



PRESS RELEASE

Engage Towage Joint Venture Announced

MELBOURNE, AUSTRALIA: Engage Marine Pty Ltd (Engage Marine) and Smit Lamnalco are pleased to announce their investments in the Australian harbour towage joint venture, Engage Towage Pty Ltd (Engage Towage).

Engage Towage is a sustainable and competitive towage service provider within the Australian marine industry, providing clients with an alternative solution to existing operators. Current Engage Towage operations cover Port Jackson and the Port of Geelong utilising five modern azimuth-drive tugs.

The joint venture combines Smit Lamnalco's expertise, competence, training of crew, dedication, and (global) client network with the commercial flexibility, contemporary vision and nimble operations associated with Engage Marine.

The scope of the joint venture is specific to providing increased choice in the Australian harbour towage market, and therefore the existing businesses of Smit Lamnalco and Engage Marine (including Westug) will continue to operate independently from this newly formed JV.

Engage Marine Group Chief Executive Officer, Mark Malone, said "since launching Engage Marine in 2016, we have continually emphasised our focus on strategic partnerships and contemporary labour models. Engage Towage is a direct result of these ambitions and the joint venture will continue our 'skin in the game' approach. We look forward to working with Smit Lamnalco on this joint venture."

Smit Lamnalco Chief Executive Officer, Stanley Maas, said "we are a global oil and gas marine service provider with the ambition to further develop our position within the harbour towage market. We believe the Australian towage industry is significant enough for multiple towage companies to co-exist, and ultimately, competition encourages all operators to continuously improve on their service delivery. We see this JV as being beneficial to clients and industry, as well as part of our own strategic growth ambition. We strongly believe in the added value of Engage Towage in this market and look forward to jointly developing the business in order to provide the best services to our clients".

For further information, please contact:

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This press release can be found on smitlamnalco.com/our-publications.

Smit Lamnalco is the leading provider of safe and reliable towage and related marine services to the following on and offshore terminals: oil & gas; LNG, FLNG, FSRU; SPM; FPSO, FSO; as well as Ports. We own, operate and manage a diverse fleet of approximately 180 vessels and have more than 2,800 staff in 30 countries. Our quality is in our people. With their dedication, we go to extremes to deliver the best towage and related marine services.

More information on Smit Lamnalco can be found on smitlamnalco.com.