REWARD FOR EOC

10 February 2021

The EXMAR Group is pleased to announce that its 'Houston based subsidiary, EXMAR Offshore Company ("EOC"), has been awarded a grant from the National Offshore Wind Research and Development Consortium ("the Consortium") to study the Feasibility of a Jones Act Compliant Wind Turbine Installation Vessel Conversion.

The Consortium made the announcement on 26 January for the Round One awards in the Offshore Wind Solicitation 1.0 for offshore wind technology research and development projects. The announcement advances the Consortium's long-term strategy for identifying innovative technology to drive down costs of offshore wind development in the United States, making it even more competitive with other generation resources.

"*On behalf of the Consortium, I am excited to announce these awards*," said Carrie Cullen Hitt, Executive Director of the Consortium. "*The awards reflect critical topics identified by the industry to advance offshore wind development and the development of a US supply chain to support the industry*."

"*These projects will enable the continued scaling of offshore wind turbines to even greater heights, allowing them to access the excellent wind resources off our coasts while capitalizing on economies of scale*," said Robert Marlay, Director of the U.S. Department of Energy's Wind Energy Technologies Office.

"*We are excited to have been awarded a feasibility study from NOWRDC. The US offshore wind industry needs a robust and cost-effective domestic supply chain to support its development and EOC's decades of engineering and design of innovative marine solutions will be applied to this effort*," said David Lim, Managing Director of EXMAR Offshore Company.

The competitive solicitation, open to companies and academic and research institutions, sought new solutions that remove barriers and address issues essential for cost reduction, deployment, and industry growth in the United States. This announcement addresses awards for Round One: Enabling Large Scale Turbines (15 Megawatt).