



PRESS RELEASE

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Loke Marine Minerals partners with TechnipFMC, Wilh. Wilhelmsen and NorSea Group

Loke Marine Minerals AS (“Loke”) are pleased to announce that it has signed agreements with TechnipFMC (“TechnipFMC”), Wilh. Wilhelmsen (“Wilh. Wilhelmsen”) and NorSea Group (“NorSea Group”)(collectively, the “Industrial Investors”), in which the Industrial Investors will act as cornerstone investors and subscribing for in aggregate NOK 85 million in an ongoing NOK 115 million private placement of equity in Loke. Following the completion of the placement, TechnipFMC and Wilh. Wilhelmsen will be represented on the Board of Loke, and the Industrial Investors will contribute their world-leading technology, competence and unrivalled networks in subsea, maritime operations and logistics to further Loke’s ambition to become the leading provider of seabed minerals for the green energy transition with the smallest environmental footprint.

Loke Marine Minerals AS was established in 2019 by experienced offshore energy leaders and entrepreneurs to become a leading provider of minerals for the green energy transition. The company has leveraged its E&P and subsea technology experience to develop breakthrough proprietary designs of production equipment and performed studies relating to exploration, production, environmental and economic aspects of the industry, all with the aim to secure top acreage licenses on the basis of extracting seabed minerals with the lowest possible environmental impact.

The private placement of equity will enable Loke to fund further development of enabling technologies, participation in studies and expansion of the Loke team, fully financing and preparing the company to be awarded licences internationally and on the Norwegian Continental Shelf.

“We are very excited and pleased to get these first class and top choice companies to join on the owner side of Loke. We see great benefits for the exciting phase the company now is entering from what they are bringing to the table, with regards to knowledge, experience, and culture. Their complementary business areas is an ideal match with our ambition of becoming an international leading marine minerals company,” says CEO Walter Sognnes of Loke Marine Minerals.

He continues to say, “Loke is implementing the most ambitious environmental plan in the mining industry, building on the framework and track-record of the oil and gas industry in Norway over the past decades, and has got very strong support from the new owners for our plan”.

Jonathan Landes, President, Subsea at TechnipFMC commented, “We are pleased to partner with Loke in the development of this important resource. Our culture of collaboration, integration, and innovation, along with our expertise in subsea robotics and extensive history on the NCS can help meet the rising demand for new technologies and resources that are driving the energy transition.”

Commenting on the deal, Jan Eyvin Wang, Executive Vice President of Wilhelmsen's New Energy segment says, "We are focused on supporting the energy transition in the right way with the right partners throughout the ocean space. Bringing our global footprint and expertise into play in a new potential marine market, Loke Marine Minerals will now be able to benefit from our core maritime competencies, long-standing relationships, digital capabilities, and experience developing offshore wind and hydrogen services and decarbonized solutions."

"As the energy transition continues to gather pace, we are actively looking at new projects and business areas, outside of the oil and gas industry, where NorSea's proven service and supply know-how and one-of-kind assets can continue to be a key driver of success. The development of the seabed mineral industry in Norway is far from certain, but partnering with a frontrunner like Loke, which has such focus on developing new technologies and systems to safely and sustainably extract minerals from Norwegian waters puts us in an interesting position," says John Stangeland, CEO NorSea Group.

About TechnipFMC

TechnipFMC is a leading technology provider to the traditional and new energy industries, delivering fully integrated projects, products, and services.

With our proprietary technologies and comprehensive solutions, we are transforming our clients' project economics, helping them unlock new possibilities to develop energy resources while reducing carbon intensity and supporting their energy transition ambitions.

Organized in two business segments — Subsea and Surface Technologies — we will continue to advance the industry with our pioneering integrated ecosystems (such as iEPCI™, iFEED™ and iComplete™), technology leadership and digital innovation.

Each of our approximately 20,000 employees is driven by a commitment to our clients' success, and a culture of strong execution, purposeful innovation, and challenging industry conventions.

TechnipFMC uses its website as a channel of distribution of material company information. To learn more about how we are driving change in the industry, go to www.technipfmc.com and follow us on Twitter @TechnipFMC.

About Wilh. Wilhelmsen

Founded in Norway in 1861, Wilhelmsen is now a comprehensive global maritime group providing essential products and services to the merchant fleet, along with supplying crew and technical management to the largest and most complex vessels ever to sail.

Committed to shaping the maritime industry, we also seek to develop new opportunities and collaborations in renewables, zero-emission shipping, and marine digitalization. Supporting a diverse

and inclusive workplace, with thousands of colleagues in more than 60 countries, we take innovation, sustainability, and unparalleled customer experiences one step further.

For more information, please visit: <https://www.wilhelmsen.com>

About NorSea Group

NorSea has more than 55 years of history at the core of the Norwegian offshore industry. The company is a complete supplier of port services, base and logistics solutions to customers in the oil and gas industry, the aquaculture industry, the wind industry, and other maritime industries. The NorSea Group currently operates nine offshore bases and port facilities along the coast of Norway, as well as bases in Denmark and the UK.

In recent years, NorSea has also built up a continually increasing business in renewable industries such as offshore wind. This includes a number of project deliverables related to mobilization and project logistics, maintenance and modification services, hiring of technical personnel, marine support, etc.

In 2019, NorSea had a turnover of around NOK 2.1 billion and around 900 employees. NorSea is 75% owned by Wilh. Wilhelmsen and is thus an integral part of a large worldwide network within the maritime industry.

For more information, please visit <https://norseagroup.com>

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