



SEACOR Marine Announces Upgrade of Four PSVs with Kongsberg Maritime Energy Storage Systems

Continues SEACOR Marine's commitment to enhance operational efficiency and reduce environmental impact

HOUSTON and OSLO, Norway, Jan. 25, 2024 (GLOBE NEWSWIRE) -- SEACOR Marine Holdings Inc. (NYSE: SMHI) (the "Company" or "SEACOR Marine"), a leading provider of marine and support transportation services to offshore energy facilities worldwide, today jointly announced its commitment to acquire four state-of-the-art energy storage systems from Kongsberg Maritime AS. The hybrid power solution, designed with cutting-edge technology, will be installed on four of SEACOR Marine's Platform Supply Vessels (PSV) to enhance the way the Company manages energy consumption and emissions onboard these vessels.

The four vessels included in the contract are the SEACOR Ohio, SEACOR Alps, SEACOR Andes and SEACOR Atlas. Installation is expected to begin in December 2024 and be completed by the second quarter of 2025. Once installed, more than 50% of SEACOR Marine's PSV fleet will be hybrid powered.

The four PSVs, all of which will feature the Kongsberg Maritime UT771 CDL Design, will be equipped for battery hybrid operation with the installation of a containerised Deckhouse Energy Storage System and associated switchboards and thruster control systems. The upgrade will also include a new Kongsberg Maritime K-Pos Dynamic Positioning (DP) system installed to replace the current DP system on all four vessels.

Beginning in February 2024 in Ulsteinvik, Norway, Kongsberg Maritime will also upgrade the UT771 CDL SEACOR Yangtze with the Deckhouse Energy Storage System.

John Gellert, SEACOR Marine's Chief Executive Officer, commented: "Our decision to expand our hybrid fleet aligns with SEACOR Marine's core values of innovation and environmental stewardship and builds upon our record of leadership in adopting green technologies in the maritime sector. SEACOR Marine was one of the first offshore operators to install battery hybrid systems, and this announcement marks a significant step in our ongoing efforts to enhance operational efficiency and reduce the environmental impact of our fleet.

"These energy storage systems are an investment in the sustainable future of our fleet and our ability to meet the offshore transportation requirements of our clients worldwide. We are excited to offer our clients additional hybrid PSVs that operate efficiently through reduced fuel consumption and related operating costs, while also reducing greenhouse gas emissions."

James Poulton, Kongsberg Maritime, Senior Vice President, Aftermarket Sales, said: "SEACOR Marine is one of the most experienced operators of hybrid battery power systems in the offshore market, and we are delighted they have again chosen to expand their fleet of hybrid PSVs with Kongsberg Maritime technology.

"We see that by installing battery power, fuel consumption in DP operation mode on these vessels can be reduced by as much as 20%. In addition to batteries, the conversion will also feature a shore connection, enabling connection to power grids when in port, which greatly reduces the amount of engine running hours and emissions from diesel fuels. The key benefit of having battery power instantly available is to maintain the redundancy of the vessels' power system, with less engines running. This is particularly useful when operating in DP mode, but also has its value in other operational modes."

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About Kongsberg Maritime AS

Kongsberg Maritime is a global marine technology company providing innovative and reliable technology solutions for all marine industry sectors. Headquartered in Kongsberg, Norway, Kongsberg Maritime has manufacturing, sales, and service facilities in 34 countries.

Kongsberg Maritime solutions cover all aspects of marine automation, safety, manoeuvring, navigation, and dynamic positioning as well as energy management, deck handling and propulsion systems, and ship design services.

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About SEACOR Marine

SEACOR Marine provides global marine and support transportation services to offshore energy facilities worldwide. SEACOR Marine operates and manages a diverse fleet of offshore support vessels that deliver cargo and personnel to offshore installations, including offshore wind farms; assist offshore operations for production and storage facilities; provide construction, well work-over, offshore wind farm installation and decommissioning support; carry and launch equipment used underwater in drilling and well installation, maintenance, inspection and repair; and handle anchors and mooring equipment for offshore rigs and platforms. Additionally, SEACOR Marine's vessels provide emergency response services and accommodations for technicians and specialists. Please visit SEACOR Marine's website at www.seacormarine.com for additional information.

Cautionary Statements

Certain statements discussed in this release as well as in other reports, materials, and oral statements that the Company releases from time to time to the public constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, words such as "anticipate," "estimate," "expect," "project," "intend," "believe," "plan," "target," "forecast" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements concern management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by the management of the Company. These statements are not guarantees of future performance and actual events or results may differ significantly from these statements. Actual events or results are subject to significant known and unknown risks, uncertainties, and other important factors, many of which are beyond the Company's control. It should be understood that it is not possible to predict or identify all such factors. Consequently, the preceding should not be considered to be a complete discussion of all potential risks or uncertainties. Given these risk factors, investors and analysts should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. The Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations or any change in events, conditions, or circumstances on which the forward-looking statement is based, except as required by law. It is advisable, however, to consult any further disclosures the Company makes on related subjects in its filings with the Securities and Exchange Commission, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K (if any). These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.



Source: SEACOR Marine Holdings Inc.