



OceanPact

Pareto Securities' 29<sup>th</sup>  
annual Energy  
Conference

Oslo, September 2022



**OPCT**  
B3 LISTED NM



The information contained in this document relating to business prospects and projections of operating and financial results are merely estimates and, as such, are primarily based on management's beliefs and assumptions and do not constitute a promise of performance. These estimates are subject to several risks and uncertainties and are made considering the information currently available, which take into account the existence of usual financing lines for this type of business. As a result, these estimates depend substantially on market conditions, the performance of the Brazilian economy, the business sectors in which the Company operates and international markets and are therefore subject to change without prior notice. Because of these uncertainties, you should not make any investment decisions based solely on these estimates and forward-looking statements. Any change in perception or in the aforementioned factors may cause actual results to diverge from the projections made and disclosed.



- 01 Why Brazil?
- 02 Why the maritime support sector?
- 03 Why OceanPact?
- 04 Final remarks





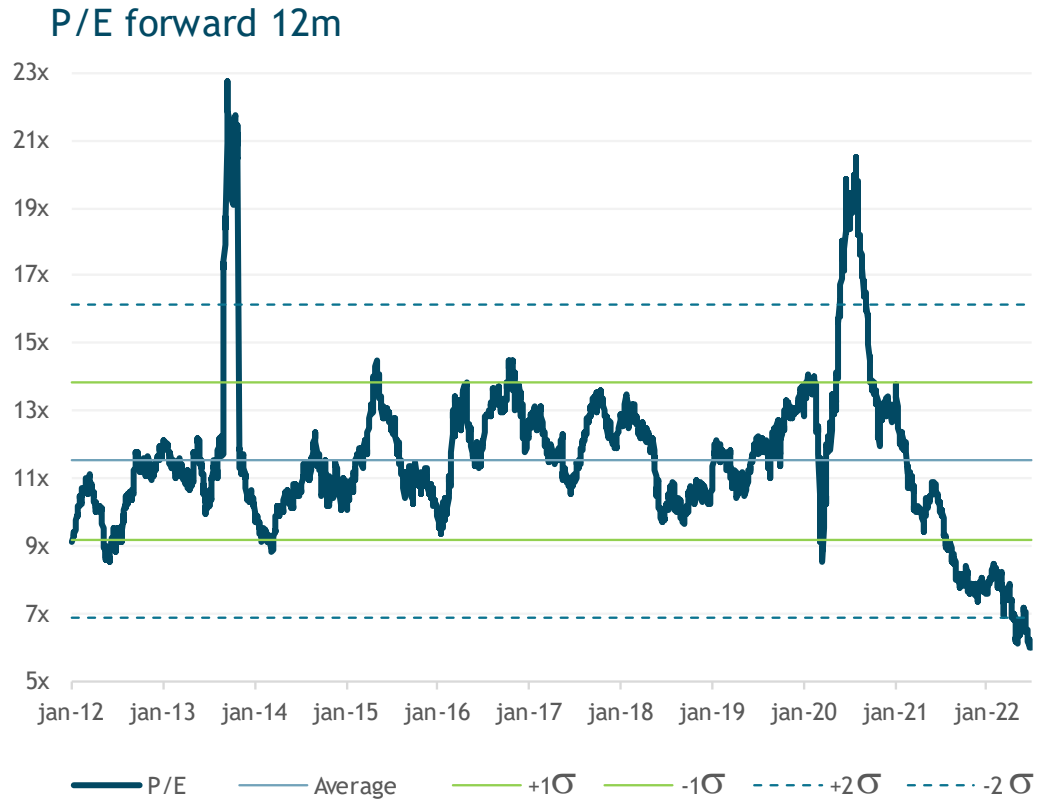
# 01

## Why Brazil?

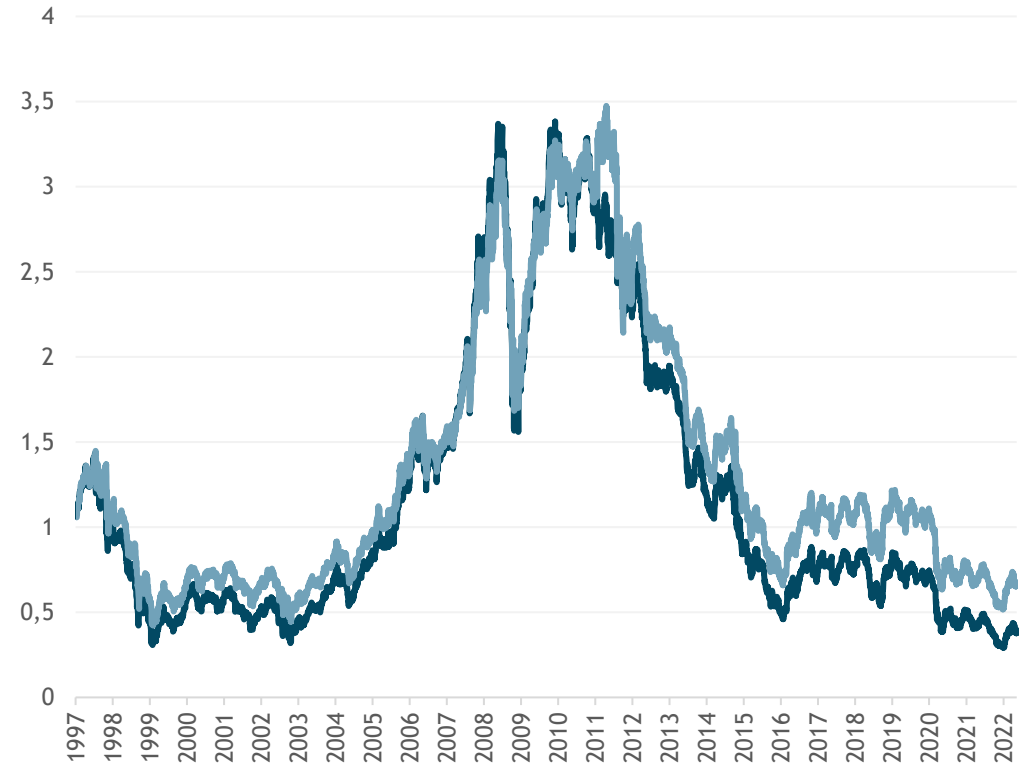




# BRAZILIAN STOCK EXCHANGE TRADING AT THE LOWEST LEVEL IN RECENT YEARS



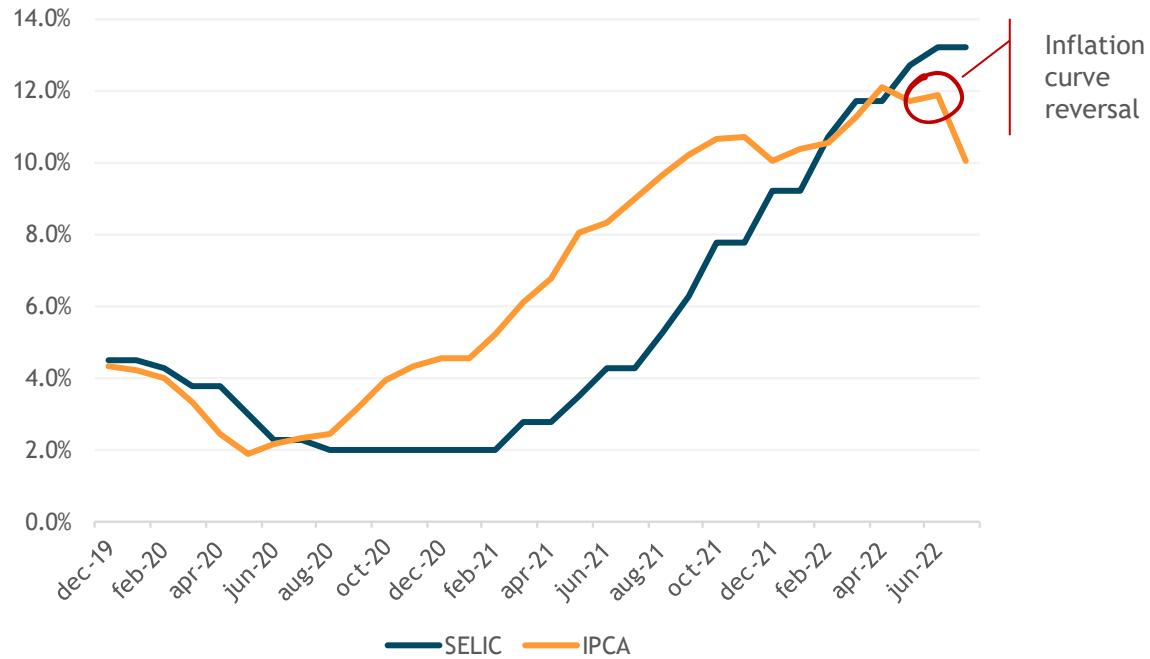
### MSCI Brazil / SP 500 and MSCI Brazil / MSCI World



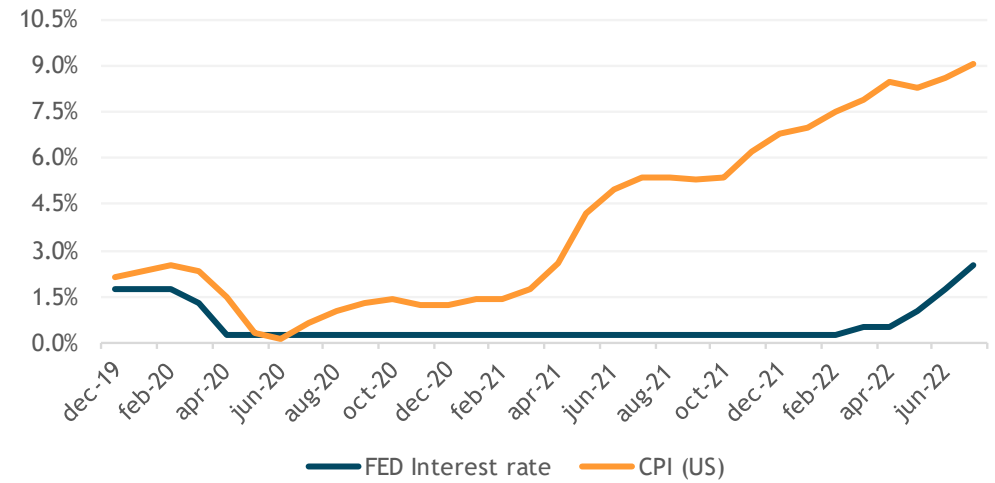


# BRAZILIAN GOVERNMENT ACTED DECISIVELY TO CURB INFLATION

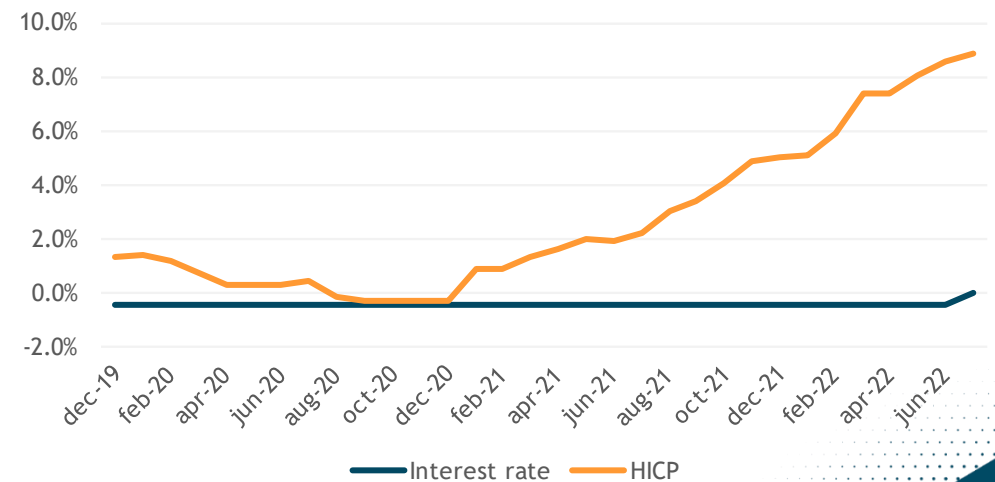
### Brazil Interest rate (Selic) x Brazilian Inflation (IPCA)



### US Interest rate x US Inflation (CPI)



### Eurozone Interest rate x Eurozone Inflation (HICP)





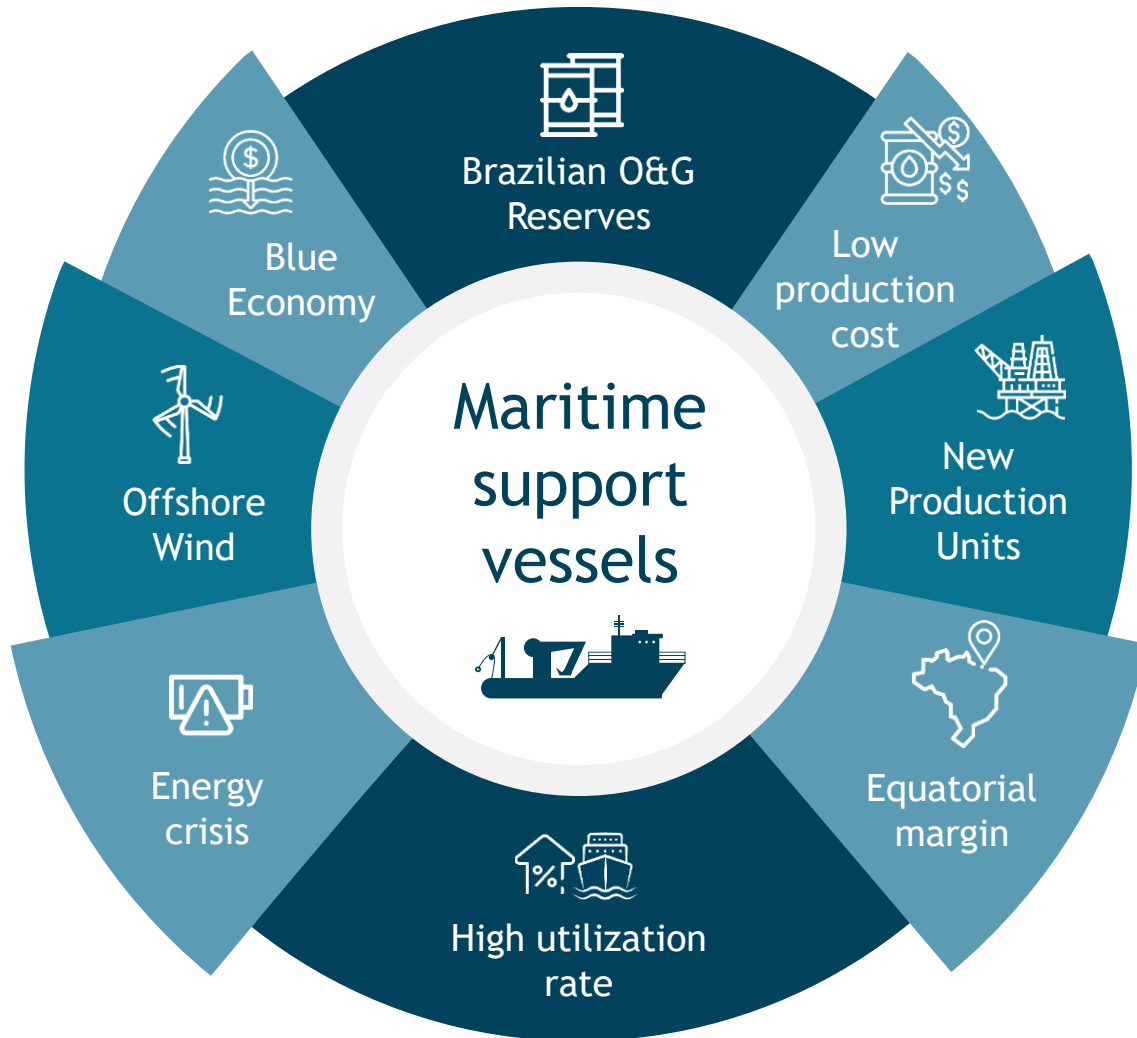
# 02

## Why the maritime support sector?



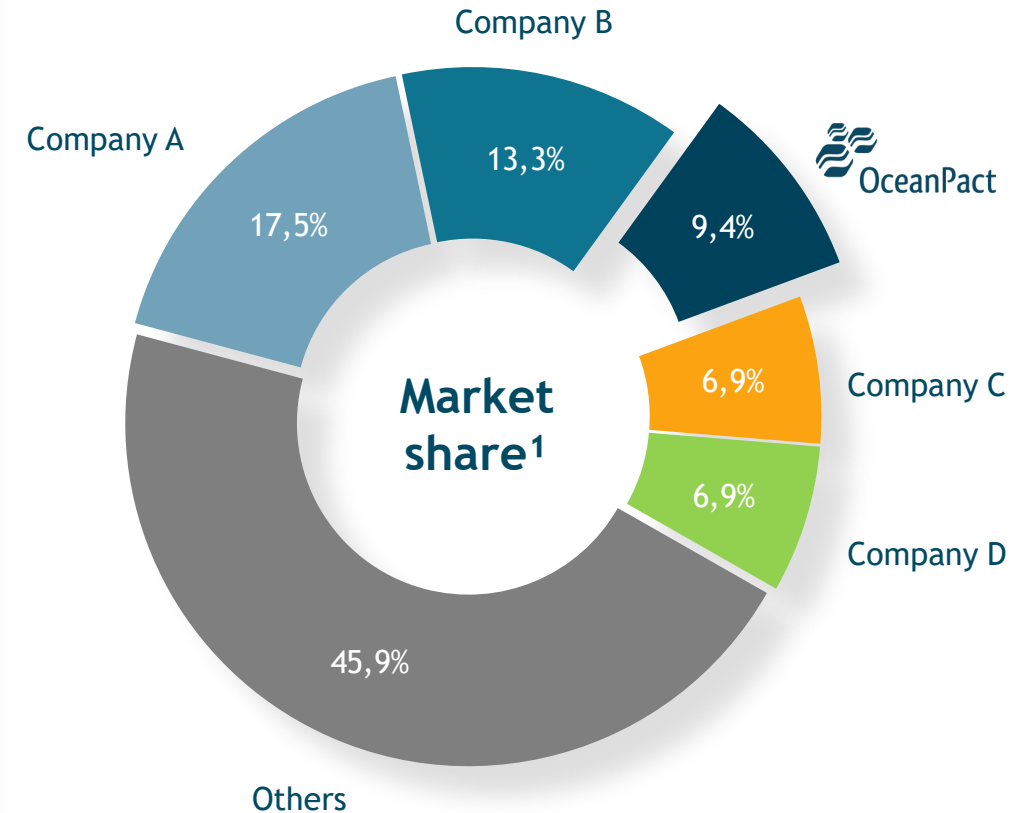


# SEVERAL FACTORS HAVE BEEN CONTRIBUTING TO THE GROWTH OF DEMAND IN THE BRAZILIAN MARITIME SUPPORT SECTOR, AND OCEANPACT, ONE OF THE 3 LARGEST PLAYERS, IS WELL POSITIONED TO BENEFIT FROM IT



## MARKET SHARE<sup>1</sup>

# number of vessels in the Brazilian market



1 - ABEAM Report, May 2022 and Company information. It does not consider the Line Handling Vessel (LH) and Mini Supply Vessel (SV) classes

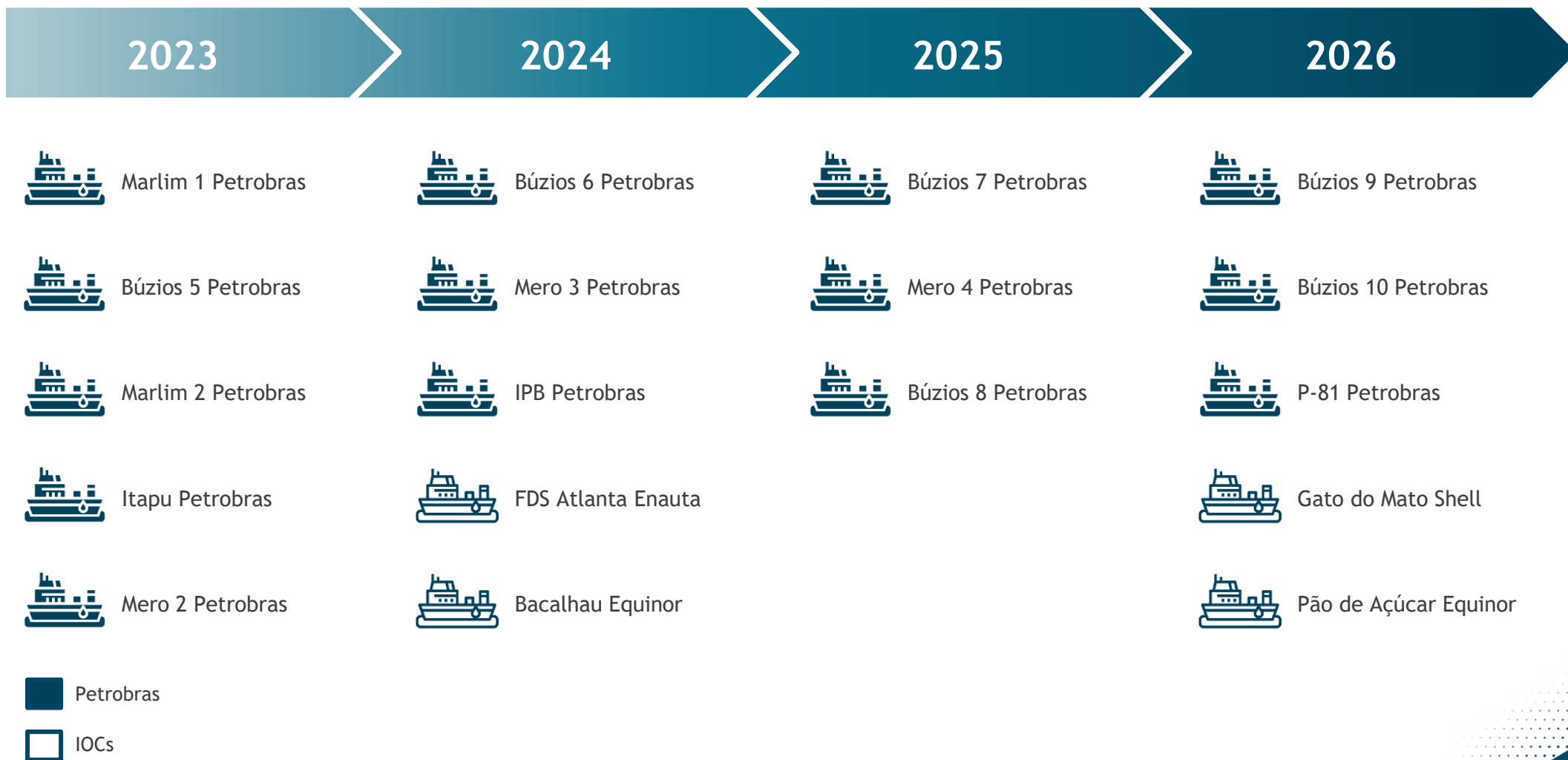




# THE ARRIVAL OF NEW PRODUCTION UNITS IN THE COMING YEARS WILL INTENSIFY THE DEMAND FOR VESSELS

## Offshore projects in operation until 2026

- Schedule arrival of 18 new medium and large production units until 2026, 14 for Petrobras and 4 for IOCs





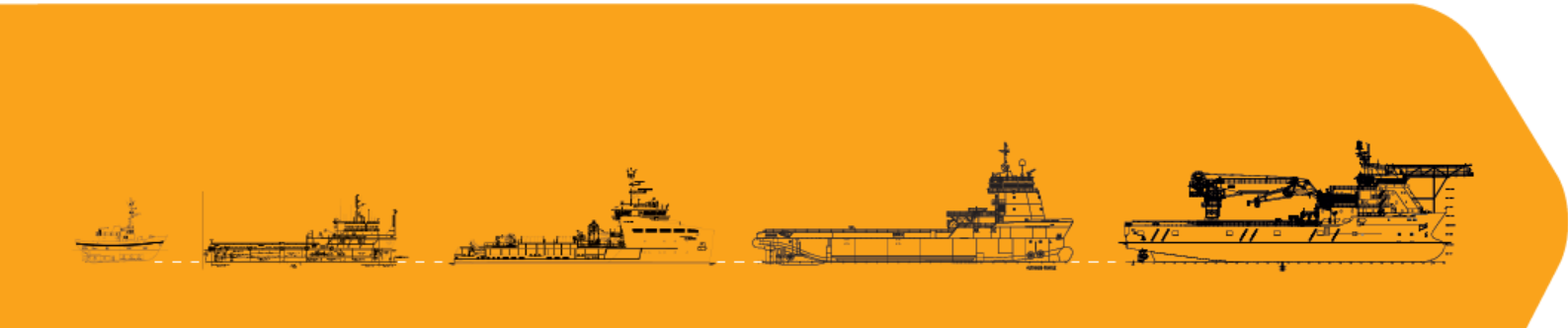
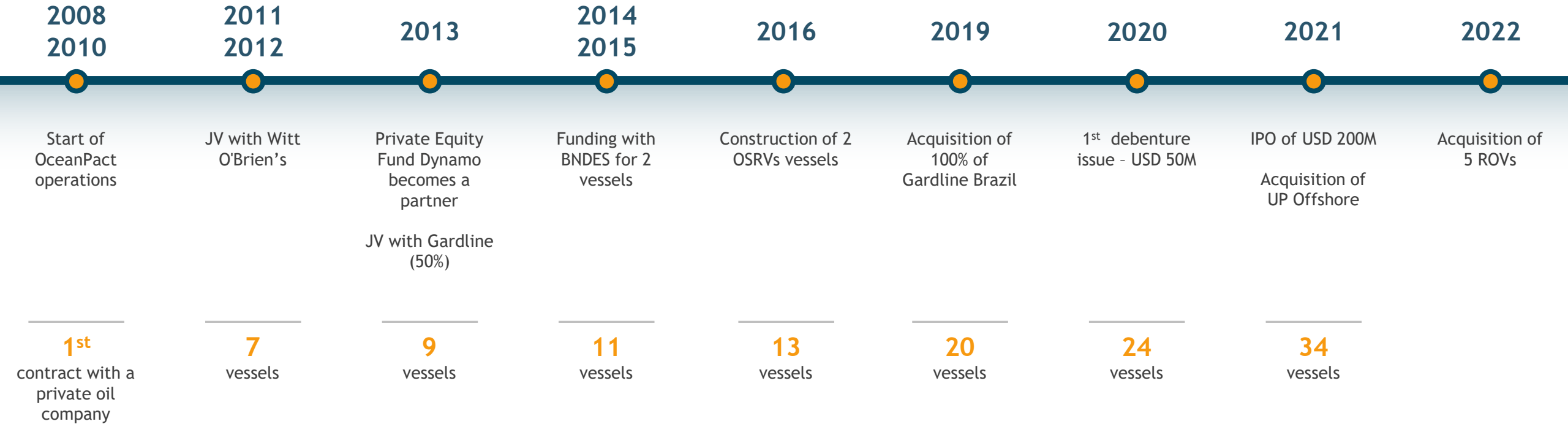
# 03

## Why OceanPact?



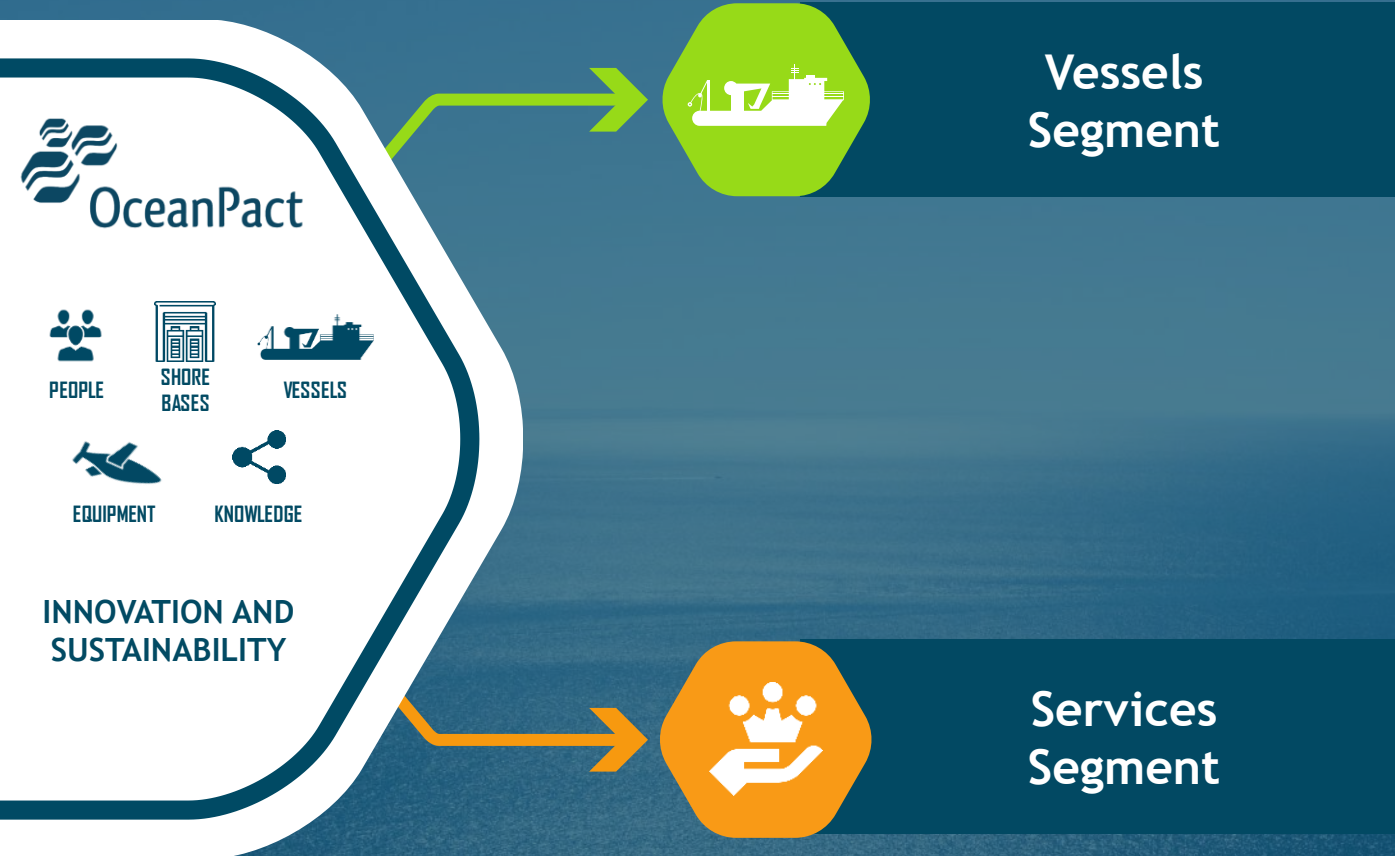


# OCEANPACT HAS BEEN GROWING IN THE LAST 14 YEARS BY MENAS OF VESSELS ACQUISITIONS, JVs AND M&As



**THE COMPANY OPERATES IN 2 SEGMENTS, WITH A BROAD OFFER OF SERVICES AND EQUIPMENT**

- 32 vessels
- 5 ROVs
- Long term contracts



- Geophysics
- Geotechnics
- Environmental licensing
- Environmental remediation
- Oceanographic surveys
- Environmental protection




**ENVIRONMENTAL**

- ✓ Committed to the 10 UN Global Compact principles and the 17 SDGs
- ✓ GHG Protocol / Emissions Reduction Plan
- ✓ Volunteer training for beach cleaning
- ✓ Mangrove restoration project, in the Guanabara bay



**SOCIAL**

- ✓ Blue Keepers: Acting on the Management Committee and on the Technical-Scientific Commission of the Brazil Network initiative of the Global Compact, which aims to combat plastic pollution in rivers and oceans.
- ✓ Sponsorship of the films Urban Seas, Urban Bays and Urban Rivers, the latter being released at the 2022 UN Ocean Conference in Lisbon



**GOVERNANCE**

- ✓ Women's Leadership Program
- ✓ Diversity Program
- ✓ 6 board members, 4 of which are independent, including the chairman (Luis Araújo)
- ✓ Strong Alignment between Management and Shareholders
- ✓ Revalidation of ISO 37001 certificate (Anti-bribery)



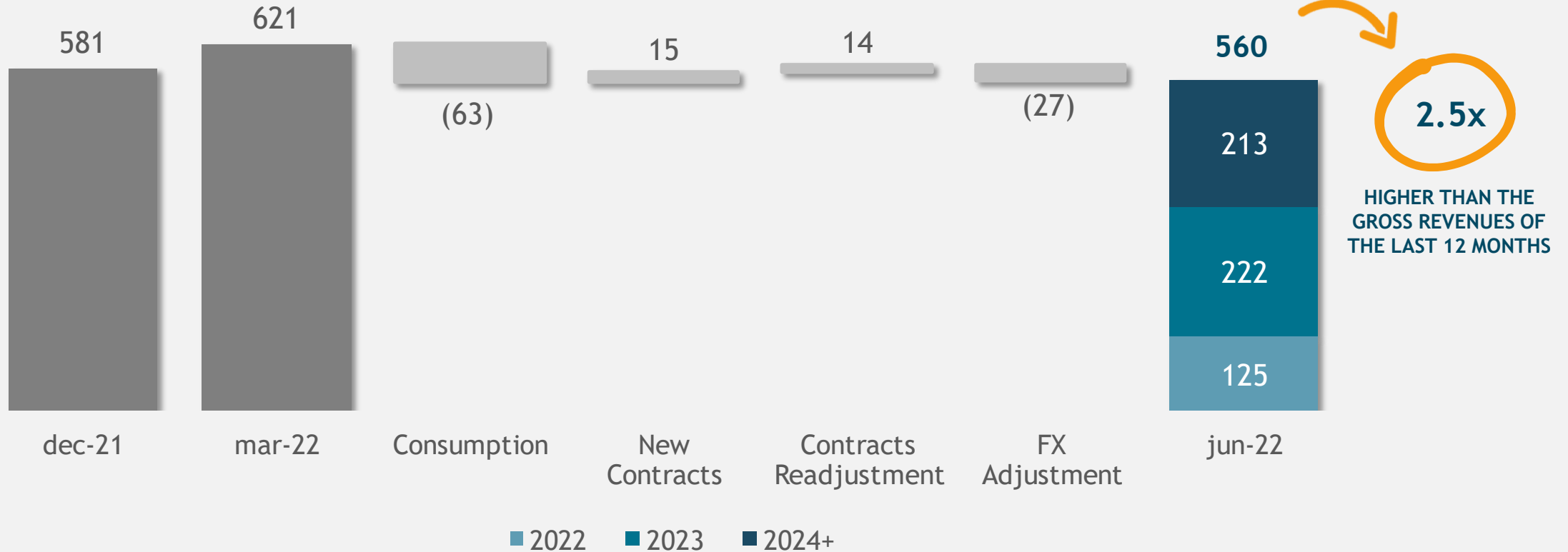


## DESPITE THE CHALLENGES, THE PLANS WERE IMPLEMENTED

M&A	Acquisition of UP Offshore in 2021 for USD 30M	
Acquisition of vessels	4 new vessels acquired since the IPO, in addition to those from UP	
Acquisition and insourcing of ROVs	Acquisition of 5 ROVs in the beginning of 2022	
New contracts	8 new vessel contracts initiated since the IPO	
Vessel utilization rate	Utilization rate of 78% in 2021, and estimate of 81% in 2022, both within Guidance	
Financial indicators	2021 EBITDA above guidance. Revised 2022 EBITDA guidance, with transitory impact, due mainly to the effects of the pandemic on the supply chain of parts and equipment	



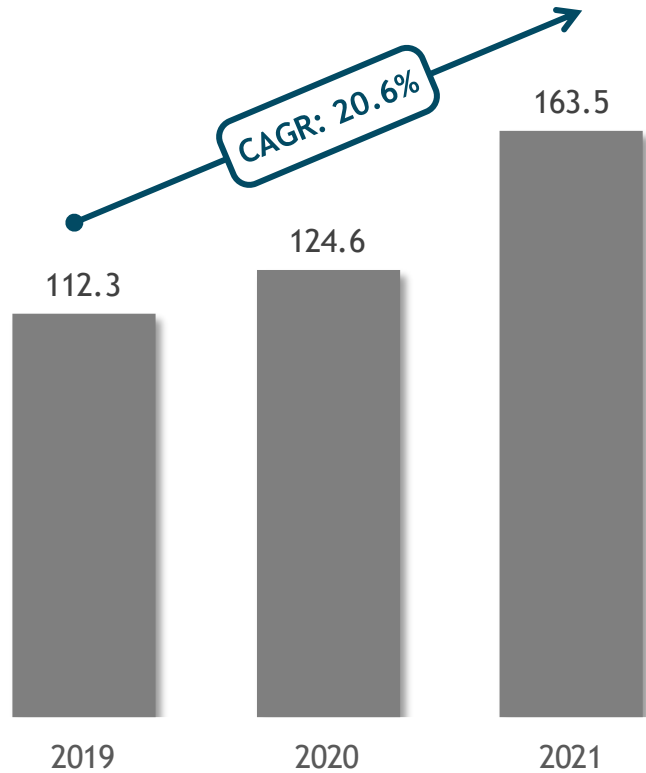
CONTRACTS BACKLOG, USD million





# REVENUE AND EBITDA WITH STRONG GROWTH RATE IN RECENT YEARS

NET REVENUES, USD million



Amounts in R\$ million:



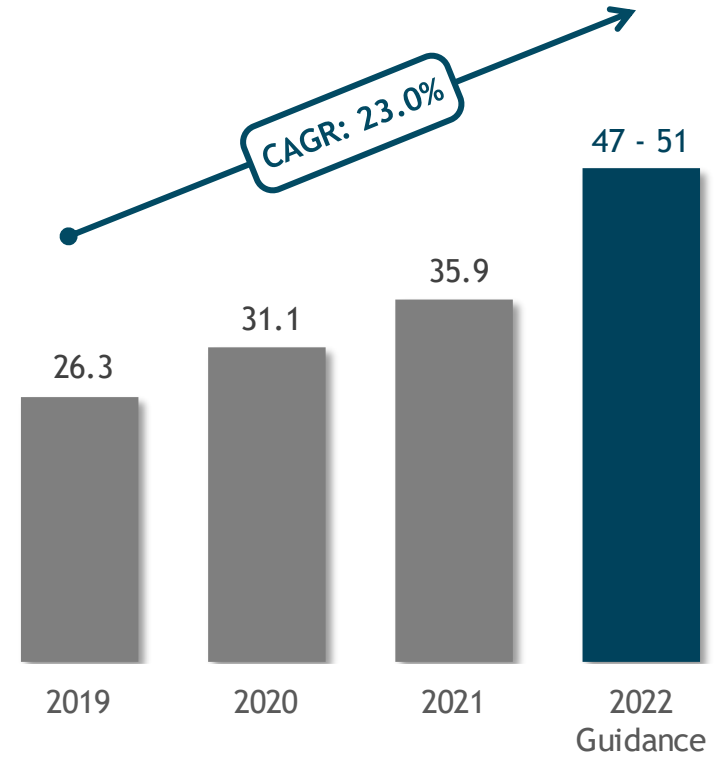
## Segment

Vessels  
Services

## Usual contract terms

2-4 year contracts, with daily rates  
less than 1-to-4-year contracts

ADJUSTED EBITDA, USD million



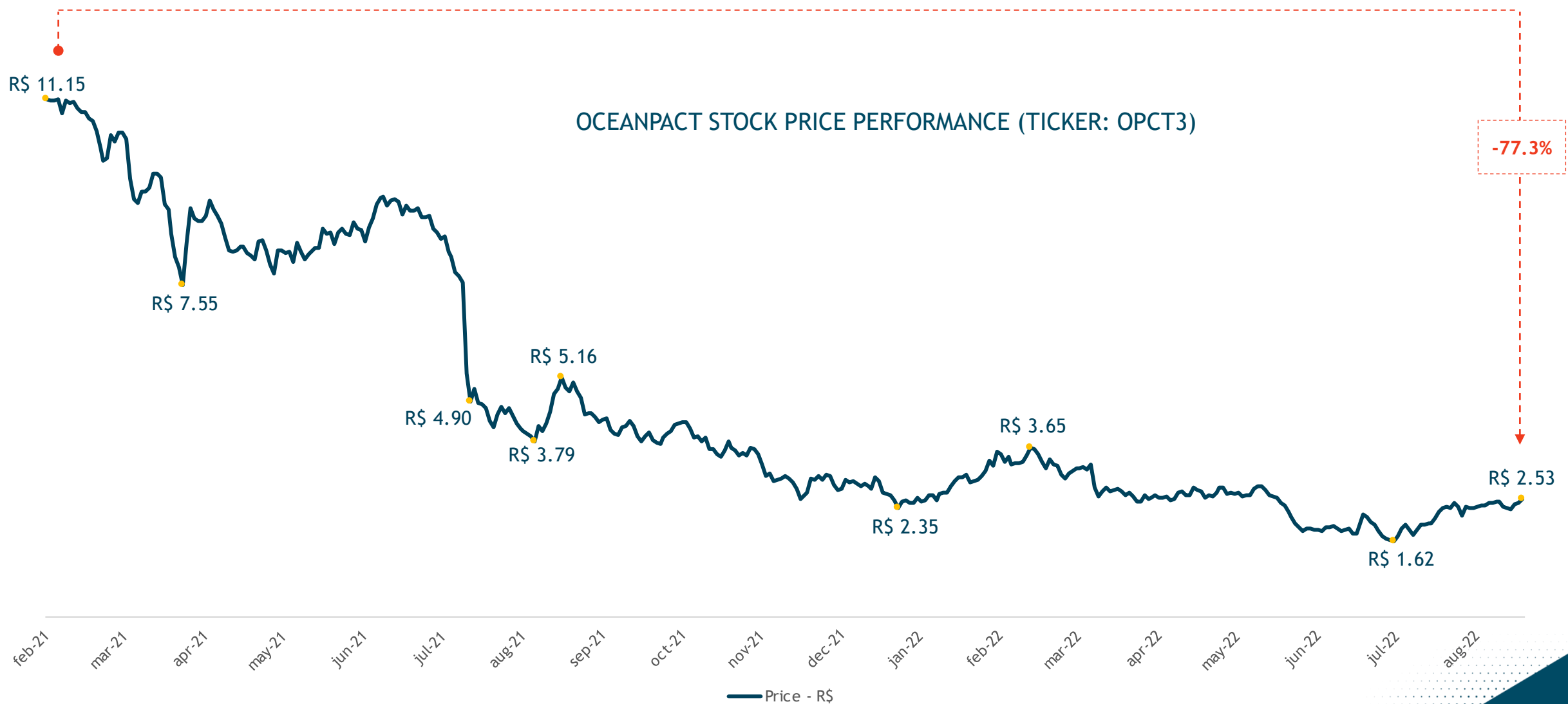
Amounts in R\$ million:







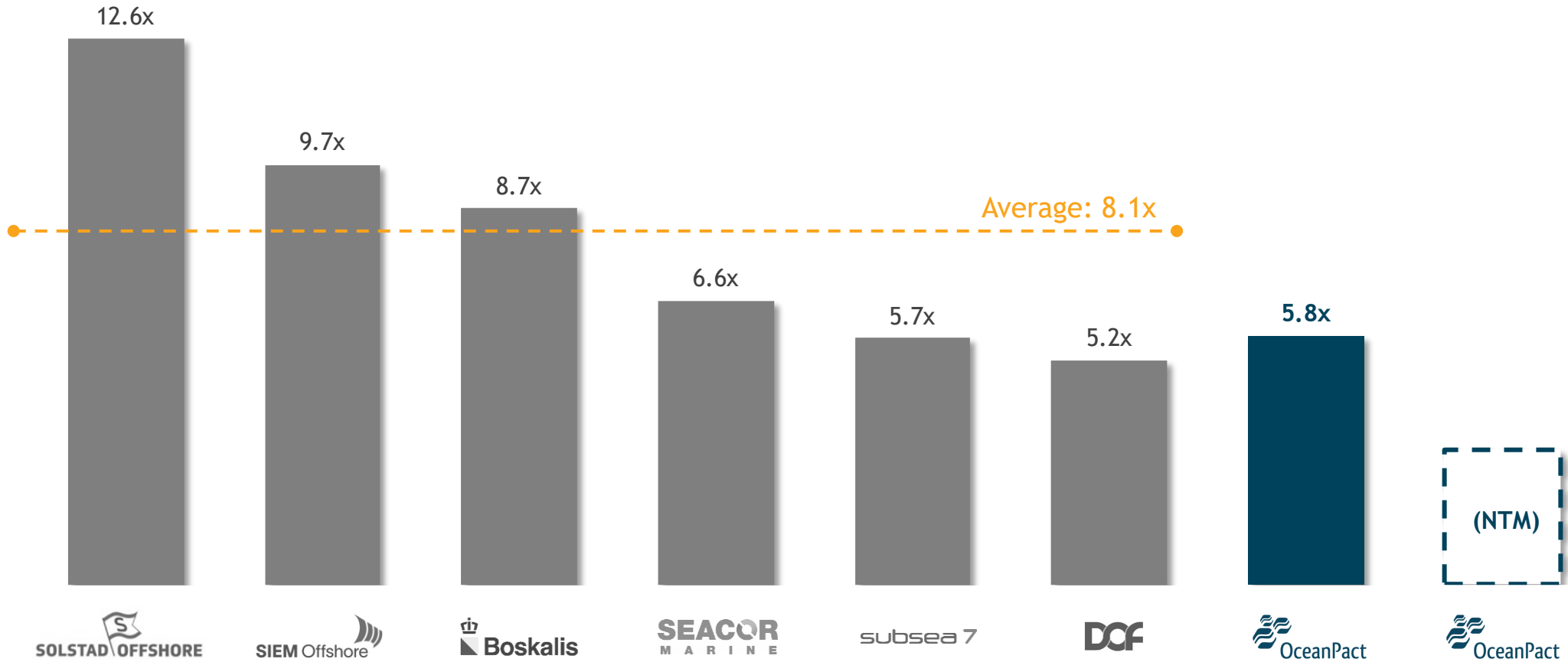
IN 2021 THE COMPANY HAD ITS IPO, BUT SINCE THEN THE SHARES HAVE DROPPED ~80%





# THE COMPANY IS SIGNIFICANTLY DISCOUNTED COMPARED TO ITS PEERS

## EV/EBITDA (LTM) INDICATOR





04

Final  
remarks



# FINAL REMARKS



## Brazilian market

- The Brazilian stock exchange is at an excellent entry moment
- Brazilian pre-salt reserves with low production cost and low carbon



## Maritime support sector

- Russia - Ukraine war generated an energy security crisis
- Arrival of new oil production units in the short term
- Reduced supply of maritime support vessels



## OceanPact

- The only company in the sector listed on the Brazilian stock exchange
- Superior performance in different market cycles and customer mix
- The 4<sup>th</sup> quarter of 2022 will be the 1<sup>st</sup> with the entire fleet of high spec vessels of the company under contract
- Low performance risk, with all high spec vessels on contract





# Q&A

## IR contact

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**AHTS** - The Anchor Handling Tug Supply vessels perform the basic function of oil rig tugs and anchor handling operations. They have an open stern configuration to allow anchor handling operations. In general, they are high-powered vessels.

**OSRV** - Oil Spill Response Vessels provide support to oil spill contingency activities. They feature the characteristics required to provide a prompt response, mitigating the effects of an incident of this type.

**RSV** - ROV Support Vessels (RSV) are vessels designed to launch and operate ROVs (Remote Operated Vehicles), small remotely operated vehicles that operate on the seabed through mechanical arms, lighting and lenses in the handling, inspection and assembly of subsea equipment.

**SDSV** - Shallow Diving Support Vessel - Vessels that are geared to provide support and assistance to shallow diving activities for inspection and maintenance of underwater systems up to the depth of 50 meters.

**MPSV** - Multi-Purpose Support Vessel - Designed as a multi-purpose vessel, these crafts are used for the support of complex general-purpose operations, capable of offering a wide range of services, such as construction support, oil field installation and maintenance, underwater pipeline inspection and repair, in addition to other sophisticated operations carried out in deep offshore waters.

**PSV** - Platform Supply Vessel - These are carriers whose main function is to transport supplies, cargo and fluids to and from the maritime units. An important feature of this type of vessel is the broad range of cargo it can hold, which makes it very versatile.

**RV** - Research Vessel - A vessel designed, modified or equipped to carry out research at sea.

**OTSV** - Offshore Terminal Support Vessel - Vessels dedicated to the maintenance of offloading and production hose lines, water catchment pipelines in production units, in addition to offshore oil storage.