

08<sup>th</sup> January 2024

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

**New Contracts Announcement**

Gulf Marine Services (GMS), a leading provider of self-propelled and self-elevating support vessels for the offshore oil, gas, and renewables sectors, is pleased to announce a contract extension for one small class vessel and a new contract for another small class vessel.

Both the extension and the new contract are for vessels in the GCC. The contract extension, surpassing the initially issued duration, is for a period of an additional 176 days. The new contract is for a total duration of 210 days.

**Mansour Al Alami, GMS Executive Chairman, welcomes these developments, stating:**

"As we enter 2024 demand for our services in the region remains strong as reflected by these contract awards, again with overall improvement to average day rates".

For further inquiries or information regarding these contract awards or our services, please do not hesitate to contact us.

-ENDS-

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

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

**Celicourt Communications** Tel: +44 (0)20 7770 6424  
Philip Dennis  
Mark Antelme

**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. 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)

**Disclaimer**

All forward-looking statements included in this announcement carry significant risks and actual results can materially differ. Gulf Marine Services PLC assumes no liability whatsoever in relation to confirm these forward-looking statements.

The content of the Gulf Marine Services PLC website should not be considered to form a part of or be incorporated into this announcement.

**Cautionary Statement**

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.

Accordingly, the actual results, operations, performance or achievements of the Company and its subsidiaries may be materially different from any future results, operations, performance or achievements expressed or implied by such forward-looking statements, due to known and unknown risks, uncertainties and other factors. Neither Gulf Marine Services PLC nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest the Company or any other entity and must not be relied upon in any way in connection with any investment decision. All written and oral forward-looking statements attributable to the Company or to persons acting on the Company's behalf are expressly qualified in their entirety by the cautionary statements referred to above.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

CNTEAXFXEAFLEFA