

FOR IMMEDIATE RELEASE

2 May 2024

**Gulf Marine Services PLC
(the "Company")**

Block Listing Application

Application has been made to the Financial Conduct Authority and to the London Stock Exchange to admit 137,075,773 ordinary shares of £0.02 each in the Company to the premium listing segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange under a block listing. On issue, such shares will rank *pari passu* in all respects with the existing issued ordinary shares of the Company.

The relevant shares may be issued from time to time in connection with the warrants issued by the Company on 2 January 2023 to the Company's consortium of lending banks pursuant to the terms of the 2021 Common Terms Agreement.

It is expected that admission will take place on 9 May 2024.

- Ends -

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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

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