

## **ASX Announcement**

15 November 2023

## FIRST HALF TRADING UPDATE

MMA Offshore Limited ("MMA" or "the Company") is pleased to advise that EBITDA for the first half of the financial year is currently expected to be in the range of \$55-60 million.

The business has had a strong start to the financial year with our vessels, subsea and project logistics divisions all delivering higher than expected earnings for the first four months of the financial year, together with a solid contracted revenue position for the remainder of the first half of the financial year.

Contracting for the second half of the financial year whilst incomplete is continuing to firm up with negotiations for several vessels and projects progressing well, albeit remaining subject to final agreements.

Commenting on the announcement, MMA's Managing Director Mr. David Ross said:

"We have had an extremely pleasing start to the FY2024 financial year with the business performing ahead of expectations. Activity across all of our key markets and service areas has been very strong which has resulted in higher returns and illustrates the operating leverage within the business in the current market. We are still firming up our contracted positions for the second half but expect the current positive market conditions to continue."

For further information please contact:

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This announcement has been authorised for release to the ASX by the Company's Board of Directors.

