



ASX Announcement

CODE: SRJ

31 May 2021

SRJ secures strategically significant contracts

Highlights

- **SRJ secures initial order for multiple couplings on a MODEC FPSO offshore New Zealand**
- **This follows MODEC's fleetwide approval of SRJ's weld-free mechanical coupling for permanent repair**
- **SRJ now has multiple products being installed on Floating production storage and offloading vessels (FPSO's) by global operators**
- **Separately, a follow-on order for asset integrity solutions from Saudi Basic Industries Corporation (SABIC) cements relationship in Saudi Arabia**

SRJ Technologies Group Plc (ASX:SRJ, "SRJ" or "the Company") is pleased to announce it has secured an initial order for its weld-free mechanical coupling product with MODEC offshore New Zealand, and in addition, follow-up work with Saudi Basic Industries Corporation (SABIC) in the Kingdom of Saudi Arabia.

Following MODEC's fleetwide approval of SRJ's weld-free mechanical coupling for permanent repairs, SRJ has secured its first order for installation on a high integrity hydrocarbon line.

SRJ Technologies Group CEO, Alexander Wood said that whilst the initial order isn't material from a financial perspective it represents progress into permanent asset integrity solutions for SRJ's clients.

"Global FPSO operators are accepting the application of SRJ products and solutions for both permanent and temporary repairs on their assets, reinforcing our view that these can become profitable long-term relationships", said Mr Wood.

Following SABIC's initial order for asset integrity solutions (see ASX Announcement 27 April 2021), SRJ has also been contracted to undertake further asset integrity work including hot bolting using SRJ's BoltEx® flange clamp product alongside additional bespoke solutions.

The SABIC order will generate US\$ 50,000 of revenues and cements SRJ's relationship with both SABIC and our agent, ZAMIL Operations and Maintenance Co Ltd ("ZOMCO") in the Kingdom of Saudi Arabia. Opportunities in the Kingdom could make significant contributions to profitable revenue growth.

Commenting on the MODEC and SABIC news Mr Wood said "We are seeing growing demand for our innovative solutions for the many integrity issues faced by process industries. SRJ's business model is attractive to customers who require a fast and efficient response to issues that otherwise put safety and production at risk."

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This announcement has been authorised for release by the Board.

ABOUT SRJ TECHNOLOGIES

SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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