

Customer

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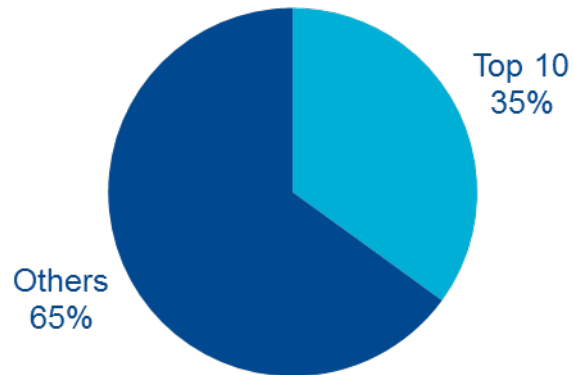
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Large number of market players



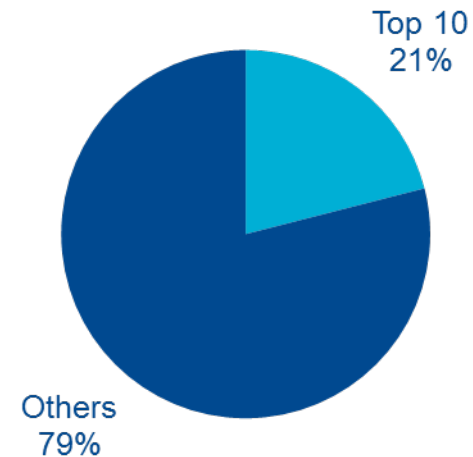
Top 10 offshore companies

Shipyards - Offshore



Samsung Heavy Industries Co	9%
Daewoo Shipbuilding & Marine	6%
Zhejiang Shipbuilding Co Ltd	4%
Fujian Southeast Shipyard	4%
Hyundai Heavy Industries Co	3%
Fujian Mawei Shipbuilding Ltd	3%
Damen Shipyards Group	2%
Jurong Shipyard Pte Ltd	2%
IHC Offshore & Marine	1%
Guangzhou Huangpu Shipbuilding	1%

Ship owners - Offshore



Bourbon SA	4%
Seadrill Ltd	2%
Tidewater Inc	2%
ENSCO International Inc	2%
Edison Chouest Offshore LLC	2%
Pacific Drilling Services Inc	2%
Odfjell JO	2%
China Govt	2%
Nam Cheong Dockyard Sdn Bhd	2%
Atwood Oceanics Inc	1%

Source: Internal, 2008 - 2013, addressable market, vessel contracting, by value

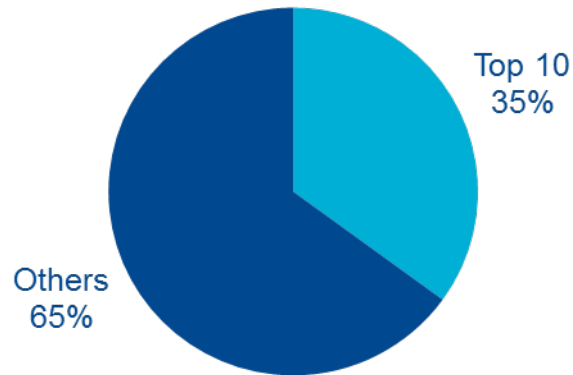
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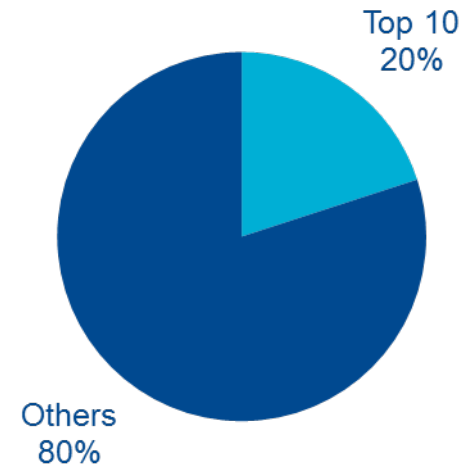
Top 10 merchant companies

Shipyards - Merchant



Hyundai Heavy Industries Co	8%
Daewoo Shipbuilding & Marine	6%
Samsung Heavy Industries Co	5%
Hyundai Samho Heavy Industries	3%
STX Shipbuilding Co Ltd	3%
Hyundai Mipo Dockyard Co Ltd	2%
Imabari Shipbuilding Co Ltd	2%
Sungdong Shipbuilding & Eng	2%
HHIC-Phil Inc	2%
Dalian Shipbuilding Industry	2%

Ship owners - Merchant



COSCO	5%
Moller-Maersk A/S	3%
Seaspan ULC	2%
Mitsui OSK Lines Ltd	2%
Evergreen Marine Corp	2%
Neptune Orient Lines Ltd	2%
United Arab Shipping Co	1%
NYK Line	1%
Zodiac Maritime Agencies Ltd	1%
Peter Doehle Schiffahrts-KG	1%

Source: Internal, 2008 - 2013, addressable market, vessel contracting, by value

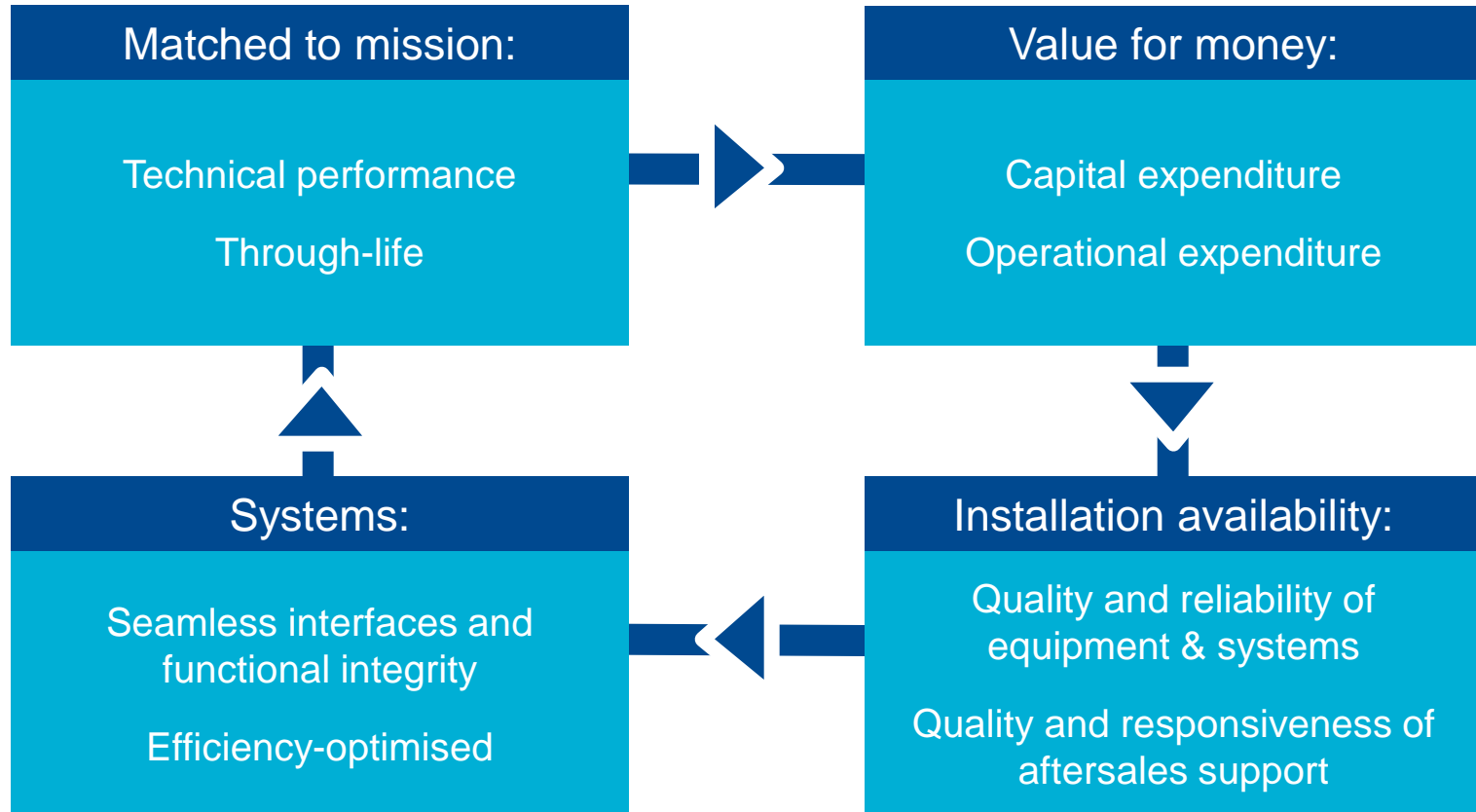
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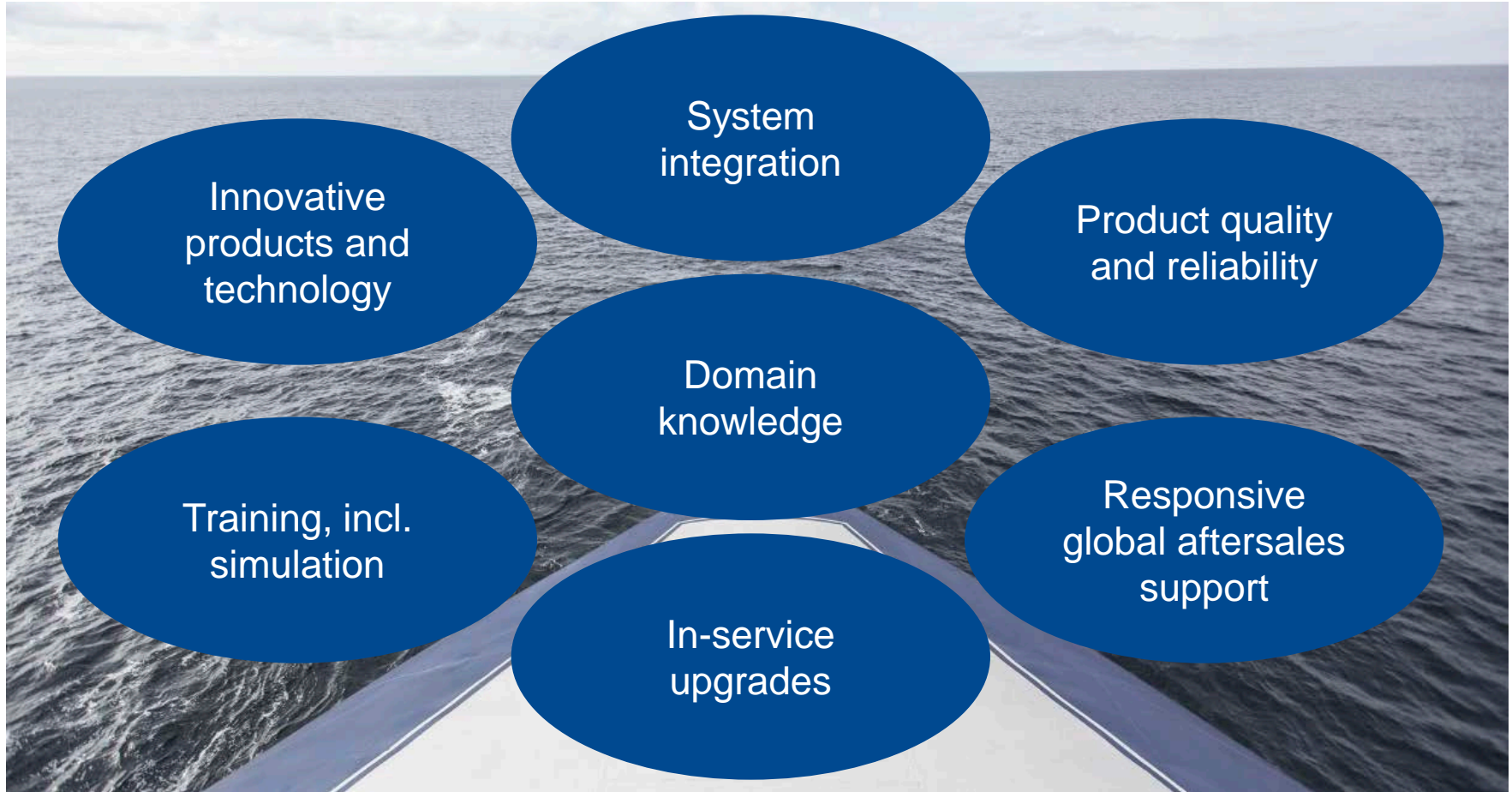
Customer requirements

Diverse, with common themes



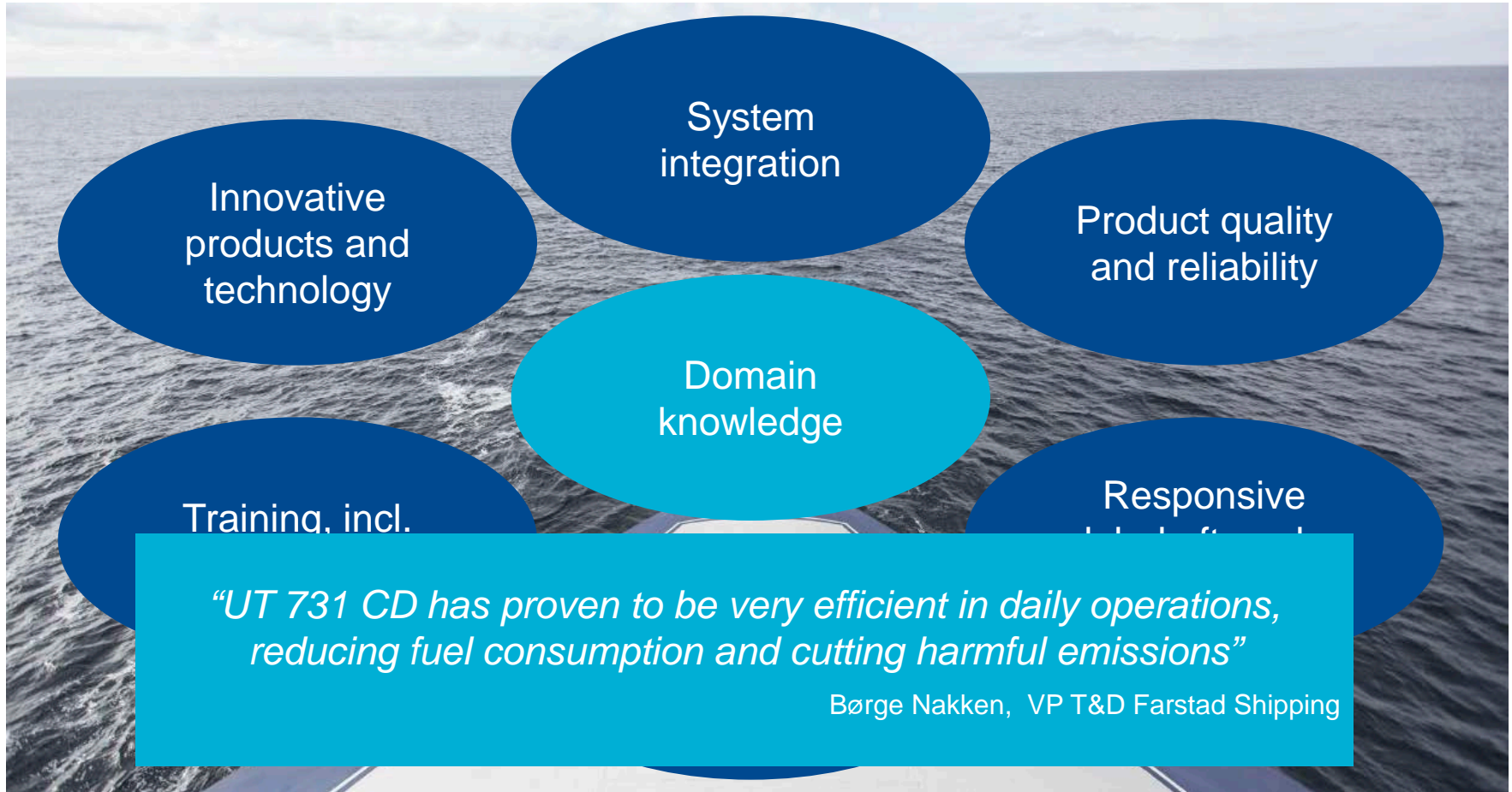
Value proposition

Creating high barriers to entry



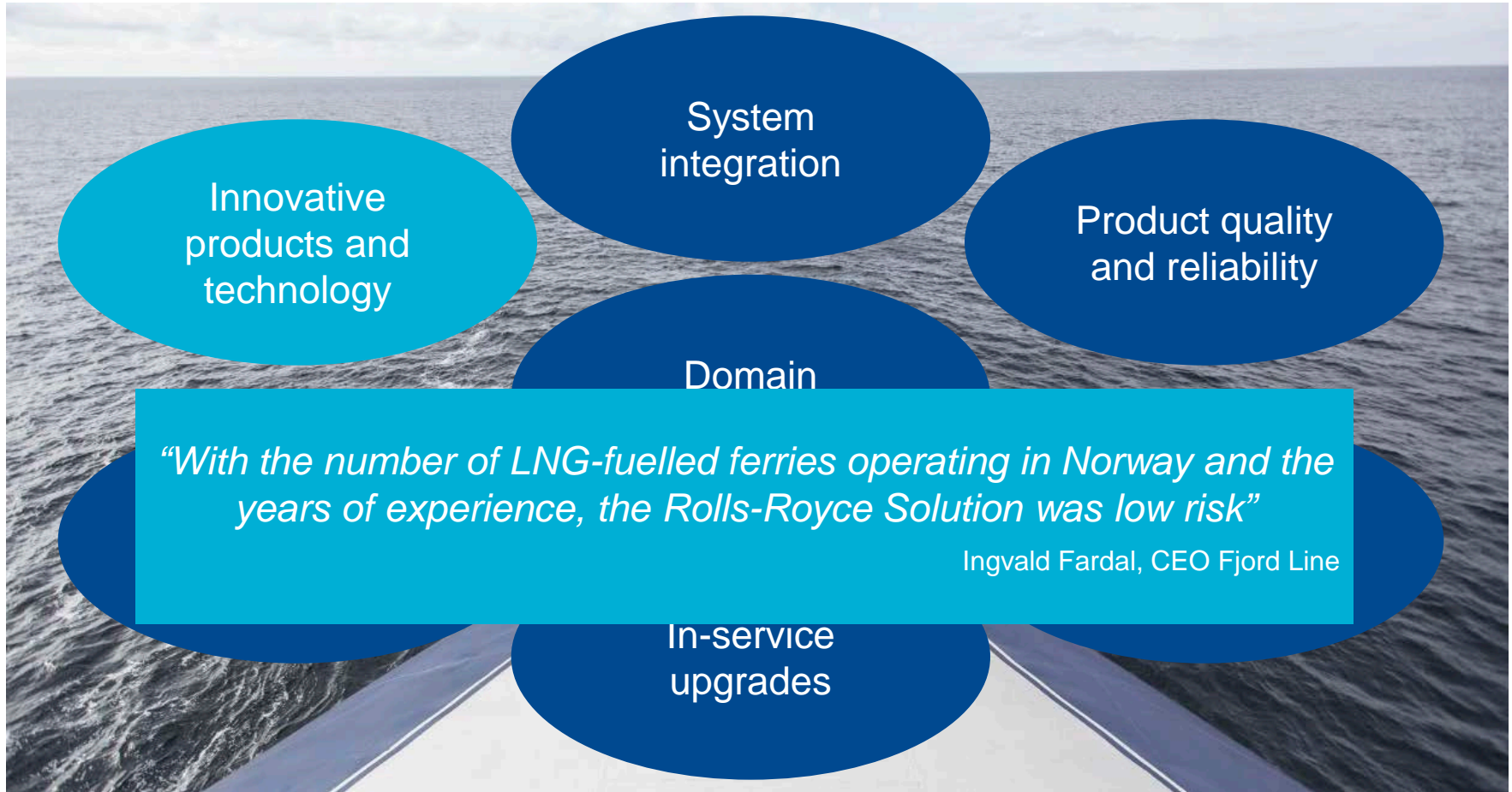
Value proposition

Domain knowledge



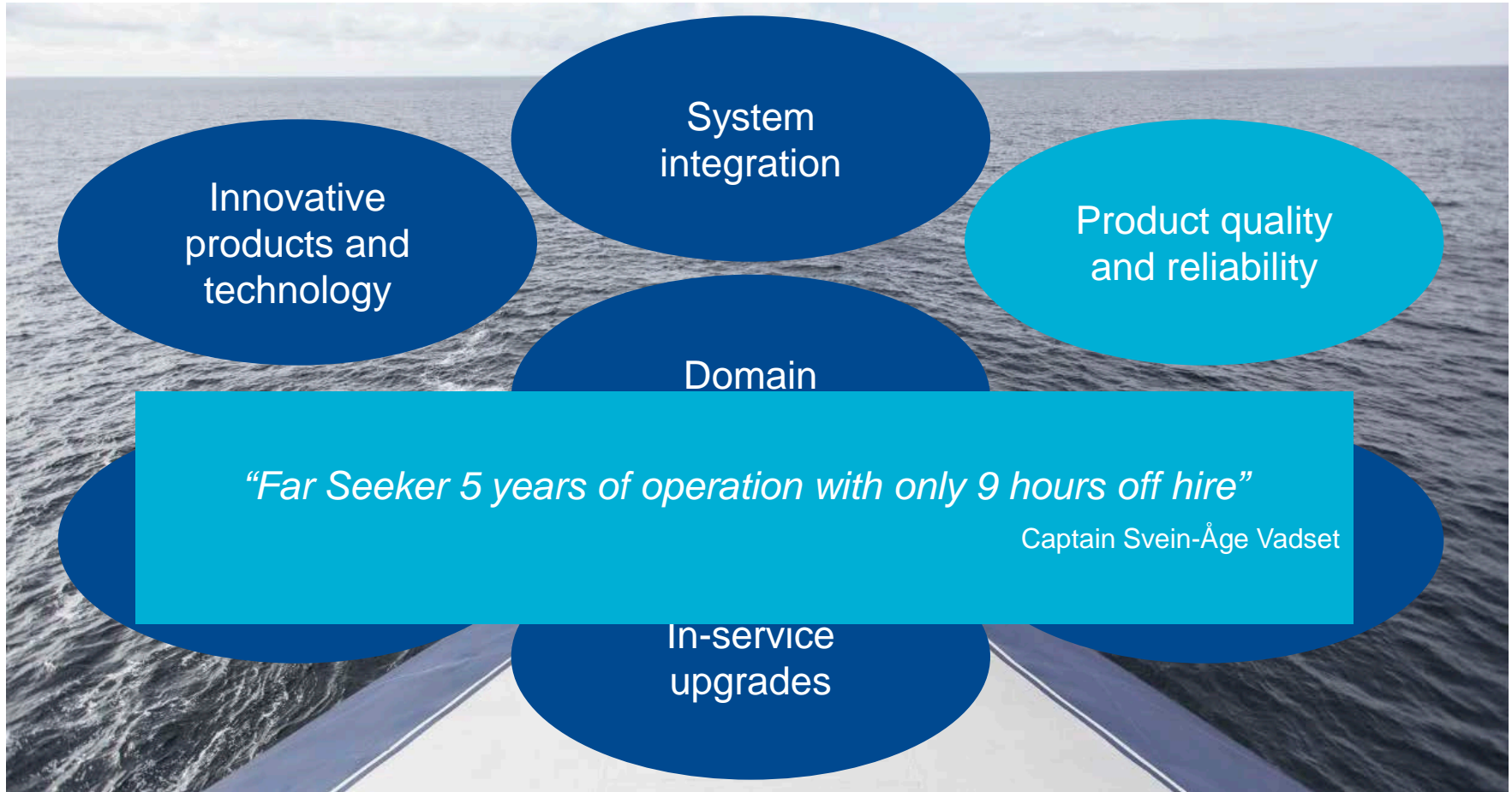
Value proposition

Innovative products and technology



Value proposition

Product quality and reliability



Value proposition

System integration

System
integration

Innovative
products and
technology

Product quality
and reliability

*Long experience in system integration and ship design;
40th anniversary of UT ship design*

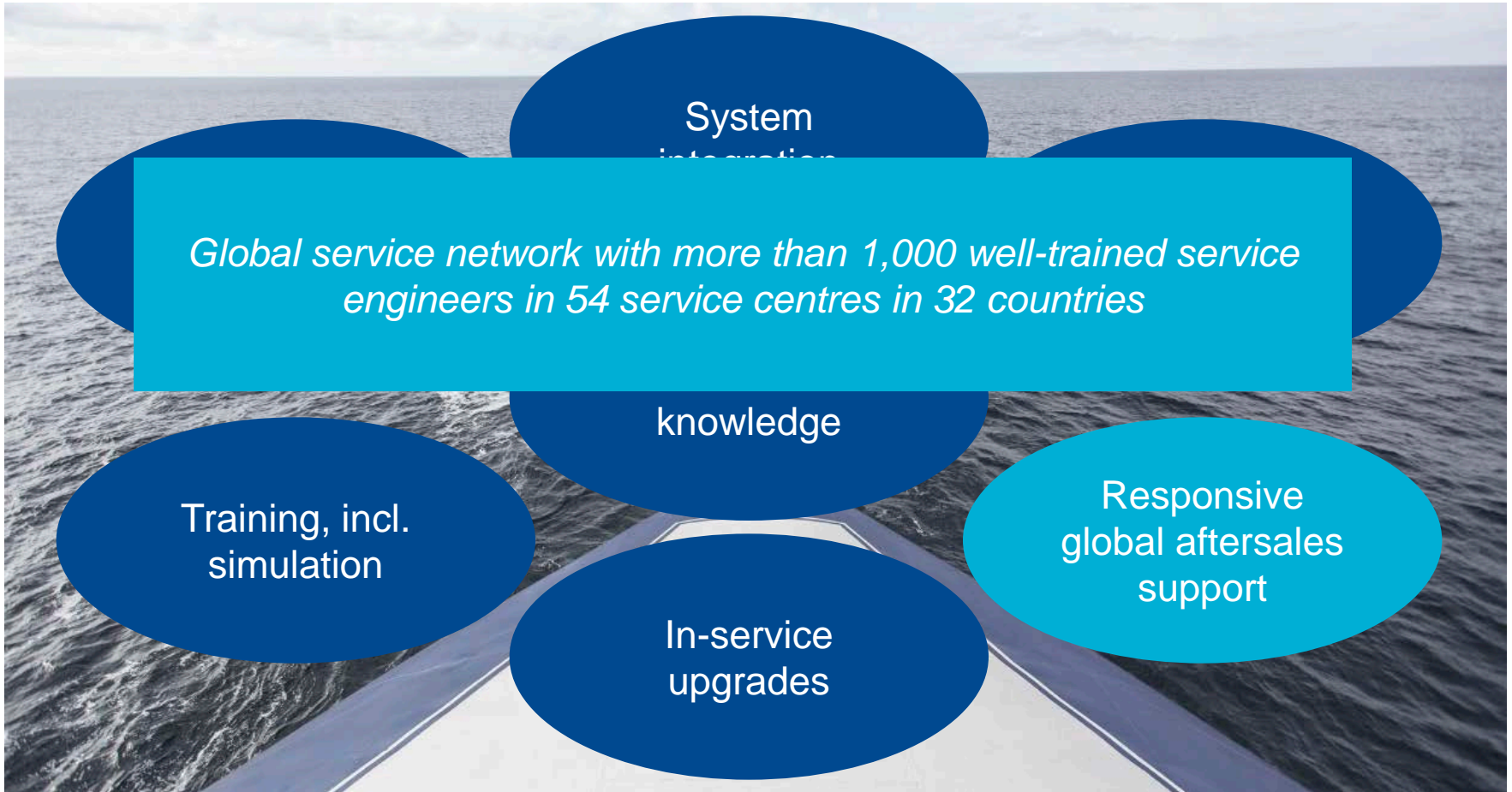
Training, incl.
simulation

global aftersales
support

In-service
upgrades

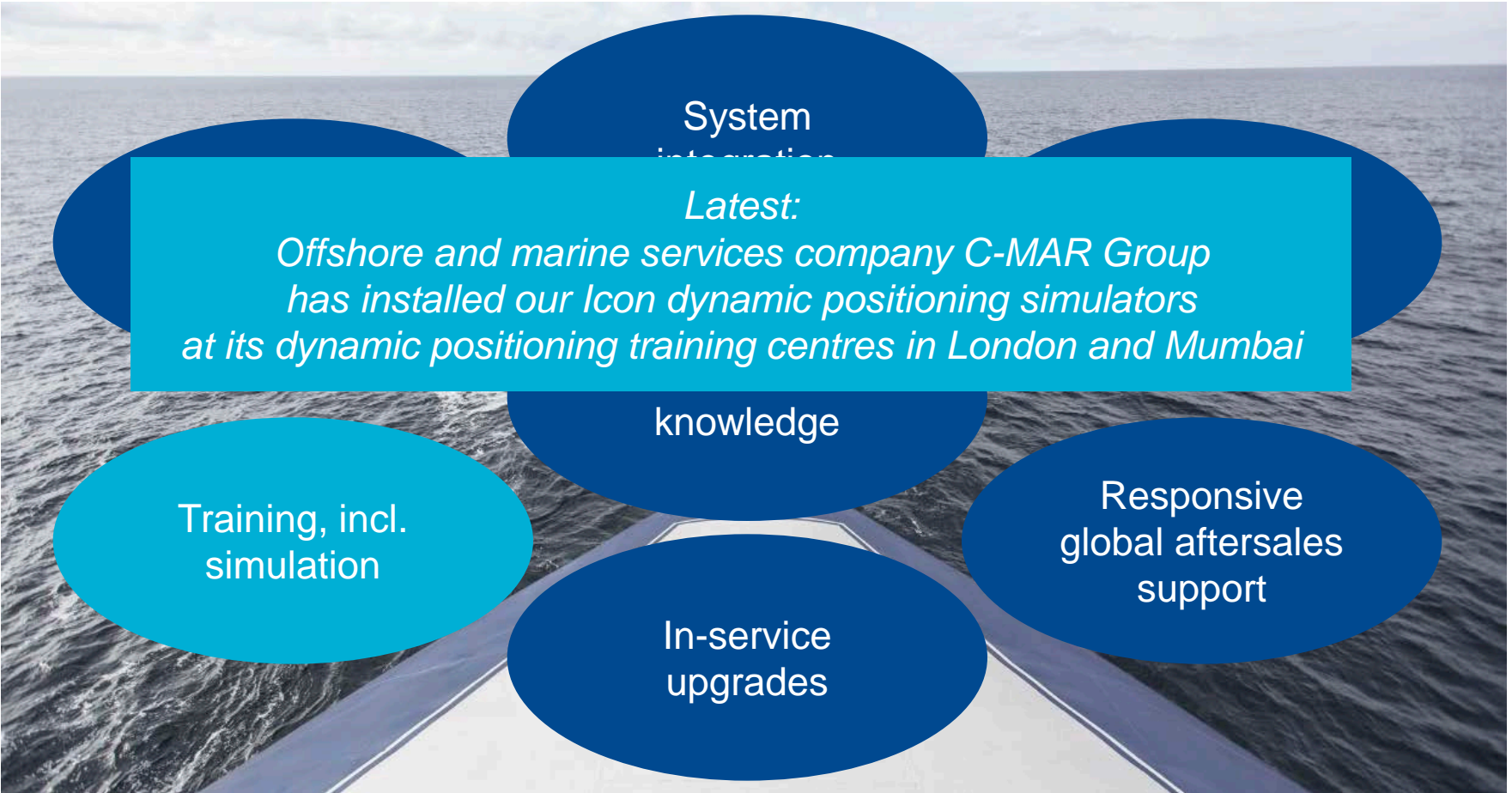
Value proposition

Responsive global aftersales support



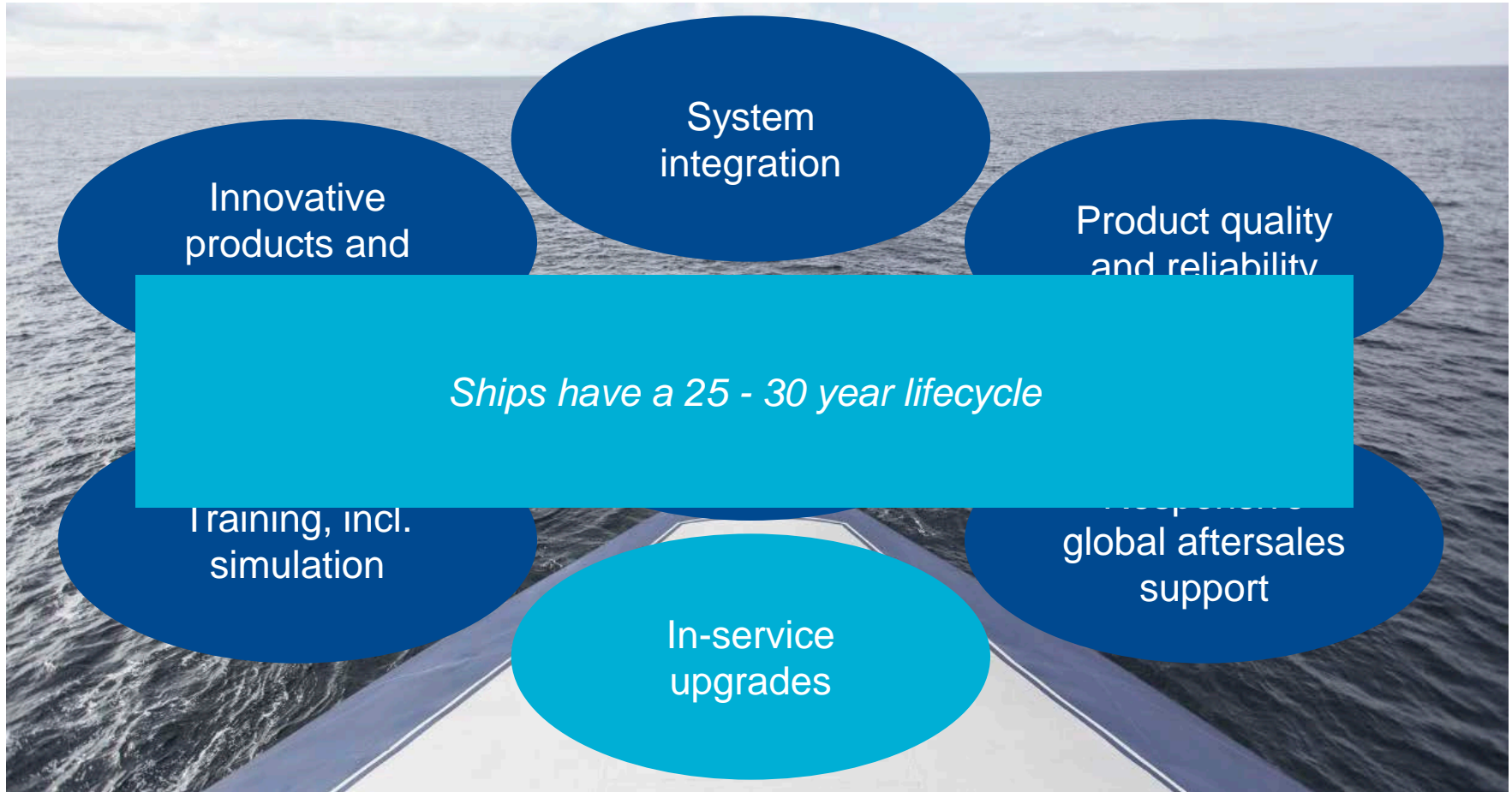
Value proposition

Training, incl. simulation



Value proposition

In-service upgrades



Two of our latest achievements

Based on true domain knowledge and customer intimacy

Unified bridge



Award winning

UT 777 top hole drilling, light well-intervention and subsea construction vessel



World class operability

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Examples

Offshore



UT design anchor handling vessel

Offshore



Drilling semi-submersible

Merchant



1,600 passenger LNG-powered ferry

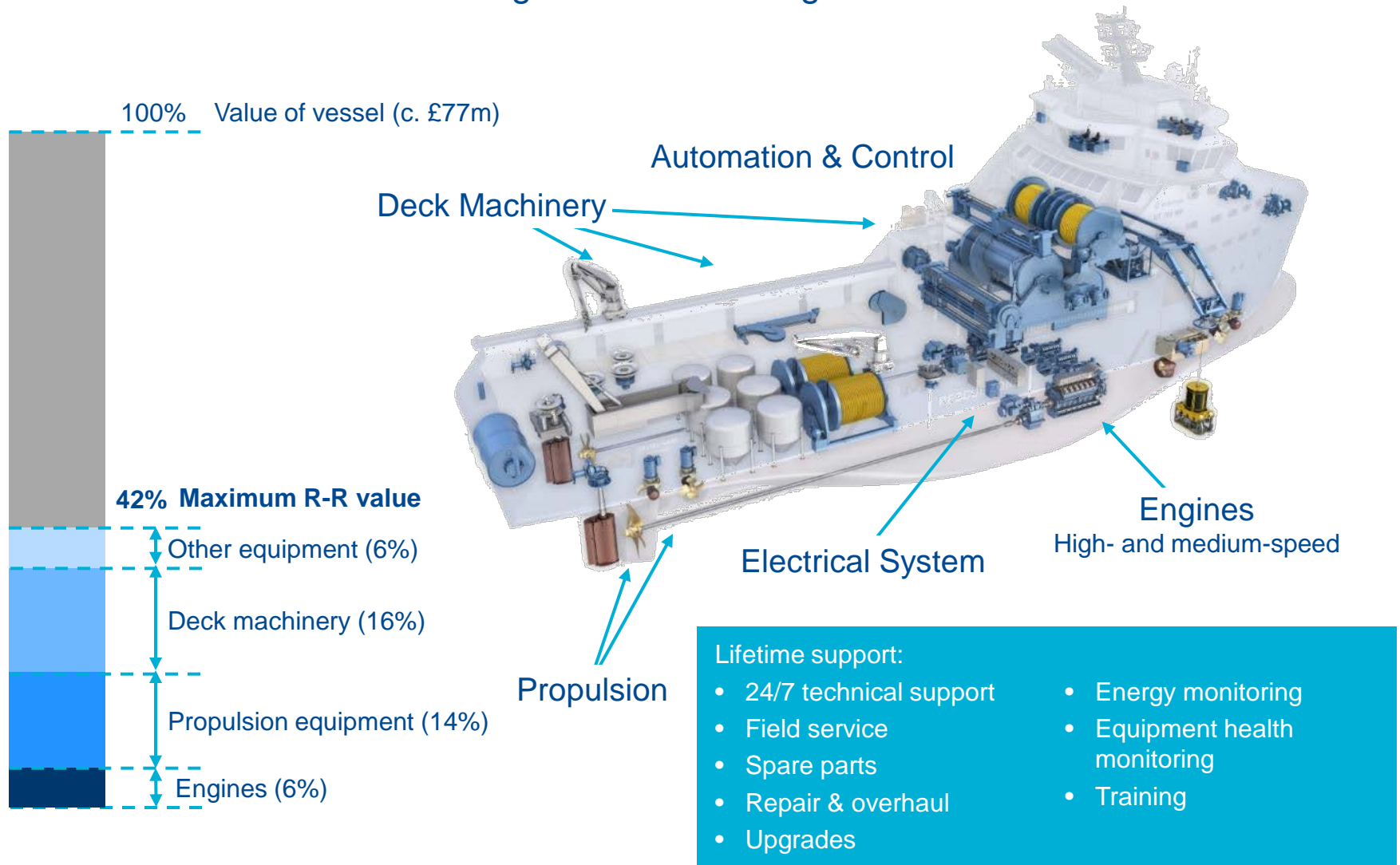
Naval



Frigate

Example for the offshore market

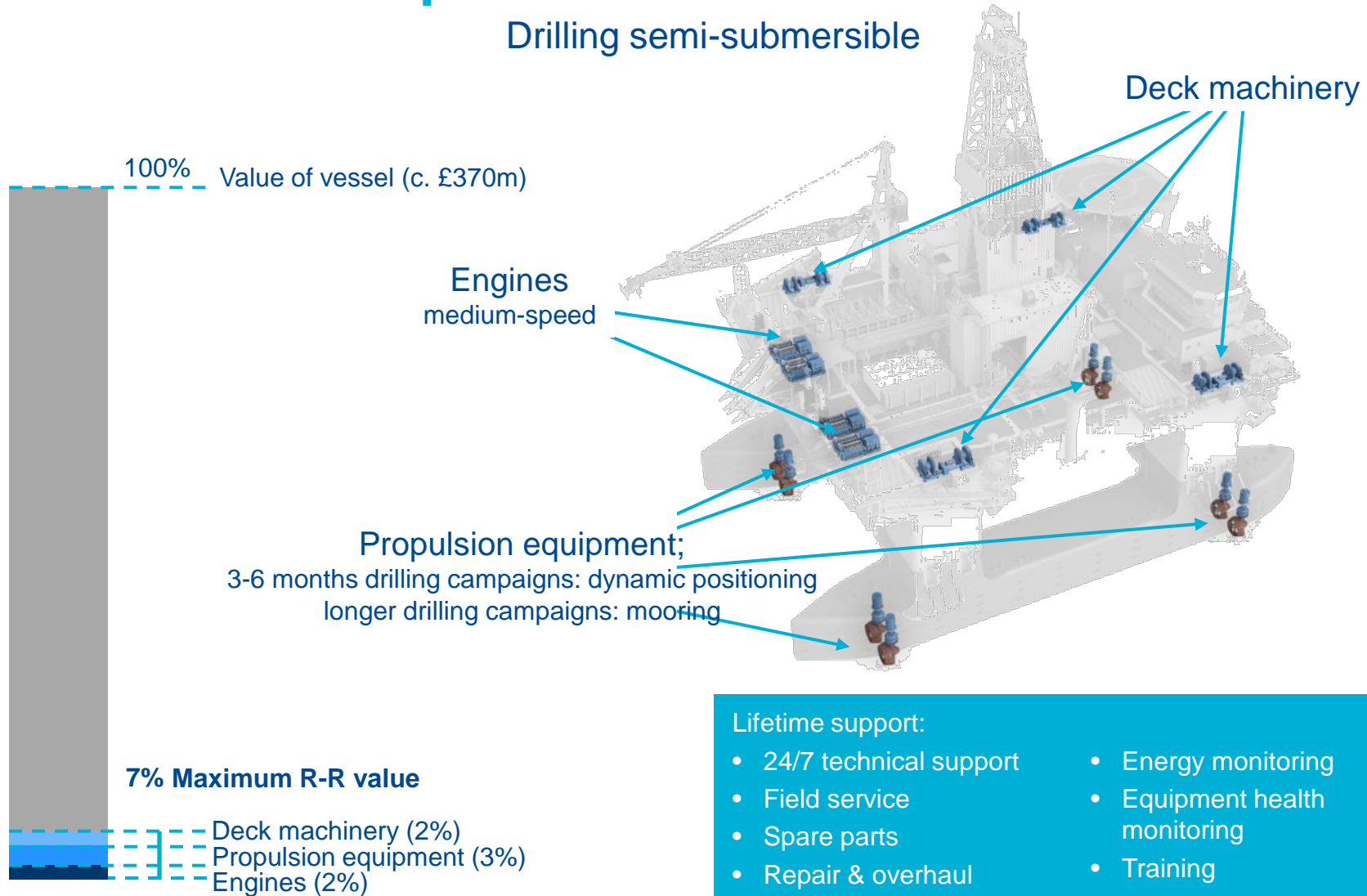
Large anchor handling vessel



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Example for the offshore market

Drilling semi-submersible



Lifetime support:

- 24/7 technical support
- Field service
- Spare parts
- Repair & overhaul
- Upgrades
- Energy monitoring
- Equipment health monitoring
- Training

“Troll A” gravity based production platform

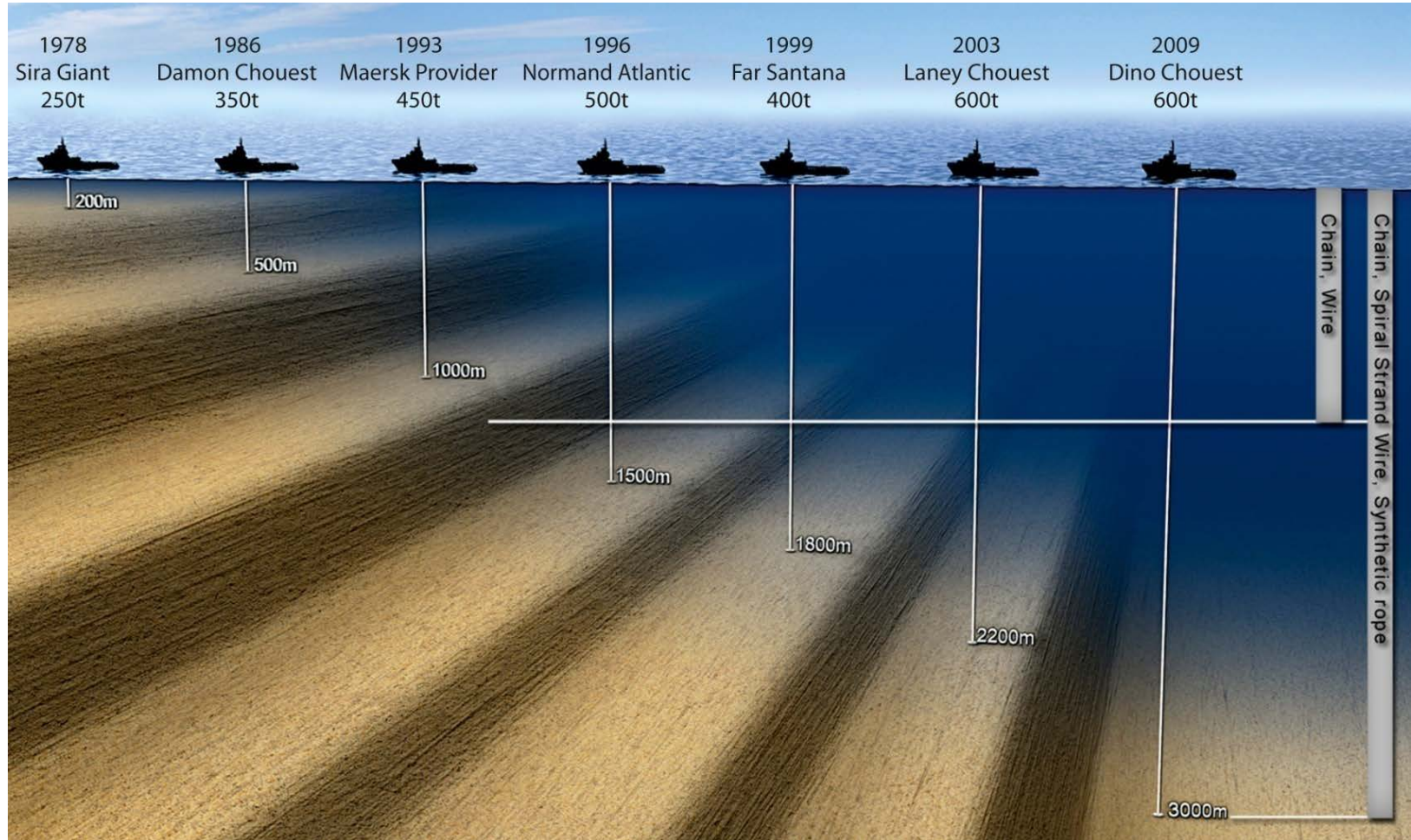
The largest structure ever moved on earth

All ten vessels featuring Rolls-Royce deck machinery winches



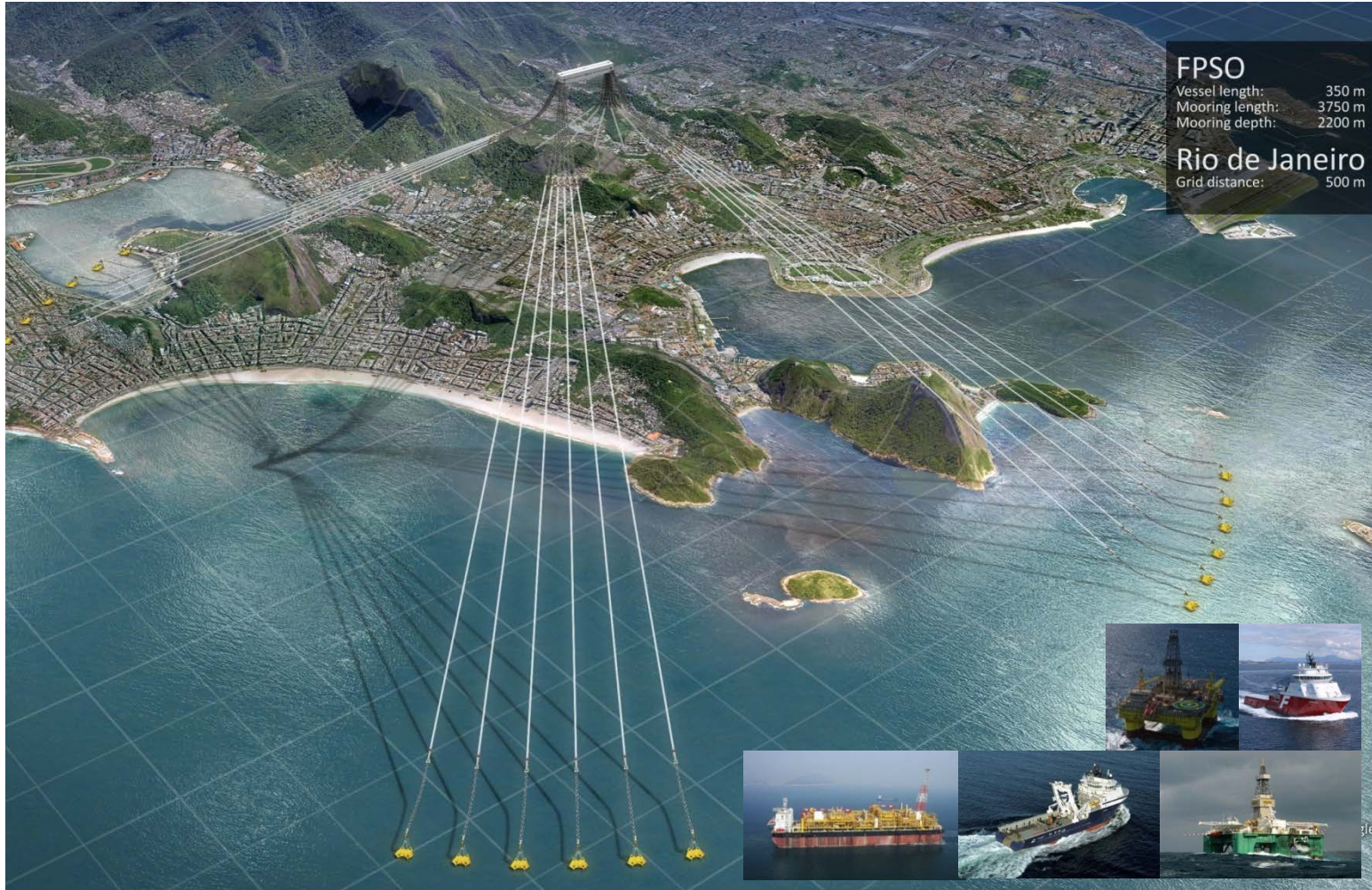
Deep water mooring

From 200 to 3,000 metres



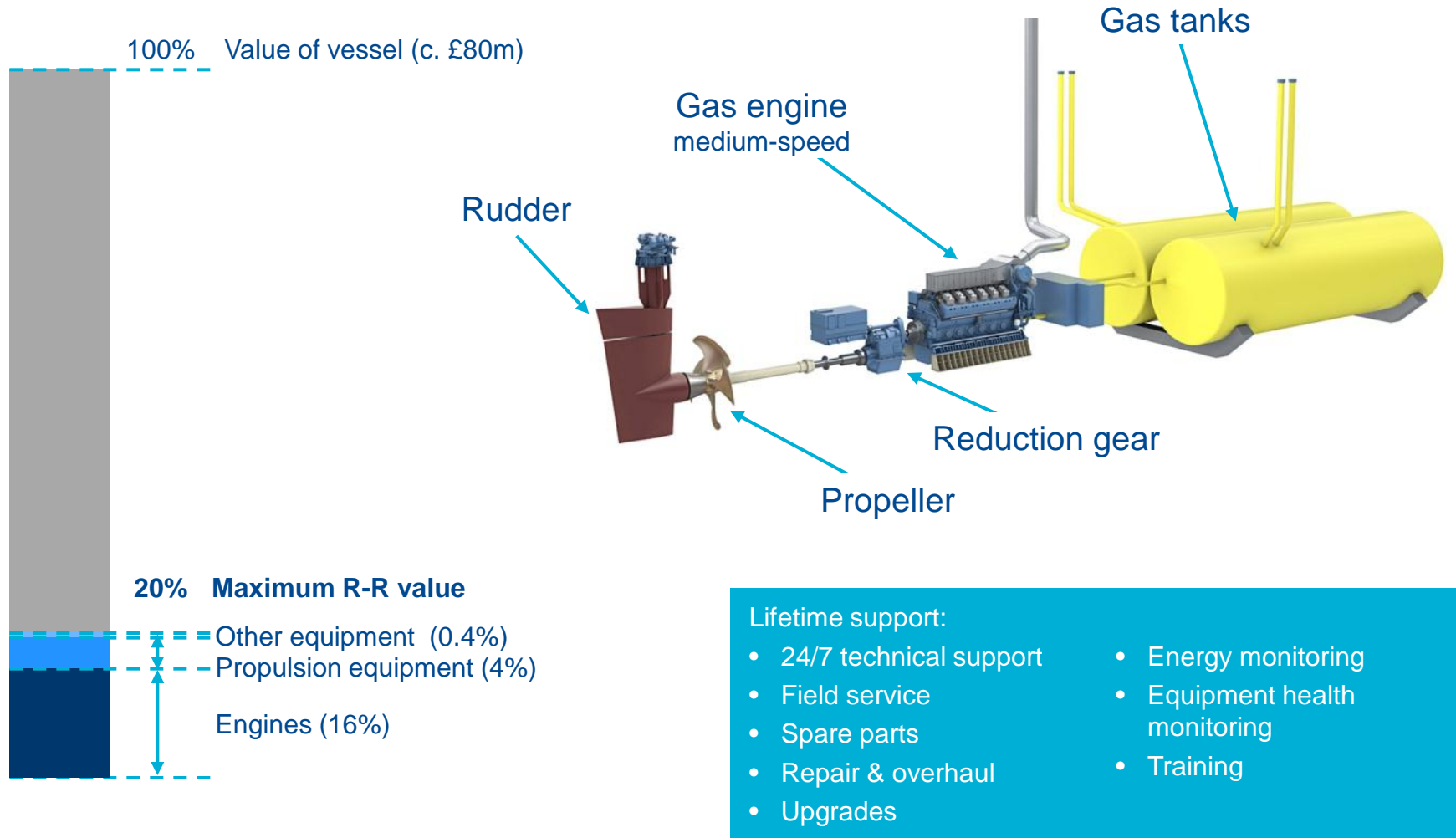
Mooring of an FPSO

Floating Production Storage & Offloading



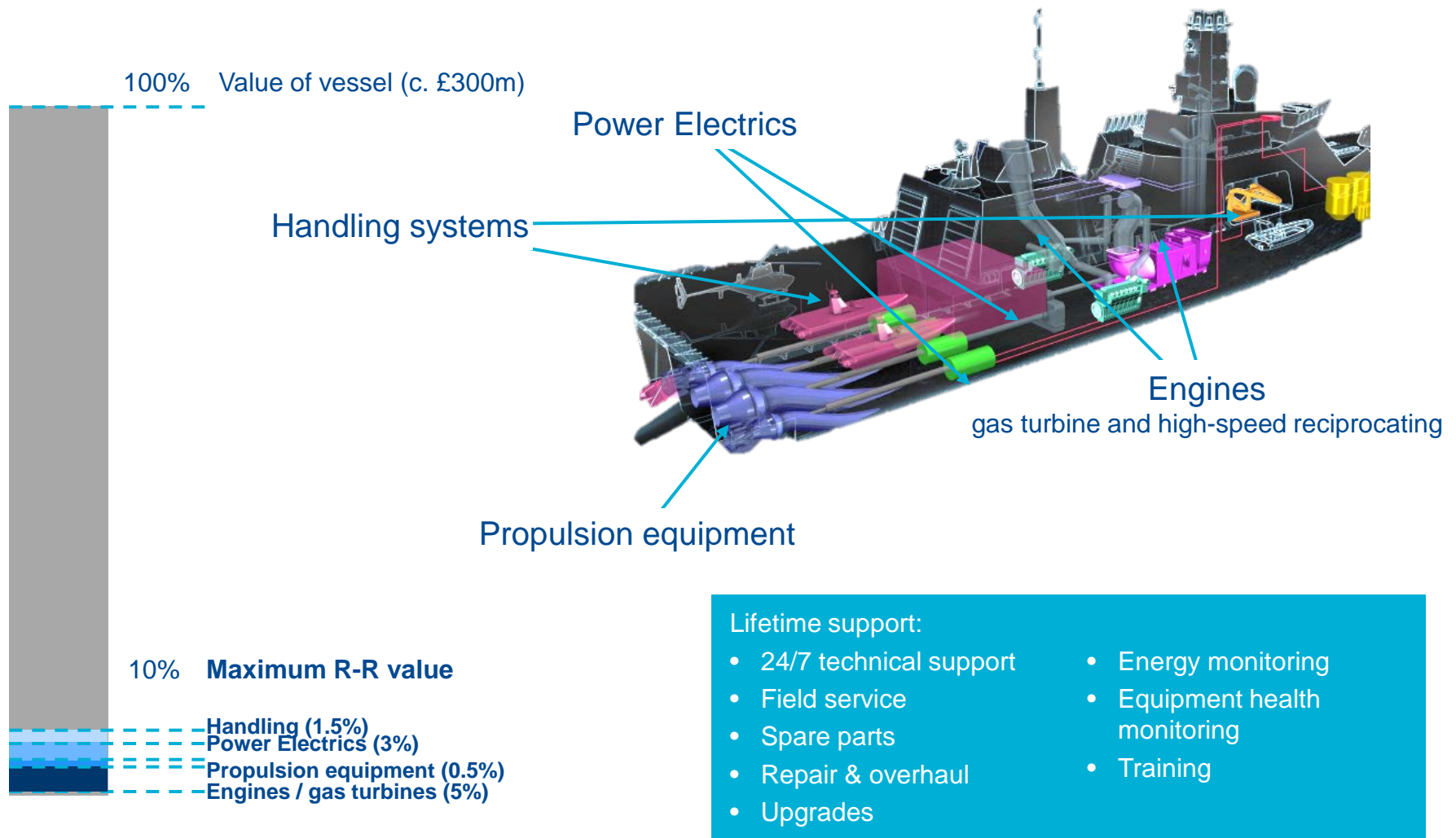
Example for the merchant market

1,500 passenger / 600 car LNG-powered ferry




Example for the naval market

Frigate



Competition

Fragmented and diverse landscape



Global competitors
aiming for systems
capability

Global competitors
aiming for technology
/ product leadership

Regional competitors
aiming for cost
leadership

Going forward

In parallel

Raise quantity of business:

- Grow with addressable market
- Grow share in addressable market
- Expand addressable market

Raise quality of business:

- Continuous improvement of our strong value proposition
- Relentless focus on cost and operational efficiency