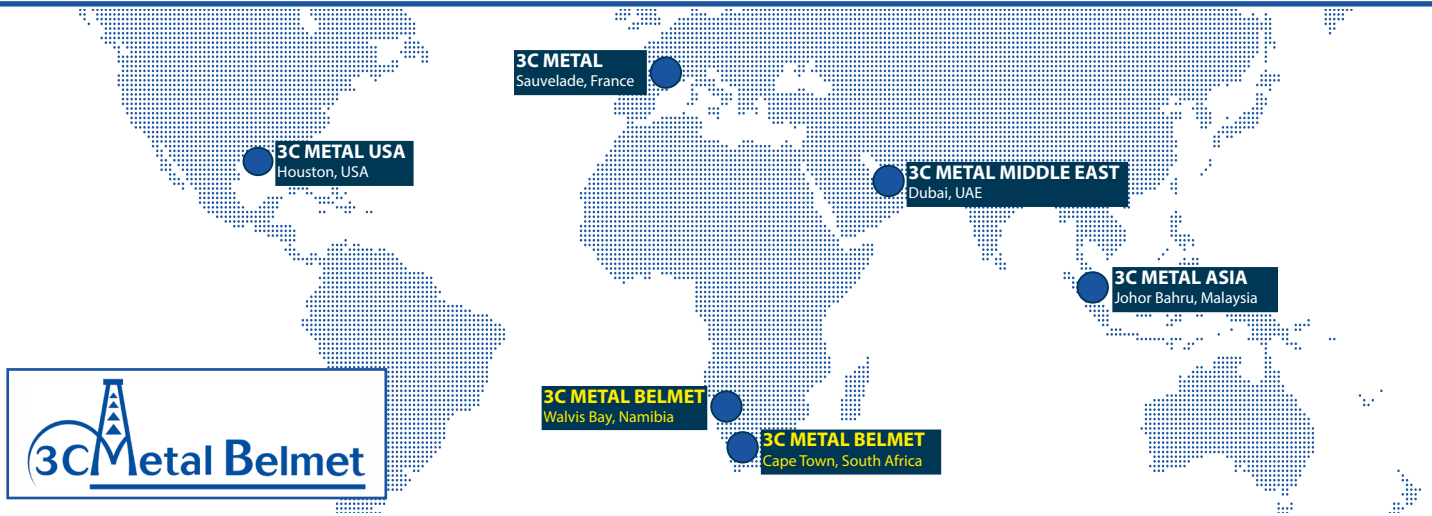




3C METAL GROUP'S AFRICAN ENTITIES TO BE RENAMED 3C METAL BELMET



3C Metal Group's two entities in Cape Town, 3C Metal South Africa and Belmet Marine, will merge and be renamed "3C Metal Belmet". The Group's facility in Walvis Bay, Namibia, will also adopt the new name. Following a transition period, the changes will come into effect in January 2020.

In September this year, 3C Metal announced the increase in its majority shareholding of Belmet Marine and Belmet Marine Engineering Namibia from 51% to 75%.

President and CEO of 3C Metal, Philippe Boy, said following the increase, a decision was made for the entities to operate under one name to bring further harmonization to the Group's operations in Africa.

"There are many strategic benefits to operating under a common name and logo. We made a decision to combine the names, rather than adopt a new one, to capitalize on the weight of Belmet's 50-year history and 3C Metal's reputation from its global operations," Mr Boy said.

"We are proud for our African entities to operate as 3C Metal Belmet and we look forward to working together to achieve a seamless transition," he said.

Managing Director of Belmet, Pieter Kroon said the changes were a positive step, reflecting 3C Metal and Belmet's long and successful partnership.

"In recent years, following the shareholding agreement, we have mutually benefited from shared resources and facilities which has increased our efficiency and turnaround times for our projects. Our employees have also benefited from knowledge sharing and opportunities across the entities," Mr Kroon said.

The Group's subsidiary under registration in Mozambique will also adopt the new name and branding, while 3C Metal's specialist division in South Africa, 3C Subsea, will continue to operate under its current name.

The management structure of the African entities will not be impacted by the new changes and 3C Metal Group's entities outside of Africa will not be renamed.

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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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