

PRESS RELEASE



Vallianz, SeaTech, Shift Clean Energy and ABS Teaming Up to Design and Build the First Environmentally-Friendly, All-Electric Tug in Asia Pacific

- E-tug based on SeaTech's "*E-Volt Electric Tug*" design with Shift providing its battery system
- Construction of the e-tug will be carried out at Vallianz's shipyard in Batam, Indonesia

SINGAPORE, 22 February 2022 – Vallianz Holdings Limited ("Vallianz" or the "Company", and together with its subsidiaries, the "Group"), SeaTech Solutions International Pte Ltd ("SeaTech"), Shift Clean Energy ("Shift") and the American Bureau of Shipping ("ABS") have formed a strategic alliance to combine their respective technical expertise and engineering capabilities for the construction of an all-electric, zero carbon emissions harbour tug ("e-tug") – the first of its kind in the Asia Pacific region.

To mark this collaboration and commencement of the e-tug's construction, representatives from Vallianz, SeaTech, Shift and ABS attended a signing ceremony held today at Vallianz's headquarters in Singapore, in conjunction with a livestream of the steel-cutting ceremony at Vallianz's shipyard in Batam, Indonesia, Vallianz PT USP.



(Left to right: **Mr Pier Carazzai**, Vice President, Pacific Regional Business Development of ABS; **Mr Darren Yeo**, Executive Vice Chairman of Vallianz; **Mr Govinder Singh Chopra**, Director of SeaTech; **Mr Brent Perry**, CEO of Shift Clean Energy)

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Based on the “E-Volt Electric Tug” design by SeaTech, the e-tug will be driven by a fully-classed electric battery system provided by Canadian-based Shift. This follows a recent Memorandum of Understanding between Vallianz and Shift to collaborate on vessels that require electrification solutions.

The e-tug’s battery design adheres to the ABS “*Guide for Use of Lithium Batteries in the Marine and Offshore Industries*” and the ABS “*Guide for Hybrid Electric Power Systems for Marine and Offshore Applications*”.

Measuring an overall length of about 24 meters, the e-tug will be powered fully by battery and equipped with azimuth propulsion. It will have a bollard pull in excess of 60 tonnes with service speed of over 12 knots. A key feature of this project is the addition of a value-added onshore charging infrastructure which allows any client to seamlessly integrate this vessel into their existing port operations. The digitization platform installed on the e-tug – from its battery management system to auxiliary equipment systems – will enable the end-user to remotely monitor and optimize the vessel’s operational efficiency.

Said Mr Darren Yeo, Executive Vice Chairman of Vallianz, “Our strategic collaboration with Seatech, ABS and Shift is a major milestone in the development of the Group’s business. This e-tug project with our partners will enhance the Group’s technical know-how and engineering expertise to embark on the construction of environmentally-friendly vessels. It is in line with Vallianz’s sustainability efforts and puts us at the forefront of the global marine industry’s trend towards sustainability and decarbonisation.

As the first of its kind in Asia Pacific, the e-tug will yield environmental and economic benefits to the end-users, industry and community at large, in achieving their zero-emission environmental targets. We expect this e-tug to transform the way port operations are carried out. The operational e-tug will reduce at least 150 tons of nitrogen oxide (NOx) and 2,000 tons of carbon dioxide (CO2) emissions annually versus a conventional tug. This is equivalent to removing 500 typical passenger vehicles from the road.

The e-tug will act as a showcase of our shipyard’s capabilities and clearly demonstrate Vallianz’s constant efforts to transform and innovate our business. We believe this will place the Group in a good position to capitalise on potential demand in a number of markets where there is growing interest in e-tugs such as Asia, Middle East and Australia.”

“We are excited to be partnering with these best-in-class companies,” **said Brent Perry, CEO, Shift Clean Energy.** “We share their commitment to decarbonising the marine and port industries, and are excited about this Asia Pacific first – a 100 per cent zero emission tug. Electrification of vessels like these is an option because of our safe marine batteries, which we develop to exceed all regulations in place now, and those that would be anticipated even over the next 30 years.”

Mr Govinder Singh Chopra, Director of SeaTech, stated: “The E-Volt Tug is our customized and cost-effective electric solution for harbour Tugs to reduce emissions within the ports around the world. We at SeaTech are delighted to be part of this milestone in line with SeaTech’s vision of a decarbonised Maritime 4.0.”

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"ABS is proud to be able to use our extensive experience with hybrid electric systems to support the decarbonisation of our industry, a goal which this innovative project brings a key step closer. ABS Industry leading modelling and simulation techniques are also under exploration for this project to further optimize the design and evaluate decarbonisation performance of the tug," **said Pier Carazzai, ABS Vice President, Pacific Regional Business Development.**

The construction of the e-tug is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 March 2022.

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About Vallianz Holdings Limited

Vallianz is an established provider of offshore marine and engineering solutions for the global energy industry. To keep pace with the transformation of energy markets, the Group continually advances its capabilities and adapts its solutions to meet customers' needs.

From its headquarters in Singapore, the Group's reach extends to markets in Asia Pacific, Middle East and Central America. To enhance its customer value-add, Vallianz offers integrated solutions across five core pillars --- offshore support vessel chartering, specialised heavy transport, shipyard and engineering, marine technology, and renewable energy.

Today, Vallianz is a leading provider of offshore support vessels. Together with its affiliated company in the Middle East, they have a combined fleet of over 100 vessels that provide critical support to customers in the conventional and renewable energy sectors. The Group also owns a shipyard in Batam, Indonesia, which has strong in-house fabrication and engineering capabilities. Listed on SGX-Catalist, Vallianz is helmed by an experienced management team.

About Vallianz PT USP

Established since 2006, Vallianz PT. United Sindo Perkasa (Vallianz PT USP) is wholly-owned subsidiary of the Group and is located in the Kabil Industry Zone of Batam, Indonesia. Vallianz PT USP's shipyard in Batam serves as a marine base for vessel docking, repair and maintenance works. The shipyard possesses strong in-house fabrication and engineering capabilities such as ship building, ship conversion, ship repair, machining works, piping repairs and installation and mechanical repair of marine equipment.

For more details about the Group, please refer to <http://www.vallianzholdings.com>.

About SeaTech Solutions International Pte Ltd

Singapore-based SeaTech has built a strong reputation in vessel design and engineering excellence since its establishment in 2000. Its compendium of over 380 unique designs showcases extensive expertise, innovation and technology, propelling the company as a centre for marine and offshore excellence, offering a complete suite of competencies in-house, from design to engineering and consulting. To date, over 640 vessels operating worldwide bear the SeaTech hallmark of energy efficiency, safety and reliability.

For more information about SeaTech, please refer to <https://www.seatechsolutions.com>

About Shift Clean Energy

Shift Clean Energy enables customers to meet their climate action and ESG goals with clean energy solutions based on leading-edge energy storage systems. Understood to be the safest and most reliable energy storage solutions on the market today, and the first commercial marine solutions company to offer pay-as-you-go PwrSwāp subscription energy systems. Customers save money from day one through electrification, integrating ESS and renewable energy for both commercial and maritime applications. Join us on our mission to zero emissions.

About American Bureau of Shipping

ABS, a leading global provider of classification and technical advisory services to the marine and offshore industries, is committed to setting standards for safety and excellence in design and construction. Focused on safe and practical application of advanced technologies and digital solutions, ABS works with industry and clients to develop accurate and cost-effective compliance, optimized performance and operational efficiency for marine and offshore assets.

For more details about ABS, please refer to <https://www.eagle.org>

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