

Al Seer Marine awarded AED 47.6 million contract to deliver high-speed interceptor vessels to Albwardy Damen in Sharjah

- Project scheduled for completion within 42 months.
- Interceptors designed for integration into offshore patrol vessels.

Abu Dhabi, Tuesday 20th May 2025: Al Seer Marine (ADX: ASM), a frontrunner in advanced maritime solutions and a subsidiary of International Holding Company (ADX: IHC), has secured a production agreement valued at AED 47.6 million to deliver high-speed interceptor vessels to Albwardy Damen (Damen Shipyards Sharjah – DSSh). Delivery will span 42 months, with the units slated for integration into offshore patrol vessels (OPVs). All vessels will be designed, built, and outfitted entirely in the UAE, in alignment with the country's "Make it in the Emirates" industrialisation initiative.

"The global OPV market is projected to grow from USD 38.1 billion in 2024 to USD 73.3 billion by 2033, at a CAGR of 7.15%, according to a recent report published via GlobeNewswire—positioning it as one of the highly profitable segments in the shipbuilding industry. With our long-term strategic vision, we anticipated this trajectory early, driving targeted investments in our technologies, infrastructure, and engineering depth to establish the naval shipbuilding vertical as a core driver of our revenue growth, portfolio diversification, margin resilience, and long-term value creation for our investors," said Guy Neivens, CEO of Al Seer Marine.

The move comes in response to accelerating global and regional demand for OPVs, particularly in the Middle East, where maritime security and naval capability development have become national imperatives.

In 2024, Al Seer Marine reported operational profits of AED 107 million on revenues exceeding AED 1.28 billion. The new production mandate is expected to enhance financial performance over the contract period and further strengthen the company's shift toward high-value, IP-driven manufacturing and defence export capabilities within the UAE.

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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

About IHC

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of the world's largest investment firms, with a market capitalization of AED 879.6 billion (USD 239.3 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,300 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

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