



COMPANY ANNOUNCEMENT

MEDSERV P.L.C.
(THE “COMPANY”)

Contract Award by Tenaris Global Services S.A. – Abu Dhabi

Date of Announcement	14 October 2020
Reference	225/2020
Listing Rule	LR 5.16

QUOTE

The Company is pleased to announce that its subsidiary Middle East Tubular Services Ltd (**METS**) has been awarded a key, long term contract by Tenaris Global Services S.A. – Abu Dhabi, for the supply of Tubular Handling, Equipment, Yard & Inspection Services for Oil Country Tubular Goods (OCTG) in Abu Dhabi, United Arab Emirates (UAE). The contract is awarded for an initial period of three years commencing on 1st October 2020, with opportunity to extend the term by two additional periods of one year each.

METS will be providing its core services from within a new Tenaris Global Services facility in Abu Dhabi Industrial City, forming an integral part of the supply chain for the provision of OCTG Vendor Managed Inventory (VMI) services to ADNOC.

The directors consider this award to be a significant achievement for the Group, both in terms of market penetration as well as for the constant earnings the contract is expected to bring to the Group.

Notwithstanding the current market conditions, the Company remains resilient and awaits adjudication of other tenders for the provision of the Company’s core services in existing and new regions.

UNQUOTE

Laragh Cassar
Company Secretary