Seatrium and Karpowership Sign Contract for a Series of Whale Class Powership Conversion and Integration Projects

SINGAPORE, 23 October 2026 – **Seatrium Limited** and its strategic partner, floating power leader **Karpowership,** have strengthened their longstanding collaboration with the award of a contract for the development, major conversion and integration of Karpowership's third-generation hydrogen-ready Whale Class Powerships, reinforcing both companies' commitment to delivering reliable, flexible and sustainable energy solutions to meet growing global electricity demand.

Under the contract, Seatrium will undertake the major conversion work and integration of five Whale Class Powerships. Seatrium's scope of work encompasses equipment integration, mechanical completion and pre-commissioning works. Engineering activities are currently underway – both parties are working closely to advance the project's execution phase progressively, with the first vessel in the series targeted for arrival in Seatrium Tuas Boulevard Yard in December 2027.

Powerships are floating power plants equipped with hydrogen-ready multi-fuel generation systems and integrated onboard substations that connect directly to national electricity grids. Leveraging Karpowership's plug-and-play design, they can begin generating electricity in as little as 30 days. The **next-generation Whale Class** offers Karpowership's highest capacity, engineered to deploy up to **600 MW of immediate, grid-ready power** using an ultra-efficient footprint optimised for seamless, continuous fuel supply.

By combining advanced power generation technologies with maritime engineering excellence, these vessels will enhance energy security while providing the flexibility to support diverse market requirements.

Mr Alvin Gan, Executive Vice President, Repairs and Upgrades, Seatrium, said, ***"This significant milestone marks Seatrium's first major conversion work and integration of Karpowership's Whale Class Powerships. We are proud to support Karpowership's drive to pioneer innovative floating power solutions and the next phase of its fleet development, bringing our capabilities in complex vessel integration and offshore engineering to the project. We thank Karpowership for the continued trust and look forward to advancing cutting-edge floating solutions that bolster energy resilience worldwide."***

Building on a strategic relationship established in 2018, Seatrium and Karpowership share an ambition to deepen their partnership and shape the next generation of energy infrastructure, strengthening energy resilience in Singapore and worldwide.

Mr Gokhan Kocak, Chief Technical Operations Officer, Karpowership, said, ***"Karpowership has transformed global power generation with its innovative Powership model, delivering fast-track and dependable electricity solutions to millions worldwide. The next-generation Whale Class Powerships demonstrate our continued commitment to innovation, operational excellence and energy security. We are pleased to build on our strong partnership with Seatrium, whose proven expertise in complex vessel integration make them an ideal partner."***

The contract marks the next step following an earlier Letter of Intent (LOI) signed in August 2025, solidifying the long-term partnership between the two companies. The LOI had provided for three FSRU conversions and the potential integration of up to six new-generation Powerships. Since 2018, Seatrium has successfully delivered seven FSRU conversion projects to Karpowership, with the eighth and ninth FSRU conversion projects secured this year.

Representatives from Seatrium and Karpowership at the contract signing ceremony for a series of Whale Class Powership conversion and integration projects, marking a new milestone in the companies' longstanding partnership.

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

Photo Credit: Karpowership

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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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