



FINAL PRESS RELEASE

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AET takes delivery of first of four DP2 shuttle tankers for Petrobras charter

26 May 2020: AET, a leading energy logistics provider, took delivery of *Eagle Petrolina*, the first of four Suezmax Dynamic Positioning (DP2) Shuttle Tankers purposed built for long-term charter to Petr leo Brasileiro S.A. – Petrobras, the Brazilian multinational petroleum corporation.

In May 2018, AET and Petrobras entered into a long-term charter to operate four Suezmax shuttle tankers in the Brazilian Basin and *Eagle Petrolina* is the first of these contracted vessels. She was delivered to AET on 22 May 2020 and will commence her operations in mid-late June joining the two vessels AET already operates in the Brazilian Basin for Petrobras.

Eagle Petrolina was built at Samsung Heavy Industries (SHI) in South Korea where her three sisters are currently under construction and due to be delivered later this year. Amid the COVID-19 outbreak, all extra health and safety precautions were taken by the AET and Eaglestar site teams working closely together with the SHI team to safeguard the ongoing construction and delivery.

The four 152,000 DWT vessels have been built to Petrobras' technical requirements for DP2 shuttle tankers in a collaboration with SHI, DNV-GL and Eaglestar and will operate to the highest operational and environmental standards, including full compliance with IMO NOx Tier 3 and SOx emission requirements. Each is equipped with electrical driven cargo pumps for enhanced fuel efficiency, high power thrusters and are fully capable of operating in weather conditions expected for their class.

On taking delivery, AET President & CEO Capt. Rajalingam Subramanian said:

“Constructing and delivering Eagle Petrolina safely amid the COVID-19 outbreak is a big accomplishment and testament to the commitment of all parties involved. I would like to thank everyone from Samsung Heavy Industries, Eaglestar, DNV-GL, Petrobras and AET for the excellent collaboration and management to deliver this milestone. The safe delivery of Eagle Petrolina is a prime testament of such collaboration showcasing what can be achieved when everyone works together to be part of a solution.

For AET, seeing the agreement we reached with Petrobras two years ago now coming into operation is another important step in growing our specialist DP activities in the Brazilian Basin and our partnership with Petrobras. The Eagle Petrolina further demonstrates our continued commitment to high-quality, safe and eco responsible operations. As a second generation DPST, she is more environmentally-friendly than current average DPST assets operating in the Brazilian basin.”



AET currently operates seven DP shuttle tankers (including Eagle Petrolina) and has a further 10 shuttle tankers under construction to be delivered between 2020 to 2022.

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Notes to editors

About AET

AET is a global energy logistics company that owns and operates crude and clean petroleum tankers. We consistently strive to deliver safe, innovation and high-quality ocean logistics solutions alongside specialist activities including dynamic positioning shuttle tankers (DPST), hydro-carbon capture and ship-to-ship lightering to the world's oil and gas companies, refineries and petroleum traders. As a responsible shipowner, we are committed to achieving environmentally-sustainable operations and continually reducing our carbon footprint throughout our daily activities. Eaglestar is the integrated marine services arm for MISC and AET that provides comprehensive, reliable and efficient ship management services.

AET has commercial and operational offices in Singapore, Malaysia, Houston, London, Brazil, Norway and Uruguay and owns a fleet comprising 14 VLCCs, 6 Suezmaxes, 1 Panamax, 32 Aframax, 7 DP shuttle tankers, 3 MR2 tankers, 5 LR2 tankers and 4 chemical ships. Its current orderbook comprises 10 vessels.

AET is a wholly owned subsidiary of Malaysian energy logistics group, MISC Berhad.
www.aet-tankers.com.

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