

ASX Announcement

9 November 2023

PURCHASE OF MULTI-PURPOSE SUPPORT VESSEL “OFFSHORE SOLUTION”

MMA Offshore Limited (“**MMA**”) is pleased to announce that it has acquired the vessel “Offshore Solution” to supplement its multi-purpose support vessel fleet.

The Offshore Solution is a 2016 European built, 54-metre DP-2 multi-purpose support vessel fitted with two deck cranes, dual moon pools and accommodation for 42 people. The vessel is suitable for operations globally and can undertake a wide range of offshore services including survey, remote operations and diving across multiple sectors including Offshore Wind, Government & Defence and Oil & Gas.

The vessel was acquired from Guardian Offshore with the A\$14M purchase price to be funded from MMA’s existing cash reserves.



Commenting on the acquisition, MMA’s Managing Director, Mr David Ross, said:

“We are pleased to acquire the Offshore Solution which will give MMA additional capacity to deliver services across multiple industry sectors and geographies. The acquisition aligns with our strategy to further develop our integrated services offering, combining our subsea and vessel capability to capture a greater proportion of the value chain as well as our growth aspirations in offshore wind and government & defence. With demand for this type of vessel outstripping supply at present, we are confident that this vessel will enhance MMA’s earnings and deliver positive returns.”

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