



MERMAID MARITIME PUBLIC COMPANY LIMITED

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Press Release

Mermaid Secures Multiple New Offshore Projects with a Combined Value of Up to USD 485 Million

Bangkok, 5 October 2023: Mermaid Maritime Public Company Limited (MML), a leading international subsea services company, announced that its subsidiaries have secured multiple new offshore project awards in Thailand, the Middle East, Western Sub Sahara, and the United Kingdom with the combined value of approximately USD 485 million.

The project awards consist of cable laying, IRM (inspection, repair, and maintenance), T&I (Transportation and Installation), decommissioning, and a bouquet of related services which start in 2023 and are expected to be completed in 2025.

Mr. Chalermchai Mahagitsiri, Mermaid's Chief Executive Officer, said "Today, Mermaid is taking a major step forward in further strengthening its strong position in offshore services. The multiple awards projects represent a recognition of proven expertise and extensive track record in the realization of complex subsea and offshore operations. As part of Mermaid's growth strategy, not only our dedication to innovation, technologies, ESG (environment social governance), and sustainability but also our strong partnership with business partners, suppliers, and clients helps create great possibilities to expand core business in the energy industry."

Having served the Oil & Gas industry for over 30 years, Mermaid boasts a track record of subsea excellence with operations throughout Southeast Asia, the Middle East, and the North Sea. Mermaid continues to play a pioneering role in the global subsea markets proven by the achievement of new business units in the UK, South Africa, and West Africa.

In Asia, the demand for cleaner energy has led to an increase in potential work volume. Mermaid has taken advantage of this situation by building its business unit capability to cover the full life cycle of offshore oil and gas operations, from field development to field retirement. This has enabled Mermaid to improve our backlog significantly in the Southeast Asia region.

About Mermaid

Mermaid Maritime Public Company Limited (Mermaid), a 58.2% owned subsidiary of TTA, is Thai company listed on the Singapore Exchange. Mermaid is well-known as an international specialist subsea services provider for leading oil and gas companies with multiple operation bases in South East Asia and Middle East. For more information, please visit www.mermaid-group.com

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