

Statement from DF Barnes

8 January 2021

I have discussed your requests with BiFab Board members and a decision has been made to release no further information nor make any further public statements with respect to BiFab now that the business has formally entered Administration.

This decision is motivated by the Board's desire to limit any future media coverage or shareholder debate. The Administration of BiFab has been incredibly challenging and difficult for the employees of BiFab, especially considering their added stress from the global Covid-19 pandemic. We do not want to exacerbate their difficult situation.

Our primary motivation for the last 4 months has been to find a solvent solution for BiFab so that the business could continue to grow and eventually thrive. That is what should be happening throughout the sector as a result of the incredible investments being made into OSW infrastructure.

The Administration of BiFab has brought that pursuit to a close. We are now working with the company's Administrators to facilitate the best possible outcome for all creditors and stakeholders.

Let me take this opportunity to thank you for your efforts to support and grow the OSW supply chain in Scotland. Please do not give up the fight. Thousands of workers are counting on OSW jobs for their livelihoods and those of their families. Only then will Scotland truly have a Green Economy.

Jason Fudge
President
DF Barnes