



Immediate Release

Marco Polo Marine and Salt Ship Design to Collaborate in Construction of CSOV Plus

First-of-its-kind Commissioning Service Operation Vessel Plus (CSOV Plus), designed for unparalleled versatility in offshore wind and subsea markets, will be built in Batam



Source: Artist's impression; Marco Polo Marine

SINGAPORE, 8 September 2025 – Marco Polo Marine Ltd. (SGX:5LY) (“Marco Polo Marine” or the “Company”, together with its subsidiaries, “the Group”), a reputable regional integrated marine logistics company, today announced the selection of Salt Ship Design AS (“Salt”), a renowned Norwegian ship designer, to design the Group’s, next-generation Commissioning Service Operation Vessel – the CSOV Plus. The contract was signed between the Group’s Taiwan-based subsidiary PKR Offshore Co., Ltd, Salt Ship Design and Marco Polo Shipyard Pte Ltd.



Marco Polo Marine's new CSOV Plus marks a significant advancement in offshore support vessel capability. Unlike standard CSOVs and Construction Support Vessels with retrofitted walk-to-work systems, this vessel is the first purpose-built Commissioning Service Operation Vessel designed from the keel up for dual-sector operations in the offshore wind and oil & gas sectors. The CSOV Plus supports the complete lifecycle of offshore wind projects, from construction and cable installation to repairs, maintenance, and technician transfer for commissioning and ongoing operations. Its comprehensive capabilities enhance its versatility, enabling the CSOV Plus to be deployed not only in the offshore wind sector but also in the oil & gas sector.

"We are thrilled to partner with the innovative team at Salt Ship Design to bring our biggest advancements in CSOV – CSOV Plus – to life," said Mr. Sean Lee, CEO of Marco Polo Marine. ***"This vessel represents our direct response to market demands for more versatile and efficient offshore assets. By integrating advanced wind farm support with other proven oil & gas related capabilities, we're delivering unprecedented versatility that serves clients across multiple sectors whilst maximising operational uptime and providing significant competitive advantages. We're confident this innovative design will exceed our customers' expectations and set new industry standards for crew comfort and safety. Constructing this sophisticated vessel at our Batam facility further demonstrates the Group's advanced shipbuilding expertise and commitment to engineering excellence."***

"We are honoured that Marco Polo Marine has entrusted Salt Ship Design with the development for their CSOV Plus concept. Salt has had the privilege of working closely with Marco Polo Marine for a long period during the concept development of their next-generation CSOV, and we are very pleased to be continuing this collaboration into the next phase" said Egil Sandvik, Chairman of Salt.



Source: Artist's impression; Marco Polo Marine

"Being selected as the naval architect for the Group's next-generation CSOV - and our very first contract signed directly with both Marco Polo Marine/PKR Offshore and Marco Polo Shipyard - is a milestone for Salt. We look forward to working closely with Marco Polo Marine and Marco Polo Shipyard to deliver a vessel that will set new benchmarks for safety, efficiency, and environmental performance in the offshore industry." Egil Sandvik added.

Enhanced Safety and Operational Reliability

The CSOV Plus prioritises crew and technician welfare through advanced safety systems and operational capabilities. Its state-of-the-art walk-to-work system, combined with superior station-keeping and manoeuvrability, enables safe personnel transfer in significant wave heights up to 3.0 metres. This enhanced weather tolerance maximises operational days and improves project efficiency.

Sustainable Design for Future Operations

Built with sustainability at its core, the vessel features a battery hybrid power system that reduces fuel consumption and emissions. The design accommodates alternative fuels, including methanol, ensuring



compliance with evolving environmental regulations whilst providing clients with environmentally responsible offshore solutions.

Versatile Capabilities and Technical Specifications

The CSOV Plus delivers exceptional operational flexibility through key features, including a powerful 100-tonne Active Heave Compensated (AHC) crane for handling heavy subsea equipment and wind farm components, expansive clear deck space for cargo storage and project customisation, as well as a flexible cargo lifting system supporting loads from 3 to 10 tonnes with full 3D compensation.

Construction of the vessel will commence at Marco Polo Marine's shipyard in Batam in second quarter 2026 , with delivery scheduled for second quarter 2028.

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About Marco Polo Marine

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistics company that principally engages in shipping and shipyard operations.

The Group's shipping business relates to the chartering of OSVs for deployment in regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which are engaged in the mining, commodities, construction and infrastructure.

Under its chartering operations, the Group has diversified its activities beyond the oil and gas industry to include the support of offshore wind farm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are being installed, which presents tremendous opportunities for the Group whose fleet can support the development of these projects.

The Group's shipyard business relates to shipbuilding and providing ship maintenance, repair, outfitting, and conversion services through its shipyard in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 meters, the modern shipyard also



houses four dry docks, boosting the Group's technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

For more information, please refer to our corporate website: www.marcopolomarine.com.sg

About Salt Ship Design A/S

Salt Ship Design is an independent ship design company specialised in offshore and special vessels. The headquarter is located at Stord, Norway. Salt Ship Design is acknowledged for its strong drive to optimise ship performance. Its pride and recognition are visible through its highly successful sailing vessels.

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