

## **SAFEEN Drydocks Secures Major Vessel Construction Contracts Valued at AED 1.3 Billion**

*The contracts underscore shipyard expertise in complex vessel fabrication and highlight the UAE's growing prominence as a shipbuilding hub*

**Abu Dhabi, UAE – 4<sup>th</sup> June 2026:** SAFEEN Drydocks, a shipbuilding, repair and maintenance company, has secured two major vessel construction contracts valued at AED 1.3 Billion (USD 354 million) in total, marking the largest awards secured by SAFEEN Drydocks to date and reinforcing the UAE's growing position as a shipbuilding hub.

SAFEEN Drydocks is a joint venture between AD Ports Group (ADX: ADPORTS) and Premier Marine Engineering Services, operating within Noatum Maritime's portfolio, as part of its broader offering of integrated maritime services.

The first project includes the design and fabrication of four 140-metre multipurpose vessels for AD Ports Group, representing one of the largest maritime vessel projects to be undertaken in the UAE. Supporting a range of cargo and logistics operations, each will have capacity for 105 passengers, up to 300 containers, including more than 100 reefer plugs, as well as high and heavy cargo, and up to 1000 cars and 100 trailers.

The second award relates to the construction of 18 specialised marine support units for Nigeria's Oilbank Logistics Services Ltd, including tugboats and pilot boats of various sizes. These will support port operations and offshore logistics in Nigeria and represent one of the biggest international vessel programmes secured by SAFEEN Drydocks.

SAFEEN Drydocks has rapidly expanded its ability to deliver complex newbuild and repair programmes. Operating across facilities in the UAE and Spain, including its shipyard at Khalifa Port and the recently acquired Balenciaga Shipyard, the company combines multi-disciplinary engineering, modular construction methods, precision fabrication and a century of shipbuilding expertise.

**Captain Ammar Al Shaiba, CEO - Maritime & Shipping Cluster, AD Ports Group,** said: "These contract awards demonstrate SAFEEN Drydocks' ability to deliver complex vessel construction programmes for both local and international customers. From multipurpose commercial vessels to specialised marine support assets, the projects demonstrate the strength and versatility of our shipbuilding capabilities in the UAE. Expanding in-country capacity remains strategically important, supporting industrial



growth, strengthening resilience across the maritime sector, and reinforcing the UAE's position as an emerging regional shipbuilding hub.”

**Biodun Otunola, Executive Director – Oilbank Logistics Services Ltd**, said: “This contract represents an important step in strengthening our marine operations and supporting the long-term development of our port and offshore infrastructure. SAFEEN Drydocks demonstrated a strong understanding of our operational requirements and the technical expertise to deliver a project of this scale, and we look forward to bringing these vessels into service.”

The awards reflect the growing depth of the UAE's shipbuilding ecosystem, where facilities such as SAFEEN Drydocks are playing an increasingly central role in delivering advanced vessels, supporting the localisation of expertise and the UAE's ambition to become a regional hub for maritime manufacturing.

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### **About AD Ports Group:**

Established in 2006, AD Ports Group today serves as one of the world's premier facilitators of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the Emirate's economic development over the past decade.

Operating five business clusters covering Ports, Economic Cities & Free Zones, Maritime & Shipping, Logistics, and Digital, AD Ports Group's portfolio comprises 40 terminals, with a presence in over 50 countries, and more than 570 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated “AA-” Outlook stable by Fitch, and “A1” outlook stable by Moody's. For more information, please visit: [adportsgroup.com](http://adportsgroup.com)

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