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PRESS RELEASE

INGEMAR AND OVERSEAS AST OF UAE ANNOUNCE A STRATEGIC ALLIANCE FOR THE CONSTRUCTION OF NEW MARINAS

The Italian quality and design grows even stronger in the Middle East due to the licensing agreement for the exclusive production and distribution in the United Arab Emirates of the floating structures of the Italian Maritime Engineering Group

Milan, December 13th 2018. Great satisfaction and excitement was caused in the Ingemar Group following the signing of an exclusive licensing agreement with Overseas AST LLC, for the production and distribution of Ingemar's globally renowned floating structures and reinforced concrete in the United Arab Emirates.

The agreement concerns high-end Ingemar products: pontoons, fingers and floating breakwaters of different sizes.

The Ingemar Group, with its headquarters in Milan and production facilities in the province of Treviso, has been manufacturing and installing floating pontoons and breakwater in Italy and abroad since 40 years; today is one of the very few companies in the sector with its own production facilities and in-house Research & Development activities, which benefit from close collaboration with major university laboratories.

In recent years, the production technologies and the experience gained in the field enabled Ingemar to define new production and assembly solutions for the manufactured products that have soon been transformed into benchmarks of quality at a global level. Its engineering solutions and its "Made in Italy" products have conquered increasingly remote regions, expanding from the Mediterranean basin to the most distant coasts of the Middle East: in Iraq, Kuwait, Saudi Arabia, United Arab Emirates.

Overseas AST LLC can proudly demonstrate important achievements in the maritime, civil and industrial infrastructures in the United Arab Emirates for nearly 60 years, with extensive experience in the construction of important marinas and is involved in futuristic infrastructural installations for a over 150 major operators / customers in UAE.

Founded in Europe in 1898, AST opened its representative office in Dubai in 1959 and was acquired by two Emirati investors (*Khalifa Juma Al Nabooda of Dubai and Abdulla Mohammed Al Mazrouei of Abu Dhabi*), who today hold 100% of the shares.

AST has gained a prominent position in the Emirates, with infrastructure installations in the Oil & Gas, petrochemical, energy, desalination, leisure and residential sectors throughout the region. Overseas AST has its office in Dubai, with branch offices and facilities in Abu Dhabi, Sharjah, Ras Al Khaimah and Ajman.

Lorenzo Isalberti, president and founder of Ingemar, has commented with satisfaction, noting that the agreement with AST provides Ingemar access to a region that boasts of the highest growth rates at global level in the yachting sector. "We are sure that our products will benefit from AST's long experience in the world of civil and industrial infrastructures and that the alliance will bring tangible benefits to clients and stakeholders in the UAE market."

Similarly, the CEO of Overseas AST, *Mr. Andrew Fanton*, stated: "This strategic alliance combines INGEMAR's bespoke R & D and design capabilities with our regional experience to guarantee our customers innovative, reliable and cost efficient solutions".

For further information go to:

<http://www.ingemar.it>

<http://overseas-ast.com>

For 40 years Ingemar has been designing and building pontoons and floating breakwaters in Italy and abroad. Today it is one of the few companies in the sector to have its own independent production facilities, enabling it to carry out Research and Development in anticipation of market demands. ISO 9001 certification for design, construction and installation gives testimony to the company's constant dedication and commitment to quality. In addition, the company holds SOA certification in the port sector for commissions of up to Euro 15.5 million. The company's Head Offices are in **Milan**, while production and customer services are based in **Casale sul Sile** (Treviso). The Ingemar Group consists of the *Ingemar* parent company, responsible for design and maritime engineering, and its sister company *Ingemar Trade & Services*, which looks after the commercial network and after sales services.