

Marcon International, Inc.

Vessels and Barges for Sale or Charter Worldwide

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September 2021

Offshore Supply Market Report

Of the 13,598 vessels and 3,712 barges Marcon tracks as of end-September 2021, 2,953 are supply and tug supply boats, with 359 officially on the market for sale. 69.37% of foreign and 70.07% of U.S. flag supply / tug supply boats Marcon has officially listed for sale are directly from Owners. In addition to those for sale, Marcon has 119 straight supply and tug supply vessels listed for charter worldwide, but there are many more in today's market idle and hungry for employment.

1,156 of the vessels tracked by Marcon are crew, fast supply & pilot boats with 228 officially on the market for sale, plus 42 boats are available for charter worldwide. 39.0% of the boats officially for sale are U.S. flag. 63 crew boats for sale worldwide were built within the last 10 years. 64 boats, or 28.07%, are 25 years of age or older. The oldest boat listed is a 40', 240BHP 1957 built and located U.S. Northwest. This vessel is counterbalanced by eight foreign 2020 built 45.9' to 127.9' LOA crew boats, six of which are located in the Mediterranean, one in the Far East and the other in Southeast Asia.

Market Overview

Tug supply boats officially on the market for sale in total is 141, ten fewer than one year ago, September 2020 but the same as five years ago, August 2016. Composition in the last year has changed with the biggest shifts being eight more 12,000-plus HP, seven fewer 10-12,000HP, five fewer 8-9,000HP and three fewer 5-6,000HP AHTSs offered. August 2016, the average age of all AHTSs for sale was 22 years old, where U.S.-flag vessels averaged 31 years and foreign-flag AHTSs averaged 21 years. Today, the average age is 15 years old, with U.S.-flag AHTSs averaging 23 years and foreign-flag averaging 14 years old. At the time of this report, 48 tug supply boats officially for sale were either built within the last 10 years or are newbuilding re-sales. Only 9.93% of tug supply boats are 25 years of age. One 5,150BHP and one 12,240BHP newbuilding AHTS resales were scheduled for delivery in 2020. Five years ago, 33.33% of AHTSs for sale were at least 25 years old; while one year ago, 9.93% were at least 25 years old, which is the same as today's 9.33%; the dramatic drop from 2016 to 2020 reflects the purging of older units from the fleets that has slowed down over the past year. At September 2021, the oldest AHTS available from Marcon was built in 1971.



Compared to one year ago, we have 17 more PSVs listed for sale. The greatest changes in the vessel size composition are seven more 200'-220' with an average age of 17 years vs 15, seven more 220'-240' (21 years old vs 20 years old), five more over 240' (13 years vs 12 years), three more 150'-160' (20 vs 20 years) and three fewer 190'-200' (23 vs 21 years) PSVs presently on the market. Similar to the anchor handling tug supply boats, PSVs now being offered are generally younger than those offered back in August 2016 with the average age of all available for sale decreasing from 22 years of age to 19 years old now. As of this report, Marcon officially has available 40 supply boats built within the last ten years, which includes two 213', 4,000BHP newbuilding re-sales which were scheduled for delivery in 2020 in the Far East. 39 PSVs, or 17.89%, are 25 years of age or older, with the oldest PSV listed built in 1971 - compared to one year ago when 43 PSVs (21.39%) were older than 25 years with the oldest a 1971-built PSV. Five years ago, the oldest PSV on the market for sale was built in 1964, but 38 PSVs (30.16%) were older than 25 years.

In today's market many additional vessels, probably equal to or greater than the number "officially" listed can be developed on a private & confidential basis – just a phone call or e-mail away. In general, serious buyers can pick up relatively newer vessels now than in the past.

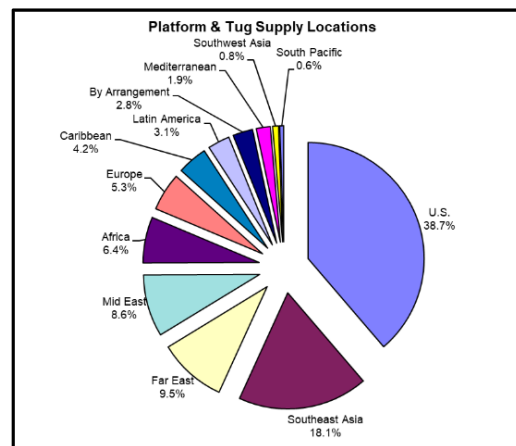
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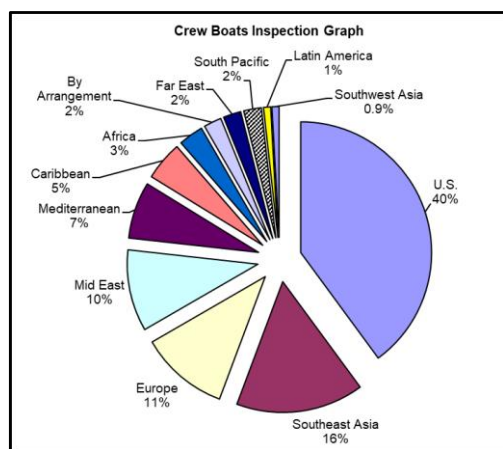
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The dominant location for second-hand tonnage on the market September 2021 is the U.S. with 38.7% (up from 38.4% one year ago and 34.1% five years ago) followed by Southeast Asia with 18.1% (up from 17.6% one year ago but down from 22.8% five years ago), Far East with 9.5% (down from 9.9% last year but up from 8.6% in 2016), Mid-East with 8.6% (up from 7.4% last year but down from 12.7% five years ago), Africa with 6.4% (down from 9.7% last year but up from 4.1% in 2016) and Europe with 5.3% (compared to 3.4% last year and 3.7% five years ago). Where location is unknown is 3.1%. The rest of the globe makes up the final 10.6% of locations. CAT is the principal main engine supplier to this sector powering 155 of the supply & tug supply vessels listed for sale, followed by Cummins in 48, 27 each with Bergen and Niigata, Wartsila in 22, 19 with Yanmar, 17 with EMDs and 16 with MAK. 26 units are powered by various other manufacturers. Compared to five years ago, the percentage of available for sale PSVs and AHTSs powered by CATs grew 13%, while those powered by EMDs decreased 9%.



In September 2021 228 crew boats were officially on the market for sale by Marcon, four more than one year ago and 21 more, or 10.14%, than August 2016. Over the last year, composition of LOA ranges has changed with the biggest shifts being five more 110'-120' LOA with an average age of 23 years (vs. same one year ago), four fewer 40'-50' LOA (average age 21 years now and one year ago) and three more each 120'-130' LOA (28 years now and one year ago) and over 130' LOA (18 years vs. 17 years) crew boats offered. As of this report, 27.63% of the crew boats available are less than 10 years old, down from 30.36% reported one year ago and from the 36.23% reported five years ago. In looking at overall fleet age and then by U.S.-flagged versus foreign flagged, over the past five years we can see a slight increase in the age of crew boats on the market. Five years ago, the average age of all on the market through Marcon was 18 years, compared to 20 years one year ago and 21 years as of this report. Older U.S.-flagged vessels remain on the market, consistently was 29 years old for August 2016, September 2020 and now. Foreign flagged crew boats' age increased slightly from 14 years old one and five years ago and is now 15 years, which is about half the age of U.S. vessels. According to IHS Fairplay Sea-web, of crew boats greater than 99GT, 49 are shown as of September 7, 2021 as scuttled, scrapped or to be broken up. This is up four or 8.89% from one year ago. Smaller crew boats are also slowly being scrapped by owners due to lack of work and purchase interest.



The dominant location for second-hand tonnage on the market September 2021 is the U.S. with 39.9% (down from 42.0% one year ago but up from 34.3% five years ago) followed by Southeast Asia with 15.8% (up from 15.2% one year ago and down from 18.4% five years ago), Europe with 11.0% (up from 10.7% last year but down from 12.1% in 2016), Mid East with 10.1% (up from 9.8% in 2020 and 9.7% in 2016) and Mediterranean with 7.0% (up from 6.7% last year and 4.3% in 2016). Where location is unknown is 2.2%. The rest of the globe makes up the final 14.0% of locations. Of the crew, pilot boats and launches listed, the most popular engine is CAT in 75 of 226 boats where engines are given, followed by 54 Cummins, 53 GM/DD, 12 with MAN-B&W, 9 with MTU, 5 each Iveco and Volvo/Volvo Penta and 13 under other types, ranging from Baudouin to Yanmar. Compared to one and five years ago, as a percentage of vessels available for sale, there was a significant increase in those powered by CATs, offset by a decrease in the number powered by Cummins.

The pandemic severely stalled sales activity from the second quarter of 2020 onward. So far in 2021, we have completed nine sales, primarily under "best offer" conditions, with several in process. Buyers continue to come in well below sellers' desired prices. In 2020, 23.8% of sales were at sellers' asking price, while the remaining sales were at as low as 42.7% of asking. We have seen sellers' pricing adjust downward to what the market is bearing for vessels of their age and condition or at just above scrap levels in order to get the vessel sold. Nine months to date in 2021, six sales were US to US parties, two were US to Caribbean buyer, one was Caribbean to US and the other was between Southeast Asian parties. In 2020, 71.09% of our sales were US seller to US buyer, 12.43% were US seller to foreign buyer and 16.48% were foreign to foreign sales. Vessels were sold into Canada, the Caribbean and Latin America.

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Marcon Broker's Comments

Since our last report in March 2021, the offshore supply market appears to continue to improve in most geographic regions. With the continuing battle with varying country and industry responses to the COVID 19 pandemic, economic crises, natural disasters, global supply chain disruptions, et al, there are unequal changes to the offshore supply market. Marcon has had few inquiries for offshore supply vessels and crew boats in the U.S., though we have heard of some sales at just above scrap prices for laid up tonnage. Operators in the Gulf of Mexico report day rates advancing in the last six months, with term rates recently nearly doubling for medium to large DP-2 PSVs. Boats previously fixed at US \$8,000 to US \$10,000 per day are now fetching US \$15,000 to US \$20,000 per day on term contracts. Spot rates have moved even higher following hurricane Ida. The USCG is reportedly extending surveys in the GoM due to lack of shipyard capacity due to hurricane damage and the ongoing labor shortage. With operational boats in limited supply, both second hand prices and rates look to keep improving in the near term. In Asian markets, other shipbrokers are reporting an increase in sales and prices are improving, reflecting the demand in those markets. Foreign and U.S. owners with foreign operations reported increased activity, average day rates, utilization rates and active vessels for the second quarter 2021, mainly in the European, Mediterranean and West African markets, but noted other foreign regions improved slightly as well. Owners don't have as many laid up vessels, though some have been laid up so long that they are not viable sales candidates, therefore more suited for scrap.

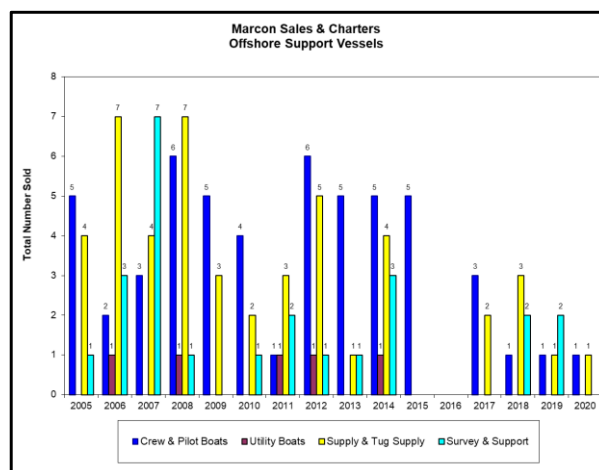
Since the end of September, Brent crude oil prices have been in the US \$80 per barrel and over range, with projections of hitting US \$90, if not higher, by year-end. There are multiple reasons behind the price drive up with none of them supporting long-term stability in prices at this point. A key reason is that with the pandemic and multiple major weather events, supply was restricted and now with markets reawakening, demand has increased. Demand for natural gas and oil has increased those prices, which will increase oil demand, especially in Asia.

As of October 15th, U.S. rig counts had increased for the sixth consecutive week with a total of 543, compared to 282 one year ago. However, only 12 of those are in the U.S. Gulf of Mexico, compared to 14 one year ago, the remainder are land-based. However, the 12 units in the US GoM do signal an increase in activity for the region, albeit a slow one.

Governmental interventions are uncertain as far as impact on demand for offshore supply vessels at this time. In the U.S., President Biden is still trying to get a comprehensive infrastructure bill passed with no one quite certain which segments of the maritime industry will be benefited. Globally, the United Nations Climate Change Conference (COP 26) is scheduled to begin 31 October in Glasgow. Given the events of the past two years, resulting from the pandemic and global economic crises, the leading nations are behind in targets for hitting net zero emissions and other climate change goal posts. In fact, increased demand and prices are being noted among fossil fuel types, despite ongoing pressure to convert to renewable energy sources. We have seen a number of offshore supply vessels under go conversions to support windfarms, but this still remains a small part of the market for existing vessels.

Recent Marcon Offshore Sales

Since our last Offshore Market Report in March 2021, Marcon has not recorded any offshore support sales. So far in 2021, Marcon International sold or chartered eight tugs totaling 42,690BHP plus two barges, following 2020's sold or chartered 22 vessels and barges, including a PSV and a crew boat. Since Marcon's first sale in 1983, we have sold or chartered 1,526 vessels and barges, including 83 PSVs, 80 AHTS totaling 383,363BHP, 110 crew / pilot boats, 34 research / survey vessels, 20 utility boats, 19 seismic vessels, nine dive vessels and one drill ship.



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Featured Offshore Vessels Available for Sale



File: CB04414 / CB04415 Pilot Boat (Two Available): 44.3' loa x 13.9' beam x 6.4' depth x 1.97' loaded draft. Built in 1995 by Canyon Technical Industries. Egypt flag. GRT: 29. ABS +A1, Launch, AMS. Unrestricted. Laid up in active class. Docking & special surveys overdue. FO: 0.8m3. FW: 1 tank. Main Engines: 2 x CAT 3208 DITA total 630BHP. Last Overhauled: 2005. 2 - Bronze FP props. Repowered in 2000. Speed about 25kn. Pumps: 24vDC: 1 - FO, 1 - FW, 2 - bilge. Automatic CO2 in engine room.

Passengers: 6-10 seats. Fiberglass reinforced alloy hull. 8 stainless steel bits. Fitted with liferaft. Inviting best, outright offers on an "as is, where is" basis. **Mid East.**

File: UB05016 Work Boat: 50.0' loa x 14.2' beam x 7.0' depth x 3.50' loaded draft. Built in 1989 by Oregon Iron Works; Clackamas, OR. U.S. flag. GRT: 32. Light Disp.: 30st. 20' x 11' clear deck. FO: 560g. FW: none. Winch: Tow bitt uninstalled. Main Engines: 2 x GM 6-71N total 348BHP. 2 new 24" x 14" FP props on 2" stainless shafts. Twin props in recessed tunnels. Spare shaft. New controls. Gensets: 24v DC electrical system. 1 berth. Former U.S. Navy, shallow draft, steel hull work boat / power scow fitted with forward well deck with 69" walls all around. Two heavily built push knees. All new aluminum pilothouse aft. Steel fendering. Last drydocked June 2018. New 3/16" diamond plate deck fore & aft of well deck. New running lights. Reportedly good condition. Photos available on request. Stored ashore. Keen seller. PRICE REDUCED. Truckable. **U.S. Northwest.**



File: CB06532 Crew Boat: 65.0' loa x 17.2' beam x 8.9' depth x 4.50' loaded draft. Built in 1966 by Halter Marine; New Orleans, LA. U.S. flag. GRT: 56. USCG COI exp. Apr 2026. FO: 950g. FW: 80g. Main Engines: 2 x Cummins N-14M total 880BHP. 2 - 32" x 32" FP props on 3" shafts. Tier 1. Speed about 16kn max. Gensets: 1 - 20kW / Northern Lights. Passengers: 48. Steel hulled crew boat / water taxi. Reportedly in good condition. **U.S. West Coast.**

File: CB07819 Pilot Boat: 78.2' loa x 21.5' beam x 9.2' depth x 3.70' loaded draft. Built in 2004 by Kvichak Marine Industries Inc., WA. U.S. flag. GRT: 98. FO: 1,250g. FW: 200g. Main Engines: 2 x Cummins KTA-38M2 total 2,700BHP. 2 - Hamilton 651 waterjets props. Range: 205nm. Speed about 28kn. Gensets: 2 - 45kW / Cummins ONAN 60Hz 3Ph. Quarters: 3 crew & 6 pilots. AirCon. Galley. All aluminum pilot boat. Popsafe shock-absorbing foam fendering system. Designed by Camarc Design, UK to ABS structural approval. Excellent maneuverability and sea keeping characteristics. 500lb. SWL safety / rescue davit. Boarding Platform positioned between house and breakwater. Inspection can be arranged promptly on request. **U.S. East Coast. Prompt.**



File: CB12522 Crew Boat: 125.0' loa x 24.9' beam x 7.4' depth x 7.00' loaded draft. Built in 1979 by Breaux Bay Craft. U.S. flag. GRT: 96. USCG COI - Oceans exp. Aug 2021. Dwt: 96T. 60LT on 60' x 21' clear deck. FO: 4,700g. FW: 2,700g. Main Engines: 2 x GM 16V149TI total 2,800BHP. 2 - FP props. Speed about 20kn cruise on 100gph. Gensets: 2 - 30kW. AirCon. Galley. Passengers: 71 persons. Vessel is in excellent condition. 65 seats in passenger cabin. Next dry-dock for USCG due Dec. 2020. Extensively refit in 2016 with new interior coloring, bulkheads, cabinets in galley / salon area. Full details including copy of certificates, list of work completed, photographs and drawings on request. **U.S. West Coast.**

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File: CB13226 Crew Boat: 132.3' loa x 25.6' beam x 11.2' depth x 4.10' loaded draft. Built in 2006 by Sam Aluminum Engineering; Singapore. Venezuela flag. GRT: 264. ABS + A1 HSC + AMS. Deck Cargo: 130mt on 128m2 clear deck. FO: 108m3. FW: 19m3. Main Engines: 3 x CAT C32 total 4,200BHP. 3 - 5-blade FP props. Bowthruster 120HP. Speed about 17-21kn on 190LT/hr@12kn. Pumps: 1 - 1,300m3/h (fire). Gensets: 2 - 90kW / Perkins 415/220vAC 50Hz. Firefighting: 2 - 600m3/h monitors. Quarters: 10 crew. AirCon. Galley. Passengers: 49. Fast Supply Utility Vessel. Two cabins (can be removed for further seating to be added). Can be sold with renewed valid trading certificates. Under offer. **Caribbean.**



File: UB14637 Utility Boat: 145.5' loa x 36.0' beam x 11.5' depth x 9.80' loaded draft. Built in 2001 by Bollinger Shipyard, Inc; Lockport, LA. Mexico flag. GRT: 452. ABS +1A1, +AMS. DD due Oct. 30 2021. SS Due Oct. 30, 2023. 370LT on 95' x 30' clear deck. FO: 102,275g. FW: 11,217g. DW: 40,348g. BW: 19,152g. Liq. Mud: 1,220 BBL. Main Engines: 2 x Cummins KTA38MO total 1,520BHP. 72" x 57" stainless props on Stainless shafts. Bowthruster. Speed about 8-11kn. Pumps: Fire: Crane Demming 8x6x19 / Cummins N14. Gensets: 2 - 99kW / Cummins 6 CTA 8.3G. Firefighting: 1 - Stang 2,500gpm fire monitor. 18 persons in 5 cabins. Available for sale basis delivery "as is, where is". **Mexico East Coast.**

File: SU15060 Supply Boat: 150.0' loa x 36.0' beam x 12.0' depth x 7.50' light draft x 9.98' loaded draft. Built in 2005 by Master Boat Builders Inc. Foreign flag. GRT: 447. Overseas Marine Cert. Exp. Jan 2025. Last DD 2020. Ex ABS Int. Load Line. Dwt: 518T. 300T on 27 x 9m clear deck. FO: 60,600g. FW: 8,400g. BW: 48,000g. Crane: Palfinger 4.5T (optional). Main Engines: 2 x CAT 3508 total 1,800BHP. Bowthruster Schottel. Speed about 11kn on 23-48gph. Pumps: DW: 625gpm@150'; FW: 360gpm@100'; FO: 360gpm@100'. Gensets: 2 - CAT C9DI. Firefighting: Monitor 1,300gpm @ 240'. 20 berths. Galley. A-frame 15T (optional). Satcom (optional). Operating. **Caribbean.**



File: CB16226 Crew Boat: 162.0' loa x 26.7' beam x 11.7' depth x 8.30' loaded draft. Built in 2002 by Breaux Bay Craft Inc. Vanuatu flag. GRT: 341. ABS + A1 HSC AMS. Laid up. All surveys due Nov 2017. Dwt: 436mt. Light Disp.: 168mt. 97' x 24' clear deck. Main Engines: 4 x CAT 3512B total 5,718BHP. 4 - FP props. Gensets: 2 - 75kW. Quarters: 8 crew. Passengers: 70. Crew / Supply vessel. **Africa West Coast.**

File: CB16329 Crew Boat: 165.0' loa x 30.0' beam x 12.0' depth x 8.00' loaded draft. Built in 2000 by Penguin Boat Int; Singapore. Panama flag. GRT: 448. ABS + A1 Crew Boat HSC, *AMS. Exp. Apr 2025. IMO - (Marpol/STCW/SOLAS). ISM & OSV. Dwt: 380mt. 240mt on 82' x 25' clear deck. Hold Capacity: 18m3 FO: 120m3. FW: 151mt. DW: 150mt. Main Engines: 4 x CAT 3516B total 9,500BHP. 4 - 6-blade FP props. Joystick control. Bowthruster 140BHP. Speed about 22-28kn on m3/h. Pumps: FW: 50m3/h, FO: 50m3/h. Gensets: 2 - 140kVA / CAT3306DITA 220/440vAC. Firefighting: 300m3/h. Deck spray shield. 12 in 5 cabins. Galley. Passengers: 200 business class airline seat. 3.9' high cargo rails aft. Tank capacities for 151 tons fresh water or fuel oil. 4.5m3 dispersant tank. Oil dispersant booms. **Southeast Asia.**



File: CB16528 Crew Boat: 170.0' loa x 32.0' beam x 12.7' depth x 6.11' loaded draft. Built in 2009 by Island Boats, LA. U.S. flag. GRT: 96. ABS Loadline / USCG COI - certificates exp. June 2022. Deck Cargo: 300LT on 104' x 27' clear deck. FO: 27,200g. FW: 37,700g. Main Engines: 4 x Cummins QSK50-M total 7,200BHP. 4 - 50" x 50" FP props. Tier 2. Bowthruster 2 - 75HP. Speed about 25-27kn on 200-250gph. Gensets: 2 - 99kW / Cummins. Firefighting: 1,350gpm monitor. Quarters: 10 men / 5 staterooms. AirCon. Galley.

Passengers: 75 persons. Unclassed DP-1. Owner will consider sale with certificates current following drydocking spring of 2021. **U.S. Gulf Coast.**

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File: SU16501 Dive Support: 180.0' loa x 36.0' beam x 11.8' depth x 10.00' loaded draft. Built in 1976 by Bourg Drydock; Bourg, LA. Rebuilt: 2009. U.S. flag. GRT: 292. ABS Loadline, Unrestricted. Renewal due 29 Jun 2024. Completed U.S. Coast Guard 5 year docking. Dwt: 500T. 2,484ft² clear deck. FO: 32,690g. FW: 43,000g. BW: 246,459g. Dry Bulk: 11,422ft³. Crane: 1 - 12.5T Marine pedestal aft. Winch: 2 - 5T & 1 - 3T tuggers. Main Engines: 2 x CAT D398B total 1,700BHP. 76" X 64" 5-blade stainless FP props. Bowthruster. Speed about 10kn on 65gph. Gensets: 2 - 99kW / GM6-71 & 1 - 99kW / CAT 3304. Quarters: Total 35 berths. AirCon. Galley. Specialized deep water oil industry dive support vessel. Hull and machinery completely refurbished in 1994 and June 2009. Converted to four point mooring / dive support in 2003. Further repairs & additions completed July 2014. Two 175,000lb. pull, double drum HBL-DD200 GM 6-71 powered mooring winches with 5,000' 1.125" wire and four 10,000lb. stockless anchors. Client accommodations include private en-suite stateroom with work station. Auto deploy liferafts. Rigid rescue craft with hydraulic davit. Designated hospital room. 2 - 25 person & 2 - 10 person inflatable life rafts. Surface supplied air / gas diving spread. Built-in Quincy 5120 electric dive compressors. Built in hydraulic tool packages. Underwater burning packages. U.S. Coast Guard COI due Nov 2021. **U.S. Gulf Coast.**



File: SU18163 Supply Boat - AHTS: 193.9' loa x 45.3' beam x 18.0' depth x 14.14' loaded draft. Built in 2011 by Guangzhou Panyu Lingshan SY, China. Vanuatu flag. GRT: 1,123. ABS A1, FiFi 1, OSV, AMS, DPS-1, ISM, ISPS, MLC. SS due 9/16. Last DD 04/16. In lay-up status. Full SOLAS. Dwt: 1,135mt. Deck Cargo: 500mt on 4,000ft² clear deck. FO: 419.5M³. FW: 494.2M³. DW: 178m³. BW: 165.7M³. Dry Bulk: 113m³ in 4 tanks. Liq. Mud: 134.5m³. Crane: 1 - Elect. Hyd. 2T @ 6m. Winch: 1 - Double drum. Line Pull: 120T. Wire: 1,000m x 54mm (none fitted). Stern Roller. Main Engines: 2 x CAT 3516B HD total 5,150BHP. 2 - Berg CP props on 2 - Berg shafts. Stern thruster: 8T. Bowthruster 8T. Bollard Pull: 68.68MT. Speed about 12.5-13.5kn. Gensets: 2 - 450kW 415v 50Hz 3ph; 2 - 400kW / CAT 415v 50Hz. Firefighting: 2 - 1,200m³/hr wheelhouse controlled mon.; 11.6m³ foam tank. Quarters: 30 total. AirCon. Galley. DPS-1 PSV / AHTS. Third sister in series built by same owners under close supervision with enhanced station keeping ability. Daily (24 hrs) fuel consumption at peak speed and summer load line draft is 11mt @ 100% MCR. Daily consumption at cruising speed and summer load line draft is 8mt @ 85% MCR. 8 ton each bow & stern tunnel thrusters. Controllable pitch propellers and Independent rudders. Marine Technologies DP-1 dynamic positioning system. Stern roller currently removed & lashed down on back deck. Stern extension of 13.45' / 4.1m added (included in current 193.85' LOA) for previous charter to extend clear deck to 4,000ft² for PSV duties. Original LOA 55m/180.4' with 337m²/3,625ft² clear deck without stern extension. All modifications approved by ABS. Towing/AH winch, tuggers, tow pins and shark jaws remain fitted. Anti-pollution equipment with 11.6m³ detergent tank. Vessel completed successful 2 year charter in Mexico fixed through Marcon and now available for prompt sale or charter in Texas. Vessel last drydocked April 2016 with credit / commencement of special survey due September 2016. Vessel in lay-up status since with SS not completed since Summer 2016. TRY ALL OFFERS. **U.S. Gulf Coast.**

File: SU19951 Supply Boat - AHTS: 199.1' loa x 51.7' beam x 19.7' depth x 15.91' loaded draft. Built in 2005 by Keppel Singmarine, Singapore. Mexico flag. GRT: 1,674. ABS +A1, Towing Vessel, Fire Fighting Capability, Offshore Support Vessel AH, +AMS, DPS-1 Exp. March 2020. Laid-up. Dwt: 1,645mt. 372m² clear deck. FO: 549m³. FW: 777m³. Liq. Mud: 411m³. Crane: 1 - 1T @ 10m. Winch: 1 - 137T double drum / Anchor, 2 - 10T / Tugger, 2 - 5T Capstans. Stern Roller. Main Engines: 2 x Yanmar 8N280M-SV total 5,916BHP. 2 - Scana Volda CP props. Bowthruster 500kW. Bollard Pull: 70MT. Speed about 11kn. Gensets: 2 - 370kW / CAT; 1 - 150kW / CAT / harbor; 1 - 60kW / CAT / emer. Firefighting: 1 - 1,500m³/hr @ 14bar / pump; 1 - 1,200m³/hr @ 12bar / monitor. Quarters: 28 crew. Owner is keen Seller and as brokers we would invite serious cash offers to test. **U.S. Gulf Coast.**



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File: SU20537 Supply Boat: 205.0' loa x 46.0' beam x 15.0' depth. Built in 2008 by Master Boat Builders Inc.; AL. U.S. flag. GRT: 97. ABS +A1 +AMS +DP2 Gulf of Mexico Service. USCG COI Subchapter L. Non-SOLAS. SS / DD Surveys overdue Oct 2018. Dwt: 1,211t. Deck Cargo: 925LT on 132' x 40' clear deck. FO: 98,000g. FW: 12,000g. DW: 74,000g. Dry Bulk: 6,000ft³ (6-Tanks). Liq. Mud: 2,352bbl. Main Engines: 2 x CAT 3512B total 3,150BHP. 2 - FP 80" 5-blade props. 1 Stern Thruster - 450HP, 2 - Schottel Bow Thrusters. Bowthruster 2-450HP. Speed about 13.5kn. Gensets: Total of 1,650kW in parallel 480vAC 60Hz 3Ph. Firefighting: 1 - 1,250GPM Monitor. Quarters: 22 (2-2, 3-4, 1-6). AirCon. Galley. DP-2 OSV. ITC GRT 878 / Net 263. Laid up. Owner inviting offers "as is, where is". **U.S. Gulf Coast.**

File: SU20651 Supply Boat - AHTS: 206.2' loa x 49.1' beam x 20.0' depth x 16.40' loaded draft. Built in 2006 by P.T. Jaya Asiatic Shipyard; Batam, Indonesia. Kiribati flag. GRT: 1,772. ABS +A1 (E) Towing, FiFi 1, OSV-AH, +AMS, Unrestricted. IRS - Indian Registry. Special Survey due Jun 2024. Dwt: 1,582mt. Light Disp.: 1,713mt. Deck Cargo: 600mt on 400m² clear deck. FO: 510m³. FW: 420m³. DW: 410m³. Dry Bulk: 7,060m³ in 4 tanks. Liq. Mud: 416m³. Crane: 1 - 5.9mt @ 6m deck. Winch: 225T Brattvaag double drum waterfall. Line Pull: 150mt pull. Wire: 2 - 1,200m x 52mm. Stern Roller. Main Engines: 2 x Wartsila 6L26A total 5,500BHP. 2 - CP props. Kort nozzles. Becker rudders. Fuel consumption while towing abt. 16m³/day. Bowthruster 515kW. Bollard Pull: 70mt. Speed about 9.5-13.5kn on 9.0-18.5Tpd. Pumps: FO 100m³/h, FW 100m³/h, DW 100m³/h, Liq. Mud 100m³/h. Gensets: 2-1100kW/shaft;2-370kW/CAT 3408 & 1-60kW emer. 440vAC 3Ph 60Hz. FiFi-1. 2,400m³/h, 2 - 1200m³/h monitors. 12 crew in 7 cabins. AirCon. Galley. Passengers: 30 in 8 cabins. Two Karmoy tow pins & 300T SWL shark jaws. 2 - 10T Brattvaag tuggers & 2 - 5T Brattvaag capstans. Two 25-person life rafts. 6-person rescue boat. Single berth hospital. Further technical details, owner's brochure and small scale g.a. plan available on request. **Mid East.**



File: SU21371 Supply Boat - AHTS: 213.8' loa x 52.5' beam x 22.3' depth x 18.70' loaded draft. Built in 2004 by Aker Brattvaag-Soviknes Verft. Vanuatu flag. GRT: 1,857. ABS + A1, FiFi 1, OSV-AH (E) + AMS, DPS-2. SS due Dec 2019. Dwt: 2,550mt. Light Disp.: 1,620mt. Deck Cargo: 1,220T on 120' x 44' clear deck. FO: 660m³. FW: 430m³. DW: 850m³. BW: 850m³. Dry Bulk: 170m³. Liq. Mud: 3,950 BBL. Winch: Brattvaag. Line Pull: 220mt. Wire: 1,400m x 56mm. Main Engines: 2 x MAK 9M25 total 7,960BHP. 2 - CP props. Kort nozzles. 1 - 9mt stern thruster. Bowthruster 2 - 18mt. Dynamic Positioning. Bollard Pull: 100mt. Speed about 8-14kn on 11-31m³/day. Gensets: 2 - 260kW / Scania; 2 - 1600kW Shaft; 1 - 75kW / John Deere. Quarters: 24 (5-1, 6-2, 1-4). **Africa West Coast.**

File: SU23663 Supply Boat: 236.2' loa x 52.5' beam x 23.0' depth x 19.20' loaded draft. Built in 2007 by Rosetti Marino SpA; Ravenna, Italy. U.K. flag. GRT: 2,300. ABS A1, FiFi 1, Offshore Support Vessel, Oil Recovery Vessel Class 1, AMS, ACCU, DPS-2. Laid-up. SS due 08/16. Dwt: 3,184T. Light Disp.: 1,822T. Deck Cargo: 1,500T on 600m² clear deck. FO: 930m³. FW: 780m³. DW: 1,250m³. BW: 1,400m³. Dry Bulk: 320m³ in 5 tanks. Liq. Mud: 1,000m³. Crane: 1 - 2.5T @ 16m, hyd, SWL. Main Engines: 2 x Wartsila 9L26 total 7,486BHP. 2 - 2.9m dia CP props. 2 - 596kW Stern thrusters. Bowthruster 660kW. Speed about 14.5kn max on 25Tpd. Pumps: FO:200m³/h FW:200m³/h BW/DW:150m³/h Liqmd:2-100m²/h Brine:100m³/h. Gensets: 2 - 1,800kW, 2 - 375kVA 440vAC 60Hz. 49 berths total. Galley. UT755L. DP-2. Removable wheelhouse for transit to Caspian. Poscon Joystick, electric agitators arranged in all mud/brine tanks, permanent tank washing system installed in liquid mud/brine tanks, hose connections, Weco 5" couplings, the vessel is prepared for oil recovery operation, anti-pollution system, ship office, client office, survey room, office, mess/day rooms. **PRICE SUBSTANTIALLY REDUCED. U.K.**



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File: SU23664 Supply Boat: 236.2' loa x 52.5' beam x 19.20' loaded draft. Built in 2008 by Rosetti Marino, Ravenna. Vanuatu flag. GRT: 2,300. RINA C +Hull +Mach +AUT UMS DYNPOS AMR FIFI 1. Dwt: 3,184T. 1,500T on 600m2 clear deck. FO: 930m3. FW: 800m3. DW: 890m3. Dry Bulk: 320m3 in 5 tanks. Liq. Mud: 100m3. Crane: 1-2.5T@16m/hyd/SWL. Main Engines: 2 x Wartsila total 7,486BHP. 2 - CP props. Thrust: 2-671kW Bow/2-596kW Stern. Bowthruster. Speed about 14.5kn on 25Tpd. Gensets: 2-1,800kW/400V/60Hz@1,800RPM; 2-375kVA/300kW/440V. 49 berths total. Galley. UT755L design. DP-2. Removable wheelhouse for transit to Caspian. Poscon Joystick,

electric agitators arranged in all mud/brine tanks, permanent tank washing system installed in liquid mud/brine tanks, hose connections, Weco 5" couplings, the vessel is prepared for oil recovery operation, anti-pollution system, ship office, client office, survey room, office, mess/day rooms. **Africa West Coast.**

File: SU21072 Supply Boat - Azimuthing: 252.0' loa x 54.0' beam x 19.0' depth x 16.00' loaded draft. Built in 2004 by Bender Shipbuilding & Repair Co; USA. U.S. flag. GRT: 2,045. ABS +A1 Offshore Support Vessel, DPS-2, E, SOLAS, USCG Subchapter L, Unrestricted. SS due Nov 2019. Dwt: 2,929mt. Light Disp.: 1,552T. Deck Cargo: 1,200MT on 748m2 clear deck. FO: 766m3. FW: 487m3. Liq. Mud: 1,306m3. Crane: 2ST @ 32.8'. Winch: 1 - 12ST tugger. Main Engines: 2 x Cummins KTA-38-M0 total 6,342BHP. 2 - Z-drive Azimuthing props. Bowthruster 2 - 746kW. Speed about 12-15kn on 120-150gph. Pumps: FO: 600gpm; FW: 660gpm. Gensets: 2 - 1,825W/Cummins QSK60,1-910kW/Cummins KTA-38,1-170kW/emerg. Firefighting: 2 - 1,200m3/h pump + 2 monitors. Quarters: 22 (4-1, 5-2, 2-4). AirCon. Galley. DP-2. **PRICE REDUCED. U.S. Gulf Coast.**



File: SU25659 Supply Boat - AHTS: 256.9' loa x 56.4' beam x 27.2' depth x 22.31' loaded draft. Built in 2006 by Simek AS; Flekkefjord. Isle of Man flag. GRT: 3,100. DNV, 1A1 Tug Supply Vessel, SF E0, DYNPOS-AUTR CLEAN TMON. Dwt: 3,100mt. Deck Cargo: 900mt on 540m2 clear deck. FO: 1,087m3. FW: 741m3. DW: 1,231m3. BW: 1,231m3. Dry Bulk: 225m3 in 4 tanks. Liq. Mud: 538m3. Calcium Chloride / Brine: 414m3. Crane: 5mt @ 12m, 2 - 3mt @ 15m. Winch: 2 - 400mt. Wire: 4,930m x 76mm. Stern Roller. Main Engines: 4 x Bergen C25:33:9P total 14,668BHP. 2 - CP props. Bowthruster 2 - 883kW. Dynamic Positioning. Bollard Pull: 177mt. Speed about 12-16kn on 21-44mt/day. Gensets: 2 - 2,400kW. Quarters: 28 persons. UT712 L design. Shark jaw and tow pins. Vessel is active / working.

Southeast Asia.

File: SU25665 Supply Boat - AHTS: 256.9' loa x 56.4' beam x 27.2' depth x 22.31' loaded draft. Built in 2006 by SC Aker Braila SA; Braila. Norway flag. GRT: 3,068. DNV, 1A1 Tug Supply Vessel, SF, E0, DYNPOS-AUTR CLEAN, DK (+), HL (2.5), TMON. Dwt: 2,750mt. Deck Cargo: 900mt on 510m2 clear deck. FO: 1,087m3. FW: 741m3. DW: 1,231m3. BW: 1,231m3. Dry Bulk: 225m3 in 4 tanks. Liq. Mud: 538m3. Calcium Chloride / Brine: 414m3. Crane: 5mt @ 12m, 2 - 3mt @ 15m. Winch: 400mt. Wire: 4,930m x 76mm. Stern Roller. Main Engines: 4 x Bergen C25:33L9P total 14,688BHP. 2 - CP props. 1 - 883kW stern thruster. Bowthruster 2 - 883kW. Dynamic Positioning. Bollard Pull: 180mt. Speed about 12-16kn on 21-44mt/day. Gensets: 2 - 2,400kW. Quarters: 28 persons. UT712 design. Tow pins and shark jaws. **Southeast Asia.**



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Supply Vessels Worldwide



According to *IHS Fairplay Sea-Web*, as of September 7, 2021, there were 7,194 “sea-going” supply vessels over 100GRT worldwide. This is down 0.92% or 67 vessels since September 2020, reflecting the continued scrapping of older OSVs that had been laid up for the past few years. Total horsepower of this fleet is 40,597,406BHP, down 607,981BHP or 1.48% since last year. The largest national fleet of supply vessels worldwide in horsepower and count sails under U.S. registry, with the U.S. operating 787 supply vessels, or 10.94% of the world market, totaling 3,943,002HP (9.71% of global HP) with a 19.4 year average age, about the same as the worldwide fleet. Since September 2020, the U.S. fleet declined by 2.60%, or 21 OSVs, while horsepower decreased 106,695BHP or 2.63%. This is a consistent decrease with our March 2021 versus March 2020 comparison, reflecting a steady elimination of old tonnage. Compared to five years ago, August 2016, the worldwide fleet is down 4.25% or 319 vessels while horsepower is down 4.25% or 1,803,509BHP. Average horsepower actually stayed fairly consistent for the first time in our recent comparisons at 5,644HP five years ago compared to 5,643HP now. The U.S. fleet is down 169 vessels, or 17.68%, total horsepower decreased by 15.66% or 732,210BHP and average horsepower increased from 4,890BHP to 5,010BHP, reflecting that the U.S. has been replacing older vessels with newer higher horsepower units.

Top 25 “Sea-Going” Supply Vessel Fleets By Units As Of September 2021 According To IHS Fairplay Sea-Web

Flag	Total HP	%	# OSVs	%	Avg BHP	AvgAge
Worldwide	40,597,406	100.00%	7,194	100.00%	5,643	2003
USA	3,943,002	9.71%	787	10.94%	5,010	2002
Unknown	2,148,240	5.29%	586	8.15%	3,666	1985
Nigeria	2,030,671	5.00%	474	6.59%	4,284	1998
Panama	2,094,033	5.16%	435	6.05%	4,814	1998
Malaysia	2,207,615	5.44%	393	5.46%	5,617	2012
Mexico	1,551,534	3.82%	333	4.63%	4,659	1999
China, People's Republic Of	2,248,026	5.54%	311	4.32%	7,228	2010
Brazil	2,296,160	5.66%	279	3.88%	8,230	2008
Singapore	2,042,558	5.03%	269	3.74%	7,593	2015
Indonesia	1,114,377	2.74%	262	3.64%	4,253	2002
St Vincent & The Grenadines	1,057,660	2.61%	193	2.68%	5,480	2011
India	964,278	2.38%	174	2.42%	5,542	2004
United Arab Emirates	581,004	1.43%	147	2.04%	3,952	2001
Norway	1,705,274	4.20%	143	1.99%	11,925	2010
United Kingdom	601,759	1.48%	137	1.90%	4,392	2011
Vanuatu	950,181	2.34%	132	1.83%	7,198	2008
Marshall Islands	854,924	2.11%	118	1.64%	7,245	2013
Russia	1,024,225	2.52%	98	1.36%	10,451	2002
Iran	331,196	0.82%	91	1.26%	3,640	1991
Vietnam	565,770	1.39%	90	1.25%	6,286	2005
Denmark (Dis)	688,821	1.70%	88	1.22%	7,828	2010
Norway (Nis)	917,243	2.26%	81	1.13%	11,324	2009
Italy	452,561	1.11%	77	1.07%	5,877	2001
Cyprus	574,082	1.41%	69	0.96%	8,320	2008

New Construction, Shipyard & Other Vessel News

According to the **U.S. Coast Guard Merchant Vessels of the U.S.** database updated July 22, 2021, so far in 2021, three offshore service vessels have been built or will be completed, the 204' PSV “Seacor Tarahumara” for Seacor Marine and for Edison Chouest the 278' PSV “C-Constructor” and the 250' PSV “Millie”. In 2020 four U.S. flag OSVs were built; two in 2019 and six in 2018.

IHS Fairplay Sea-Web as of September 29, 2021 reports 413 offshore supply vessels, 163 other offshore support vessels and 126 crew or crew/supply vessels, all over 99GT, built or to be built in 2021 or later. The 413 OSVs represent 2,426,496HP (average 5,875HP). 72 are on order in Singapore, 50 in Malaysia, 40 in Panama, 31 in China, 28 in St Vincent & The Grenadines, 24 in Liberia and 9 in the U.S. The remaining 159 are being built in 40 other countries. Of the 126 crew or crew/supply vessels on order, 25 are being built in St Vincent & The Grenadines, 18 in Panama, 16 in Malaysia, 8 in the U.K. and 4 in the U.S. The other 55 are being built in 26 other countries.

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With support from the **Carbon Trust, UK** and the **Offshore Wind Accelerator** program, **Robert Allan Ltd.** has brought the offshore wind industry closer to eliminating carbon emissions from the supply chain, with the development of a methanol-fueled RAptor 2400 Crew Transfer Vessel (CTV). As a marine fuel, methanol provides emissions benefits that are similar to natural gas when it comes to reducing CO₂, NO_x, SO_x, and particulates, but without the need for cryogenic or pressurized fuel tanks. This reduces capital cost, saves space and allows more fuel to be carried. With the advent of green methanol – produced from sustainable low carbon sources including renewable electricity with carbon capture – well-to-wake carbon emissions can be reduced to net zero by switching to green methanol as it becomes more widely available in the years to come; a seamless transition requiring no changes to the vessel. *“The possibility of using green methanol marks a shift from the current linear fuel cycle to a circular fuel cycle, where harmful combustion waste*



products are converted back into useful fuels. This will have great benefits for generations to come,” said Erik Johnston, P.Eng., Project Manager for Robert Allan Ltd. The particulars of the RAptor 2400 are: Length Overall: 23.8m; Moulded Beam: 8.0m; Moulded Draft: 1.1m; Methanol Capacity: 12m³; Installed Power: 1,800kW; Speed: >25 knots. Cabins for the master and two crew are in the demi-hull accommodations. A spacious and comfortable technician seating area with large forward and side windows on the main deck accommodates up to 12 wind farm service personnel. Four Scania DI16 main engines, each rated at 450kW

at 2,100RPM, provide propulsion. Converted to run on methanol by ScandiNAOS, these engines meet IMO Tier III emissions limits without any additional aftertreatment. Two engines in each demi-hull are connected to a dual-input gearbox driving a Servogear controllable pitch propeller system that caters to both maximizing sprint speed and bollard push performance. Extensive in-house CFD analysis was used to achieve a speed in excess of 25 knots at full load displacement. The CTV has been designed for compliance with Interim Guidelines for Safety of Ships Using Methyl/Ethyl Alcohol as Fuel and Lloyd’s Register Rules for the Classification of Methanol Fueled Ships.

Norwegian offshore vessel operator **Havila Shipping** has secured a contract for its platform supply vessel *“Havila Borg”*. The contract is with **IKM Acona AS**, a company providing well management and engineering services for the oil and gas industry. IKM Acona, created last year after IKM bought Acona, will take 78.60 meters long, *“Havila Borg”* is for one well, with the contract period estimated at between 35 to 90 days. IKM Acona has the right to exercise options to extend the contract for the 2009-built vessel for up to two additional wells, estimated to up to 9 months, Havila Shipping said.



Med Marine and **IBK Ltd.** signed a two-vessel contract for MED-P16 series last November for **Nigerian Ports Authority’s** operations in Lagos, Nigeria. Recently, Nigerian Ports Authority took delivery of the two high- quality pilot boats. Both units have been dispatched on a specialised transport vessel to Nigeria from Turkey. The sister vessels are named as *“PC Obonoma”* and *“PC Badariya”*. Can Cicioğlu, Business Development Specialist from Med Marine, also commented: *“We are very pleased to be delivering two state-of-art technology MED-P16 class pilot boats to IBK Ltd to be operated by Nigerian Ports Authority. MED-P16 class pilot boat offers specific features unique to those required by pilot boarding operations. We have delivered two high-quality pilot*

boats thanks to good communication and cooperation between Med Marine, IBK Ltd and Nigerian Ports Authority during the construction process of the boats. We hope this will constitute a long term relationship.” MED-P16 series pilot boats designed by Camarc will have steel hull and aluminum structure. The double chine hull gives exceptional all-round seakeeping. Each vessel is 16.50m in length and 4.8m in beam and can attain speeds up to 22 knots. The complement area accommodates two crew and six pilots. Access to lower accommodation is via hatch to port in the aft end of the wheelhouse. Lower accommodation includes mess area, WC, galley, store spaces and two-man cabin. Some of the design particulars are: Length: 16.5m; Beam O.A.: 4.8m; Draught: 1.3m.

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Class-leading offshore energy support vessel (OESV) operator **Seacat Services** (Seacat) is pleased to announce that its vessel “*Seacat Enterprise*” has completed its journey to and first operational assignments at **Triton Knoll Offshore Wind Farm** using Hydrogenated Vegetable Oil (HVO). Following a scheduled refit at the Alicat yard in Great Yarmouth, which saw “*Seacat Enterprise*” undergo a number of modifications, she was loaded with 8,000 liters of HVO30 for her return trip to Grimsby and first days of operation. Her journey and first assignments were completed successfully, with all engines performing to expectation. HVO is developed utilizing waste oils derived from agricultural products, and as such has a markedly lower life cycle greenhouse gas (GHG) emissions profile than traditional marine gasoil (MGO) derived from fossil feedstocks. The reduced emissions profile of HVO, combined with its ability to blend almost seamlessly with MGO, thereby reduces total operational emissions in accordance with the volume of the blend. In loading “*Seacat Enterprise*” with HVO30 – wherein 30% of total fuel volume was HVO – Seacat has reduced CO2 emissions from the vessel’s transport and first operating days by 28%. Offshore wind has become a focal point for a number of national decarbonization programs, both in the UK and worldwide. As the sector grows exponentially and comes under higher scrutiny for its ability to meet ambitious emissions reduction targets, operators are increasingly looking to their supply chains and service partners as a means of cutting further emissions from their operations. The success and longevity of the sector now increasingly hinges on the ability of offshore wind suppliers – in particular vessel operators – to effectively balance reductions in emissions with the high standards of performance required to optimize output from offshore operations. Commenting on the development, Ian Baylis, Managing Director, Seacat Services, said: “*Seacat is committed to reducing our emissions profile as an organization, and to setting the industry standard for environmental responsibility in the maritime supply chain. Updating Seacat Enterprise to the latest in high efficiency, high performance vessel design and running her effectively with HVO demonstrates to the industry what environmental improvements can be achieved now, with current technologies, while future solutions take shape. Up to 96% of emissions from the offshore wind support sector are generated while our vessels are under charter, during which time the fuel choice is specified by the customer. As offshore project owners and investors look to reduce emissions from their supply chains, we are proactive in supporting our charterers as they address this added pressure – and projects like this one prove what can be achieved with our vessels today.*” The design modifications made to “*Seacat Enterprise*” during her refit were specified by Seacat’s long-time vessel design partner, **Chartwell Marine**, and overseen by marine sustainability consultancy, **Cedar Marine**. Speaking on the specification of the vessel, Owen Preece, Managing Director and Marine Surveyor at Cedar Marine, said: “*Seacat’s commitment to maintaining a modernized fleet with the most current technologies available means ‘Seacat Enterprise’s’ engines are well-suited to operating a broad range of distillate fuels with only minor modifications; in fact, HVO proves to be a closer specification to Seacat’s engines than traditional marine diesel. In keeping pace with leading vessel technologies, Seacat has thereby unlocked a means to generate considerable emissions savings across its entire fleet through the use of significantly cleaner alternative fuels. The emphasis is now on wind farm owners and charterers to support this shift on a more widespread and permanent basis – which in turn will improve the business case for use of these fuels.*” This test case for HVO is part of a range of efficiency measures Seacat is implementing across its operations and new build programme. In Q4 2020, Seacat placed double orders for the BARTech 30 and Chartwell 24 with FOSS – a pair of vessel designs that use hull form and foil optimization to significantly reduce carbon emissions while maintaining operational performance.



Class leading offshore energy support vessel (OESV) operator **Seacat Services** recently announced that it has signed a long-term charter for catamaran “*Seacat Magic*” with **Greater Gabbard Offshore Wind Farm Ltd**. “*Seacat Magic*” will support Operations & Maintenance (O&M) activity for the Greater Gabbard service team working at the 504MW wind farm. She joins sister vessel “*Seacat Freedom*”, which was first deployed to the site in 2017. Safely capitalizing on weather windows and favourable on-site conditions is key to effective crew and equipment transfers that keep maintenance schedules on track at sites such as Greater Gabbard. Seacat’s OESVs including “*Magic*” and “*Freedom*” are therefore optimized to maximize safety and technical availability for the wind farm operator and service teams during these periods – while ensuring that technicians reach turbines and other infrastructure quickly and comfortably.

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Singapore-managed anchor handling tug support vessel “*VOS Champion*” has recently commenced operations for charterer **Geocean SAS**. This exciting new contract has seen **Vroon Offshore Service**’s vessel relocate to the remote and exotic location of Papeete, French Polynesia, where she will be undertaking a new scope of work. After a successful Thai charter, “*VOS Champion*” returned to VOS’ Singapore Loyang Offshore Base in March for a short port call. Working in close cooperation with its VOS Singapore colleagues, Geocean installed its own equipment on the vessel’s deck. Following this, “*VOS Champion*” set off for Papeete, arriving safely at Tahiti early April. The vessel is now fully operational for Geocean, acting as main construction vessel during the charterer’s pipelaying operations for the realization of a sea-water air-conditioning (SWAC) system for the French Polynesia Hospital.



In April, **Vroon Offshore Service**’s 2018-built PX-121 DP-2 platform supply vessel “*VOS Patriot*” returned to operations in the Dutch sector for longstanding customer, the **SNS Pool**, after completing a previous term charter with SNS Pool in March. Following a maintenance period and some spot-market trading, she was back in Den Helder for the start of her term contract to support drilling campaigns on the Dutch continental shelf until the end of summer 2021. “*VOS Patriot*” is a PX121-type DP-2 platform supply vessel, featuring an Ulstein-patented X-BOW® hull design that ensures smoother vessel movements, optimal fuel efficiency and maximum comfort on board.

Built for Norwegian shipowner **Edda Wind AS**, the first of four Commissioning Service Operation Vessels (CSOVs) ordered was launched 26th May 2021 at **GONDAN Shipyard** in Figueras. The vessel has a length of 88.3m and a beam of 19.7m, it is designed by **Salt Ship Design**, and it is prepared for the installation of zero emission hydrogen technology. The preparations for future zero emission propulsion systems are made possible by Enova SF funding, a Norwegian government enterprise responsible for promotion of environmentally friendly production and consumption of energy. With an accommodation for 120 people, 93 technicians and 27 crew members, the vessel will support the Charterer **Ocean Breeze** during their operation at the Bard Offshore 1 wind farm in Germany. For this, it will have the most modern and automated equipment including a 3D Motion Compensated Crane and a motion compensated gangway with a maximum range of 28 meters for personnel transfer and an integrated elevator with capacity up to 26 persons.



Following May 2020’s orders for four offshore wind service vessels, **MacGregor**, part of Cargotec, has received an additional order for another two Commissioning Service Operation Vessels (CSOV) that will further expand the **Østensjø Rederi Edda Wind** fleet. Both vessels will be built at the **Astilleros Gondán** shipyard in Asturias, Spain and are sisters of the two CSOVs currently under construction. Each identical equipment package consists of one electrical gangway system, one 3D compensated Colibri crane and a remote control station located on the vessel bridge. The order was booked into Cargotec’s second quarter of 2021 order intake and the vessels will enter into service during the third quarter of 2023 and second quarter of 2024 respectively. Both will be delivered with technology installed that reduces greenhouse gas emissions by a minimum of 30%, and will also be prepared for the future installation of zero emission hydrogen technology. They will operate as mother vessels for wind turbine technicians as they perform commissioning and maintenance work on the offshore turbines, and will have the capacity to accommodate up to 120 personnel in high standard cabins and common areas.

Siem Offshore has secured a contract for its multi-purpose support vessel (MPSV) “*Siem Dorado*” offshore Guyana. The work scope, on behalf of charterers, will consist of fiber optic cable lay, support and hook-up. The deal includes a 55 days firm contract, plus options, in addition to mobilization and demobilization fees, the Norwegian company said. Commencement of mobilization was to take place during the summer. Most recently, “*Siem Dorado*” executed a contract for Dutch subsea services provider **DCN Diving** in the North Sea. The 93.6-meter long diesel electric-powered vessel features a 100-ton heave compensated offshore crane, specially designed for remotely operated vehicle (ROV) and light construction duties.



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The “*Willchallenge*” is a **Neptune Marine** built Eurocarrier 2209. The vessel is managed by **Williams Shipping**. The vessel is 22m long, 9m wide and the draft is approximately 2m. The “*Willchallenge*” could be used for a wide range of marine operations, such as supplying fuel and water, transport of equipment on deck or in ISO containers, survey and research jobs, general towing jobs, etc. The complete vessel, including the hull, was built in the Netherlands under Neptune Marine’s own supervision. Both the assembly of the hull and outfitting was done at the yard in Aalst. The “*Willchallenge*” has two Caterpillar C18 main engines, which have 447kW at 1,800RPM each. The engines drive two 1,350mm propellers through Twin Disc gearboxes. During the bollard pull the vessel reached a 14.8 ton bollard pull and a speed of 11 knots. For electric power the vessel is equipped with two Caterpillar C4.4 generator sets. Hydraulic power onboard is provided by two 55kW electric motors, driven by both generators. A Heila 140-4S deck crane is fitted on PS at the bow, also a 50 ton split drum anchor handling and towing winch and a 10 ton tugger winch are fitted. In the bow a wide bow roller is fitted in combination with hydraulically operated wire-guide pins. The inside space has been divided in the most optimal way possible. There are three properly sized cabins and a bathroom and shower below deck. There is accommodation for six crew members onboard. At main deck level the messroom is located. The wheelhouse provides good space for the crew, but also space for survey equipment. The wheelhouse provides an excellent view around the complete vessel. The “*Willchallenge*” is classed Bureau Veritas, Special service / multipurpose ship, unrestricted navigation.

The “*Jif Mairi*” is a **Neptune Marine** built EuroCarrier 2409. The vessel is managed by **North West Marine**. The vessel is 24m long, 9m wide and the draft is approximately 2m. The “*Jif Mairi*” is a redesigned Eurocarrier 2209. The original multi-functionality of the vessel is maintained, so that the vessel can still be used for a wide range of marine operations, such as supplying fuel and water, transport of equipment on deck or in ISO containers, survey and research jobs, general towing jobs, etc. The complete vessel, including the hull, has been built in the Netherlands under Neptune Shipyards’ own supervision. Both the assembly of the hull and outfitting has been done at the yard in Aalst. The vessel’s re-design was done to make the vessel more suited for North West Marines fish farm activities. Special attention was given to the work deck. The vessel has been equipped with wooden, removable, bow doors. A ladder has been integrated into the vessels SB side. The SB side fendering has been upgraded to rubber D fendering on both front and aft SB side, at SB center flush plastic fendering was installed. The “*Jif Mairi*” has two Caterpillar C18 main engines, which have 447kW at 1,800RPM each. The engines drive two 1,350mm propellers through Twin Disc gearboxes. During the bollard pull the vessel reached a 14.7 ton bollard pull and a speed of approximately 10 knots. For electric power the vessel is equipped with a Caterpillar C4.4 generator set and a Caterpillar C7.1 generator set. Hydraulic power onboard is provided by two 55kW electric motors, each driven by a generator set. A Heila HLRM 140-4S deck crane is fitted on SB at the bow, also a 50 ton anchor handling and towing winch and a 10 ton tugger winch are fitted. In the bow a wide bow roller is fitted. In the re-design a HLRM 25-4S crane was fitted SB aft. The below main deck accommodation space has been divided in the most optimal way possible. There are three properly sized cabins, a bathroom and a separate toilet below main deck. A large store area is provided below main deck. The vessel is certified for a maximum of six crew members onboard. At main deck level the messroom is located and in addition to the standard design the vessel has a changeroom that provides access from main deck to both the messroom and the engine room. The wheelhouse provides a good working space for the crew, with a small seating area and a proper working desk but also space for survey equipment. The wheelhouse is fitted with large windows to provide an excellent view around the complete vessel. The “*Jif Mairi*” is classed Bureau Veritas, Special service / multipurpose ship, unrestricted navigation.



Van Wijngaarden Marine Services BV are proud to announce that they have expanded their fleet with the DP1 Eurocarrier 2712 “*Aitana B*” from **Zumaia Offshore**, in good cooperation both companies have come to an agreement. The vessel will sail under the name “*Waalstroom*”, she is built in 2016 by Neptune Shipyard in Hardinxveld in The Netherlands. “*The ‘Waalstroom’ fits very well in our range of tugs & workboats operating dredging, construction and renewable energy markets*”; said Peter van Wijngaarden. “*She is fruitfully kicking off with some interesting projects in the Mediterranean and is ready to operate under the VWMS flag with our experienced crew.*”

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OSD-IMT recently completed the design of a new multipurpose vessel for operator **Smit Lamnalco**. The design contract for the MPV 4600 was signed with Turkey based **Uzmar Shipyards**. The design features a large working deck area of 185m² which, in combination with an offshore rated crane of 6.5 ton @18.5m, offers a wide range of functionalities. The DP2 vessel will be equipped for deck cargo runs, towing operations, diving support, facilitating ROV operations and transferring crew and pilots. It will be able to perform standby and rescue tasks, emergency towing, firefighting and dispersant spraying operations and shall be fitted for oil recovery operations. The MPV 4600 offers spacious accommodation for 20 persons and is designed with great attention to crew comfort; Its forward hull shape has a deep forefoot with fine waterline entry angles to prevent slamming in head sea conditions. The hull-integrated sponsons, a large skeg and a roll reduction tank reduce rolling motions in beam sea conditions. The multipurpose vessel will be equipped with two main engines, each delivering 2,900kW at 1,000RPM to 3.0m CPP azimuth thrusters, allowing for a free running speed of 13.5 knots. An e-motor connected to a Power Take In on one of the main thrusters adds to fuel efficiency when the vessel is in stand-by mode. The overall configuration allows for the ship to be operational and remain offshore for up to 40 days. The IMO Tier III prepared MPV 4600 for Smit Lamnalco is scheduled for delivery in March 2022. Construction is underway in Turkey.



Miclyn Express Offshore's "Miclyn Emperor" and "Miclyn Empress" have ongoing contracts to perform supply vessel operations at a gas field in MTJDA for three years and two years respectively. The sister vessels are equipped with an extensive range of capabilities in supporting the development at MTJDA including performing towing and anchoring jobs with a minimum of 60MT bollard pull, serving as both export tanker static tow vessel and hose/hawser handling vessels during condensate lifting operations,

providing cargo transportation to and from supply bases to the offshore locations, and assisting in production or drilling operations as necessary. "Miclyn Emperor" and "Miclyn Empress" additionally serve as accommodation support vessels for project personnel, aiding in the supply and inter-platform transfer of personnel, material and consumables. The vessels are equipped to carry out safety standby duties for helicopter operations, emergency situations, pollution recovery and field safety surveillance.



Miclyn Express Offshore was awarded a five-year firm and two yearly options contract in the Middle East for three fast crew boats, the "Express 94" (40m), "Express 77" (38m), and "Express 69" (36 m). The contract is for the execution of a long-term charter with an esteemed long-term client of the company through 2026, with options to extend to 2028. The crew boats will be utilized to serve as crew, utility, and supply vessels. "Express 94" was specifically effectuated for the execution of the long-term contract. After completing her first special dry-docking in Singapore, the vessel sailed to the

United Arab Emirates in preparation for the long-term charter. All three vessels underwent modifications which included the addition of a dedicated slop tank, a container-type workshop on the main deck, a separate storage room and an Arabic-seating area whilst maintaining its regular passenger seats, to cater to the client's project requirements. These modifications have prepared the vessels to perform various utility/supply vessel services, and to transport personnel and other various support activities offshore required for the performance of this contract. The vessels were successfully delivered, commencing their charters on Q1 2021.

Given its strong wind potential, Taiwan launched a plan to develop offshore wind farms in the Taiwan Strait. To help realize the government's goal of to have installed wind power capacity account for more than 33% of the total renewable power capacity by 2030, **Vard Vung Tau** signed a contract with **Ta San Shang Marine** for the design and construction of the first SOV in Taiwan. The vessel, which has been chartered by **Ørsted**, will be able to accommodate 87 people in single cabins and will have a changing room on-board with stainless steel (AISI 316) drying and storage systems for immersion suits, heavy lifejackets and harnesses. Vard reached out to Pronomar to help them achieve the highest levels of safety, comfort and workability for wind farm technicians - even in the roughest sea conditions. Pronomar's robust drying systems for offshore workwear guarantee a fast drying of all PPE by means of a strong and warm air flow from the inside out, which does not solely increase the longevity of the costly work gear, but also enhances hygiene, reduces odors and stimulates the motivation and productivity of the technicians onboard.



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VARD is delighted to announce contracts of the design and construction of two Commissioning Service Operations Vessels (CSOVs) with options for two additional vessels, and the sales and conversion of one Platform Supply Vessel to be converted to a Service Operation Vessel (SOV) for **Norwind Offshore** in Ålesund, Norway. The contracts for the firm three vessels have an indicative total value of NOK 1.4 billion. The two newbuildings are of VARD 4 19 design, developed by Vard Design in Ålesund, Norway. The CSOVs are tailor-

made for world-wide services and maintenance operations at offshore wind farms. The first vessel will be outfitted and delivered from VARD in Norway in 2Q 2023, with the hull to be built at Vard Braila in Romania. The second vessel will be built and delivered by Vard Vung Tau in Vietnam, scheduled for delivery in 3Q 2024. The third vessel is a conversion and sales of one of VARD's Platform Supply Vessel (PSV) that will be converted to a Service Operation Vessel (SOV). The vessel has been in operation in Asia and Australia and will now sail to Vard Brattvaag in Norway for an extensive conversion and outfitting. The vessel will be delivered to Norwind Offshore in 2Q 2022. Norwind Offshore is a newly established ship owning company that will offer specialized vessels designed for advanced maritime operations in the development and service of the offshore wind sector. The VARD 4 19 design is a highly versatile platform for sustainable offshore windfarm support operations, focusing on onboard logistics, security, comfort, and superior operability. The 85-meter vessels have a beam of 19.5 meters and will be equipped with a height-adjustable motion-compensated gangway with elevator system, a height-adjustable boat landing system, and will be prepared for battery solutions. The CSOVs will have an accommodation for 87 persons on board, with an option to increase to 120 persons. VARD's specialized high technology subsidiaries will be involved with major deliveries onboard, and in the shipbuilding process of the vessels. The newbuildings will have Vard Electro's SeaQ Integrated Bridge System installed, a bridge solution with an intuitive user interface designed with the operator in focus. Organized to achieve a clean and efficient workspace, the bridge emphasizes ease of operation, safety, and ergonomics. For control and monitoring of the vessels' systems and overview of emissions, the newbuilding's will be equipped with Vard Electro's SeaQ Integrated Automation System (IAS), SeaQ Power Management System (PMS), and Energy Management System (EMS). The Platform Supply Vessel is of VARD 1 08 design with a length of 81 meters and a beam of 18 meters. The vessel will be converted to a Service Operation Vessel (SOV) outfitted for offshore wind farm operations.

After five years of market consultation, research, design, engineering and construction, the first of **Damen's** ground-breaking Fast Crew Supplier (FCS) 7011 class has completed its sea trials off the Turkish coast and is set to begin the passage to the Netherlands. The offshore energy market and prospective customers will soon be able to experience the comfort and capabilities of the 74m, 40 knot, 122-passenger, crew change vessel. The FCS 7011, in combination with the latest Ampelmann walk-to-work system, represents the very latest in marine access thinking, having been developed in consultation with the offshore energy industry and leading maritime research institutes. Its goal is to meet the challenges presented by the unpredictability of the price of oil and increasingly competitive renewable energy. As a cost-effective crew transportation solution featuring the highest levels of both comfort and safety, it offers a viable alternative to helicopter transport and has already gained substantial interest from clients in the southern North Sea, the Gulf of Mexico, Brazil and West Africa. The business case is based on its ability to transfer much larger numbers of personnel for longer distances at higher speeds. This opens the door to moving away from day-rate structures towards a pay per journey model and, potentially, vessel sharing, whereby multiple offshore installations can be served in a single round trip, thereby delivering substantial savings in both time and operational costs. With journey times of up to 12 hours, comfort and safety are key. To achieve this the design incorporates the Damen Sea Axe bow, the positioning of the accommodation just aft of amidships, and interceptors fitted within the vessel's stern, all to minimize sensations of motion as it moves through the sea. The FCS 7011 also features a range of motion-compensating technologies to optimize the safety of crew transfers. These include a Kongsberg DP system, a tailor-made Ampelmann gangway and a VEEM gyro-stabilizer, operating alongside the MTU main engines, Hamilton waterjets, Danfoss shaft generators, Reintjes gearboxes and Veth bow thrusters. The result is a tightly integrated advanced control system capable of delivering and receiving personnel safely in a wide range of sea states. On arrival in the Netherlands, the Ampelmann gangway system will be installed, making the FCS 7011 ready for fully-integrated, proof of concept trials in the North Sea. By joining forces to commercialize the vessel, Damen and Ampelmann have combined Damen's decades of experience in designing and building crew change vessels with the industry-leading walk-to-work expertise of Ampelmann.



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Damen is set to launch a new vessel type - the multifunctional Multibuster 8020. With its unique shallow draught and DP2 capabilities, the Damen Multibuster (DMB) 8020 is a versatile vessel, suitable for a wide range of nearshore and offshore activities. Due to be delivered in October, the Damen Multibuster 8020 is directly available from stock from its shipyard in the Middle East, Albuwardy Damen. The Damen Multibuster 8020, which has a minimum operating draught of only 3m, has been designed by Damen's subsidiary OSDIMT with flexibility and workability in mind. This unique vessel also addresses growing industry demand for safety and comfort, and includes uncluttered working areas and a high standard of accommodation. Whether large or small, the Damen

Multibuster allows marine contractors to enjoy the benefits of having one asset, providing them with both versatility and efficiency. Featuring a spacious, 800m² unobstructed aft deck, the entire beam of the vessel is available for performing tasks such as welding, as it is free from deaeration systems and filling pipes. The strengthened deck also makes it suitable for different equipment sets. It has comfortable accommodation for 60 people (including 14 crew), making it ideal for project teams and wind farm technicians. And although it is quite a compact vessel, it has plenty of easily accessible storage. The vessel is equipped with an active heave compensated crane, which has a short boom lifting capacity of 65 tons and a maximum outreach of 30m. The Damen Multibuster can be outfitted with daughter craft, an A-frame, FiFi 2, an Anchor Handling tug winch, stern rollers or a 4-point mooring system. The hull is strengthened for beaching, which is ideal for cable laying and it is also suitable for UXO clearance, for the surveying phase of projects, trenching, hose handling, ROV deployment and diving activities. With the addition of a crew access system, the Multibuster can also serve as a Walk to Work vessel, making it possible to perform construction support activities offshore. Damen also sees a role for the DMB in humanitarian aid and disaster relief support. It could even be used as a military training vessel. Damen has already prepared the vessel for refitting, with potential options including an extra deck for a helideck and hangar (for up to two helicopters), davits to launch RIBs/Interceptors and there is ample space available for containers and specific mission equipment. Additionally, the new vessel type is suitable for both the dredging and subsea mining applications, whereby it could support the mother ship.

Damen Shipyards Group has concluded a license agreement with US-based **Conrad Industries**. The agreement will see Conrad Shipyard LLC construct two Damen Multi Cats 3013 for **Great Lakes Dredge & Dock Corporation**. The two vessels covered by this agreement will be the first Damen Multi Cats to be built in the USA. Fully compliant with the US Coast Guard and US Army Corps of Engineers stability criteria, the versatile Multi Cat is the ideal platform for dredging support operations. With its large winches and deck cranes, the Multi Cat can perform a wide range of tasks including handling submerged and floating pipelines as well as anchor handling and logistics supply. Large tank capacities onboard will ensure the Multi Cats can also supply dredgers with the required replenishments. The Multi Cat brings efficiency to a project, eliminating the need for assorted floating support equipment such as derrick barges, tow boats and anchor barges. It also significantly increases operational safety of operations, enabling hose and pipe maintenance works to take place securely on deck reducing the risk of man overboards compared to standard industry methods utilizing floating pontoons. Construction of the first Multi Cat will begin on July 13, 2021.



On 14th June, **Damen Shipyards Group** delivered a Fast Crew Supplier (FCS) 1605 to **Allseas** to support the "*Pioneering Spirit*" – the largest construction vessel in the world. The FCS 1605 will perform fast crew and personnel transfers to and from the vessel. Damen signed the contract for the vessel, named "*Ricochet*", on 15th March. The delivery was fast as a result of Damen's practice of building its vessels in series for stock. When Allseas placed its order with Damen, the FCS 1605 was already built. In order to prepare it for delivery, Damen has fitted the vessel with the latest in lightweight fender technology. Damen has also supplied Allseas with the

cradles with which to live the vessel aboard the "*Pioneering Spirit*", ensuring that she is able to operate wherever the larger vessel is undertaking a project. "*Ricochet*" will replace two older vessels that currently perform her role. She features waterjets that enable her to sail quickly – up to 30 knots – and to maneuver well at low speed. The FCS 1605 will join a Damen Pushy Cat 804, named "*Nutshell*", already aboard the "*Pioneering Spirit*". This vessel performs a number of duties in support of the vessel, including line handling. "*Pioneering Spirit*" was designed in-house by Allseas for the installation and decommissioning of offshore structures. Capable of lifting platform topsides up to 48,000 tons and jackets up to 20,000 tons in a single piece, the twin-hulled vessel is 382 meters long and 124 meters wide.

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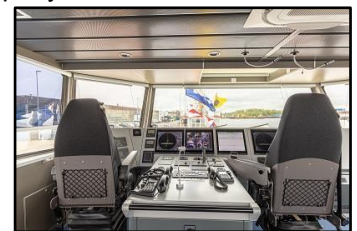
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The first of **Damen Shipyard's** new Utility Vessel (UV) 3911 class has sailed across the Atlantic to Jamaica. Following a period of training and commissioning, the vessel will commence operations for its owner, the **Port Authority of Jamaica** (PAJAM). The Damen Utility Vessel range offers versatile, state-of-the-art solutions capable of undertaking a wide range of duties both in and offshore thanks to its extensive, unobstructed deck space and extensive accommodation catering for both crew and work teams. The 39m UV 3911 for PAJAM has been equipped with a package that optimizes it for undertaking maintenance support operations in the ports managed by the authority, which include four cruise and three container/public cargo terminals. One of its principal roles will be the laying and maintenance of buoys, and so it has been designed for and equipped with a dynamic positioning system and a deck crane. It also has a chain locker below deck where the mooring chain can be stored and is designed for excellent stability to cope with the weight of the chain and other equipment that it will be carrying on its various assignments. Other equipment installed onboard includes a 5-ton A-frame, which will also be used to lift the buoys, and a towing winch operated from the bridge with pulling force of 10 tons at 10m/min. This, in combination with the 18 tons of bollard pull which the vessel generates with its propulsion system, gives it the capability to tow small objects. Up to 20 personnel can be accommodated in comfort and safety. The hull was built at **Safe Shipyards** in Gdansk, Poland before being towed to Damen Maaskant Shipyards Stellendam for outfitting. The current Damen standard UV portfolio is made up of five vessels ranging from 27 to 65 meters in length. The 3911 adds a new, mid-sized, option that will be attractive to a wide spread of maritime services operators. Additional roles for which it is ideal include aquaculture, offshore energy support, diving support, research, pile driving and other civil engineering support, and lighthouse maintenance. Another is environmental response operations including oil recovery. For the latter, floating tanks and a loose skimmer can be quickly connected when required and then stored ashore on standby when the vessel is undertaking other duties.



Opus Marine GmbH, the highly specialized offshore logistics service provider from the **Zeitfracht Group**, is growing. Recently in Cuxhaven, the company gave a new Damen Fast Crew Supplier (FCS) 2710 the name "*Allegro*". The vessel will begin immediate operations, transporting technicians to wind farms offshore. The crews will enjoy the highest possible comfort onboard a vessel of the latest generation. The vessel was built by **Damen Shipyards Group** in Antalya. The Fast Crew Supplier (FCS) 2710 is the first of its kind to fly the German flag. Opus Marine will place the vessel within its existing fleet, consisting of six vessels for the offshore wind industry in the North and Baltic seas. Opus Marine offers highly specialised transport services

for the offshore industry with a wide range of maritime transport services. Among the company's fleet Verdi – a Damen FCS 2610. This predecessor of the FCS 2710, of which about 50 ships were built, were a game changer in the offshore wind sector and became a reference in the industry. The FCS 2710 builds on the success of this. It features the same Twin-Axe bow, which ensures safe and comfortable transport even in rough seas. A key feature is that the ship is one meter higher above the water than the predecessor vessel. This means that the FCS 2710 can be used in weather conditions with a wave height of over two meters, significantly increasing the operational window. The FCS 2710 also offers additional deck space, more tank capacity and additional accommodation.



Damen Shipyards Group has delivered a Multi Cat 2712 to Orkney-based **Leask Marine**. The vessel, which measures 27.7m LOA and 12.45m beam with top speed of 10 knots, will perform a variety of marine engineering related tasks, including dive support, anchor-handling and cable-laying assistance. The Multi Cat, named "*C-Force*", is Leask Marine's second Damen vessel. They have operated their first, the "*C-Salvor*", a Multi Cat 2409, for many years. The two companies signed a contract on March 3rd. In that time, Damen carried out a series of adaptations to its standard platform in order to tailor the vessel to Leask Marine's specific requirements. This included creating space for desks and

computers in the wheelhouse so that Leask Marine's clients can work during operations. It also included the addition of four winches for a four point mooring system. "*C-Force*" left Damen's yard on 19th April headed for Kirkwall. Following her arrival in her home port, Leask Marine will install dive support equipment to the vessel. After this, she will sail south to support operations at the London Array Offshore Wind Farm off Harwich.

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ESVAGT and **Ulstein** have entered into a contract for the conversion of two platform supply vessels to ERRV battery hybrid vessels. The two Platform Supply Vessels “*Hermit Fighter*” and “*Hermit Prosper*” will undergo conversion to Emergency Response Rescue Vessels (ERRV) and battery power at Ulstein Verft. The green transformation to hybrid propulsion will be conducted by Ulstein Power & Control. The vessels were originally built at Ulstein Verft and are now returning to the construction yard to be upgraded to more environmentally friendly power solutions, and to a new life as ERRV vessels. The engineering work at Ulstein has commenced, and the vessels will arrive at the shipyard in October 2021. A battery deck house with grid support unit for hybrid power will be prepared, the methanol tanks will be rebuilt to carry liquids under the OSV Chemical Code, and on the main deck new prefabricated deck houses will be installed accommodating rescue zones, and new ESVAGT type Fast Rescue Boats. Both vessels are scheduled to stay at Ulstein Verft for 6 weeks starting in October. The final installation and commissioning of the hybrid system will be done during spring 2022 and in line with the vessels’ operational schedule. The “*Hermit Fighter*” and “*Hermit Prosper*”, yard number 291 and 294 from Ulstein Verft, were both delivered in 2012. They are the two first vessels of the successful PX121 design from Ulstein Design & Solutions AS. They measure 273.6’ LOA by 59.2’ beam by 26.2’ depth. The vessels can carry 2,285T on 875m2 clear deck and are powered by four CAT 3516C / C32 totaling 6,288BHP at 1,600RPM.



Positive movement in the offshore oil and gas markets have led to **ESVAGT** recently signing new contracts for the “*Esvagt Castor*” and the “*Esvagt Carpathia*”. Both vessels were signed up for offshore campaigns following a period where the combination of Covid-19 and low oil prices significantly stunted activities in the oil and gas sector: “*The low oil prices we have experienced this spring plus the difficulties we have experienced getting people out to work due to travel restrictions have meant that many have chosen to postpone jobs and campaigns,*” says Ib Henrik Hansen, Head of Commercial for ESVAGT: “*Last autumn we saw the first signs of reignition, and we now see an increase in demand for vessels,*” he says. **Ithaca Energy** extended its contract with the “*Esvagt Christina*” as ERRV for the Stella field in the Central Graben area in the UK sector of the Central North Sea for standby services and other ERRV tasks. This extension is part of an option in the contract and means – when the extension ends – that the “*Esvagt Christina*” will have been working in the field for three years. The current contract includes another year, so it can turn out to be even longer. At the end of March, the “*Esvagt Champion*” entered into contract with **IOG** and the rig, the “*Noble Hans Deul*”, to provide support for well operations; the contract is for 450 days. The “*Esvagt Castor*” started providing support for **Hess** for a campaign in the Danish sector along with the “*Esvagt Innovator*”, the “*Esvagt Carpathia*” has been chartered to **Total DK**, and the “*Esvagt Don*” is reactivated for the spot market and as back-up crew change vessel. “*There are definite positive trends in the market and we are seeing an increase in activity levels that look good right now and promising for 2022,*” says Ib Henrik Hansen.

Norwegian ship owner **Eidesvik Offshore ASA** and the technology group **Wärtsilä** have signed a landmark cooperation agreement aimed at converting an offshore supply vessel to operate with an ammonia-fueled combustion engine with required fuel supply and safety system. The “*Apollo*” project will be the first of its kind ever in the world, and has a provisional completion target of late 2023. The OSV considered for the retrofit currently has Wärtsilä dual-fuel engines operating primarily with LNG fuel. The conversion will allow the vessel to operate with a 70% ammonia blend. Wärtsilä has already successfully laboratory tested an engine fueled with a 70% ammonia blend. The ultimate goal is to achieve operation with 100% ammonia and with a minimum ignition fuel requirement. As a fuel, ammonia has the potential to drastically reduce emissions of CO2. Both Wärtsilä and Eidesvik have stated their commitment to supporting the industry’s efforts to decarbonize its operations. Eidesvik has a strong track record in supporting sustainable innovations, having used LNG fuel in its fleet from as early as 2003, and fuel cells from 2006. The company believes that to achieve the industry’s decarbonization targets, not only newbuilds will need to have the appropriate technologies, but existing vessels must also be retrofitted accordingly. Furthermore, prolonging the life of existing assets requires less capital and is less energy-intensive than building new ones. Wärtsilä and Eidesvik are also partners in the EU-funded ShipFC project to equip a platform supply vessel, the “*Viking Energy*”, with a 2MW fuel cell running on green ammonia. The installation is scheduled to take place in late 2023. This ammonia conversion project also ties in with one of the ongoing work streams of the Wärtsilä-led Zero Emissions Energy Distribution at Sea (ZEEDS) project, aimed at developing ammonia-powered newbuilds and converting suitable existing vessels.



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New design offers expanded operating capabilities, lower emissions and fuel efficiency; enhanced safety and comfort features from previous generations; options include motion compensated gangway, gyro-stabilizer and semiautonomous system. **Strategic Marine (S) Pte Ltd** has announced the launch of its new Aluminium 42m Gen 4 Fast Crew Boat (FCB) design. The vessel comes with a highly efficient new hull form and Z-bow which improves seakeeping, requires less power for the same speed and deadweight, reducing fuel consumption and lower emissions. The new hull form has been developed in collaboration with **Southerly Designs** with CFD analysis and optimization by Seaspeed Marine Consulting. It has been put through comprehensive model testing at the

Australian Maritime College to further verify and validate the performance predictions. Extensive test results confirm that the hull resistance is reduced by over 8% compared to the Gen 3 hull form. Furthermore, the new vessel incorporates design enhancements based on feedback from operators, improving on the performance of Strategic Marine's extremely successful Gen 3 design which was launched in 2014. The new Gen 4 FCB is 42m in length, with cargo carrying capacity of 190DWT, a clear deck area of 140m², a cargo deck area of 120m² and a deck loading capacity of 2.5mt/m². It has business class seating capacity for between 80 and 100 passengers with space for 12 crew in seven berths and one medical room/office. The wheelhouse has been increased in size for optimum comfort and visibility and the main passenger super structure area has been fitted with maximum size windows with improved positioning to provide excellent passenger visibility, reducing motion sickness. An optional gyro stabilizer significantly reduces the vessels rolling motion, increasing safety and efficiency during personnel transfers, the gyro coupled with an optional motion compensated gangway gives the ultimate level of safety for personnel transfers to the offshore installation. The vessel can also be fitted with an autonomous control module for either local or remote autonomous operations. The Gen 4 FCB can be fitted with three Cummins KTA 50 M2 engines, delivering clean and efficient power of 4,026kW (5,400HP). The vessel can deliver a service speed in excess of 30 knots @ 85% MCR with a full speed of 32 knots @ 100% MCR and the fuel consumption at service speed is approximately 827 liters/hr. The Gen 4 FCB can be equipped with the following options: Motion compensated gangway; Deck crane; GYRO stabilizer; Active ride control; SCR System for IMO tier III compliance; Hybrid propulsion options; Biosafe notation; Twin bow thrusters; Bow boarding; Ballistic protection; DP1; Semi-autonomous control; Fire Fighting Systems; The vessel has already achieved "Approval In Principle" with Lloyds, BV and RINA, but can be classed with any other IACS classification society.

During a period of one year, from May 2020 to May 2021, four sister platform supply vessels of the ULSTEIN PX121 design were delivered to their owner **Sinococean**. They have all joined the COSL fleet and are operating in Chinese waters serving the local oil industry. "Guo Hai Min Qiang" is the most recent delivery, on 1 May 2021. All vessels are of the PX121 design series from **Ulstein**, expanding the number of vessels in operation of this design to 24, with six more under construction. All four vessels are operative under Chinese flag and classed by China Classification Society. In addition to PSV duties, the vessels are also prepared to perform additional activities, featuring an increased accommodation for up to 30 people and provisions for crane and ROV installation, which give the vessels the opportunity to trade in the IMR market. The unique X-BOW hull design allows for better transit speed and efficiency, saving time and cost for the ship owner and their clients. Overview of vessels: "Guo Hai Min Sheng", delivered on 8 May 2020. "Guo Hai Min Xing", delivered on 8 May 2020. "Guo Hai Min Fu", delivered on 20 April 2021. "Guo Hai Min Qiang", delivered on 1 May 2021. The ULSTEIN PX121 designs have proven to service the worldwide PSV market in the best possible way, due to an optimal combination of size and fuel efficiency. Reduced slamming and vibrations due to the patented hull solution helps to reduce the fuel consumption to the benefit of the natural environment. The optimal motion characteristics are beneficial to the crew, and improved comfort is also considered an improvement in safety. This design meets most clients' operational expectations in terms of e.g. deck space, capacities, speed, position holding capabilities and fuel efficiency. The contract with ULSTEIN has included basic design, engineering, and an extensive package of equipment. The first vessel of the PX121 design started operations in 2012. The design has quickly gained popularity around the world as charterers and shipowners have discovered that the vessel meets the typical PSV requirements with a fuel efficient and competitive combination of loading capacity, speed and discharge capability. The PX121 is a flexible platform for later conversions, such as Walk-To-Work/Offshore Wind Support, yacht support, or multipurpose support vessel. Following the Oil & Gas downturn in 2015, several owners of these vessels have later upgraded their vessels to other markets.



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Company News



World Marine Offshore has entered into a joint venture agreement with **U-Ming Marine Transport Corporation** (2606) (U-Ming) to jointly establish **U-Ming Marine Offshore Company Limited (UMO)** for pursuing activities within the offshore wind sector in Taiwan. Matthias Ens was appointed General Manager for UMO and he has a long track record with the offshore wind industry in Europe. He will lead a local workforce and officially launch the turnkey offshore wind logistic business. The new Joint Venture UMO has signed a contract for construction of two Inertia M3 High Speed Passenger Cat. A CTVs. The two new ships will be built by a well-known shipyard and delivered in

the second quarter of 2022. UMO expects to purchase two more similar CTVs in the fourth quarter of this year, and they are expected to join the operation after completion of the reflagging process. All CTVs of the joint venture have already signed charter contracts for offshore wind farms. The UMO fleet consists of trimaran SWATH vessels that are ideal for the harsh environment in Taiwan. All vessels are fitted with the patented hydraulic fender system “Soft Bow”, that allows the vessels to approach in higher seas. In addition, UMO has invested in ship digitization, and BareFLEET remote monitoring system. The system is used to send daily reports on crew, technicians and equipment scheduling, fuel consumption, weather observations, safety checks and drills to customers, as well as to ensure that shore-based managers are fully aware of the vessels' operational status and safety. U-Ming currently owns Capesize, Panamax, Post Panamax, Supramax, Ultramax, cement tankers, VLCCs, and VLOCs, and the average age of its own bulk carrier fleet is about 5.7 years. With joint venture and under construction ships, U-Ming has a fleet of 60 ships and a total deadweight tonnage of 8.39 million tons. It has overseas subsidiaries in Singapore, Hong Kong, and Xiamen. WMO was established in 2012 and has a track record of operating in the offshore wind industry across Europe, Taiwan, and USA. At present, WMO operates and manages 11 ships and is, in addition to its vessel operation, provider of large-scale turnkey solutions for Balance of Plant work, subsea work and offshore logistics solutions for commissioning of offshore substations. In 2019, WMO entered Taiwan to expand its offshore wind business and has successively cooperated and secured contracts with Boskalis, Hitachi, Siemens Gamesa, Vestas Offshore and other clients.

Eastern Shipbuilding Group, Inc. (ESG) hosted the grand opening of its Port St. Joe Facility (PSJ) adding to the company's operational capabilities a 40-acre site that encompasses 1,000 feet of deepwater bulkhead with unrestricted access to the Gulf of Mexico test and trials grounds. The new facility is dedicated to final outfitting and testing of commercial new construction vessels as well as topside repairs. *“We are proud to commission our third facility with the strong support from the local community and our dedicated workforce,”* said Joey D'Isernia, President of Eastern Shipbuilding Group. *“This is an exciting chapter in our long history of quality shipbuilding as we add new capacity and capabilities to offer our customers and build a longstanding presence in Gulf County.”* Hundreds gathered from across the Florida panhandle to celebrate the economic development event and see the new Ollis-class Staten Island Ferries constructed by ESG. The occasion was marked by remarks from Congressman Neal Dunn, local dignitaries, and a ribbon cutting. *“This is an exciting day for Gulf County and the rest of Florida's Second Congressional District. This town was ravaged by Hurricane Michael just three short years ago affecting the livelihoods of everyone in the area. This project will bring hundreds of jobs to the area and will give more Gulf County residents the chance to achieve the American Dream. Thank you to everyone who worked to make this opportunity possible!”* said U.S. Congressman Neal Dunn. ESG recently completed a \$6 million infrastructure improvement project at the Port St. Joe Facility to allow for vessel outfitting to commence and has embarked on a \$50 million 15,000 ton dry-dock project to provide full vessel sustainment services. This dry-dock has been specifically designed to be able to service both government and commercial ships and can haul large deep draft vessels. The PSJ Facility expands ESG's labor pool into a new region and will not be competing with ESG's other shipyards for skilled trades. With three facilities along the Gulf Coast on Florida's Panhandle, Eastern is one of the only shipbuilders in the United States that can perform commercial shipbuilding competitively while simultaneously managing a large government program. The 40-acre Nelson Street Facility and operational headquarters is dedicated to the U.S. Coast Guard Offshore Patrol Cutter project to ensure continuous and uninterrupted construction of those critical national security assets. ESG is well underway on a \$45 million facility optimization project at the Nelson Street Facility that is fully permitted and funded. The 300-acre Allanton Facility where ESG operates the commercial side of the business has over 6,000 feet of water frontage leading into St. Andrew's Bay and the Gulf of Mexico. ESG is currently the largest private employer in Bay County and has approximately 1,300 employees and contract workers across its three main shipbuilding facilities.



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Acta Marine is experiencing strong growth in the offshore wind market and wants to leverage its market leading position to further grow its fleet. The strategic plan focuses on ordering two more Construction Service Operation Vessels (CSOVs) in the short term, with further expansion plans for the near term. To finance such expansion, Acta Marine is looking to raise fresh capital from a new co-owner to support the further development of the company together with the current owner. With its diverse fleet of 34 owned vessels serving the offshore wind market and related maritime infrastructure segments, Acta Marine has developed a market leading position in Europe and other key markets around the world. Because of the rapid growth in the offshore wind market, increasing demand from clients and a continued focus on performance and low emissions footprint, Acta Marine sees opportunity for further fleet growth. The near-term growth strategy will see Acta Marine grow its fleet across various vessel segments, initially for Walk-to-Work CSOVs, but also for SOVs (maintenance vessels) and offshore wind workboats. To support and help finance its strategic business plan, Acta Marine and shareholder MerweOord have initiated a structured process to invite a long-term partner and co-owner to participate in the future expansion of Acta Marine. Rob Boer, MD of Acta Marine comments: *"We find ourselves in a very strong position to play a major part in servicing an offshore wind industry that sees tremendous growth in terms of installed capacity. Our clients expect reliable, first-class services complemented by the latest technology in terms of vessel capabilities to contribute to the ambitious green footprint of this industry. We want to build on our reputation of having a state-of-the-art fleet and excellent services and strive to put our best efforts, our best people and latest technology into the forthcoming fleet expansion. Our owners, MerweOord, are pioneers in the offshore wind industry having taken Acta Marine to where it is today. They remain fully committed to our company and look forward to welcoming a new partner to jointly support Acta Marine through this next important phase in our growth strategy."* Acta Marine intends to launch a newbuild program initially consisting of two CSOVs. As a first mover in the offshore wind market segment, Acta Marine already has five years' experience of successfully operating purpose-built CSOVs. Acta Marine is currently in close dialogue with a leading European ship designer to develop the next generation CSOVs. The contemplated newbuilds will see several operational and environmental improvements, including a further reduced carbon footprint, next generation (e)-fuel readiness, zero emission in port through enlarged battery systems and shore power connections. Clarksons Platou Securities AS has been appointed as Financial Advisors and Houthoff has been appointed as Legal Advisors to Acta Marine.



Conrad Industries, Inc. announced second quarter and six months 2021 financial results and backlog at June 30, 2021. For the quarter ended June 30, 2021, Conrad had net income of \$8.6 million compared to net income of \$482,000 during the second quarter of 2020 and net income of \$9.3 million for the six months ended June 30, 2021 compared to net income of \$896,000 for the six months ended June 30, 2020. The increase in net income in the second quarter and first six months is primarily due to Conrad's Paycheck Protection loan being forgiven in the second quarter of 2021 and its qualification for the Employee Retention Credit for the first two quarters of 2021. During the first six months of 2021, Conrad added \$60.8 million of backlog to its new construction segment compared to \$119.7 million added to backlog during the first six months of 2020. Conrad's backlog was \$170.9 million at June 30, 2020, \$183.7 million at December 31, 2020 and \$133.0 million at June 30, 2020. Since the end of the second quarter Conrad has signed an additional \$15.5 million in contracts. Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls tugboats, ferries, liftboats, barges, offshore supply vessels and other steel and aluminum products for both the commercial and government markets. Conrad provides both repair and new construction services at its five shipyards located in southern Louisiana and Texas.



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Fincantieri reported its first half 2021 results. Revenues of euro 3,026 million, excluding pass-through activities of euro 225 million, increased 28% compared to 1H 2020. The results show that the revenues lost in the first half of last year owing to the shutdown of the Fincantieri's Italian shipyards and facilities with the outbreak of the COVID-19 pandemic, have been fully recovered. Growth in the first half of the year is consistent with the targets set for 2021. Profit for the period of euro 7 million (loss of euro 137 million in 1H 2020) after deducting costs for asbestos (euro 29 million) and for COVID-19 (euro 22 million). In the first half of 2021, the Fincantieri kept to its delivery schedule, decided at the beginning of the year, with two cruise ships, one expedition cruise vessel, three naval ships and one fishery vessel. Total backlog with 111 ships, euro 37 billion, equivalent to 7.1 times 2020 revenues, excluding revenues from pass-through activities, of which: backlog of euro 27.6 billion with 93 ships on delivery until 2029; and soft backlog at approx. euro 9.4 billion. The **Offshore and Specialized Vessels segment** includes the design and construction of high-end offshore support vessels, specialized vessels and vessels for offshore wind farms and open ocean aquaculture, as well as innovative products in the field of drillships and semi-submersible drilling rigs.



Fincantieri operates in this market through the **VARD** group, FINCANTIERI S.p.A. and Fincantieri Oil & Gas S.p.A. Revenues of the Offshore and Specialized Vessels segment at 30 June 2021, of euro 220 million, were broadly in line with those reported during the same period in 2020 (-3.5%), recovering some of the volumes lost during the first quarter of 2021. This shows the recovery of volumes lost following the reduction in production capacity with the closure of the Brevik shipyard, which was still active in the first half of 2020, thanks to the redefinition of the product range and order book in view of the repositioning in more promising sectors such as offshore wind. In the first half of 2021, the VARD group's order intake amounted to euro 174 million and mainly concerned the order from North Star Renewables for the realization of three Service Operation Vessels (SOV) specifically for use in the Dogger Bank wind farm situated 130km from the east coast of Great Britain, in the North Sea. Once completed, the wind farm will be the largest in the world and it is the focus of activities of the world's major players in the sector. Looking to second half 2021, the segment forecasts a growth in business volumes for the period compared to 2020 levels and the delivery of two ships.



Solstad Offshore ASA reported revenues for the second quarter of 2021 was MNOK 1,264 vs MNOK 1,332 in 2020, while EBITDA adjusted for the second quarter was MNOK 309 vs MNOK 411 in 2020. As per June 2021, Solstad Offshore owns and/or operates a fleet of 115 vessels. The overall utilization for the operational fleet in 2Q 2021 was 88% (79% in 2020), the subsea CSV fleet had a utilization of 89% (81%), AHTS fleet 80% (64%) and 90% (86%) for the PSV fleet. The overall utilization for the fleet in the second quarter was on average higher than last year, however dayrates has on average been slightly lower compared to last year. During the quarter, the **CSV segment** had 26 vessels in operation for Clients in the Global markets. Bidding activity remains high in both oil & gas and offshore-wind. Around 30% of the CSV revenues came from Renewable energy in the quarter. During the quarter the **AHTS/PSV segment** had 54 vessels in operation globally, with the majority of the fleet operating in the strategic key areas North Sea, Australia and Brazil. Several contracts were awarded and bidding activity remains high in all key geographical regions. Six vessels were re-activated from lay-up to commence new contracts.

Outlook: The positive market trend reported after 1Q 2021 has continued also in 2Q 2021. Bidding activity continues to increase, and Solstad Offshore has been awarded a number of new contracts during the quarter. In total six vessels have been re-activated from lay-up to serve on new contracts awarded. Despite of a growing demand the competition and the availability of vessels continues to put pressure on rate levels, particularly in the **AHTS/PSV segments**. There are signs of further activity increase. This is supported by market update from independent analysts and leading rig-owners see an increased demand for drilling rigs from 2022 and onwards. This might lead to new long-term opportunities for both PSV and AHTS vessel types in Solstad Offshore's main geographical areas. The **CSV segment** see gradually higher demand from both oil and gas and renewable operators and are closer to a balanced market. While the vessel market the last years has been project or season based, there are now more opportunities and contract based on 365 days per year contracts. In addition, the rate levels have started to pick up. Particularly goes for contract commencement in 2022 and onwards. Windfarm developments continue to demand a large number of floating assets, including CSVs. The number of installed wind turbines are estimated to more than double from present level, the coming years. This will increase the demand for existing CSVs and purpose built CSOV/SOVs. Within Oil & Gas and subsea-market there is also an increase in the activity. The major subsea contractors have had a substantial increase in their backlog, and this will increase their need for third party vessels the coming years. Solstad Offshore's backlog is approximately MNOK 4,500 whereof MNOK 2,700 for the next 12 months.

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Royal Boskalis Westminster N.V. (Boskalis) concluded a good half year with a strong increase in earnings despite ongoing COVID-19 related restrictions. Compared to last year, revenue increased by 4.6% to EUR 1.32 billion (H1 2020: EUR 1.26 billion). Adjusted for (de)consolidation and currency effects, revenue growth was 2.7%. Net profit amounted to EUR 72 million compared to a net loss of EUR 96 million a year ago. There were no exceptional gains or losses in the first half of the year, where the first half-year result 2020 included exceptional charges of EUR 144 million after tax.



At **Offshore Energy**, revenue increased by more than 18% with a significantly higher result. Contracting revenue was virtually stable, with the revenue growth being on the services side of the business. Both **Marine Transport & Services** and **Subsea Services** had a good first half year and the integration of the recently acquired Rever Offshore also contributed significantly to the revenue growth. Across the board, the various activities contributed to the good divisional result, with in particular a good half year for the offshore wind projects and Subsea Services.

Peter Berdowski, CEO Boskalis: *“We can reflect on a strong first half year with a substantial increase in earnings. Certainly in light of the still restrictive COVID-19 measures, worldwide, this is a major achievement. Offshore Energy had a very strong half year continuing the upward trend of last year. Offshore wind, accounting for 43% of revenue, contributed well to the result. In addition, we see that the contribution from services has further increased. Both heavy transport and subsea services were busy and the activities acquired from Rever Offshore at the end of 2020 made an excellent contribution. The integration of Rever within Boskalis is progressing very well and is exceeding our own expectations financially. Another commendable achievement is the new record high level of the order book. At over EUR 5.5 billion, it provides a healthy foundation of work and fleet utilization for the coming years, permitting us to also be more selective when acquiring new projects....”*

Outlook After an operationally strong first half of the year and in view of the order book, Boskalis is in good shape. The second half of the year will certainly still be affected by stringent COVID-19 restrictions impacting the execution and start-up of projects, particularly in the Far East. At **Offshore Energy**, the portfolio provides a good basis for a stable second half of the year. In contracting, the successful completion of the first installation campaign on the Changfang & Xidao offshore wind project in Taiwan is important. In services, despite COVID-19, the outlook at **Marine Transport & Services** is favorable and the offshore wind market is providing a lot of work across the division.

For the whole of 2021, a capital expenditure of approximately EUR 375 million is expected including dry-dockings and four recently acquired offshore support and survey vessels. This does not include any acquisitions. This amount is in line with the multi-year investment program presented at the beginning of 2020 in which part of the planned investments for 2020 were postponed to 2021 and 2022. The largest investment for this year is the conversion of the crane vessel, the *“Bokalift 2”*, which upon completion will immediately start on an offshore wind project.

Havila Shipping ASA achieved an operating income before depreciation of NOK 53.7 million in Q2 2021, compared with NOK 40.6 million in Q2 2020. Total operating income was NOK 145.2 million in Q2 2021, compared with NOK 201.0 million in Q2 2020. The profit before tax was NOK -0.9 million (NOK 1,457.9 million). Havila's PSV vessels achieved higher rates and utilization in the second quarter. One PSV vessel was taken out of lay-up and was on contract from May 2021. Havila's subsea vessels also contributed to improved earnings in the second quarter. One of its subsea vessels entered into a 3-month contract in mid-April 2021, which was later extended up to February 2022. As of 30 June 2021, 23 vessels operated from Fosnavåg, six for external owners. The fleet is comprised of 14 PSV, five AHTS, three subsea and one RRV vessels. The fleet utilization Q2 2021 was 90% exclusive vessels in lay-up. The group had three AHTS and three PSV vessels laid up at the end of Q2 2021. An agreement with the lenders entered into in 2020 clarifies the company's obligations to the lenders for the period until 2024. The agreement does not prevent the company's fleet from being reduced as a result of the sale of vessels with lower revenues than operating costs for the individual vessel.



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SEACOR Marine Holdings Inc., a provider of marine and support transportation services to offshore energy facilities worldwide, announced results for its second quarter ended June 30, 2021. SEACOR Marine's consolidated operating revenues from continuing operations for the second quarter of 2021 were \$42.8 million, operating income was \$8.4 million, and direct vessel profit was \$10.2 million. This compares to consolidated operating revenues from continuing operations of \$33.9 million, operating loss of \$17.8 million, and DVP of \$13.8 million in the second quarter of 2020. Operating results in the second quarter reflect increased levels of activity across all regions, especially in international markets. Increased utilization levels and moderate rate improvements were offset by higher expenses associated with reactivation and repositioning of 10 vessels in Seacor Marine's fleet, COVID-19 related expenses including repairs and maintenance previously deferred due to COVID-19 and higher labor and rotation costs. Gains on asset dispositions of \$22.7 million, primarily due to the recovery of insurance proceeds relating to the "Seacor Power" incident.

U.S., primarily Gulf of Mexico: Charter revenues were \$1.7 million higher in the Current Year Quarter compared with the Prior Year Quarter. Charter revenues were \$2.4 million higher due to higher utilization of the core fleet. Charter revenues were \$0.5 million lower due to the repositioning of vessels between geographic regions and \$0.2 million lower due to net fleet dispositions. As of June 30, 2021, Seacor Marine had five of ten owned and leased-in vessels (one AHTS vessel, one FSV, and three liftboats) cold-stacked in this region compared with 16 of 22 vessels as of June 30, 2020. As of June 30, 2021, Seacor Marine removed from service four vessels (four liftboats) in this region compared to none in Prior Year Quarter. Direct operating expenses were \$0.7 million higher in the Current Year Quarter compared with the Prior Year Quarter. Direct operating expenses were \$1.2 million higher for the core fleet, primarily due to reactivation of vessels from cold-stacked status, \$0.3 million lower due to net fleet dispositions, and \$0.2 million lower due to the repositioning of vessels between geographic regions.



Africa and Europe, continuing operations: Charter revenues were \$1.6 million lower in the Current Year Quarter compared with the Prior Year Quarter. Charter revenues were \$1.5 million lower due to the effect of cold-stacking vessels and \$0.5 million lower due to the repositioning of vessels between geographic regions. Charter revenues were \$0.4 million higher due to net fleet additions. As of June 30, 2021, Seacor Marine had one of 13 owned and leased-in vessels (one FSV) cold-stacked in this region. Direct operating expenses were \$3.1 million higher in the Current Year Quarter compared with the Prior Year Quarter, primarily due to an increase in Seacor Marine's share of local Angolan expenses, and due to net fleet additions.



Middle East and Asia: Charter revenues were \$0.1 million higher in the Current Year Quarter compared with the Prior Year Quarter. Charter revenues were \$1.3 million higher due to net fleet additions and \$0.7 million higher due to the repositioning of vessels between geographic regions. Charter revenues were \$1.9 million lower for the core fleet primarily due to lower utilization. As of June 30, 2021, Seacor Marine had two of 20 owned and leased-in vessels (one FSV and one Supply) coldstacked in this region compared with one of 19 vessels as of June 30, 2020. Direct operating expenses were \$3.2 million higher in the Current Year Quarter compared with the Prior Year Quarter. Direct operating expenses were \$1.8 million higher for the core fleet, primarily due to the timing of drydockings, \$1.0 million higher due to net fleet additions, and \$0.4 million higher due to the repositioning of vessels between geographic regions.

Latin America (Brazil, Mexico, Central and South America): Charter revenues were \$8.6 million higher in the Current Year Quarter compared with the Prior Year Quarter. Charter revenues were \$9.3 million higher due to net fleet additions. Charter revenues were \$0.4 million lower for the core fleet, primarily due to the timing of major repairs and drydockings, and \$0.3 million lower due to the repositioning of vessels between geographic regions. Direct operating expenses were \$5.5 million higher in the Current Year Quarter compared with the Prior Year Quarter, primarily due to net fleet additions.

During the second quarter 2021, Seacor Marine sold one FSV, while during second quarter 2020, it sold two FSVs, one vessel under construction and other equipment.

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Tidewater Inc. announced its revenue for three and six months ended June 30, 2021 of \$90.0 million and \$173.5 million, respectively, compared with \$102.3 million and \$218.7 million, respectively, for the three and six months ended June 30, 2020. Tidewater's net losses for the three and six months ended June 30, 2021, were \$29.5 million and \$64.8 million, respectively, compared with \$110.6 million and \$129.1 million for the three and six months ended June 30, 2020. Included in the net losses for the three and six months ended June 30, 2021 were severance expenses of \$0.8 and \$0.9 million, respectively; and a credit loss impairment credit of \$1.0 million for both periods. Included in the net losses for the three and six months ended June 30, 2020 were \$111.5 million and \$121.8 million, respectively, in long-lived asset impairments, affiliate credit losses, affiliate guarantee obligations, and one-time severance expenses.



Quintin Kneen, Tidewater's President and Chief Executive Officer, commented, *"Revenue, active vessels, average day rate, active utilization, and operating margin were all up on a consolidated basis in the second quarter. Individual geographic segments were mixed, but the overall trend and our outlook are constructive as we proceed through the remainder of the year.... During the second quarter of 2021, revenue improved 7.7% sequentially, driven primarily by vessels reactivated in response to the increase in activity in the Europe and Mediterranean and West Africa regions. During the second quarter, we reactivated seven vessels, bringing*

the total number of vessel reactivations to 12 during the first six months of 2021. Our ongoing fleet development program includes the sale or responsible recycling of vessels that are deemed uneconomic or which otherwise do not meet our future strategic goals, and during the second quarter we disposed of seven vessels and other assets for \$18.6 million. We expect both the sale and recycling of vessels to taper off in the next 12 months as we work through the 14 vessels remaining in assets held for sale. Lastly, we continue to monitor the COVID-19 Delta variant.... We have not seen a significant impact to our operations due to the Delta variant, although we were originally anticipating the additional costs of the pandemic to wane throughout 2021 and we now anticipate those costs to continue at the same level for the next few quarters. The new phase of the pandemic, however, doesn't seem to be limiting broader market inertia and, in fact, we continue to see activity increase in most geographic regions."

