

Press release

Friday 10 September 2021

Allseas congratulates The Metals Company on merger and market listing

- **Allseas' partner in polymetallic nodules collection venture finalises merger with acquisition company**
- **Allseas backed the deal through private investment in public equity**
- **Joint entity "The Metals Company" expected to start trading on Nasdaq today**

Allseas congratulates TMC the Metals Company Inc. ("The Metals Company") on the successful close of the business combination agreement (BCA) between DeepGreen Metals Inc., the predecessor of The Metals Company, and Sustainable Opportunities Acquisition Corporation (SOAC).

The Metals Company is expected to begin trading on the Nasdaq Global Select Market under the ticker "TMC" on 10 September 2021. Allseas participated in the deal through a private investment in public equity (PIPE).

"As a significant existing investor in the company and investor in the PIPE, we further strengthen our strategic relationship with The Metals Company. We share their vision to develop the world's largest estimated source of battery metals, which will be critical in the green transition," said Edward Heerema, founder and president of Allseas.

Allseas is leading the development of an innovative polymetallic nodule collector and riser system to gather nodules that sit unattached atop the abyssal seafloor within contract areas held by The Metals Company in the Pacific Ocean's Clarion Clipperton Zone (CCZ).

"In June 2019, we formed a strategic alliance with DeepGreen, which included a significant investment. In February 2020, we acquired a former drill ship for conversion to a vessel for deep-sea polymetallic nodule collection. Named "Hidden Gem", the vessel is expected to enable first commercial production for The Metals Company in 2024," added Mr Heerema.

"We look forward to continuing the development of our innovative polymetallic nodule collector system, which will begin tests in the North Atlantic Ocean next year. For more than 35 years, our company has been an innovator in the offshore energy industry, and we are excited to be pioneering this new industry alongside The Metals Company."

About Allseas

Allseas Group S.A. is a world-leading contractor in the offshore energy market. The company operates a versatile fleet of specialised heavy-lift, pipelay and support vessels, designed and developed in-house. More information about Allseas is available at www.allseas.com

Media contacts

Jeroen Hagelstein, Manager PR, +31 6 52 03 33 66, jha@allseas.com
Kristian Hall, Communications Officer, +31 6 24 13 62 12, kha@allseas.com