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SeaEnergy signs LOI with Ulstein

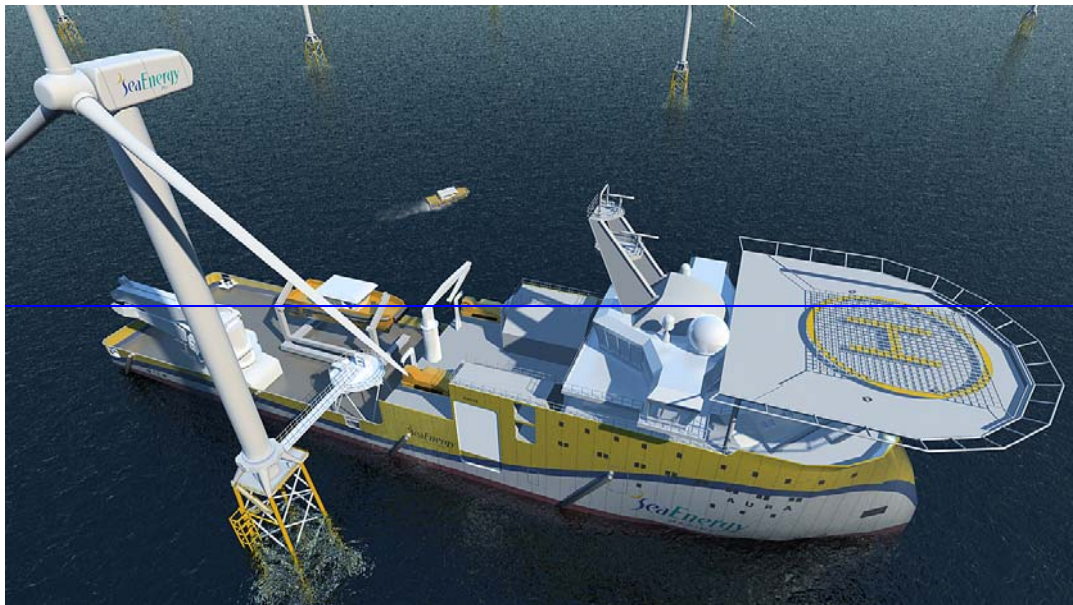
Offshore wind contractor aims for new vessels

At the Offshore Wind Conference 2010 in Liverpool, Scottish based SeaEnergy PLC signed a Letter of Intent with Ulstein Group to co-develop new service vessels for the offshore wind industry.

As the offshore wind industry moves further from the coastline, new strategies are required to make these far offshore windfarms more cost effective. "The currently available units in this industry have shortcomings with respect to mobility, flexibility and operational window, which will have an even bigger impact when going further away from safe havens," says Mike Comerford of SeaEnergy. "In our philosophy the vessels have to be more versatile and offer greater crew comfort, so they can stay longer offshore instead of sailing back and forth into port every day. In Ulstein we have found a partner that is able to translate our requirements into a competitive design."

Both companies have been working together over the last months to develop a design that will excel in operational characteristics. By signing the LOI both companies want to tighten their relationship and underline that this will be a first step in jointly realizing the needs of the industry.

Kolbjørn Moldskred of Ulstein Design & Solutions is very happy with the LOI. "The cooperation between SeaEnergy and Ulstein has been very open and we feel that our designs actually can make a significant difference in this industry. Working together as two committed companies with a long experience in the offshore industry will benefit the offshore wind industry and shorten their development cycle."



SeaEnergy is planning vessels to perform both commissioning and maintenance works of wind turbines. Based on the proven Ulstein X-bow[®] technology, two vessel designs are currently being developed in which operational and vessel systems will be fully integrated with each other.

Note to editors: For more information on this press release please contact

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SeaEnergy PLC

SeaEnergy PLC is the only listed pure play offshore wind energy company in the UK. SeaEnergy Renewables Limited (SERL) is an 80% subsidiary of the Company and is made up of the team which conceived, developed and delivered the world's first deep water wind farm development - the Beatrice Demonstrator offshore wind farm (10MW) (the "Beatrice Demonstrator Project") which is owned and operated by Talisman Energy. The Beatrice Demonstrator Project involved the installation of the two largest wind turbines (5MW each) ever deployed offshore, at water depths of 45 metres. This, combined with the SERL team's expertise in delivering deep water offshore developments in the oil and gas industry, puts SeaEnergy in an unrivalled position at the vanguard of the emerging offshore renewables industry.

Prior to the UK Round 3 award SeaEnergy had secured a 25% interest in two Scottish offshore farms, Beatrice and Inch Cape. The recent award of UK Round 3 of Zone 1 with partners EDPR takes SeaEnergy's net capacity in the UK to over 780MW, SeaEnergy has also signed a Heads of Terms Agreement to develop offshore wind farms in Taiwan with Taiwan Generations Corporation.

SERL was voted Rosenblatt New Energy Company of the Year in February 2010.

Ulstein Group A/S

Ulstein Group offers ship design packages and solutions to offshore support vessels, heavy offshore vessels and shortsea shipping vessels.

Ulstein Group started as a small, family-owned shipyard engaged in ship repair. Over the years Ulstein Group has evolved into a trendsetter in ship design, shipbuilding and solutions within systems & services. Today, we turn visions into reality together with customers worldwide.

Our work is based on the continuous exchange of knowledge between ship owners, designers, equipment manufacturers, engineers and shipbuilders. This unique collaboration allows us to act as a centre of expertise and keep one step ahead in designing and constructing advanced vessels and solutions for the most demanding operations. A good example is the **X-BOW**[®] – a revolution in offshore vessel design.

Demanding customers challenge our expertise to develop solutions for demanding marine operations.