



## MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมต มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9<sup>th</sup> Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,  
Lumpinee, Pathumwan, Bangkok 10330, Thailand.

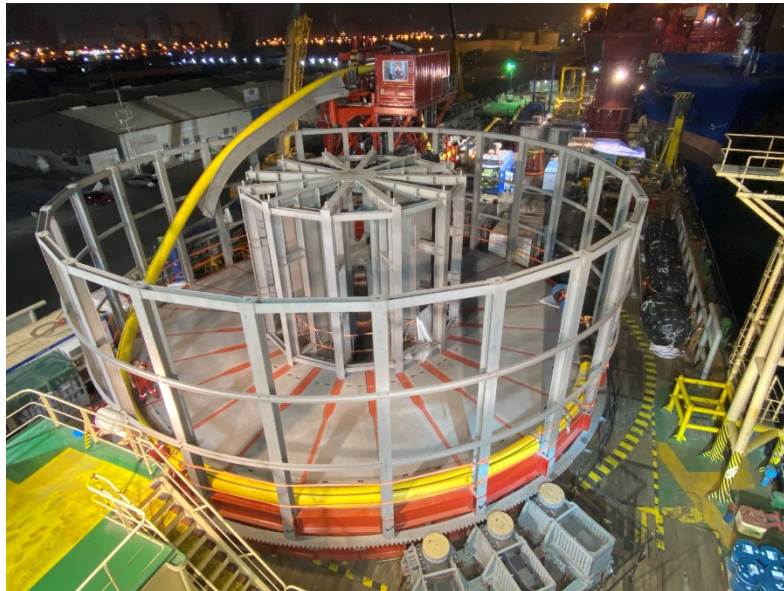
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### Press Release

## **MERMAID CONTRACT AWARDS IN THAILAND, ANGOLA AND SAUDI ARABIA TOTAL 120 MILLION USD**

**Bangkok, 19 October 2021:** Mermaid Maritime Public Company Limited (MML) a leading international subsea services company has secured multiple contracts in Thailand, Angola and Saudi Arabia with a combined value of approximately 120 Million USD.

The awards consist of subsea construction, IRM, subsea wellhead cutting and removal in Thailand and Survey in Angola and multiple Cable Lay scopes and Sat Diving interventions with long standing clients in Saudi Arabia.



### **Decommissioning Services**

MML's wholly owned subsidiary Mermaid Subsea Services (Thailand) Ltd. (MSST), established an offshore transportation, installation (T&I) and decommissioning services business unit last year. This new business unit made up of seasoned Thai personnel, with a minimum of 10-20 years of work experience in oil and gas operations and offshore facilities construction in the Gulf of Thailand.



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**Mr. Chalermchai Mahagitsiri, Mermaid's Chief Executive Officer,** said: "It is with great pride, as a local company, that we are able to serve Thailand by pursuing offshore facilities decommissioning opportunities within our borders. Our first subsea wellhead decommissioning campaign in the Gulf of Thailand combines the strength of our decommissioning team, along with state-of-the art ROV technology and capable offshore vessels to deliver a "best in class" solution for our Client. MSST works continuously to develop efficient solutions and to deliver as promised, without compromise to safety. We believe that the potential for future decommissioning work is expected to continue over the next 10-20 years and we want to play a major role in this market."

### **Cable Lay: Back to the Future**

In 2013, MML announced the establishment of a new Cable Lay Division as part of its strategic initiative to expand its services offering to customers in the Middle East. The Cable Division is now formally "back in business" and headquartered in Dubai along with the other global subsea services support departments.

MML has successfully completed the acquisition of considerable cable assets and is now uniquely positioned and delivering on its offering in this key space.





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“These significant awards outside of Thailand are very encouraging and vindicate the new growth path for MML’s Cable Lay Division, which I enabled by making key strategic appointments to the global management team. Also, the establishment of the Dubai office in order to be accessible to our major clients is delivering results to MML and our shareholders, at an early stage, and this is very encouraging. Currently, the division has secured a number of main contractors for the installation of subsea power cables, umbilicals and flexibles offshore in a number of oil fields in Saudi Arabia. On behalf of MML, I wish to thank our clients for their ongoing belief and trust in our services,” **Mr. Chalermchai added.**

The Cable Business represents almost 50% of recent awards, and circa 30% of the forward book in the near term. These recent awards bode well for the success of the division and its contribution to MML’s bottom line for the foreseeable future. Furthermore, we are confident that this initial momentum will be sustained and followed by future awards.

### **Global Expansion: WEST AFRICA**

MML has recently clinched a 3-year survey project in Angola, with options to extend, to provide survey services on board client supplied vessels in the region. **Mr. Chalermchai revealed,** “The recent award of a long-term survey scope in Angola is part of a strategic expansion of the global footprint of MML by our new management. This award ably demonstrates the deployability of MML’s diversified service offerings and significant capabilities. Several synergies will flow from this early stage award and it puts MML ahead of its ambitions in this regard with more announcements to follow.”



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### About Mermaid

Mermaid Maritime Public Company Limited (Mermaid), a 58.2% owned subsidiary of TTA, is Thai company listed on the Singapore Exchange. Mermaid is well-known as an international specialist subsea and offshore drilling services provider for leading oil and gas companies with multiple operation bases in South East Asia and Middle East. For more information, please visit [www.mermaid-group.com](http://www.mermaid-group.com)

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