



PRESS RELEASE
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Offshore Wind Power Marine Services Ltd (OWPMS) announces Joint venture to build 60 wind farm crew transfer vessels and create 200 full time jobs.

Highly experienced offshore wind farm crew transfer specialists OWPMS has partnered with The Brook Henderson Group a leader in mission critical asset services in order to provide a bespoke package for offshore wind farm operators, focusing on vessel supply during construction and operation & maintenance (O&M) phases throughout Europe, Asia and the USA.

Brook Henderson has set aside upwards of £20m of equity over the next two years and is negotiating 90% funding for new builds off the back of its highly respected reputation in asset funding over the last 15 years leading to a total investment of up to £60 million.

Paul Walsh and Eddie Ward, Cofounders of OWPMS, are delighted with the Joint Venture noting that: "Due to recent events within the banking sector its made raising funds to build new vessels very difficult and was preventing us from expanding the impact of which made it difficult for us to tender for new work. However we are very pleased to be welcoming the Brook Henderson Group onboard who have shown both faith in us as a successful operating company and who can see the benefits of investing in this sector of the renewable energy market. This partnership means we can now pick up and proceed with new and existing tender opportunities as a preferred supplier to the utilities. We can now fund an ambitious build programme for our clients and offer them the reassurances of contracting with ourselves and the Brook Henderson Group."

Newly appointed Commercial Director Rob Stewart, formerly of South Boats Special Projects, laid out the strategy of the Joint Venture: "We are looking at this industry from the future rather than organically growing from the past. The design of vessels, access systems, fleet structures and training need to be rationalized as part of an integrated approach focussing on Safe, cost effective reliable access to the turbines. Above all it is about partnering with the client and fitting our service around their strategy, which as market leaders allows us to expand globally."

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