



# OceanPact



GUIDANCE 2021 E 2022

16.08.2021





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# AGENDA

1. Projections and Main Assumptions (According to Material Fact)
2. Support
  - Offshore Support Vessel Market
  - Adjusted Backlog
  - Main impacts on EBITDA 2021
  - Vessels Operational Map
  - Projection of EBITDA 2021 vs 2022
  - Capex Breakdown



# Section 1

Projections and Main  
Assumptions  
(Material Fact)





# Projections and Main Assumptions (According to Material Fact)

OceanPact	2021	2022
EBITDA - R\$ MM	160 - 180	320 - 380
Main Assumptions	<ul style="list-style-type: none"> <li>Dollar from July to December at 5.10</li> <li>Occupancy rate 77 - 81%</li> <li>Start of new contracts:               <ul style="list-style-type: none"> <li>AHTS-TO: 4Q/2021</li> <li>AHTS-TO: 4Q/2021</li> <li>OSRV 66: 4Q/2021</li> <li>Mooring Inspection (Services): 4Q/2021</li> </ul> </li> <li>No own ROV operation</li> </ul>	<ul style="list-style-type: none"> <li>Dollar at 5.30</li> <li>Previous year Inflation: 6.5%</li> <li>Occupancy rate 80 - 88%</li> <li>Start of new contracts:               <ul style="list-style-type: none"> <li>RSV + 1 ROV: <u>1Q/2022</u></li> <li>RSV + 2 ROV: <u>1Q/2022</u></li> <li>RSV + 2 ROV: <u>3Q/2022</u></li> </ul> </li> <li>Dockings, customizations and mobilizations</li> <li>Operation of 5 own ROVs with the start of contracts throughout the year</li> <li>Services segment: 5% growth in gross profit ex-depreciation</li> </ul>
Capex - R\$ MM	750 - 830	170 - 220
Main Assumptions	<ul style="list-style-type: none"> <li>Acquisition of a new RSV vessel</li> <li>Acquisition of 5 ROV units</li> <li>Dockings, customizations and mobilizations</li> <li>Issuance of new debt</li> </ul>	<ul style="list-style-type: none"> <li>Dockings, customizations and mobilizations</li> <li>Growth Capex to be evaluated</li> </ul>

\* Adjusted EBITDA



# Section 2

Support

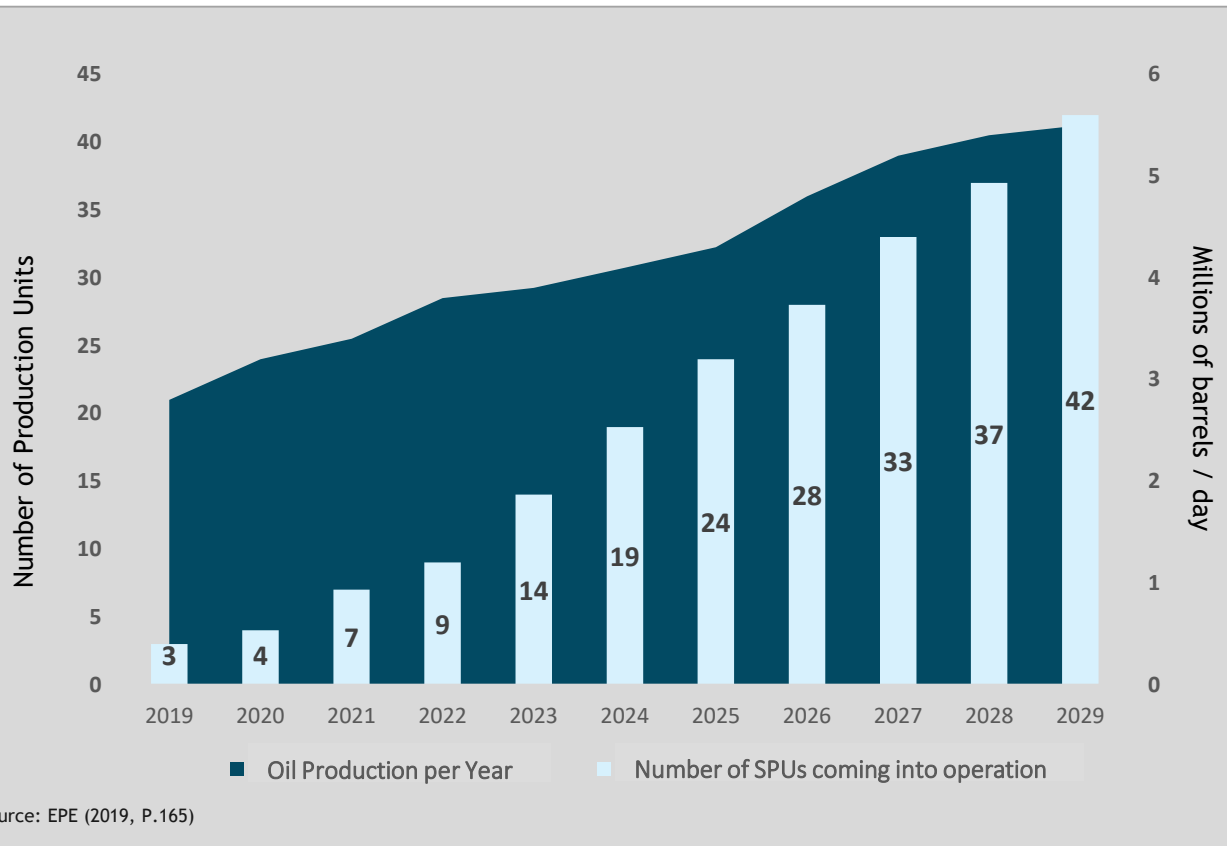




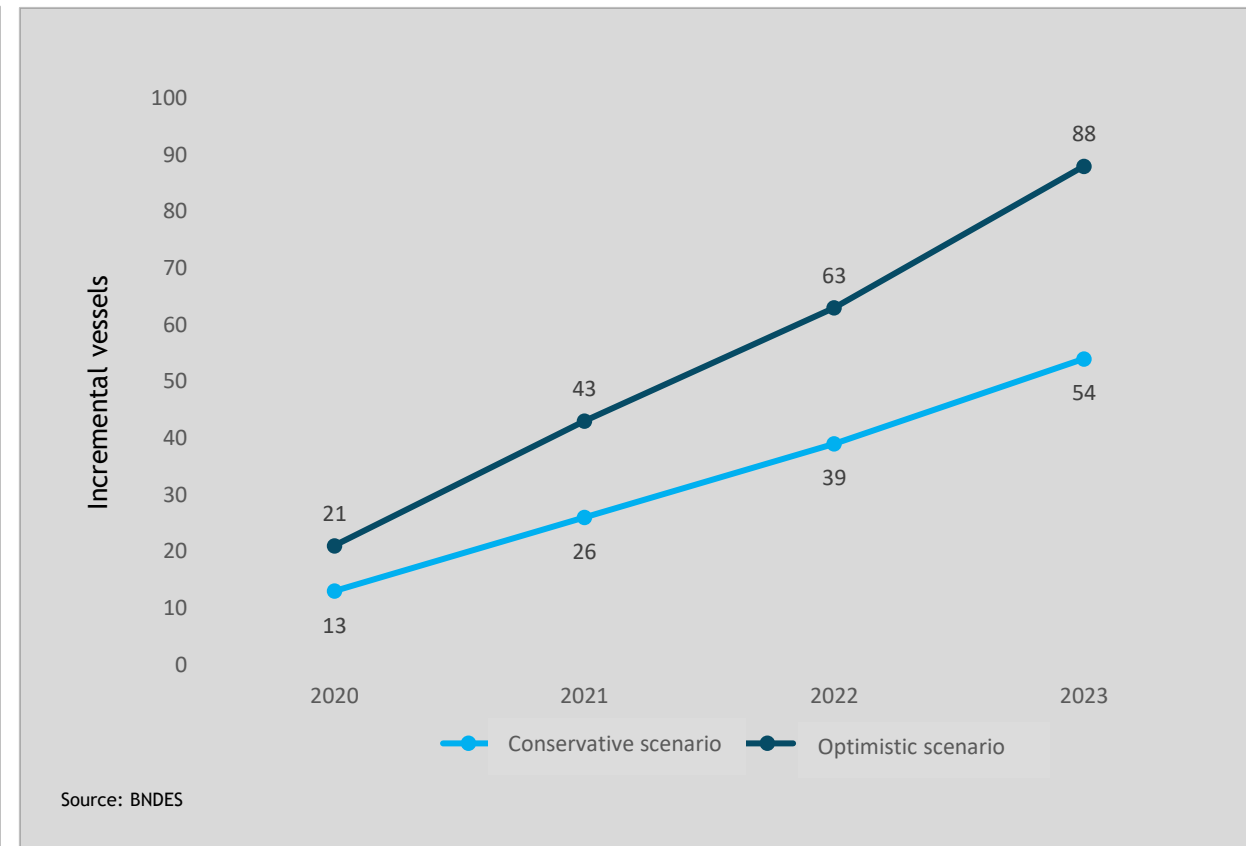
# Favorable Brazilian offshore supply vessel market

Growth of oil production units should boost vessel demand over the next 3 years

### Accumulated Increase in production units...



### Increase in Offshore Supply Vessels

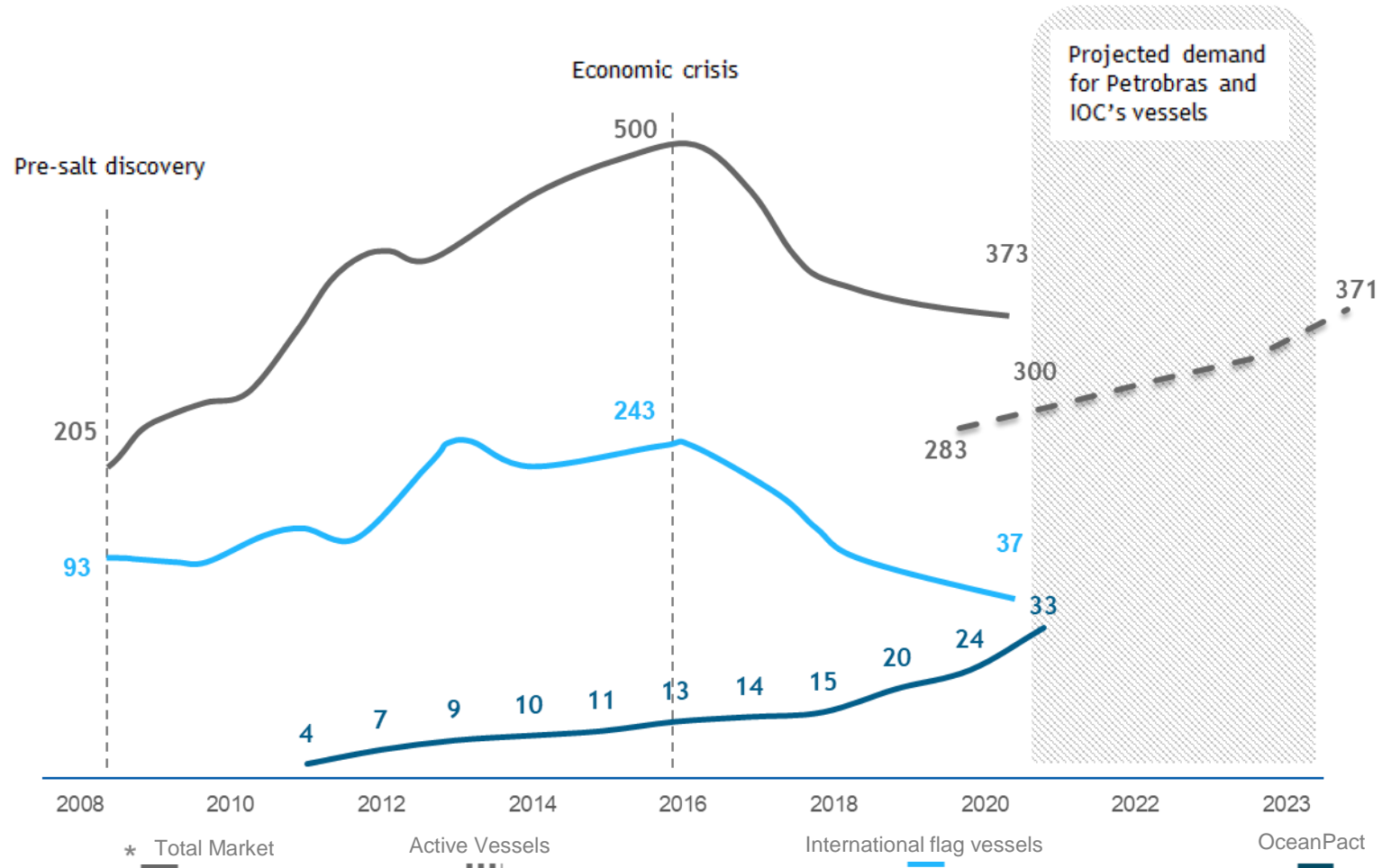




# Favorable Brazilian offshore supply vessel market

Fleet in Brazil is expected to grow 71 vessels by the end of 2023

Number of offshore vessels



- Brazilian offshore vessel market is expected to recover
- We more than doubled our fleet in the last 5 years (13 → 33)

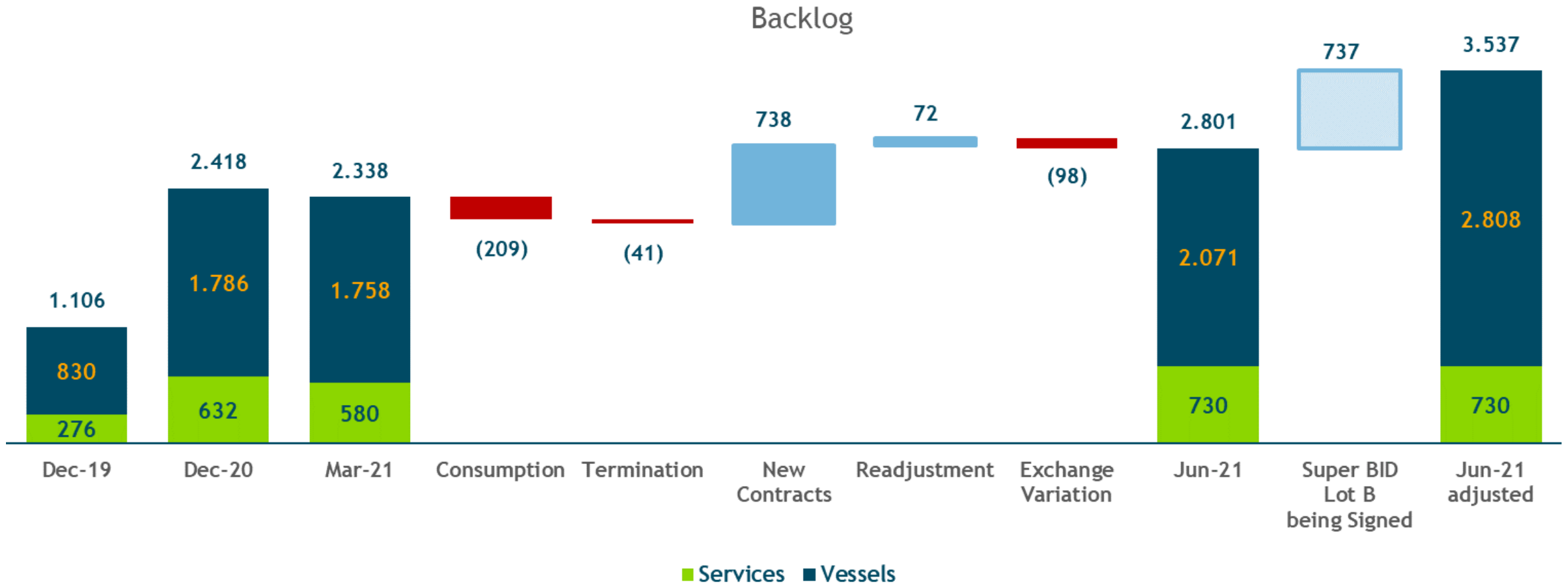
Source: ABEAM, Company  
Note: <sup>1</sup> February/2021





# Adjusted Backlog

Adjusted Backlog equivalent of 4.6x last twelve months gross revenues



Source: Company  
Note: Dollar of 5.00 in June/2021 and 5.70 in March/2021



# Adjusted Backlog (Cont.)

Signed contracts  
not yet started

Existing contracts  
in operation

Expected future  
contracts

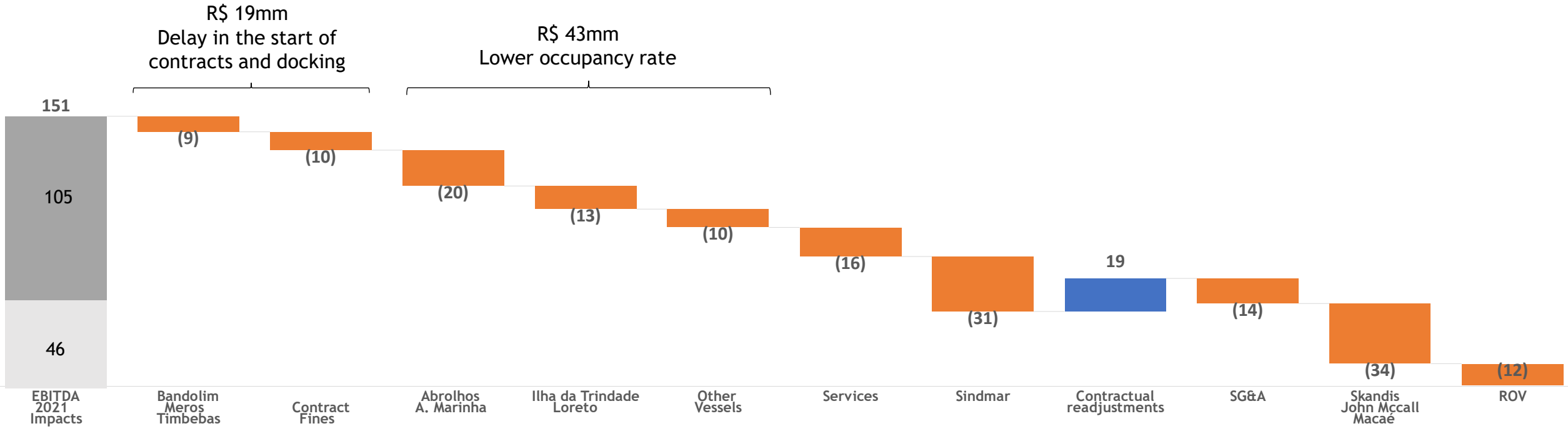
#	Vessels	Type	Start of Operations	Remaining term	Daily Rate (USD'000)	Backlog (R\$ mm)
1	Skandi Pacific	AHTS-TO	Oct-21	48	31,6 *	231
2	Skandi Saigon	AHTS-TO	Oct-21	48	31,6 *	231
3	John McCall	OSRV	Dec-21	48	18,0 *	132
4.1	Parcel das Timbebas (new)	RSV + ROV	Jan-21	36	50,8 *	285
4.2	Parcel das Timbebas	RSV	May-20	9	37,4	57
5.1	UP Coral	RSV	Jun-21	15	26,9	57
6.1	UP Pearl	RSV	Jun-21	6	27,8	26
7	Parcel do Bandolim	RSV	Apr-21	33	31,2	157
8	Parcel dos Meros	RSV	Mar-21	33	31,2	157
9	UP Opal	OTSV	Jun-21	28	29,8	127
10	Parcel das Paredes	RSV	Nov-20	29	27,2	120
11	Fernando de Noronha	OSRV	May-16	33	22,3	112
12	Jim O'Brien	OSRV	Feb-16	31	22,3	105
13	Macaé	OSRV	Aug-17	35	15,0	80
14	Parcel Manuel Luis	SDSV	Apr-19	10	22,7	31
15	Ilha do Cabo Frio	PSV	Mar-21	3	21,6	10
16	BS Camboriú	CB	Oct-18	13	8,2	14
17	Didi-k	OSRV	Mar-20			57
18	Ilha de São Sebastião	PSV	Jun-20	21	15,0	51
19	Martin Vaz	OSRV	Sep-20			32
5.2	UP Coral (new)	RSV + ROV	Jul-22	36	68,8 *	377
6.2	UP Pearl (new)	RSV + ROV	Feb-22	36	65,7 *	360
20	Loreto	OSRV	Spot	-	-	1
21	Ilha da Trindade	OSRV	Spot	-	-	-
22.1	Austral Abrolhos	MPSV	Spot	-	-	-
23	UP Agua Marinha	PSV	-	-	-	-
24	Antônio David	LH	-	-	-	-
25 - 29	PSVs Lay UP (5)	PSV	-	-	-	-
30 - 31	Norte II and Marimar XII	BH	-	-	-	-
<b>Vessels</b>						<b>2.808</b>
22.2	Austral Abrolhos	MPSV	Oct-21	24	Service Agreem.	147
32	Ocean Stalwart	RV	Jul-21	44	Service Agreem.	271
33	Seward Johnson	RV	n.a.	-	Service Agreem.	51
-	Other services <sup>1</sup>	n.a.	n.a.	12 to 48	Service Agreem.	262
<b>Services</b>						<b>730</b>
<b>Total</b>						<b>3.537</b>

\* Average daily rate of USD 44.4 thousand

Super BID Lot B - being Signed



# Main impacts on 2021 EBITDA- R\$ millions



- Impacts in the year
- Postponed revenues / results for the following years



# Vessels Operational Map - 2021

Projection

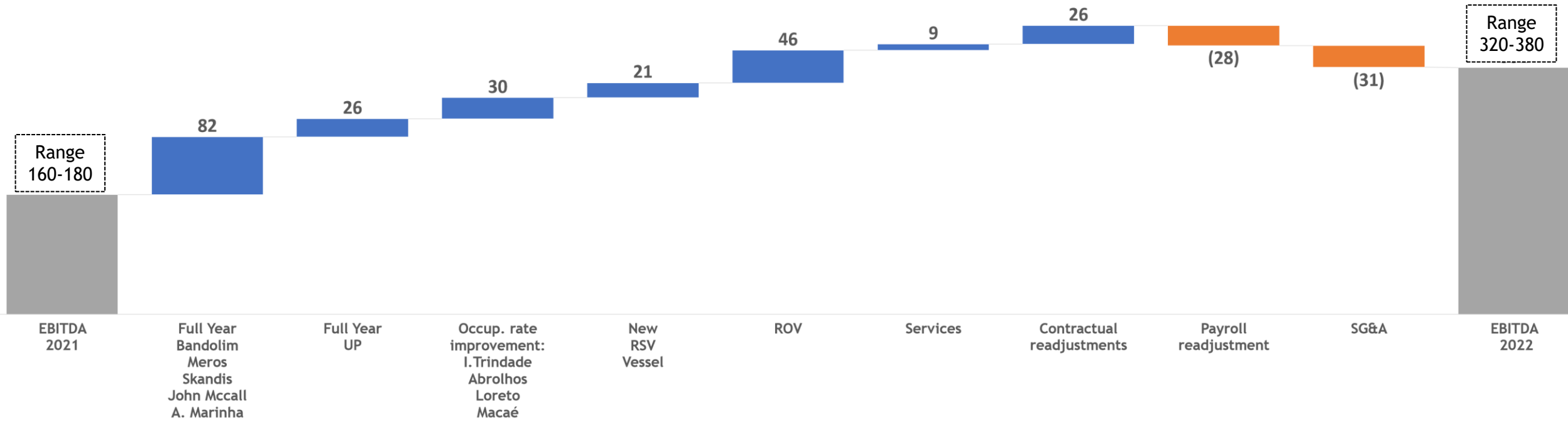
Occupancy rate	1Q.2021		2Q.2021				3Q.2021				4Q.2021				YTD	TOTAL										
	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		2021	2021
	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	1F	2F	Jul	FY
<b>2021</b>	67%		52%		67%		67%		80%		84%		85%		83%		86%		84%		73%	78%				
<b>Total Quarter</b>	63%						77%						84%						85%							
<b>Total Month</b>	67%		52%		67%		67%		80%		84%		85%		83%		86%		84%		73%	78%				
<b>OCP Quarter</b>	63%						77%						83%						85%							
<b>OCP Month</b>	67%		52%		67%		67%		80%		82%		83%		84%		83%		82%		86%		86%		72%	78%
<b>RSV/SDSV - Quarter</b>	64%						73%						76%						91%							
<b>RSV/SDSV - Month</b>	74%		48%		68%		70%		74%		76%		71%		76%		81%		87%		93%		93%		70%	77%
A. Abrolhos	Operating		Inter./Occasional Doc.		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract			
P. do Bandolim	Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing			
P. de Manuel Luis (S.Grant)	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
P. dos Meros (H.Harmony)	Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing			
P. das Paredes	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
P. das Timbebas (S.Amazonia)	Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.			
<b>PSV / OSRV - Month</b>	71%		59%		74%		73%		91%		95%		99%		97%		92%		87%		88%		88%		80%	85%
Bs Camboriu	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
Didi K	Operating		Inter./Occasional Doc.		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
Fernando de Noronha	Operating		Operating		Operating		Operating		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.			
Ilha de Cabo Frio (S. Brasil)	Without Contract		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing			
Ilha de São Sebastião (S. Angra)	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
Ilha da Trindade	Inter./Occasional Doc.		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract			
Jim O'Brien	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
Loreto	Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Without Contract		Without Contract		Without Contract			
Macaé	Operating		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.			
Martin Vaz	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
UP Agua Marinha	Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing		Mobilizing			
<b>AHTS / OSRV</b>													93%						94%						0%	93%
Ilha das Flechas (J.G. McCall)	Operating		Operating		Operating		Operating		Operating		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.			
Rochedo de São Paulo (S.Saigon)	Operating		Operating		Operating		Operating		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.			
Rochedo de São Pedro (S.Pacific)	Operating		Operating		Operating		Operating		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.		Special Doc.			
<b>LH</b>	0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		0%	0%
Antonio David	Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract		Without Contract			
<b>UP Quarter</b>							94%						87%						84%							
<b>UP Month</b>									94%		95%		75%		90%		90%		90%		72%		94%	86%		
<b>RSV/OTSV</b>									94%		95%		75%		90%		90%		90%		72%		94%	86%		
Coral	Operating		Operating		Operating		Operating		Operating		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.		Inter./Occasional Doc.			
Opal	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating			
Pearl	Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Operating		Mobilizing			

- Operating
- Operating (Potential Contract)
- Without Contract
- Mobilizing
- Special Doc.
- Inter./Occasional Doc.
- Own ROV operation





# Projection of 2021 EBITDA x 2022 EBITDA - R\$ millions





# Capex 2021

Capex 2021 breakdown - R\$ millions	Maintenance	Growth	Total
<b>1. Vessels</b>	<b>77</b>	<b>495</b>	<b>572</b>
1.1 UP Acquisition	0	157	157
1.2 Purchase and customization new RSV	0	98	98
1.3 Vessel Acquisition (Bandolim, John Mccall e Agua Marinha)	0	56	56
1.4 Vessel customization (Bandolim, Meros, Skandis, John Mccall e Agua Marinha)	0	184	184
1.5 Docking (Timbebas, Macaé, Manoel Luis, Loreto, Abrolhos, BS Camboriu)	77	0	77
<b>2. ROV (5 ROVs acquisition - partial)</b>	<b>0</b>	<b>150</b>	<b>150</b>
<b>3. Services (purchase of offshore and port oil spill equipment, upgrade of Ocean Stalwart, innovation)</b>	<b>35</b>	<b>33</b>	<b>68</b>
<b>Total</b>	<b>112</b>	<b>678</b>	<b>790</b>



## Capex 2022

Capex 2021 only considers maintenance and carryover. Growth capex should be evaluated on a case-by-case

Capex 2022 breakdown - R\$ millions	Maintenance	Growth	Total
<b>1. Vessels</b>	<b>50</b>	<b>55</b>	<b>105</b>
1.1 New Vessel acquisition (optional, depending on market conditions)	0	TBD	0
1.2 Adequações (UP Pearl, nova embarcação comprada em 2021, reactivation 1 UP vessel)	0	55	55
1.3 Docking (UP Pearl, UP Coral, Ilha de São Sebastião, Ilha da Trindade)	50	0	50
<b>2. ROV</b>	<b>0</b>	<b>50</b>	<b>50</b>
2.1 ROV (Carry Over of 5 ROVs acquired in 2021)	0	50	50
1.2 New ROVs (optional, depending on market conditions)	0	TBD	0
<b>3. Services / Adm</b>	<b>40</b>	<b>0</b>	<b>40</b>
<b>Total</b>	<b>90</b>	<b>105</b>	<b>195</b>



**Closing**