

29<sup>th</sup> March 2023

**Gulf Marine Services PLC**  
**('Gulf Marine Services', 'GMS', 'the Company' or 'the Group')**

**Two New Contract Awards**

GMS, a leading supplier of self-propelled and self-elevating support vessels for the offshore oil, gas, and renewables sectors, is pleased to announce the award of two new contracts for one of its small class vessels in the GCC. The daily rates secured for these contracts reflect strong demand for our vessels. The first contract is set to commence at the end of Q1, and the second at the start of Q3, spanning a cumulative period of 272 days.

**Mansour Al Alami GMS Executive Chairman said:**

"These awards reflect positively on the continued strength of market conditions, and we are optimistic about the prospects for the remainder of 2023, with high levels of utilisation and a tight market continuing to be reflected in the day rates achieved".

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**Enquiries:** Tel: +44 (0)20 7603 1515

**Gulf Marine Services PLC**  
Mansour Al Alami  
Executive Chairman

**Celicourt Communications** Tel: +44 (0) 208 434 2643  
Mark Antelme  
Philip Dennis

**Notes to Editors:**

Gulf Marine Services PLC, a company listed on the London Stock Exchange, was founded in Abu Dhabi in 1977 and has become a world leading provider of advanced self-propelled self-elevating support vessels (SESVs). The fleet serves the oil, gas and renewable energy industries from its offices in the United Arab Emirates, Saudi Arabia and Qatar. The Group's assets are capable of serving clients' requirements across the globe, including those in the Middle East, South East Asia, West Africa, North America, the Gulf of Mexico and Europe.

The GMS fleet of 13 SESVs is amongst the youngest in the industry, with an average age of eight years. The vessels support GMS's clients in a broad range of offshore oil and gas platform refurbishment and maintenance activities, well intervention work and offshore wind turbine maintenance work (which are opex-led activities), as well as offshore oil and gas platform installation and decommissioning and offshore wind turbine installation (which are capex-led activities).

The SESVs are categorised by size - K-Class (Small), S-Class (Mid) and E-Class (Large) - with these capable of operating in water depths of 45m to 80m depending on leg length. The vessels are four-legged and are self-propelled, which means they do not require tugs or similar support vessels for moves between locations in the field; this makes them significantly more cost-effective and time-efficient than conventional offshore support vessels without self-propulsion. They have a large deck space, crane capacity and accommodation facilities (for up to 300 people) that can be adapted to the requirements of the Group's clients.

Gulf Marine Services PLC's Legal Entity Identifier is 213800IGS2QE89SAJF77  
[www.gmsplc.com](http://www.gmsplc.com)

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This announcement includes statements that are forward-looking in nature. All statements other than statements of historical fact are capable of interpretation as forward-looking statements. These statements may generally, but not always, be identified by the use of words such as 'will', 'should', 'could', 'estimate', 'goals', 'outlook', 'probably', 'project', 'risks', 'schedule', 'seek', 'target', 'expects', 'is expected to', 'aims', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. By their nature these forward-looking statements involve numerous assumptions, risks and uncertainties, both general and specific, as they relate to events and depend on circumstances that might occur in the future.

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