

## Al Seer Marine and Damen International Joint Venture Secure AED 1.3 Billion Contract with Tawazun Council to Build Naval Vessels

- *A strategic alliance between Al Seer Marine - Damen International Joint Venture, and Tawazun Council to bolster the UAE's naval capabilities.*
- *Delivering state-of-the-art Offshore Patrol Vessels (OPVs) to enhance the UAE's maritime security and defense.*

**Abu Dhabi, Monday 24 March 2025:** Al Seer Marine (ADX: ASM), a frontrunner in the maritime industry and a subsidiary of International Holding Company (ADX: IHC) and Damen International, an Abu Dhabi company, part of the Damen family which is known from the renowned global shipbuilding company Damen Shipyards Group announce that their Joint Venture has secured a significant AED 1.3 billion contract with Tawazun Council to manufacture advanced Offshore Patrol Vessels (OPVs). This four-year project will bolster the UAE's naval capabilities and enhance maritime security.

The OPVs will be equipped with cutting-edge naval technology and designed with advanced features. These vessels will be capable of conducting a wide range of missions, such as EEZ Patrol, EEZ Surveillance, EEZ Interdiction (piracy, smuggling, environmental protection), maritime law enforcements and coast guard functions, search and rescue (SAR), disaster relief.

**Guy Neivens, CEO of Al Seer Marine**, commented: "Tawazun's confidence in the JV capabilities marks a significant milestone, showcasing the strength of our shipbuilding expertise combined with comprehensive fleet support. With our proven track record in manufacturing advanced, globally competitive solutions locally in the UAE, we are committed to enhancing the UAE's industrial base, ensuring that all the vessels we build uphold the highest levels of operational readiness for national security."

To ensure peak performance of the fleet, the contract includes a comprehensive Integrated Logistics Support (ILS) package. This comprehensive framework ensures predictive maintenance planning, bespoke training analysis, and proactive inventory and obsolescence management. The ILS is designed to enable the vessels to remain mission-ready with minimal downtime, enhancing seamless functionality.

This significant partnership between Al Seer Marine, Damen International, and Tawazun Council marks a milestone in the UAE's maritime defence industry. By delivering advanced naval vessels and comprehensive support services, the joint venture will contribute to the UAE's ongoing efforts to strengthen its maritime security and protect its national interests.

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### About Al Seer Marine (ASM)

Al Seer Marine (ADX: ASM), a subsidiary of International Holding Company (IHC), is a global maritime organisation headquartered in Abu Dhabi. Our extensive service portfolio encompasses commercial shipping, yachting, boat building, large-scale 3D printing, unmanned vessel platforms and capabilities, and cutting-edge technological innovations. We seamlessly integrate top-tier services, innovative technological solutions, and a proven track record of operational excellence.

Whether it's operating a fleet of superyachts with luxurious precision, owning & operating a fleet of commercial vessels, employing innovative additive manufacturing processes, or engineering futuristic unmanned vessels, Al Seer Marine stands as a beacon of expertise, capability, and excellence, capable of transforming any maritime vision into a reality.

Our comprehensive service approach ensures a seamless journey from conception to realization, leveraging the latest in commercial ship and yacht management innovations. Our dedicated boat building team not only excels in additive design techniques and precision builds but also offers extensive training and expert maintenance, ensuring the longevity and performance of our creations.

[www.alseermarine.com](http://www.alseermarine.com)

### About International Holding Company (IHC)

Established in 1998, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 892 billion (USD 243 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,000 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

[www.ihcuae.com](http://www.ihcuae.com)



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