



DOF Group ASA – Awarded 12-year charter/services contracts for each of 4 x RSV newbuilds in Brazil

DOF Group ASA (“DOF”) is pleased to announce the award, following a competitive tender process, of 12-year long-term charter/services contracts for ROV Support Vessels (“RSV”) in Brazil. The contracts will result in the construction of 4 (four) newbuild vessels to support subsea inspection, maintenance and repair (IMR) activities in Petrobras’ deepwater operations, with expected commencement from 2030.

The Navship yard in Brazil is expected to be engaged for the construction of the vessels, with planned delivery of the first two vessels within 4 years after contract signature, aligned with the contract commencement schedule. The vessels will be DP2, with approximate dimensions of 98m length x 20m beam x 6.3m draft, equipped with an offshore subsea crane and designed for deepwater operations, accommodation for up to 58 people, 2 x WROV, ABS class and considered “green vessels” designed for hybrid fuel propulsion, ethanol and diesel, and batteries pack.

Financing for the vessels is expected to consist of a large portion of local development debt funding at attractive terms.

While the contracts, the operation of the vessels and the full scope of services shall be entirely performed by and remain the sole responsibility of DOF Subsea Brasil, DOF is considering alternative ownership structures for the vessels as part of its financial strategy. Any such arrangements will not affect DOF Subsea Brasil’s contractual obligations under the charter/services agreements.

Mons S. Aase, CEO DOF Group ASA, commented: “We are very proud to be awarded these contracts by Petrobras. Winning contracts for newbuilds backed by 12-year contracts enables low risk growth and environmentally friendly fleet renewal while manifesting DOF’s position as a leading player for subsea inspection, maintenance and repair services in the Brazilian market. The contracts also speak to the longevity of the offshore oil and gas market in Brazil, showing that our services will be in demand also for the next decades. The four newbuilds will add valuable import tonnage capacity for our international vessels into one of the most attractive subsea markets globally.”

The total value of the contracts is close to USD 2.0 billion.

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About DOF:

DOF Group ASA (OSE ticker: DOFG) is a leading provider of offshore and subsea services to the offshore energy industry. The company owns and operates a fleet of modern offshore/subsea vessels which is combined with strong engineering capabilities to provide integrated offshore services globally.

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