

Moreld ASA: Ocean Installer selected for Equinor's first Wave of new Subsea tie-back projects

Stavanger, 07 July 2026: Ocean Installer AS ("Ocean Installer"), a wholly owned subsidiary of Moreld ASA ("Moreld"), has been awarded a large* contract by Equinor for the first "Wave" of subsea tie-back projects on the Norwegian Continental Shelf (NCS), as part of Equinor's NCS2035 strategy. The strategy is aimed at delivering a step-change in project execution, targeting up to 50% reduction in both cost and lead time.

- The award covers four Wave 1 projects; Omega Sør, Brime, Tyrihans Nord and TWIN plus an optional scope at Tyrihans
- The scope covers design, engineering, fabrication and offshore works in 2027 and 2028

The award includes four projects under Wave 1: Omega Sør, Brime, Tyrihans Nord and TWIN. In addition, the contract includes optional scope at the Tyrihans field. Omega Sør, Brime and Tyrihans Nord are planned as flexible tie-back developments, while the TWIN project builds on the same concept as the Troll Phase 3 – Stage 2 development which is currently being executed by Ocean Installer.

The scope of work covers a broad range of SURF activities in 2027 and 2028. The scope is well aligned with Ocean Installer's integrated capabilities spanning engineering, fabrication and demanding offshore installation scopes. Equinor's ambition under the NCS2035 strategy is to bring 6–8 subsea tie-back projects on stream annually. Projects for subsequent waves have already been identified, underlining the long-term opportunity set for efficient portfolio execution.

"I'm pleased to see that we are successful in securing this first portfolio of projects," said Geir Austigård, CEO of Moreld. "We believe that Ocean Installer, together with the broader Moreld Group, is well positioned to support Equinor in delivering on its ambitious NCS2035 targets."

"We are very supportive of Equinor's new wave approach and believe this is the right way to significantly reduce cost and lead time for subsea tie-backs," said Kevin Murphy, CEO of Ocean Installer.

* Moreld defines a Large contract as between NOK 1-2 billion in value.

For more information, please contact:

CEO Geir Austigard
Telephone: +47 992 47 500
Email: Geir.austigard@moreld.com

CFO Trond Rosnes
Telephone: +47 404 14 494
Email: Trond.rosnes@moreld.com

About Moreld

Moreld is an industrial multi-disciplinary engineering group offering full-scope services across the offshore energy and marine industries including subsea installations. The group comprises Moreld Apply, Ocean Installer and Global Maritime. Moreld is a major player on the Norwegian continental shelf with an international footprint. The Group is located in 19 countries, giving access to all major offshore markets, and has over 2,800 employees and contractors. For more information, please visit <https://moreld.com/>.

About Ocean Installer

Ocean Installer is a leading marine construction company that specializes in offshore installation services with more than 15 years of experience delivering large and complex subsea projects worldwide. The company was founded in 2011 and joined the Moreld group in 2024. Ocean Installer is headquartered in Stavanger, with regional offices in key locations including Oslo, Aberdeen, Rio de Janeiro and Dubai. For more information, please visit www.oceaninstaller.com.

This information is information that Moreld is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-07-07 08:00 CEST.