



COMPANY ANNOUNCEMENT

MEDSERV P.L.C.
(THE “COMPANY”)

Award of Major Contract in South America

Date of Announcement	20 November 2018
Reference	178/2018
Listing Rule	LR5.16

The Company is pleased to announce that Medserv International Limited has been awarded a shore base contract valued at \$30.6 million in a new geographical market. The contract is for a period of fifteen months commencing 1 January 2019 and was awarded to Medserv International Limited following an international tendering process where the key factor was a strong and experienced project management personnel that can support Staatsolie’s drilling operations.

This is an important milestone in Medserv’s development, contributing towards the delivery of the Group’s strategy to increase the Group’s client base and geography.

Medserv shall provide integrated logistics support services (ILSS) to support the nearshore drilling campaign of Staatsolie Maatschappij Suriname N.V. (Staatsolie) together with shore base business partner Kuldipsingh Port Facility N.V. and marine services provider Trinity Lift Boat Services Ltd.

The contract relates to an emerging region adjacent to the recent ExxonMobil discoveries in offshore Guyana, potentially providing further opportunities in the region for the Group.

It is expected that this contract will be serviced through the Group’s internal resources and will not require any major capital expenditure. This award, together with already contracted business, further underpins the projected revenue growth forecast for years 2019 to 2020.

Laragh Cassar
Company Secretary