

Plexus Holdings PLC / Index: AIM / Epic: POS / Sector: Oil equipment & services

This announcement contains inside information.

14th November 2024



Plexus Holdings PLC
('Plexus' or 'the Company')

Middle East Exploration Well Order

Order to generate circa 1 million revenue & pave way for further opportunities in the region

Plexus Holdings PLC, the AIM-quoted specialist wellhead engineering business, announces a new order to supply its Exact exploration wellhead equipment on a rental basis, along with associated services, for an offshore gas exploration project in the Middle East.

The project, set to generate approximately 1 million in revenue, is expected to begin in the second half of 2025. This order, which is still subject to contract finalisation, was secured in partnership with Peak Energy Solutions ("Peak"), with whom Plexus has collaborated for the past two years to establish the necessary local licenses and customer registration for operations in the region.

CEO Craig Hendrie said: *"We look forward to beginning active work with Peak, which will assist us with initial preparation from its base in Abu Dhabi and access to local services. This breakthrough order marks an exciting entry into a region where offshore oil and gas exploration continues, and where customers understand the value of our through-BOP solution that offers both enhanced safety and cost savings. We anticipate that this success will pave the way for further opportunities across the Middle East, where demand for offshore services aligns well with Plexus' innovative products and technology."*

****ENDS****

For further information please visit www.plexusplc.com or contact:

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NOTES

Plexus Holdings plc (AIM: POS) is an IP-led company specialising in developing and providing wellhead systems and associated products and services for offshore operations.

Headquartered in Aberdeen, the company focuses on providing wellheads for jack-up rig operations such as exploration

Headquartered in Aberdeen, the company focuses on providing wellheads for Jack-up rig operations such as exploration and appraisal drilling, P&A work and emerging markets for CCS, hydrogen production and storage and geothermal. Plexus has a collaboration agreement with SLB to supply Exact adjustable wellhead systems for Jack-up applications and supports these operations with a range of proprietary equipment and tools, and project engineering services.

Plexus is known for its highly innovative POS-GRIP® wellhead technology and HG® metal-to-metal sealing systems, for which licences have been sold to major industry players such as SLB and TechnipFMC for limited applications. Plexus continues to develop products based on POS-GRIP technology for challenging surface production wellhead platforms, special projects and connector and subsea applications such as the Python® subsea wellhead system.

Plexus has always been at the forefront of innovation to reduce risk and improve performance in the energy industry, such as developing through-BOP wellhead systems which help to prevent blow-outs, and POS-GRIP "HG" Seals which are leak-free throughout field life and so reduce methane emissions and minimise maintenance costs. These innovations support the oil and gas industry's ESG and NetZero, and in recognition of this, Plexus was Awarded the London Stock Exchange's Green Economy Mark in 2021.

For more information visit: <https://www.plexusplc.com/>

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