



Company Registration Number: 196300098Z

Sembcorp Marine to Execute Front-End Engineering Design Work for Dorado FPSO Project

Singapore, 10 September 2021: Sembcorp Marine Ltd, through its wholly-owned subsidiary, Sembcorp Marine Rigs & Floaters Pte Ltd, has secured an exclusive contract from Altera Infrastructure GP LLC, to undertake the Front-End Engineering Design (FEED) work for the Floating Production, Storage and Offloading (FPSO) facility for the Dorado project.

Located in the Bedout Sub-basin, offshore Western Australia, Dorado is an integrated oil and gas project which is expected to have an initial oil production of 75,000 to 100,000 barrels per day, with subsequent development of significant gas resources. Operated by Australian energy company, Santos Ltd, Dorado will be one of the lowest emission intensity oil and gas projects in the region, given its very low CO₂ reservoir with approximately 1.5 per cent CO₂ and plans for the reinjection of gas in the initial phase.

Sembcorp Marine Head of Rigs & Floaters Mr William Gu said, "We are excited to work with Altera Infrastructure and Santos to develop Dorado. The award of the FEED contract affirms Sembcorp Marine's engineering, procurement and construction (EPC) capabilities, and reinforces our credentials as a leading engineering solutions provider for the offshore, marine and energy industries."

The FEED work is expected to be completed by the second quarter of 2022. This is the Group's third EPC project in collaboration with Altera Infrastructure, following the successful delivery of FPSO Pioneiro de Libra and FPSO Petrojarl Cidade de Itajai in 2017 and 2012 respectively.

The FEED contract is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the year ending 31 December 2021.

About Sembcorp Marine

Sembcorp Marine provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has close to 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types. Sembcorp Marine's solutions focus on the following areas: Renewables, Process, Gas, Ocean Living and Advanced Drilling Rigs.

Sembcorp Marine's customers include major energy companies, owners of floating production units, shipping companies and cruise and ferry operators. They are supported by four commercial units: Rigs & Floaters; Repairs & Upgrades; Offshore Platforms and Specialised Shipbuilding.

Sembcorp Marine operates shipyards and other facilities in Singapore, Indonesia, the United Kingdom, Norway and Brazil.

Discover more at www.sembmarine.com.

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