

## STX OSV Secures New Contracts To Build Four Platform Supply Vessels

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- STX OSV has secured contracts with Farstad Shipping for the building of four Platform Supply Vessels.
- Three vessels will be built according to the new STX OSV PSV 08 design, specially designed and equipped for the global offshore market.
- The fourth vessel will be built according to UT 754 WP design by Rolls Royce, also a new vessel developed for Farstad Shipping.

Singapore, 18 November, 2010 – STX OSV Holdings Limited (“STX OSV” or the “Group”), is pleased to announce that it has secured new contracts with Farstad Shipping, a major international supplier of large, modern offshore support vessels. Valued at approximately NOK 1.3 billion, the contracts include a total of four Platform Supply Vessels scheduled for delivery in 2012 and 2013.

Executive Director and Chief Executive Officer of STX OSV, Mr. Roy Reite commented, “We have had a long-standing relationship with Farstad Shipping, with approximately 30 vessels delivered over the last 20 years. We are very pleased that Farstad again chose our global operations for their newbuilding program, and we look forward to continuing the good relationship with Farstad.”

Two vessels will be delivered from STX OSV’s yards in Norway and the other two will be delivered from the Group’s yard in Vietnam.

The STX OSV PSV 08 is designed by STX OSV Design in Ålesund, Norway. The overall length of the vessel is 81.7 meters and has a beam of 18.0 meters. The vessel will have accommodation capacity for 30 persons.

The UT 754 WP is designed by Rolls-Royce Marine. The vessel has an overall length of 91.6 meters and a beam of 22.0 meters. The vessel will have accommodation capacity for 25 persons.

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