

08th April 2025

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

New Contract Award

Gulf Marine Services (GMS), a leading provider of self-propelled, self-elevating support vessels to the offshore energy industry, is delighted to announce that it has secured a contract for one of its Large-class vessels in the GCC. The new contract spans a total of 142 days and will see the vessel continue to support critical offshore operations in the region.

The addition of this contract represents the Company's fourth contract win or extension already this year, which reflects the strength of demand in the market for the Company's vessels.

Mansour Al Alami, GMS Executive Chairman, commented:

"We are thrilled to secure this contract which once again reflects the confidence our clients place in GMS to deliver reliable solutions for their projects."

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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 offshore energy industries from its offices in the United Arab Emirates, Saudi Arabia, Qatar and the United Kingdom. The Group's assets are capable of serving clients' requirements across the globe, including those in the Middle East, Europe, South East Asia, West Africa, North and South America, and the Gulf of Mexico.

The GMS fleet of 14 SESVs is amongst the youngest in the industry. The vessels support GMS's clients in a broad range of offshore platform refurbishment and maintenance activities, well intervention work, and offshore wind turbine maintenance work (which are opex-led activities), as well as offshore 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

Disclaimer

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