

Moreld ASA: Ocean Installer receives commitment for subsea tieback project in the AFMED region

Stavanger, 1 February 2026: Ocean Installer AS, a wholly owned subsidiary of Moreld ASA, has received a commitment equivalent to a Letter of Intent (LOI) from an undisclosed client. The commitment covers the execution of a subsea tieback project in the Africa and Mediterranean (AFMED) region.

Offshore activities are planned for 2026 and 2027, with initial project activities commencing immediately. The first offshore surveys are scheduled for late Q1 2026. Upon full formalization, the award will be recognized as a significant contract [1].

No further details will be disclosed at this time.

*Moreld defines a "significant" contract as between NOK 500 million and NOK 1 billion in expected value.

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About Moreld

Moreld is an industrial multi-disciplinary engineering group offering full-scope services across the offshore energy and marine industries including subsea installations. The group comprises Moreld Apply, Ocean Installer and Global Maritime. Moreld is a major player on the Norwegian continental shelf with an international footprint. The Group is located in 19 countries, giving access to all major offshore markets, and has over 2,800 employees and contractors. For more information, please visit <https://moreld.com/>.

About Ocean Installer

Ocean Installer is a leading marine construction company that specializes in offshore installation services with more than 15 years of experience delivering large and complex subsea projects worldwide. The company was founded in 2011 and joined the Moreld group in 2024. Ocean Installer is headquartered in Stavanger, with regional offices in key locations including Oslo, Aberdeen, and Dubai. For more information, please visit www.oceaninstaller.com.