



November 11, 2024

Earnings Release

3Q 2024

Rio de Janeiro, November 11, 2024 – OceanPact Serviços Marítimos S.A. (“Group,” “OceanPact” or “Company”), a Brazilian company that develops and implements safe, efficient and innovative solutions related to the environment, subsea services, logistics support and engineering, presents its results for the third quarter of 2024 (3Q24). The following financial and operating information, except where otherwise stated, is presented in Brazilian reais (R\$), and complies with the International Financial Reporting Standards (IFRS).

Disclaimer



R\$ 664 million

addition to backlog
through new contracts
(involving vessels,
decommissioning
and other activities)



R\$ 159,000

average net daily rate
for vessels, up 19%
from 3Q23



R\$ 104 million

consolidated adjusted EBITDA
in quarter

3Q24 Highlights

Earnings Conference Call

In Portuguese (with simultaneous interpretation into English)

November 12, 2024

10 a.m. (Brasília time)

8 a.m. (New York time)

2 p.m. (Oslo time)

https://oceanpact.zoom.us/webinar/register/WN_BpZhKhIGThquFlc4iohyDw

OPCT3 on November 8, 2024

Closing share price: R\$6.16

Number of shares (excluding treasury stock): 198,226,173

Market cap: R\$1,221.1 million

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Investor Relations

Dear Reader,

It's a pleasure to share OceanPact's progress and results with you.

I am very satisfied with the path we are on and particularly excited about the outlook for our sector. A significant part of this optimism comes from Brazil's privileged position in the secure energy transition. The quality and abundance of our oil and gas reserves, combined with excellent prospects for renewable energy, including biofuels, enable this leadership. The country's prominent role has created numerous opportunities, corroborating the strategy we have implemented in recent years, which has helped strengthen our market position and will enable us to seize these opportunities.

Focusing specifically on the third quarter of 2024, we experienced some one-off events that impacted our results, but they are now behind us. These events, despite affecting our results momentarily, are essential to guarantee the revenues, EBITDA and cash flow that we will start to see as of the next quarter:

- (iii) In the Vessels segment, 3Q24 was impacted by the simultaneous mobilization of several vessels for new contracts. This preparation was very important to ensure the long-term operational efficiency of our fleet, despite the immediate impact on the quarter's results. The good news is that the ships that were mobilized in 3Q24 are now in operation (with the exception of the vessel Rubi, which is in the final acceptance phase by Petrobras) and generating significant results in the fourth quarter.
- (iv) In the Services segment, the quarter was mainly impacted by the docking of the Ocean Stalwart and by less profitable portfolios in Subsea & Geoscience business unit contracts. As in the Vessels segment, these impacts were one-off: the Ocean Stalwart is already operating again and our project portfolios are more favorable in the fourth quarter, indicating results at the end of the year close to those seen in the first half.

In the third quarter, we also continued to enjoy significant growth in daily rates, as seen in our new contracts for the Rubi and Martin Vaz vessels, as well as sustained demand for services, reflected in a decommissioning contract under the Engineering, Preparation, Removal and Disposal (EPRD) model. This contract highlights the fact we have most of the skills and assets required to execute this work in-house. At the beginning of the fourth quarter, we signed another service contract for our Geoscience business unit in Colombia and were invited to participate in a bid involving our Offshore Oil Spill unit in Guyana. What is especially encouraging about these opportunities in other markets is that it was our clients in Brazil, which also operate in these neighboring countries, that invited us to take part in their projects. This is a testament to the quality of our services and the strong commercial relationships we have built.

When it comes to innovation, we are stepping up our partnerships and research in the field of autonomous or remotely operated vessels, and there are already signs of interest and selection processes from our clients aimed at enabling collaboration in this area. This initiative holds great potential for us, offering positive impacts in terms of employee safety and reduced operating costs. I am particularly excited about this technology and confident that it will be an important tool for OceanPact's value creation and future growth.

Looking at the near-term horizon, we have 11 vessels with contracts expiring by the end of 2025, including six ROV support vessels (RSVs) and two anchor handling tug supply vessels (AHTSs), which are high-spec, higher value-added assets. Recently, we have dedicated considerable time and focus to analyzing the options for these vessels, and we are optimistic about the opportunities available. These include new bids, such as an RSV bid scheduled for December 13, contracts with international oil companies, productivity-based service contracts, contracts for engineering, procurement and construction (EPC) companies and decommissioning projects. We believe that our preparation, client engagement and proven, diverse experience will be key to our success in these negotiations.

I conclude my message with heartfelt thanks to our employees, investors, clients and partners, who remain the foundation of our success. OceanPact remains committed to delivering consistent results, innovating, and further strengthening its position in the market. We count on everyone's support as we work together to build a promising future.

Best regards,

**FLAVIO NOGUEIRA
PINHEIRO DE ANDRADE
CEO**



OceanPact is a leading provider of maritime support services in Brazil, offering solutions for studying, protecting, monitoring and sustainably using the sea, coast and marine resources to clients in various sectors of the economy, such as energy, mining, telecommunications, ports and shipping, focusing on the oil and gas industry.

The Company's operations are divided into two segments: (i) **Vessels** and (ii) **Services**.

Our activities with our clients take place in three areas:

(iv) Environment

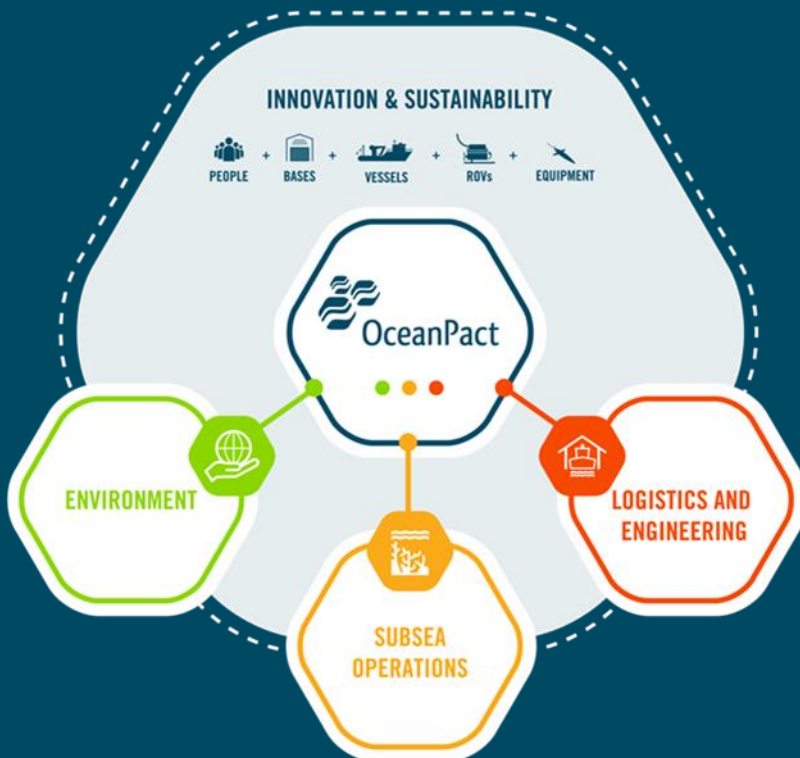
encompassing (i) environmental protection services, (ii) oceanographic surveys, (iii) environmental licensing and studies, (iv) operational safety, and (v) environmental remediation.

(v) Subsea Operations

operating mainly in the areas of (i) geophysics, (ii) geotechnics, (iii) inspection, repair and maintenance, (iv) positioning and support for construction, and (v) decommissioning.

(vi) Logistics and Engineering

including services related to (i) maritime logistics and (ii) offshore support bases.



What
We Do

FINANCIAL/OPERATIONAL HIGHLIGHTS (in R\$ million, except %)	3Q24	2Q24	3Q23	QUARTERL Y CHANGE	YEAR- OVER- YEAR CHANGE
Net Revenue	388	384	452	1%	-14%
Reach Partnership Revenue	1	6	54	-91%	-99%
Net Revenue Excluding Reach Partnership	388	378	398	3%	-3%
Adjusted EBITDA	104	136	121	-23%	-14%
Adjusted EBITDA – Vessels	68	74	74	-9%	-8%
Adjusted EBITDA – Services	37	62	48	-41%	-23%
Adjusted EBITDA Margin Excluding Reach Revenue	27%	36%	31%	-9 p.p.	-4 p.p.
Gross Bank Debt	1,431	1,233	1,184	16%	21%
Cash and Cash Equivalents	(454)	(313)	(260)	45%	75%
Net Bank Debt	978	920	924	6%	6%
Net Bank Debt / Adjusted EBITDA LTM ¹	1.92	1.73	1.74	0.19	0.18
Net Profit (Loss)	(10)	(5)	(14)	111%	-29%
CapEx	140	93	134	50%	4%
Operating Fleet Utilization Rate	75%	76%	89%	-1 p.p.	-15 p.p.
Number of Vessels	28	28	28	-	-

Note 1: Net Bank Debt / Adjusted EBITDA, for the purpose of calculating compliance with the covenant, encompasses indebtedness in terms of (i) the average Brazilian real-dollar exchange rate in the year, as reported by BNDES, (ii) new charters/leases, and (iii) hedging financial instruments, while Adjusted EBITDA excludes the effect of client fines.

Key
Indicators



Vessels

Segment

Vessels Segment

Until 2023, the results of the Subsea (ROVs) area were reported within the Vessels segment. However, since the first quarter of 2024, these results have been reported within the Services segment, in order to reflect OceanPact's new management structure.

OCEANPACT INCOME STATEMENT – VESSELS (in R\$ million, except %)	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Average Operating Fleet (a)	23	23	23	0%	0%
Period in Days (b)	92	91	92	1%	0%
Days Available (c = a * b)	2,116	2,093	2,120	1%	0%
Utilization Rate (d)	75%	76%	89%	-1 p.p.	-14 p.p.
Days Utilized (e = c * d)	1,583	1,585	1,895	0%	-16%
Average Daily Rate: R\$ 000 (f)	159	145	134	9%	19%
Vessel Revenue Excluding Reach (g = e * f)	252	231	253	9%	-1%
Reach Partnership Revenue (h)	1	6	54	-91%	-99%
Net Revenue from Vessels (i = g + h)	252	236	308	7%	-18%
Cost of Vessels	(199)	(206)	(254)	-4%	-22%
Gross Profit	53	30	54	79%	-1%
Gross Margin Excluding Reach Revenue	21%	13%	21%	8 p.p.	0 p.p.
General and Administrative Expenses	(35)	(28)	(24)	23%	45%
Other Income	(8)	26	(9)	NA	-13%
EBIT	10	27	20	-62%	-49%
EBIT Margin Excluding Reach Revenue	4%	12%	8%	-8 p.p.	-4 p.p.
Depreciation and Amortization	58	54	54	7%	8%
EBITDA	68	81	74	-16%	-8%
EBITDA Margin Excluding Reach Revenue	27%	35%	29%	-8 p.p.	-2 p.p.
EBITDA Adjustments ¹	(0)	(7)	-	-96%	NA
Adjusted EBITDA	68	74	74	-9%	-8%
Adjusted EBITDA Margin Excluding Reach Revenue	27%	32%	29%	-5 p.p.	-2 p.p.
Reversal of Provisions	-	(23)	-	-100%	NA
Adjusted EBITDA Excluding Reversal of Provisions	68	52	74	31%	-8%
Adjusted EBITDA Margin Excluding Reversal of Provisions and Reach Revenue	27%	22%	29%	4 p.p.	-2 p.p.

Note 1: The EBITDA adjustment of -R\$7 million in 2Q24 refers to the partial reversal of provisions related to the acquisition of UP Offshore registered by the parent company.



Operational Performance

Total fleet: In 3Q24, the Company's fleet consisted of 28 ships: 3 in lay-up, 23 in the Vessels segment and 2 in the Services segment.

Average operating fleet: The average revenue-generating operating fleet in the Vessels segment was 23 vessels in 3Q24, unchanged from the previous quarter and the same period of 2023.

Fleet utilization rate¹: In 3Q24, the fleet utilization rate was 75%, down 1 percentage point from the previous quarter. The main factors impacting this result were the following:

- Adjustments to vessels for new contracts: Macaé (-4 p.p.), Ilha de Santana (-4 p.p.), Fernando de Noronha (-3 p.p.) and Rubi (-3 p.p.)
- Docking of Parcel dos Reis (-3 p.p.)
- Maintenance shutdown for Rochedo de São Pedro (-2 p.p.)

Number of days utilized: As a result, the Company's vessels were used for 1,583 days in 3Q24, in line with the previous quarter but down 16% from 3Q23, when the fleet utilization rate was 89%.

Average net daily rate²: The average net daily rate in 3Q24 was R\$159,000, up 9% from R\$145,000 in 2Q24 and up 19% from R\$134,000 in 3Q23. This growth reflects adjustments to daily rates for new contracts, such as those for the Jim O'Brien and Macaé, as well as renewals of existing contracts, which also involved increases in daily rates, as in the cases of the Parcel das Paredes, Parcel do Meros and Parcel do Badejo.

¹ The operational data above does not include the research vessels that are part of the Services segment portfolio (Ocean Stalwart and Seward Johnson).

² The "Average Net Daily Rate" is calculated by dividing the net revenue of the operating fleet by the number of days the fleet operated for.



Net Revenue and EBITDA in Vessels Segment

Vessel revenue excluding Reach: In 3Q24, net revenue from vessels, not including the partnership with Reach, grew 9% in relation to 2Q24, to R\$252 million. Despite the slight drop of 1 percentage point in the fleet utilization rate, to 75%, net revenue was boosted by a 9% increase in the average daily rate, which rose from R\$145,000 to R\$159,000. This increase reflects the renewal of existing contracts and the entry of vessels into new contracts, both involving significant increases in daily rates.

Compared to the same quarter of 2023, net revenue excluding Reach remained practically stable, declining 1%, from R\$253 million in 3Q23 to R\$252 million in 3Q24. This result was impacted by a 14-percentage-point reduction in the utilization rate, which fell from 89% to 75%, offset by a 19% increase in average net daily rate, which rose from R\$134,000 to R\$159,000.

Net vessel revenue: Net vessel revenue includes operating fleet revenue, which varied as explained above, and revenue resulting from the partnership between OceanPact and Reach, which involves chartering a Reach manned vessel to provide services to clients. This project began in late March 2023 and generated net revenue of R\$54 million of net revenue in the third quarter of 2023. In 2024, the Company began a new campaign, along the same lines as the 2023 partnership, but this time with Equinor as the client instead of Shearwater. This partnership resulted in net revenue of R\$6 million in 2Q24 and R\$1 million in 3Q24.

Adjusted EBITDA and adjusted EBITDA margin in Vessels segment:

In the third quarter of 2024, adjusted EBITDA from vessels was R\$68 million, down 9% from 2Q24 and down 8% from 3Q23.

Compared to the previous quarter, it is important to note the accounting impact on the 2Q24 result resulting from the reversal of UP Offshore provisions amounting to R\$23 million. Excluding this effect, adjusted EBITDA in 3Q24 grew 31% quarter-over-quarter, from R\$52 million in 2Q24 to R\$68 million in 3Q24.

In relation to 3Q23, the 8% drop is mainly the result of the increase in general and administrative expenses, impacted by an update to the value of the Company's share-based compensation plans as a result of the appreciation of the share price over the last year.

The adjusted EBITDA margin excluding Reach was 27%, up 4 p.p. like-for-like in relation to the previous quarter and down 2 p.p. from 3Q23.





Services Segment

Services Segment

Until 2023, the results of the Subsea (ROVs) area were reported within the Vessels segment. However, since 2Q24, these results have been reported within the Services segment, in order to reflect the Company's new management structure.

In line with this new segmentation, the Services segment is now divided into three main business units:

(i) Subsea and Geoscience, (ii) Oil Spill Response, and (iii) Consulting and Other.

DRE OCEANPACT – SERVICES (in R\$ million, except %)	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Net Revenue from Services	136	148	153	-8%	-11%
Subsea & Geoscience Unit	85	101	94	-15%	-9%
Oil Spill Response Unit	30	30	38	1%	-19%
Consulting & Other Unit	21	17	22	19%	-5%
Cost of Services	(88)	(77)	(96)	14%	-9%
Gross Profit	49	71	57	-31%	-14%
Gross Margin	36%	48%	37%	-12 p.p.	-1 p.p.
General and Administrative Expenses	(19)	(16)	(20)	22%	-4%
Other Income	(0)	1	(3)	NA	-84%
EBIT	29	56	34	-48%	-15%
EBIT Margin	21%	38%	22%	-16 p.p.	-1 p.p.
Depreciation and Amortization	8	6	10	20%	-23%
EBITDA	37	62	44	-41%	-17%
EBITDA Margin	27%	42%	29%	-15 p.p.	-2 p.p.
EBITDA Adjustments ¹	-	-	3	NA	-100%
Adjusted EBITDA	37	62	48	-41%	-23%
Adjusted EBITDA Margin	27%	42%	31%	-15 p.p.	-4 p.p.

Note 1: EBITDA adjustments amounted to R\$3 million in 3Q23, composed of -R\$2 million related to badwill (negative goodwill) involving the purchase of EnvironPact, and R\$5 million related to a provision for a loss on the disposal of Servmar.



Net Revenue and Adjusted EBITDA in Services Segment

Net revenue from services: Net revenue in the Services segment fell 8% in relation to the previous quarter, from R\$148 million in 2Q24 to R\$136 million in 3Q24. It also declined 11% compared to the same quarter of 2023, when it was R\$153 million.

This reduction compared to the previous quarter was largely accounted for by the Subsea & Geoscience business unit, which experienced a one-off impact in the quarter due to the docking of Ocean Stalwart, less profitable project portfolios and, to a lesser extent, periods of bad weather that curtailed productivity.

In relation to 3Q23, the drop was mainly due to the termination of a specific contract for the rental of current busters to Petrobras, affecting the result of the Oil Spill Response business unit, as well as the intermediate docking of the Geoscience unit's Ocean Stalwart vessel, impacting the results of its environmental monitoring project in 3Q24.

Adjusted EBITDA and adjusted EBITDA margin for services: In 3Q24, adjusted EBITDA in the Services segment fell significantly (41%) in relation to the previous quarter, from R\$62 million in 2Q24 to R\$37 million in 3Q24. Compared to 3Q23, the decline was 23%, from R\$48 million.

In addition to the aforementioned revenue-related factors, the environmental monitoring and mooring line inspection project portfolios also incurred higher costs this quarter. This combined effect of lower revenues and one-off cost growth resulted in a drop in EBITDA greater than that seen in net revenue, on both a quarterly and year-over-year basis.

As a result, the adjusted EBITDA margin in the Services segment fell to 27% in 3Q24, compared to 42% in 2Q24 and 31% in 3Q23.



Consolidated Results

OCEANPACT INCOME STATEMENT – CONSOLIDATED (in R\$ million, except %)	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Net Revenue Excluding Reach	388	378	398	3%	-3%
Reach Partnership Revenue	1	6	54	-91%	-99%
Net Revenue	388	384	452	1%	-14%
Costs	(286)	(283)	(342)	1%	-16%
Gross Profit	102	101	111	1%	-8%
Gross Margin Excluding Reach Revenue	26%	27%	28%	0 p.p.	-1 p.p.
General and Administrative Expenses	(54)	(44)	(44)	23%	23%
Other Income	(8)	26	(12)	NA	-29%
EBIT	39	83	54	-53%	-28%
EBIT Margin Excluding Reach Revenue	10%	22%	14%	-12 p.p.	-4 p.p.
Depreciation and Amortization	65	61	64	8%	3%
EBITDA	105	143	118	-27%	-11%
EBITDA Margin Excluding Reach Revenue	27%	38%	30%	-11 p.p.	-3 p.p.
EBITDA Adjustments ¹	(0)	(7)	3	-96%	NA
Adjusted EBITDA	104	136	121	-23%	-14%
Adjusted EBITDA Margin Excluding Reach Revenue	27%	36%	31%	-9 p.p.	-4 p.p.
Reversal of Provisions	-	(23)	-	-100%	NA
Adjusted EBITDA Excluding Reversal of Provisions	104	114	121	-8%	-14%
Adjusted EBITDA Margin Excluding Reversal of Provisions and Reach Revenue	27%	30%	31%	-3 p.p.	-4 p.p.

Note 1: EBITDA adjustments amounted to R\$3 million in 3Q23, composed of -R\$2 million related to badwill (negative goodwill) involving the purchase of EnvironPact, and R\$5 million related to a provision for a loss on the disposal of Servmar. In 2Q24, EBITDA adjustments were -R\$7 million, referring to the partial reversal of provisions related to the acquisition of UP Offshore registered by the parent company.

Consolidated Net Revenue and Adjusted EBITDA

Consolidated net revenue (excluding Reach): On a consolidated basis, net revenue excluding Reach was R\$388 million in 3Q24, up 3% from the previous quarter and down 3% from 3Q23. This reflects the combination of positive performance in the Vessels segment, driven by an increase in daily rates, and the drop in the Services segment, impacted by low productivity in the Subsea & Geoscience business unit.

Consolidated adjusted EBITDA: This indicator was R\$104 million in 3Q24, down 8% from 2Q24 (excluding the effect of the reversal of R\$23 million of provisions in 2Q24) and down 14% from 3Q23. In addition to the factors already discussed regarding each segment, the rise in G&A expenses contributed to this fall, which is detailed in the next section. As a result, the adjusted EBITDA margin excluding Reach was 27% in 3Q24, down 3 p.p. from 2Q24 and down 4 p.p. from 3Q23.



Cost of Services Provided and General and Administrative Expenses (Excluding Reach)

R\$ MILLION	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Net Revenue (Excluding Reach)	388	378	398	3%	-3%
Costs and Expenses (Excluding Reach)	(340)	(324)	(336)	5%	1%
Personnel	(154)	(149)	(143)	3%	8%
Depreciation and Amortization ¹	(63)	(59)	(61)	8%	3%
Travel, Transportation and Meals	(16)	(15)	(17)	8%	-1%
Rentals and Charters	(7)	2	(15)	NA	-55%
Third-Party Services	(34)	(41)	(30)	-17%	16%
Inputs and Maintenance	(56)	(53)	(64)	6%	-12%
Taxes and Legal Expenses	(2)	(1)	(1)	35%	22%
Other Costs and Expenses	(8)	(7)	(7)	27%	27%
Other Income	(8)	26	(12)	NA	-29%
Total Depreciation and Amortization	65	61	64	8%	3%
EBITDA Excluding Reach	104	141	113	-26%	-8%
EBITDA Generated by Reach	0	2	5	-92%	-96%
EBITDA Adjustments ²	(0)	(7)	3	-96%	NA
Adjusted EBITDA	104	136	121	-23%	-14%

Note 1: Includes PIS/COFINS tax credits on depreciation.

Note 2: EBITDA adjustments amounted to R\$3 million in 3Q23, composed of -R\$2 million related to badwill (negative goodwill) involving the purchase of EnvironPact, and R\$5 million related to a provision for a loss on the disposal of Servmar. In 2Q24, EBITDA adjustments were R\$7 million, referring to the partial reversal of provisions related to the acquisition of UP Offshore registered by the parent company.

In 3Q24, total costs and expenses excluding the partnership with Reach were R\$340 million, up 5% from R\$324 million in 2Q24 and up 1% from R\$336 million in 3Q23. This growth was spread across several areas, reflecting seasonal and operational adjustments.

- (iii) **Personnel:** Staff costs grew, due to an update to the value of the Company's Restricted Stock Unit (RSU) compensation plans, reflecting the appreciation of the share price compared to the same period of last year, when the previous update happened. The annual pay rise is another factor that explains this growth in relation to 3Q23.
- (iv) **Depreciation and amortization:** This item increased, reflecting higher CapEx on docking and contractual adjustments in recent quarters.

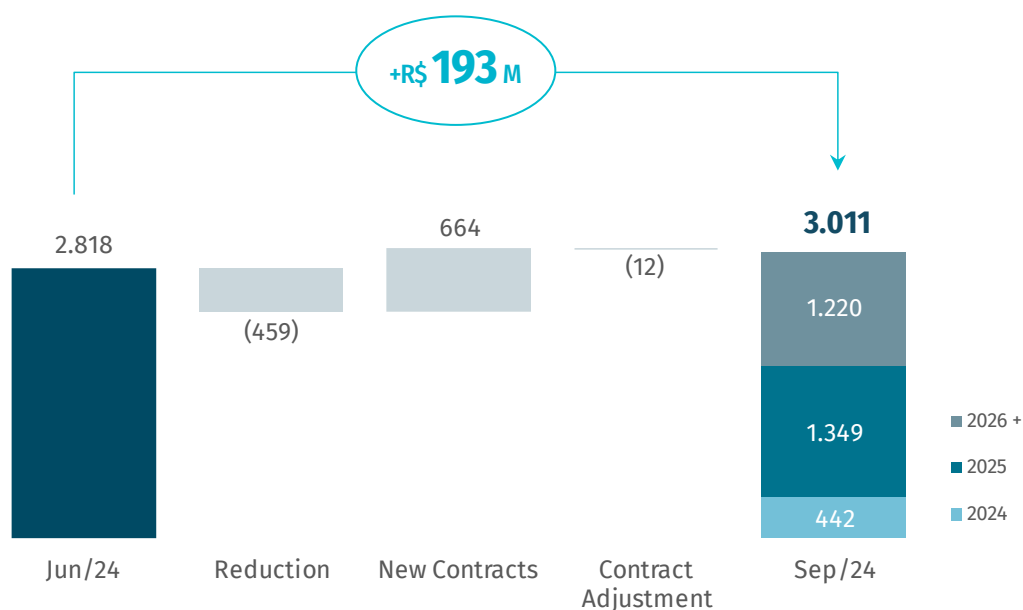


R\$ MILLION	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Net Revenue Excluding Reach	388	378	398	3%	-3%
Costs and Expenses (Excluding Reach)	(340)	(324)	(336)	5%	1%
Cost of Services	(286)	(280)	(292)	2%	-2%
General and Administrative Expenses	(54)	(44)	(44)	23%	23%
Cost to Net Revenue Ratio (Excluding Reach)	14%	12%	11%	2 p.p.	3 p.p.

The main factor behind the increase in costs and expenses in the quarter was general and administrative expenses, which rose from R\$44 million in 2Q24 to R\$54 million in 3Q24, an increase of 23%. The same variation was observed compared to 3Q23. This growth is directly related to the updating of the values of the Company's Restricted Stock Unit (RSU) compensation plans, impacted by the appreciation of the OceanPact share price, which went from R\$4.64 on June 30, 2023, the date of the last update, to R\$6.46 on June 30, 2024.



Backlog and New Contracts



The Company ended September 2024 with a backlog of around R\$3.0 billion, up R\$193 million from the end of June 2024. Three new contracts signed in the period contributed significantly to the growth in backlog: (i) a new four-year contract for the vessel Rubi, with a consortium of oil companies led by Petrobras, adding R\$324 million to the backlog; (ii) a new contract for the vessel Martin Vaz, with an international oil company; and (iii) a contract for the decommissioning of Congro Buoy.

TYPE	NUMBER OF VESSELS + ROVS	AVERAGE GROSS DAILY RATE (US\$ 000 ²)	AMOUNT R\$ MILLION	TERM
Vessels Segment	23		2,329	
OSRV/PSV	11	26.5	1,551	Up to 4 years
RSV	7	39.6	387	Up to 2 years
AHTS-TO / OTSV	3	37.8	132	Up to 2 years
MPSV	2	NA	259	Up to 3 years
Services Segment	9		681	
ROV ³	7	16.7	394	Up to 3 years
RV	2	NA	71	Up to 4 years
Other	NA	NA	216	Up to 5 years
Laid-up Vessels¹	3			
Total	35		3,011	

Note 1: "Laid-up Vessels" include 2 vessels acquired together with UP Offshore that are temporarily inactive and 1 small vessel.
 Note 2: The U.S. dollar to Brazilian real exchange rate was 1 to 5.45 at the end of September 2024, for the purpose of calculating daily rates and the backlog.
 Note 3: For the ROVs allocated to the Austral Abrolhos and Parcel de Manuel Luis vessels, we only considered the total value of the backlog, excluding them from the calculation of the average gross daily rate.



Financial Income (Loss)

R\$ MILLION	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Financial Income					
Income from Financial Investments	11	5	7	123%	60%
Interest	2	1	2	26%	-29%
Other Income	0	0	4	18%	-98%
Total	12	6	13	102%	-7%
Financial Expenses					
Interest and Bank Charges	(48)	(39)	(54)	24%	-11%
Interest and Bank Charges – Leases	(1)	(1)	(1)	-14%	57%
Receivables Discount	-	-	(0)	NA	-100%
Other Expenses	(3)	(3)	(3)	-7%	4%
Total	(52)	(43)	(57)	20%	-9%
Exchange Rate Variation	3	(40)	(13)	NA	NA
Net Financial Income (Loss)	(37)	(77)	(57)	-52%	-35%

In 3Q24, net financial income was minus R\$37 million, down 52% from minus R\$77 million in 2Q24. The year-over-year reduction was 35%, given that the financial loss was R\$57 million in 3Q23. This improvement is due to (i) higher financial revenue, (ii) a positive exchange rate change effect, and (iii) a decline in the interbank deposit rate (CDI) and reduced spread for new issues.



Net Profit (Loss)

R\$ MILLION	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR-OVER-YEAR CHANGE
Adjusted EBITDA	104	136	121	-23%	-14%
EBITDA Adjustments ¹	0	7	(3)	-96%	NA
EBITDA	105	143	118	-27%	-11%
Depreciation and Amortization	(65)	(61)	(64)	8%	3%
Exchange Rate Variation	3	(40)	(13)	NA	NA
Financial Income (Loss)	(40)	(37)	(44)	7%	-10%
Earnings Before Tax (EBT)	2	6	(2)	-63%	NA
Taxes on Income	(12)	(11)	(11)	12%	6%
Net Profit (Loss)	(10)	(5)	(14)	111%	-29%

Note 1: EBITDA adjustments amounted to R\$3 million in 3Q23, composed of -R\$2 million related to badwill (negative goodwill) involving the purchase of EnvironPact, and R\$5 million related to a provision for a loss on the disposal of Servmar. In 2Q24, EBITDA adjustments were -R\$7 million, referring to the partial reversal of provisions related to the acquisition of UP Offshore registered by the parent company.

The Company posted a net loss of R\$10 million this quarter. Earnings before tax (EBT) were R\$2 million, and deferred income tax and social contribution recognized in the period was the main reason for the company's net result. The main factor explaining this R\$12 million worth of taxes on profits is the losses presented by several group companies in 3Q24, which did not generate deferred income tax.



Derivatives Operations

OceanPact engages in derivatives transactions exclusively for hedging purposes. The Company's foreign exchange risk exposure arises mainly from service agreements that are totally or partially linked to the U.S. dollar, the cost of parts and insurance, financing in foreign currency, the chartering of foreign vessels and purchases of equipment and vessels. The Company's currency hedging strategy aims to minimize the volatility of cash generation.

On July 17, 2023, the Company entered into a new forward exchange contract worth US\$1.5 million per month, based on the U.S. dollar – Brazilian real exchange rate of July 25, covering the period from January to December 2024, with Itaú Unibanco S.A. The average agreed exchange rate was US\$1 to R\$5.024.

UP Offshore Contingencies

When OceanPact acquired UP Offshore in 2021, the Company included UP Offshore's contingent assets and liabilities in the acquisition price, with no right of recourse. Among the contingent assets, two stand out, in view of the latest developments in the lawsuits relating to the UP Turquoise and UP Coral vessels. Both cases obtained a favorable decision at trial court level, subsequently upheld at appeal court level. Both cases are now pending judgment by the Superior Court of Appeals.

On June 30, 2023, UP Offshore sold a portion of its legal claims related to these lawsuits, for which it received R\$100 million on July 6, 2023. It also retained the right to receive significantly more than half of the amount effectively recovered of its legal claims that may exceed the upfront amount received, adjusted in accordance with the terms agreed between the parties to the partial sale of legal claims.

For further details regarding the amounts involved and the main facts, see explanatory note 20 in the Quarterly Financial Statements.

Debt

DEBT (in R\$ million, except %)	3Q24	2Q24	3Q23	QUARTERLY CHANGE	YEAR- OVER- YEAR CHANGE
Gross Debt (Including Leases)	1,477	1,286	1,245	15%	19%
Short Term	371	367	238	1%	56%
Long Term	1,106	919	1,007	20%	10%
% Short Term	25%	29%	19%	-3 p.p.	6 p.p.
% Long Term	75%	71%	81%	3 p.p.	-6 p.p.
Cash and Cash Equivalents	(454)	(313)	(260)	45%	75%
Net Debt (Including Leases)	1,024	974	985	5%	4%
Short and Long Leases	34	39	50	-13%	-33%
Loan Financing	12	15	11	-15%	15%
Net Bank Debt	978	920	924	6%	6%
Adjusted EBITDA LTM	498	515	512	-3%	-3%
Net Debt / Adjusted EBITDA LTM	2.06	1.89	1.92	0.16	0.13
Net Bank Debt / Adjusted EBITDA LTM	1.96	1.79	1.80	0.18	0.16
Net Bank Debt / Adjusted EBITDA (Covenant)¹	1.92	1.73	1.74	0.19	0.18

Note 1: Net Bank Debt / EBITDA, for the purpose of calculating compliance with the covenant, encompasses indebtedness in terms of (i) the average Brazilian real-dollar exchange rate in the year, as reported by BNDES, (ii) new charters/leases, and (iii) hedging financial instruments, while Adjusted EBITDA excludes the effect of client fines.

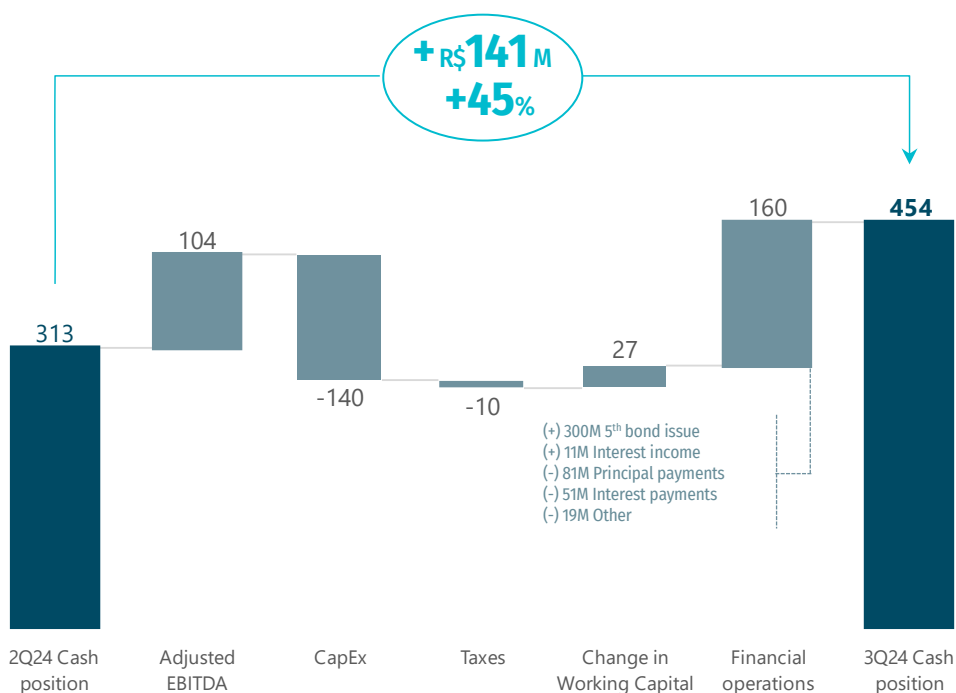
The Company ended the quarter with gross debt of R\$1.477 billion, up 15% from 2Q24 and up 19% from 3Q23. This increase stems from the Company's fifth bond issue, amounting to R\$300 million, at a rate of the interbank deposit rate (CDI) + 2.95%.

The final cash position (including securities) increased 45% in relation to the previous quarter, from R\$313 million to R\$454 million. In relation to 3Q23, the growth was 75%.

The Net Debt / EBITDA indicator, calculated according to the covenant rules, was 1.92 in 3Q24, below the limit of 2.6 established in the bond contracts. This limit will remain the same throughout 2024 and then fall to 2.5 in all quarters of 2025 and onward.



Cash Flow



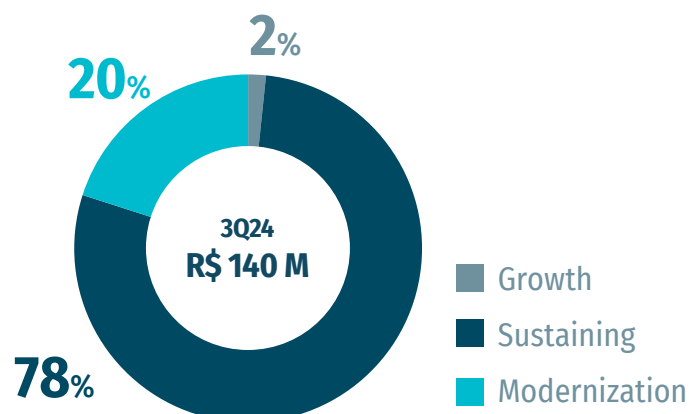
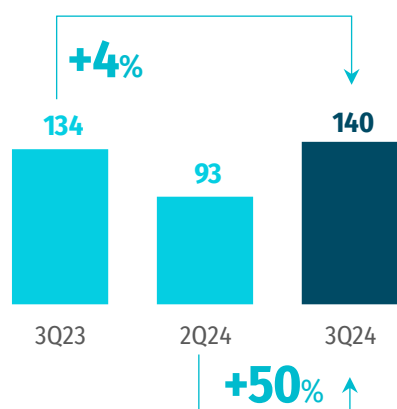
As shown above, the Company ended 3Q24 with a cash position of R\$454 million, up R\$141 million from the end of 2Q24.

As explained above, the lower EBITDA and higher CapEx in the quarter were partly due to the large number of vessels undergoing commercial mobilizations for new contracts in this period. These mobilizations generated an initial consumption of operating cash, which should translate into greater future cash flow once the vessels begin operations under the new contracts.



Investments

CapEx (R\$ million)



In 3Q24, the Company invested R\$140 million, broken down as follows:

Growth: R\$2 million, mainly construction work at the Açú Base for a project with an international oil company.

Modernization: R\$28 million, allocated to the Fernando de Noronha, Macaé, Ilha de Santana and Rubi vessels.

Sustaining: R\$109 million, mainly for the docking of the Ilha do Mosqueiro (formerly Opal), Ocean Stalwart and Parcel dos Reis, and preventive maintenance on the Fernando de Noronha, Macaé, Ilha de Santana, Rubi and Rochedo de São Pedro.





Appendices

APPENDIX I – ROIC Analysis

ROIC (in R\$ million, except %)	12-MONTH PERIOD ENDING		
	Sep 2024	Jun 2024	Sep 2023
Adjusted EBITDA	498	515	512
Depreciation	(240)	(239)	(248)
Adjusted EBIT	257	276	264
Taxes on Profits	(87)	(94)	(90)
Adjusted NOPLAT	170	182	174
Shareholders' Equity	887	912	795
Net Debt	1,024	974	985
Invested Capital	1,911	1,886	1,780
Average Invested Capital	1,845	1,848	1,801
Adjusted ROIC	9%	10%	10%
Adjusted ROIC Excluding Sale of Legal Claims	9%	10%	6%

The recent evolution of OceanPact's return on invested capital (ROIC) is directly related to the beginning of the maturation of the robust investment cycle carried out in 2021 and 2022.

The significant acceleration in demand for support vessels over the last two years has had a notable impact on the Company's profitability. This increase in demand has led to an increase in the daily charter rates of vessels, especially those that started new contracts in 2023 or 2024. In addition, the Company has implemented improvements to the operational management of its vessels, resulting in the optimization of operations and a reduction in operating costs.



APPENDIX II – Breakdown of Results by Segment

Results by Segment (in R\$ million, except %)	Vessels			Services			Eliminations			Consolidated		
	3Q24	2Q24	% change	3Q24	2Q24	% change	3Q24	2Q24	% change	3Q24	2Q24	% change
Net Revenue	252	236	7%	136	148	-8%	(0)	(0)	-58%	388	384	1%
Cost of Services	(199)	(206)	-4%	(88)	(77)	14%	0	0	-58%	(286)	(283)	1%
Gross Profit	53	30	79%	49	71	-31%	-	-	NA	102	101	1%
Gross Margin	21%	13%	9 p.p.	36%	48%	-12 p.p.	0%	0%	0 p.p.	26%	26%	0 p.p.
General and Administrative Expenses	(35)	(28)	23%	(19)	(16)	22%	-	-	NA	(54)	(44)	23%
Other Operating Revenue and Expenses	(8)	26	NA	(0)	1	NA	-	-	NA	(8)	26	NA
EBIT	10	27	-62%	29	56	-48%	-	-	NA	39	83	-53%
Depreciation	58	54	7%	8	6	20%	-	-	NA	65	61	8%
EBITDA	68	81	-16%	37	62	-41%	-	-	NA	105	143	-27%
EBITDA Margin	27%	34%	-7 p.p.	27%	42%	-15 p.p.	0%	0%	0 p.p.	27%	37%	-10 p.p.
EBITDA Adjustments	(0)	(7)	-96%	-	-	NA	-	-	NA	(0)	(7)	-96%
Adjusted EBITDA	68	74	-9%	37	62	-41%	-	-	NA	104	136	-23%
Adjusted EBITDA Margin	27%	31%	-5 p.p.	27%	42%	-15 p.p.	0%	0%	0 p.p.	27%	36%	-9 p.p.

Results by Segment (in R\$ million, except %)	Vessels			Services			Eliminations			Consolidated		
	3Q24	3Q23	% change	3Q24	3Q23	% change	3Q24	3Q23	% change	3Q24	3Q23	% change
Net Revenue	252	369	-32%	136	91	49%	(0)	(8)	-98%	388	452	-14%
Cost of Services	(199)	(289)	-31%	(88)	(61)	43%	0	8	-98%	(286)	(342)	-16%
Gross Profit	53	81	-34%	49	30	63%	-	-	NA	102	111	-8%
Gross Margin	21%	22%	-1 p.p.	36%	33%	3 p.p.	0%	0%	0 p.p.	26%	24%	2 p.p.
General and Administrative Expenses	(35)	(32)	9%	(19)	(12)	59%	-	-	NA	(54)	(44)	23%
Other Operating Revenue and Expenses	(8)	(11)	-24%	(0)	(1)	-70%	-	-	NA	(8)	(12)	-29%
EBIT	10	38	-73%	29	16	76%	-	-	NA	39	54	-28%
Depreciation	58	55	5%	8	9	-10%	-	-	NA	65	64	3%
EBITDA	68	93	-27%	37	25	47%	-	-	NA	105	118	-11%
EBITDA Margin	27%	25%	2 p.p.	27%	27%	0 p.p.	0%	0%	0 p.p.	27%	26%	1 p.p.
EBITDA Adjustments	(0)	-	NA	-	3	-100%	-	-	NA	(0)	3	NA
Adjusted EBITDA	68	93	-27%	37	28	29%	-	-	NA	104	121	-14%
Adjusted EBITDA Margin	27%	25%	2 p.p.	27%	31%	-4 p.p.	0%	0%	0 p.p.	27%	27%	0 p.p.



APPENDIX III – Details of Vessels

Vessel / ROV	Type	Long-Term Contract?	Client	End of Contract	Daily Rate ² (US\$ 000)	Backlog ² (R\$ M)
Vessels Segment						
Ilha do Mosqueiro (Opal)	OTSV	Yes	Petrobras	Oct 2024	47	1
Parcel das Paredes	RSV	Yes	Petrobras	Dec 2024	34	12
Parcel dos Meros	RSV	Yes	Petrobras	Apr 2025	46	45
Parcel das Timbebas	RSV	Yes	Petrobras	Jun 2025	31	39
Parcel dos Reis	RSV	Yes	Petrobras	Jul 2025	36	47
Parcel do Badejo (Pearl)	RSV	Yes	Petrobras	Jul 2025	46	60
Parcel do Bandolim	RSV	Yes	Petrobras	Sep 2025	40	64
Rochedo de São Paulo	AHTS	Yes	Petrobras	Oct 2025	33	64
Rochedo de São Pedro	AHTS	Yes	Petrobras	Nov 2025	33	67
Ilha das Flechas	OSRV	Yes	Petrobras	Dec 2025	20	44
Parcel das Feiticeiras (Coral)	RSV	Yes	Petrobras	May 2026	43	120
Ilha do Cabo Frio	PSV	Yes	Petrobras	Jul 2026	22	76
Austral Abrolhos	MPSV	Yes	Petrobras	Jan 2027	NA	159
Jim Obrien	OSRV	Yes	Petrobras	May 2028	28	193
Ilha de Santana	PSV	Yes	Petrobras	Aug 2028	38	285
Fernando de Noronha	OSRV	Yes	Petrobras	Aug 2028	27	199
Macaé	OSRV	Yes	Petrobras	Aug 2028	25	190
Rubi	PSV	Yes	Petrobras	Oct 2028	43	324
Parcel de Manuel Luis	MPSV	Yes	IOC ¹	-	NA	-
Martin Vaz	OSRV	Yes	IOC ¹	-	-	-
Martin Vaz	OSRV	Yes	IOC ¹	-	-	-
Ilha de São Sebastião	PSV	Yes	IOC ¹	-	-	-
Ilha da Trindade	OSRV	Yes	IOC ¹	-	-	-
Loreto	OSRV	No	NA	NA	NA	-
Services Segment						
Ocean Stalwart	RV	Yes	Petrobras	Feb 2025	NA	30
ROV Parcel das Timbebas #1	ROV	Yes	Petrobras	Jun 2025	22	27
ROV Parcel dos Reis #1	ROV	Yes	Petrobras	Jul 2025	16	20
ROV Parcel dos Reis #2	ROV	Yes	Petrobras	Jul 2025	16	20
ROV Parcel do Bandolim #1	ROV	Yes	Petrobras	Sep 2025	15	24
ROV Parcel do Bandolim #2	ROV	Yes	Petrobras	Sep 2025	15	24
ROV Austral Abrolhos #1	ROV	Yes	Petrobras	Jan 2027	NA	226
Seward Johnson	RV	Yes	IOC ¹	Spot	-	-
ROV Austral Abrolhos #1	ROV	Yes	IOC ¹	-	-	-
ROV Austral Abrolhos #1	ROV	Yes	IOC ¹	-	-	-
ROV Parcel de Manuel Luis #1	ROV	Yes	IOC ¹	-	-	-
Laid Up						
Topazio	PSV	No	NA	NA	NA	-
Diamante	PSV	No	NA	NA	NA	-
Norte II	BH	No	NA	NA	NA	-

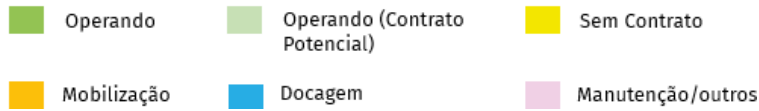
Note 1: Data involving contracts with private oil companies is confidential.

Note 2: U.S. dollar to Brazilian real exchange rate of 5.45, for purpose of calculating daily rates and backlog.



APPENDIX IV – Utilization Rate

TAXA DE OCUPAÇÃO PROJEIADA - 2024	1T 2024						2T 2024						3T 2024						4T 2024						TOTAL
	Jan		Fev		Mar		Abr		Mai		Jun		Jul		Ago		Set		Out		Nov		Dez		2024
	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	Ano
Total Trimestre	83%						76%						75%						81%						
Total Mensal	84%		82%		83%		77%		76%		74%		71%		72%		81%		79%		82%		83%		79%
RSV / SDSV	78%		81%		87%		90%		88%		79%		82%		82%		95%		93%		85%		78%		85%
1. A. Abrolhos	[Green]																								
2. P. do Bandolim	[Green]																								
3. P. de Manuel Luis	[Green]																								
4. P. dos Meros	[Green]																								
5. P. das Paredes	[Green]																								
6. P. das Tímbebas	[Green]																								
7. P. dos Reis	[Green]																								
8. P. das Feiticeiras (Coral)	[Green]																								
9. P. do Badejo (Pearl)	[Green]																								
PSV / OSRV	88%		82%		77%		64%		70%		71%		66%		63%		66%		62%		82%		90%		73%
10. Fernando de Noronha	[Green]																								
11. Ilha de Cabo Frio	[Green]																								
12. Ilha de São Sebastião	[Green]																								
13. Ilha da Trindade	[Green]																								
14. Jim O'Brien	[Green]																								
15. Loreto	[Green]																								
16. Macaê	[Green]																								
17. Martin Vaz	[Green]																								
18. Ilha de Santana	[Green]																								
19. Ilha das Flechas	[Green]																								
20. Rubi	[Green]																								
AHTS / OTSV	86%		89%		92%		86%		67%		66%		57%		78%		98%		100%		72%		72%		80%
21. Rochedo de São Paulo	[Green]																								
22. Rochedo de São Pedro	[Green]																								
23. Ilha do Mosqueiro (Opal)	[Green]																								



APPENDIX V – Balance Sheet

ASSETS	CONSOLIDATED	
	09/30/2024	12/31/2023
Current Assets		
Cash and Cash Equivalents	392,703	214,287
Marketable Securities	49,302	42,186
Accounts Receivable	302,094	341,116
Inventories	6,555	4,942
Derivative Financial Instruments	-	1,306
Dividends Receivable	-	-
Taxes Recoverable	64,563	51,099
Other Receivables	24,183	40,471
Total Current Assets	839,400	695,407
Non-Current Assets		
Marketable Securities	11,596	7,286
Taxes Recoverable	-	4,935
Deposits in Court	7,247	6,665
Deferred Taxes	146,737	173,619
Other Receivables	53,823	38,737
Loans to Related Parties	-	-
Investment	-	-
Right of Use	30,807	40,552
Property, Plant and Equipment	1,603,503	1,401,747
Intangible Assets	16,139	14,322
Total Non-Current Assets	1,869,852	1,687,863
TOTAL ASSETS	2,709,252	2,383,270
LIABILITIES		
Current Liabilities		
Labor Obligations	124,923	112,532
Suppliers	73,414	110,712
Loans and Financing	94,995	63,808
Bonds Payable	260,837	187,074
Loan Financing	7,117	9,199
Lease Liabilities	6,609	16,598
Derivative Financial Instruments	1,332	-
Taxes Payable	25,492	30,048
Other Obligations	38,493	35,020
Total Current Liabilities	633,212	564,991
Non-Current Liabilities		
Loans and Financing	313,877	226,624
Bonds Payable	760,276	661,641
Loan Financing	5,274	9,374
Lease Liabilities	26,964	26,079
Derivative Financial Instruments	-	-
Loans from Related Parties	-	-
Taxes Payable	11,232	18,068
Deferred Taxes	1,175	1,044
Impairment Provision	3	58
Liabilities Associated with Assets Held for Sale	-	-
Other Obligations	59,736	58,061
Provision for Risks	10,626	28,961
Total Non-Current Liabilities	1,189,163	1,029,910
Shareholders' Equity		
Share Capital	803,663	803,663
Treasury Shares	(206)	(339)
Capital Reserves	88,383	87,231
Accrued Losses	(62,950)	(69,496)
Adjustments to Equity Valuation – Hedging	(879)	862
Other Comprehensive Income	58,866	(33,552)
Total Shareholders' Equity	886,877	788,369
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,709,252	2,383,270



APPENDIX VI – Income Statement

	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Net Revenue	388,264	1,261,901	452,228	1,186,330
Cost of Services	(286,380)	(924,494)	(341,754)	(922,870)
Gross Profit	101,884	337,407	110,474	263,460
General and Administrative Expenses	(54,064)	(141,261)	(44,058)	(114,317)
Equity in Subsidiaries	-	-	-	76
Provision for Asset Impairment	-	-	-	-
Provision for Investment Impairment	-	-	-	-
Other Operating Revenue and Expenses	(8,490)	13,551	(11,932)	69,598
Operating Profit (Loss) Before Financial Income (Loss)	39,330	209,697	54,484	218,817
Financial Income	29,413	45,695	19,948	73,149
Financial Expenses	(66,473)	(206,655)	(76,875)	(194,038)
Net Financial Income (Loss)	(37,060)	(160,960)	(56,927)	(120,889)
Profit (Loss) Before Taxes	2,269	48,763	(2,443)	97,928
Current Corporate Income Tax and Social Contribution	(7,620)	(18,769)	(10,816)	(43,749)
Deferred Corporate Income Tax and Social Contribution	(4,547)	(23,421)	(666)	(1,482)
Taxes on Profits	(12,167)	(42,190)	(11,482)	(45,231)
Net Profit (Loss) in Quarter	(9,898)	6,546	(13,925)	52,697
Basic Net Profit (Loss) per Share (R\$)	(0.05)	0.03	(0.07)	0.26
Diluted Net Profit (Loss) per Share (R\$)	(0.05)	0.03	(0.07)	0.26



APPENDIX VII – Cash Flow Statement

CASH FLOW FROM OPERATING ACTIVITIES	CONSOLIDATED	
	09/30/2024	09/30/2023
Profit (Loss) in Period	6,546	52,696
Adjustments for:		
Depreciation and Amortization	183,226	189,156
Corporate Income Tax and Social Contribution Recognized in Results	42,190	45,231
Equity Method Income from Subsidiaries	-	(76)
Interest Expenses and Income and Exchange Rate Variations, Net	164,168	131,639
Provision for Risks	(18,335)	(113)
Loss (Gain) from Sale of Property, Plant and Equipment	(2,370)	(4,254)
Badwill (Negative Goodwill) Gain	-	(3,656)
Provision for Contractual Fines	(17,532)	(291)
Provision (Reversal) for Doubtful Accounts	(456)	100
Provision for Bonuses and Annual Incentive Plan	21,270	13,277
Provision for Investment Disposal	-	5,143
Loss on Lease Write-off	-	(4,507)
Other Adjustments to Profit	3,733	(4,621)
Decrease (Increase) in Operating Assets and Liabilities:		
Accounts Receivable	39,478	(78,773)
Inventories	(1,613)	(439)
Taxes Recoverable	(4,937)	(33,527)
Deposits in Court	(582)	308
Other Receivables	2,508	(16,040)
Labor Obligations	(8,879)	47,216
Suppliers	(48,070)	(5,411)
Taxes Payable	(21,952)	19,824
Other Obligations	24,012	1,891
Cash Flow from Operations	362,405	354,773
Interest Paid – Loans, Financing and Bonds	(113,896)	(123,456)
Interest Paid – Leases	(4,261)	(6,799)
Corporate Income Tax and Social Contribution Paid	(8,209)	(22,814)
Net Cash Generated by (Injected into) Operating Activities	236,039	201,704
CASH FLOW FROM INVESTMENT ACTIVITIES		
Capital Injections Involving Subsidiaries	-	(32)
Investment in (Sale of) Marketable Securities	(11,426)	19,715
Dividends Received	-	6,788
Acquisition of Fixed Assets	(290,473)	(241,172)
Acquisition of Investments	-	(11,000)
Cash Received from Acquisition of Investment	-	8,861
Cash Received from Sale of Fixed Assets	7,603	612
Net Cash Flow from Investment Activities	(289,764)	(216,228)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Loans, Financing and Bonds	434,921	681,671
Share Buybacks	(4,967)	-
Payment of Loans, Bonds and Financing	(184,723)	(523,665)
Lease Payments	(12,672)	(19,335)
Net Cash Flow from Financing Activities	232,559	138,671
Foreign Exchange Gain or Loss on Cash and Cash Equivalents	4,114	(628)
Net Increase (Decrease) in Cash and Cash Equivalents	178,416	123,519
Cash and Cash Equivalents		
Initial Balance	214,287	84,251
Final Balance	392,703	207,770
Net Increase (Decrease) in Cash and Cash Equivalents	178,416	123,519





OceanPact

Investor Relations