

NEWS RELEASE: October 5th, 2020

MUTLIMARINE & OSC MARINE EXPAND SUSBEA INTERVENTION SERVICES

Multimarine Services Ltd. (MMS), Limassol, Cyprus has announced today, October 5th, that has entered an agreement with the OSC Marine Group Ltd. (OSC) from South Africa in order to offer complete shallow and deepwater subsea intervention services throughout the East Mediterranean and North Africa regions.

The agreement, with a minimum duration of 2-years, is to enable the supply of premium and experienced subsea services such as mixed air and saturation diving, ROV services, subsea inspections, installations, survey, IMR and pipeline repair solutions from the MMS marine base located inside the port of Limassol, Cyprus.

MMS's technical expertise and infrastructure developed inside Limassol Port allows us to deliver high-value engineering, shipyard, fabrication and logistics services to the Oil & Gas, Power and Marine Industries. MMS's Fabrication and Ship Repairs Yards, and Dry-Dock Facilities inside Limassol Port, Cyprus, enable us to offer quality and sustainable services to our numerous local and international clients.

OSC provides commercial diving and engineering offerings to service oil and gas markets with respect to installation, repair & maintenance (IRM), Emergency Pipeline Repair Systems (EPRS) and hyperbaric welding. With offices in Cape Town, Durban, Ghana and Mauritius, the agreement enables OSC services to be supported by the other premium vessel and offshore support services already provided by Multimarine in Limassol.

Pavlos Phokas, MMS Commercial Director stated that: *"In order provide the support our customers need we value collaboration with key partners who have a specific focus on services that closely align not only with our own, but share the same priorities on high quality, reliable, innovative solutions for the subsea market in our regions. OSC is the perfect partner for us in this regard."*

Mike Jessop, OSC Managing Director stated: *"We are excited about this new partnership and look forward to collaborating with MMS to offer customers industry-leading critical subsea solutions, tailored to address local challenges. We recognise that the East Region could benefit from our competent services and being able to operate from the Port of Limassol, offers the market a very attractive, convenient and quick response for subsea solutions."*

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Multimarine Services Ltd. is a proud member of the Marine, Power and Oil & Gas Industries in the Eastern Mediterranean, based and operating inside the port of Limassol in Cyprus, starting first as an afloat vessel repair contractor and then investing in building the first and only dry-dock facility in the East Mediterranean.

Since 2001, Multimarine Services Ltd. has achieved exemplary performances and has executed numerous challenging projects offshore Cyprus, Israel & Egypt. We have a track record for growth as a result of a proven business strategy and experienced management where client satisfaction is always our first concern.

OSC Marine Group is a global business, strategically located with offices/sites in Cape Town, Durban, Mossel Bay, Saldanha, TEMA (Ghana). Majority of our sites are within the recently implemented IMO ISPS directive for port security.

With access to a large resource pool of experienced personnel and independent service providers. It owns most of the equipment it currently requires performing its services, which equipment is subject to a rigorous planned maintenance and certification regime. Where not owned, it has an established relationship with those niche and specialist suppliers of required equipment.

