



## 3C METAL SHAREHOLDING IN BELMET MARINE AND BELMET MARINE ENGINEERING NAMIBIA INCREASED TO 75%

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Effective as of January 1 2019, 3C Metal has increased its shareholding of Belmet Marine (South Africa) and Belmet Marine Engineering Namibia from 51% to 75%. The initial shareholding agreement came into place in 2016 and followed years of close collaboration and joint ventures between 3C Metal and Belmet.

Managing Director of Belmet, Pieter Kroon said the shareholding agreement had greatly benefited both 3C Metal and Belmet throughout the last three years.

“By pooling our resources we have been able to achieve greater efficiency and quicker turnaround times for our projects. I believe the increased shareholding is a positive step and a natural progression following the success we’ve had so far,” Mr Kroon said.

President of 3C Metal, Philippe Boy said the decision for 3C Metal to increase its stake in Belmet will further align the Group’s African entities, which also includes 3C Metal South Africa.

“The southern region of the African continent continues to represent many opportunities for 3C Metal and Belmet and our alignment gives us a stronger foothold in the African market,” Mr Boy said.

“With a proud history of collaboration and with shared core values, I feel this partnership will continue to go from strength to strength,” Mr Boy said, adding that Belmet’s heavy industry capabilities complement 3C Metal’s core services and enhance its global offering.

“We strongly believe the shareholding agreement has allowed both 3C Metal and Belmet to grow more strategically in recent years,” he said, “Our shared values and unique services give us the ability to innovate and deliver on cost and quality. Together we are able to offer our clients turnkey solutions that no other company is able to offer.”

Following the addition of 3C Metal USA in 2017, 3C Metal Group currently operates facilities in France, South Africa, the UAE, Malaysia, Namibia and the USA. The strengthening of the ties between 3C Metal and Belmet is expected to create further opportunities for employees to share technical knowledge and expertise across entities.

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**About 3C Metal Group:** Established in 1995 in France, 3C Metal is a global leader in providing sophisticated engineering services to the onshore and offshore oil and gas industry. In recent years, the company has extended its services to other areas of the energy sector, including the petrochemical, renewable energy, power generation, marine and mining industries. 3C Metal specializes in steel fabrication, with a core specialty of high-pressure piping processes and techniques. Its services include project management, engineering, procurement, manufacturing, installation and inspection.

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