



COMPANY ANNOUNCEMENT

MEDSERV P.L.C.
(THE “COMPANY”)

Contract award and update

Date of Announcement	27 February 2017
Reference	153/2016
Listing Rule	LR 5.16

Quote

The Company is pleased to announce that its Middle East subsidiary, Middle East Tubular Services LLC (“**METS**”) has been awarded a new long term contract with the Sumitomo Corporation entity, Sumitomo Corporation Tubular Supply Oman (SCTSO), for the supply chain management of Oil Country Tubular Goods (OCTG) to Petroleum Development Oman (PDO), a joint venture between the Government of Oman and Shell.

The contract, the largest ever won by the Medserv group, was awarded on 26 February 2017 and is for an initial period of five years with a five-year extension option. It is testament to METS’ ability to deliver reliable, high quality Supply Chain Management Services which will continue to add value to PDO’s operations in the Sultanate of Oman.

The significant increase in volumes of product to be handled requires METS to open up a new facility of 117,000 sq.m. at the new port of Duqm in Oman. Sumitomo and METS are delighted to place in-country value at the heart of this contract delivery and to contribute to the strategic objective of the Government of Oman to establish Duqm as PDO’s logistics hub of the future. This new facility will bring employment opportunities for around 60 people.



The new contract will include additional services over and above the previous contract with METS, which will consist of inspection and rig ready / rig return services. The new facility will be able to service this expansion in scope of work with Sumitomo and PDO, and to offer the full range of Medserv logistics and engineering services from the Duqm Base.

The Company also announces that it has just received notification that it has been unsuccessful in its first tender in Trinidad. The Company is awaiting adjudication on a second tender and is actively pursuing other work in Trinidad and the surrounding region. Further tendering opportunities are expected during 2017.

Unquote

A handwritten signature in blue ink, appearing to read "Laragh Cassar".

Laragh Cassar
Company Secretary