

PRESS RELEASE**For Immediate Release****Subsea operations specialist Swire Seabed AS purchases a subsea vessel as part of its growth strategy**

The vessel was delivered to Swire Seabed in December and will be working on global AUV operations as part of a six-year contract

Bergen, Norway 6 December 2016 – Subsea operations specialist, Swire Seabed AS has taken delivery of its fourth subsea vessel, *Seabed Constructor*.

Swire Seabed has secured a six-year contract for *Seabed Constructor* with UK based *Ocean Infinity*. The vessel will be carrying out AUV based survey and construction support operations on a global basis.

The vessel is a multi-functional subsea support and construction vessel of MT6022 MK II design. 115 metres in length and with a beam of 22 metres, *Seabed Constructor* is equipped with a 250-tonne crane and a free deck space of 1,300 square metres.

“The decision to invest in this high quality subsea vessel is part of Swire Seabed’s long-term growth strategy. Our contract with Ocean Infinity enables the Company to establish a survey department that can process and present large quantities of high quality data to our clients. Despite the challenging times in the offshore industry, the strength of our parent company, Swire Pacific Offshore (SPO), with support from the rest of the Swire Group, allows Swire Seabed to continue investing in new assets and facilitating the company’s development and expansion in both current and new market segments,” says CEO, Swire Seabed, Arvid Pettersen.

Headquartered in Bergen, Norway, Swire Seabed is a fully owned subsidiary of Swire Pacific Offshore, a diversified marine services conglomerate. Swire Seabed prides itself on its strong track record of undertaking a wide range of subsea operations and its team of highly experienced onshore and offshore specialists.

Swire Seabed's other subsea vessels are *Seabed Worker*, *Seabed Supporter* and *Seabed Prince*. These versatile and modern vessels are designed to perform a diverse range of light construction, IMR and survey work scopes in both the Oil & Gas and renewables sector. All vessels are equipped with heavy-duty WROVs (work class ROVs), some with water depth capacity of 6,000 metres, and have a track record for executing specialist ultra-deep water cargo recoveries at depths well beyond 4,000 metres. All three vessels are all contracted for work in survey and construction projects on a long-term basis.

Swire Seabed also owns several highly sophisticated mobile assets including two 3,000-metre rated *Kystdesign Supporter* WROV systems, a 6,000-metre depth rated *Argus Bathysaurus XL* WROV, a *Sperre Sub-fighter 15k* Observation ROV and *Seabed Excavator*, a cutting-edge multi-purpose subsea tool carrier and dredging vehicle.

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For media queries, please contact:

Dorothy Ng
Corporate Communications Manager
Swire Pacific Offshore Operations (Pte) Ltd
DID: (+65) 6505 3228
Mobile: (+65) 9631 5500
Email: dorothy.ng@swire.com.sg

Arvid Pettersen
CEO
Swire Seabed AS
DID: (+47) 5518 1830
Mobile: (+47) 9079 3494
Email: arvid.pettersen@swireseabed.com

About Swire Seabed AS (Swire Seabed)

Swire Seabed has a dependable track record for undertaking a wide range of subsea projects for the international Oil & Gas industry, as well as a range of challenging recovery and incident response operations through our team of highly experienced personnel both onshore and offshore. Operations are managed from Swire Seabed's head office in Bergen, Norway with operations in the Caspian Sea supported by an office in Baku. In February 2012, Swire Seabed was acquired by SPO and joined SPO's global network of over 20 offices. The integration of Swire Seabed's cutting-edge practical expertise into SPO's robust global conglomerate ensures that Swire Seabed can deliver reliable offshore construction support, ROV and survey services to the Oil & Gas and renewables sectors worldwide. For details on Swire Seabed, please visit www.swirseabed.com.