast's FY2024 performance.

Singapore-based Mooreast is leveraging more than 30 years of mooring and offshore marine expertise to target the floating offshore wind sector worldwide. The fresh order marks Mooreast's 15th offshore wind-related project since undertaking its first project in 2013, underscoring its strong track record in the emerging sector.

Apart from specialist anchors and equipment, Mooreast also offers geotechnical and geophysical studies such as soil data analysis to determine project feasibility and engineering design for mooring configuration for floating wind turbines.

The anchors will be manufactured at Mooreast's yard at 51 Shipyard Road, Singapore, where the Group has also developed a range of anchors, chain stoppers and buoys to moor floating platforms.

Mr Sim Koon Lam, founder, Executive Director, CEO and Deputy Chairman of Mooreast, said, *"The project win in France underscores the growing confidence that international players in the floating renewable industry have in us. The European floating wind energy sector is known for its rigorous standards and we are proud that Mooreast is able to achieve market acceptance in this region."*

"Already, we are in active discussions with several project developers looking to tap into our expertise and capacity for subsea foundation production. As more floating wind farms gain traction, Mooreast can add value through its specialist solutions and products. We are establishing a manufacturing facility in Aberdeen, Scotland, in addition to our regional marketing office in the Netherlands. We remain focused on offering differentiated value even as we see to capture more opportunities in the near future in this exciting sector."

None of the Directors or substantial shareholders of the Group, as well as their respective associates, has any interest (direct or indirect) in this new project, other than through their shareholdings in the Group.

*****End of Press Release*****

This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "Sponsor"). This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Ms Alicia Chang, Registered Professional, W Capital Markets Pte. Ltd., at 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3525.

Issued for and on behalf of Mooreast Holdings Ltd. by WeR1 Consultants Pte Ltd.

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About Mooreast Holdings Ltd.

Mooreast is a total mooring solutions specialist, serving mainly the offshore oil & gas (“O&G”), marine and offshore renewable energy industries, with operations primarily in Singapore, the Netherlands through its wholly-owned subsidiary in Rotterdam Mooreast Europe, and the United Kingdom through Mooreast UK, an office based in Scotland.

Mooreast’s solutions include the design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems. Mooreast is applying its experience and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe.

For more information, please visit <https://mooreast.com/>

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