



MMA
OFFSHORE

ASX Announcement

3 March 2023

The Manager
ASX Market Announcements
ASX Limited

OFFSHORE WIND CONTRACT AWARDS

MMA Offshore Limited ("MMA" or "Company") is pleased to announce that it has been awarded three contracts supporting offshore windfarm developments in Taiwan during 2023. The three contracts, with firm periods totalling 370 days, will increase the Company's contracted revenue by a total of approximately A\$30 million and provide for additional potential revenue of approximately A\$15 million (from 180 days in additional option periods).

In March 2023 the *MMA Pinnacle* will mobilise from Singapore to Taiwan to support Seaway 7 on a windfarm development project. MMA will utilise a combination of MMA's vessel and subsea services to deliver a range of work scopes such as cable installation, ROV and survey operations. The contract is for a firm period of 180 days with 90 days in extension options.

The *MMA Prestige* will provide walk to work accommodation support services for wind turbine maintenance operations in Taiwan. The contract is expected to commence in the second quarter of 2023 for a firm period of 130 days with a further 60 days in extension options.

The *MMA Crystal* with its integrated ROV, survey spread and A-Frame has also been contracted to undertake cable trenching and survey support services. This integrated support contract is expected to commence in April 2023 for a firm period of 60 days with a further 30 days in extension options.

Commenting on the three contracts, MMA's Managing Director, Mr David Ross, said:

"We are extremely pleased to secure contracts for two of our larger vessels for a material portion of 2023 underpinning utilisation of our MPSV fleet. These contract awards also mark a major milestone in our diversification strategy with offshore wind being a key target market for MMA into the future. We look forward to supporting our clients to deliver successful outcomes on these projects."

"It is also very pleasing to see our Taiwanese flagged vessel, the MMA Crystal, secure an integrated support contract through our local Taiwanese entity MMA Clean Energy. This is an endorsement to our strategic entry into Taiwan to support the growing offshore wind market in the region."

For further information please contact:

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Authorised for release to the ASX by MMA's Board of Directors.

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