

ASX Announcement

28 July 2022

SUBCON ACQUISITION COMPLETED

MMA Offshore Limited (“MMA” or “the Company”) is pleased to announce that it has completed the acquisition of Subcon International Pty Ltd.

The purchase consideration, totalling A\$8.4 million, comprised \$4.2 million paid in cash and the issue of 7,131,940 MMA shares to the shareholders of Subcon. The shares were issued at an issue price of 58.9 cents per share and represent approximately 2% of the enlarged issued capital in MMA.

The MMA shares issued as part of the purchase consideration will be subject to a 2-year escrow period.

Integration of the Subcon business will commence immediately, with the business to become part of MMA’s Subsea Services division.

For further details about the acquisition, please refer to the Company’s ASX Announcement released on 23rd June 2022.

This announcement has been authorised by the Managing Director.

Kind regards,
MMA OFFSHORE LIMITED



TIM MUIRHEAD
Company Secretary