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## TOPAZ WINS KAZAKHSTAN OILFIELD CONTRACTS

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Topaz Energy and Marine, a leading offshore support vessel company, has secured substantial contracts in connection with the development of the Tengiz oilfield in Kazakhstan during 2016.

The two contract wins announced in the second and third quarter together represent revenue of more than S\$500 million. The two contracts bring Topaz's backlog to approximately \$1.6 billion.

Under the terms of the main contract awarded by Tengizchevroil (TCO) to a consortium comprising Topaz and Blue Water Shipping A/S, Topaz will commission the construction of 15 Module Carrying Vessels (MCVs). The vessels will be owned and operated by Topaz and will commence work in Q2 2018 for a minimum contract period of three years. Topaz has also been appointed the technical managers of three additional MCVs by a consortium comprising Blue Water Shipping A/S and Kazmortransflot (KMTF).

René Kofod-Olsen, chief executive officer, Topaz Energy and Marine, said, We are honoured to have been entrusted to run vessel operations for this crucial project. The two recent project awards have added tremendously to Topaz's backlog and therefore improved our earnings visibility and credit strength in these challenging times for the OSV industry.

The Tengiz oilfield is operated by Tengizchevroil LLP; a Kazakh partnership that explores, develops, produces and markets crude oil, LPG, dry gas and sulfur. Current partners are: Chevron, 50 per cent; KazMunaiGas NC JSC, 20 per cent; ExxonMobil Kazakhstan Ventures Inc., 25 percent and LukArco, 5 per cent. -

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