



Company Registration Number: 196300098Z

## Seatrium Secures Green Trade Finance Facility from OCBC

- Seatrium secures Green Trade Finance Facility with Banker's Guarantee worth EUR720M (S\$1.04B) from OCBC Bank
- Seatrium's efforts towards reducing carbon emissions and promoting sustainable practices, with the goal of contributing towards Singapore's 2050 net-zero carbon emissions target, underpins this finance facility (aligned to Green Loan Principles<sup>1</sup>)

**Singapore, 12 July 2023** – Seatrium Limited ("**Seatrium**", the "**Company**" or together with its subsidiaries, the "**Group**"), a leading engineering solutions provider to the global offshore, marine and energy industry, has successfully secured a Green Trade Finance Facility from OCBC Bank. The sizable trade facility with issuance of Banker's Guarantee, worth an estimated EUR720M (S\$1.04 billion), is one of the largest syndicated financing solutions for the maritime industry, issued by a sole bank.

This trade financing solution, aligned to internationally-recognised Green Loan Principles, will support Seatrium's offshore renewable projects and decarbonisation efforts, bolstering the Group's implementation of green measures and investments in sustainable/environmental-friendly technology and practices within its operations.

As a leading engineering solutions and innovations partner to the global offshore, marine and energy industry, Seatrium has long been committed to reducing its carbon footprint and improving eco-efficiency in its business practices. <sup>2</sup>Renewables and cleaner/green solutions comprise approximately 39% of the Group's net order book.

Several of the world's large-scale and complex offshore converter platforms were constructed and fabricated by Seatrium. Notable recent project wins include Seatrium's partnership with world leading transmission system operator, TenneT TSO B.V (TenneT), for three high voltage direct current (HVDC) mega offshore wind projects in the Netherlands. This endeavour is one of the largest and most powerful of their kind in the clean energy industry; and Seatrium is involved from end-to-end, with responsibilities in engineering, procurement, construction, transportation, installation and commissioning of three 2GW HVDC Offshore Converter Platforms. The offshore converter platforms will play a key role in transforming and transmitting electricity generated by the wind turbines to the onshore grids; this directly contributes to the global transition towards cleaner, greener and renewable solutions.

Said Seatrium's Acting Group Finance Director, Mr Paul Tan, "Receiving the green trade finance facility from OCBC Bank is a testament to our commitment towards responsible and sustainable business practices in the offshore and marine industry. This partnership aligns with our vision of achieving a more sustainable future through the implementation of eco-friendly measures and technologies throughout our operations. We are grateful for OCBC Bank's support, which enables us to take significant strides towards the industry's energy transition quest and contribute to Singapore's goal of achieving carbon neutrality by 2050."

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<sup>1</sup> The Green Loan Principles are a set of guidelines introduced in 2018 by the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA), and the Loan Syndications and Trading Association (LSTA) for the issuance of green loans. They provide guidance to ensure that green loans are used to fund sustainable projects in line with global sustainability goals. These principles provide guidelines for transparency, accountability and disclosure of information related to use of the proceeds and the environmental impact of the projects.

<sup>2</sup> Seatrium Interim Business Update for 1Q2023:

<https://links.sgx.com/FileOpen/Seatrium%20business%20update%201Q2023.ashx?App=Announcement&FileID=758780>

Ms Elaine Lam, Head of Global Corporate Banking, OCBC, said: “We are committed to supporting our clients' sustainability goals and accelerating the transition to a low-carbon economy. This green trade finance facility, being one of the industry's largest, attests to Seatrium's dedication to decarbonising its operations and investing in green technology and renewable energy solutions. Sustainability is a key driver in the transformation of the global offshore and marine industry and we are glad to work with forward-looking customers such as Seatrium.”

Seatrium is committed to zero harm to the environment, whilst mitigating its impact on the climate, ocean, and the earth. For more information on Seatrium's sustainability practices, please download the Group's [Sustainability Report 2022](#).

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## Notes to Editors

For high-resolution images of projects mentioned in the PR, please [click here](#).

## About Seatrium Limited

Seatrium Limited (formerly Sembcorp Marine Ltd and renamed as Seatrium Limited following its merger with Keppel Offshore & Marine Ltd) provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has 60 years of track record in the design and construction of rigs, floaters, offshore platforms, and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group's key business segments Oil & Gas Newbuilds and Conversions; Renewables and New Energies; Specialised Shipbuilding; and Repairs & Upgrades provide a diverse suite of products and services, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energy, and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality, and performance to its customers who include major energy companies, owners of floating production units, shipping companies and cruise and ferry operators.

Seatrium operates shipyards and other facilities in Singapore, Brazil, China, Indonesia, Japan, the Philippines, Norway, the United Kingdom, and the United States.

Discover more at [www.seatrium.com](http://www.seatrium.com).

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