



Cavotec makes further advances with innovative MoorMaster and RRC technologies

Cavotec MSL Holdings Ltd. (CCC) has recently signed a Standing Services Agreement with Chevron Energy Technology Company (ETC), a division of Chevron U.S.A. headquartered in Houston, Texas. The agreement provides a structure for CMM to work on a range of ship and shore based mooring initiatives proposed by ETC which may expand to involve different divisions of Chevron U.S.A. Although encased by mutual non disclosure obligations, we can report that initial work has commenced on a specialized application for MoorMaster and as progress is made; shareholders will be updated accordingly.

Building on the order received, Cavotec MSL Holdings Ltd. (CCC) is pleased to advise it has recently received another order from the St Lawrence Seaways Management Corporation (SLSMC) for the purchase of a new MoorMaster 200 lock based automatic mooring unit. The contract further contemplates modifications to the pilot unit that was previously supplied and tested in Lock 8 of the Seaway system during 2007. The supply of the new unit and modifications to the existing unit are due for delivery in the first quarter of 2008. The overall value of the works is approximately Euro 500,000. SLSMC is responsible for the safe and efficient movement of marine traffic through the Canadian Seaway facilities, which consists of 13 of the 15 locks between Montreal and Lake Erie in Canada.

As stated in the recently released Interim Report, Cavotec MSL is continuously focusing on innovative technologies such as advanced radio remote control systems. A first significant result from investments made in the development of Cavotec Micro-control high-end technology is the execution of a 3-year exclusive agreement with ODIM AS Norway to supply ocean-floor seismic mapping vessels with all of their radio remote control needs. ODIM is the world-leading supplier of cable handling solutions to the seismic companies with 90 percent market share in this specific segment, which means that almost every new seismic vessel launched has an ODIM system for handling its streamer and gun-cable systems; their customers include all the larger seismic companies such as Petroleum Geo Services (PGS), Western Geo, Veritas DGC, and others. This contract, combined with recent sales from Cavotec Micro Control Germany will contribute on yearly bases with several millions EUR to Cavotec MSL's new opportunities from this core product.

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