



PRESS-RELEASE

ALP Maritime Services B.V. enters into Memorandum of Agreement to purchase six modern long distance anchor-handling and towing vessels

ALP Maritime Services B.V. (*ALP or the Company*) is pleased to announce that the Company has entered into a purchase agreement to acquire six powerful long distance anchor-handling and towing vessels, subject only to a satisfactory inspection of the vessels.

The vessels are operating in the 200 and 300 Tonnes Bollard Pull towing vessel segment. This acquisition adds a combined 1,450 Tonnes of Bollard Pull to the ALP fleet, enhancing ALP's competitive position in the high-end long distance towing, positioning and hook-up market.

The vessels to be acquired are:

- AHT ORCUS: 306 Tonnes Bollard Pull – built 2010 – DP II
- AHT URANUS: 301 Tonnes Bollard Pull – built 2009 – DP II
- AHT URSUS: 218 Tonnes Bollard Pull – built 2008 – DP II
- AHT JANUS: 219 Tonnes Bollard Pull – built 2007 – DP II
- AHT TAURUS: 207 Tonnes Bollard Pull – built 2007 – DP II
- AHT MAGNUS: 192 Tonnes Bollard Pull – built 2006 – DP II

It has been mutually agreed with the sellers that ALP will take over the vessels during the period from 1 December 2014 to 31 March 2015 at ALP's discretion.

The Market

An increasing number of ultra-large floating production units on order will require towing and hook-up services in the next decade(s). This will result in a growing demand for powerful and versatile long distance towing vessels which are capable of complying with increasingly stringent offshore vessel requirements.

Offshore floating production units are increasing in size and value. Multi-billion dollar field developments rely on floating production / storage units capable of operating on site for well over a decade without returning to a shipyard. The transport from the building yard to the field site and the subsequent hook-up to the permanent mooring on site is therefore an important part in the success of a project. Exposed to the environment, there is a need for powerful and reliable towing vessels that can maintain control of objects under tow in changing environmental conditions.

The subsequent hook-up of the units to the fields' pre-laid mooring and riser-systems requires lengthy heading control duties and therefore vessels able to operate safely in close quarters for extended duration. Installation, mooring leg maintenance and replacement operations demand vessels that comply with the stringent in-field DP II requirements established for offshore vessels.



The Vessels

The six vessels to be acquired are presently the most powerful and advanced long distance towing vessels in the market, only to be surpassed by the ALP FUTURE vessels when they enter service in 2016. The units are modern and very robust offshore vessels, built in Germany in the period 2006 - 2010.

ALP previously marketed the vessels during 2011 - 2012. During this period ALP successfully introduced the vessels to its clients in the international towage market and as a result the ALP team is familiar with the unique design and capacity of the vessels. Compared to peer-vessels active in the towage industry, the units offer anchor-handling, positioning and increased fuel capacity and are equipped with DP II. These are similar features that the ALP FUTURE vessels offer and which are in high demand by our clients active in the Floating Production / Storage, Drilling and Subsea market.

ALP is active in a market environment that is ever more focused on increasing quality and redundancy, reducing risk and increasing safety of the services offered in general. Our clients are expecting that the long distance towing vessels comply with the same offshore quality standards that apply to vessels operating in the many offshore fields around the world. This is critically important when the vessels are required to operate in close vicinity of an offshore platform, during a long-distance towage operation performed by two or more vessels or when the offshore platform has to be connected to the permanent mooring system following the tow from the building yard to the offshore site.

Offering high standard vessels is of paramount importance not only to ALP's clients, but also to ALP's own personnel. ALP considers it a duty to implement the highest safety standards for the towage industry, thereby offering both clients and personnel a safe working environment. It is the continued investment in this vision that has enabled ALP to obtain a leading position in the high-end long distance towing segment.

Vessel Specifications:

Following a satisfactory inspection, the vessels shall be re-branded to ALP's house-style. The four largest vessels that will operate in the same long distance towing range shall be named after open positions in our soccer team, joining the four ALP FUTURE vessels.

- AHT ORCUS – ALP CENTRE
- AHT URANUS – ALP GUARD
- AHT URSUS – ALP FORWARD
- AHT JANUS – ALP WINGER

The other two vessels are also powerful, highly maneuverable and skillful vessels, but have a shorter towage range. Their capabilities are equally important to the ALP fleet. In order to easily identify to our customers that they are of a different range towing capacity equally powerful names have been selected, relating to a unique moment in sport and an expression of skills and power.

- AHT MAGNUS – ALP ACE
- AHT TAURUS – ALP IPPON



These names are a reference to ALP's vision that multi-tug long distance towage / offshore operations require a team-effort to succeed. The new vessel names represent a friendly wink towards ALP's customers as well as competitors to affirm that ALP is very competitive minded with a strong ambition to secure its position as a long-term market leader. However, as true sportsmanship implies, to ensure to those concerned, ALP will always abide by the Fair-Play rules of the game.

About ALP Maritime Services B.V.

ALP Maritime Services B.V., a company based in Rotterdam, the Netherlands, is an international provider of commercial and operational services in the towage, transport and installation market to the offshore oil and gas industry.

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