

COCHIN SHIPYARD LIMITED

Press Release

**** MILESTONE ACHIEVED: COCHIN SHIPYARD BEGINS STEEL CUTTING CEREMONY FOR CSOVs FOR PELAGIC WIND SERVICE LTD., CYPRUS, PAVES WAY FOR INNOVATION****

Cochin: - September 01, 2023 - In a momentous event that bridges innovation, sustainable technology, and global collaboration, Cochin Shipyard Limited(CSL), India's premier Shipbuilding and Ship repair organisation, marked a significant milestone today with the steel cutting ceremony for Two (2) state-of-the-art Commissioning and Service Operating Vessels (CSOVs) for esteemed European client M/s. Pelagic Wind Service Ltd., Cyprus. The event was graced in the virtual presence of Shri Shripad Naik, the Hon,ble Minister of State for Ports, Shipping, and Waterways & Tourism alongside the CMD, CSL, Shri. Madhu S Nair, Sr officials of CSL and the distinguished owners of M/s. Pelagic Wind Service Ltd., Cyprus. The event marked a significant step forward in India's shipbuilding excellence.

M/s. Pelagic Wind Service Ltd., Cyprus, is a frontrunner in the offshore wind sector, dedicated to commissioning, servicing, and maintaining wind farms. The company's focus on sustainable energy solutions echoes the global call for a greener future. Cochin Shipyard Limited's triumph in securing the prestigious contract which proves India's prowess in shipbuilding and innovation. These CSOVs, meticulously designed for the demanding offshore wind industry, are poised to revolutionize commissioning, servicing, maintenance, and operational functions. Bolstered by green technologies such as Methanol-fuelled Engines, proudly built in India by MAN Diesel, and fortified with extensive battery banks, these vessels exemplify India's commitment to integrating futuristic solutions aligned with global decarbonisation targets.

The virtual inauguration ceremony, presided over by Shri Shripad Naik, (Hon,ble Minister of State for Ports, Shipping, and Waterways &

Tourism), encapsulated the essence of India's emergence as a preferred global hub for the production of high-value, next-generation vessels. Speaking at the ceremony, Shri Sripad Naik stated, "This project exemplifies the 'Make in India – Make for the World' initiative, reaffirming India's position as a preferred hub for manufacturing high-value, next-generation vessels. These CSOVs will not only bolster our Nation's shipbuilding reputation but also contribute significantly to the offshore wind industry's growth." The total project cost for these two vessels is estimated at 1000 Crores, underscoring the substantial investment in advanced manufacturing and sustainable technologies.

Shri. Madhu S Nair, CMD, CSL stated, "The event marks a significant leap forward in the global maritime landscape, as Cochin Shipyard Limited embarks on a prestigious journey." He highlighted CSL's commitment to innovation, sustainability, and global collaboration that this project signifies and also stated this project reaffirms India's position on the International Shipbuilding Map as a preferred destination for crafting high-value, new-generation vessels. Cochin Shipyard Limited stands as a testament to India's shipbuilding prowess, consistently delivering cutting-edge solutions in shipbuilding and maintenance. With a commitment to innovation and sustainability, Cochin Shipyard continues to propel the nation forward in the maritime arena.

Commissioning Service Operation Vessels ("CSOVs") are the maritime industry's response to the evolving offshore wind landscape. Equipped with a 3D motion-compensated gangway system (walk2work), a 3D crane forming the mission equipment, and a helideck, these vessels are optimized for navigating complex offshore environments. Additionally, the vessels embrace a methanol-ready system, a testament to their dedication to alternative fuels and a reduced environmental footprint.

India's commendable strides in solar and wind energy have positioned the nation as a trailblazer in the race toward sustainability. These innovative vessels are set to revolutionize the offshore wind industry's commissioning, service, maintenance, and operational aspects. The vessels are tailored to support the evolving needs of this rapidly

growing sector and showcase cutting-edge green technologies that align with global decarbonisation objectives.

The global offshore wind energy sector is on the precipice of growth, with ambitious plans to harness energy from coastal and deep ocean wind farms. The projected aim of achieving 10% of the global energy mix from offshore wind farms by 2050 underscores the pivotal role these vessels will play in realizing this renewable energy vision.

Cochin Shipyard Limited's unwavering commitment to innovation, sustainability, and excellence, combined with the international collaboration reflected in this project, reaffirms the Shipyard's stature as a global leader in shipbuilding, poised to shape the future of maritime solutions. Cochin Shipyard has exported more than 40 vessel to the foreign clients.

Official Spokesperson

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