



For Immediate Release

Drydocks World establishes new marketing unit

Drydocks World - Offshore expected to boost company's offshore market share

Dubai, 01 April 2010 – Drydocks World today announces the establishment of Drydocks World – Offshore as a new entity within the group.

This is a marketing arm specifically set up to sell the significant offshore capabilities of Drydocks World, which will move towards offering complete Engineering, Procurement and Construction (EPC) solutions to the company's clients, as well as continuing its original core business of ship repair.

Drydocks World – Dubai is already a well-known facility with an unparalleled capability for FSO, FPSO and FSRU conversions. The company's core business will be supported by an enhanced engineering capability focused on concept, basic and detailed design for both vessel and topsides, along with project management and procurement resources to enable it to offer complete one stop shop services to its clients.

The Dubai yard has been extended with 670 meters' of dedicated conversion quayside supported with travelling cranes and fabrication areas. In addition a new state of the art pipe fabrication facility will be commissioned mid-year.

Drydocks World's offshore capabilities are not limited to vessel conversions; the company also has a huge capacity for rig building and offshore fabrication at its Batam facilities in Indonesia. Drydocks World – Graha currently has five rig building slips supported by very large fabrication areas and specialist workshops.

Geoff Taylor, Group CEO, Drydocks World said: "Drydocks World aims to significantly increase its share of the offshore market in respect of repair, refurbishment, conversion and

rig building. We have strong capabilities in offshore activities and establishing a new arm will help us leverage our strengths and market them better in the current climate”

- Ends -

About Drydocks World

Drydocks World, a Dubai World company, is one of the most prominent names in the maritime industry. Over the past 25 years, Drydocks World has established itself as a leading, and fast growing international player in ship repair, shipbuilding, rig building, FPSO conversion, offshore fabrication and fleet operations with facilities in the Middle East and Southeast Asia.

Drydocks World's flagship facility, Drydocks World - Dubai is the largest, cutting edge ship repair, conversion and new building facility between Europe and the Far East.

The yard's strategic geographic location, advanced technologies and well-resourced workshops have made it the preferred facility for local and international maritime companies. The 200 hectares facility has direct access to the sea, through a 350-metre wide entrance channel. Its three graving docks can handle any existing or planned size type of vessel, supplemented with a 15,000 tonnes floating dock and 3,100 metres of repair berths in the main yard.

For more information, please refer to the www.drydocks-sea.com and www.drydocks.gov.ae

Issued for and on behalf of Drydocks World - Dubai

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