

Singapore, 20 July 2017

SVITZER SECURES FIFTEEN-YEAR CONTRACT WITH EXCELERATE ENERGY IN BANGLADESH

Svitzer is pleased to announce it will provide marine support services for the Excelerate Energy FSRU in Bangladesh following a competitive tender process.

Excelerate Energy Bangladesh Limited (Excelerate) has awarded Svitzer a fifteen-year contract to provide marine support services at Bangladesh's first liquefied natural gas (LNG) import terminal. The project will be located offshore Moheshkhali Island in the Bay of Bengal.

Bangladesh's first LNG import terminal will enable Petrobangla, the state owned energy company, to increase natural gas supply in the country by up to 20 percent, sufficient to support up to 3,000 MW of power generation capacity. The construction of the terminal will commence in the fourth quarter of 2017 and is anticipated to be in service by mid-2018.

Svitzer will serve the facility with a suite of five vessels – three Robert Allen RAstar 3200 Ocean Going Terminal tugs under construction at the Cheoy Lee Shipyard in China, one 36m Crew Boat under construction at the Penguin Shipyard and the MSV Svitzer Foxtrot from the existing fleet. Svitzer will establish a Bangladesh branch office to oversee the operation.

"It is a vote of confidence that Excelerate chose Svitzer to support their operations in Bangladesh, recognising that we have a great deal of experience operating tugs and other support vessels", Svitzer's Alan Bradley said.

"We are looking forward to a long-term partnership with Excelerate providing safe and reliable marine support services in Bangladesh and our appointment to perform this work is in line with Svitzer's global expansion into the oil and gas terminal towage sector."

"The fifteen-year contract with a five-year option signals a confidence in Svitzer's ability to deliver on a Greenfield project and to meet the challenges of service provision that satisfy the demanding project timeline."

Svitzer won the Excelerate tender based on proven operational experience and a cost-effective solution that draws on the combined strengths of the wider Maersk Group, a Fortune 500 company listed on the Copenhagen Stock Exchange.

For more information, please contact Alan Bradley at alan.bradley@svitzer.com

ABOUT SVITZER

Since 1833, Svitzer has provided safety and support at sea. With 4,000 employees, a fleet of more than 430 vessels and operations all over the world, we are the global market leader within towage and marine related services.

ABOUT EXCELERATE ENERGY

Excelerate Energy L.P. is a pioneer and market leader in innovative floating LNG solutions. The company provides integrated services along the entire LNG value chain with the objective of delivering rapid-to-market and reliable LNG solutions to customers. Excelerate offers a full range of floating regasification services, from FSRU to infrastructure development to LNG supply. Headquartered in The Woodlands, Texas, Excelerate has a presence in Abu Dhabi, Buenos Aires, Dubai, Rio de Janeiro, and Singapore. For more information, please visit www.excelerateenergy.com.

SVITZER