

Investors & Analysts Meeting March 2011



النهضة للخدمات ش.م.ع.
Renaissance Services SAOG

Oil & Gas Services



Renaissance Services SAOG (Renaissance) is an Omani multinational company listed on the Muscat Securities Market (MSM30) in the Sultanate of Oman.

Renaissance's core operations are focused on providing safe, efficient and quality services to energy leaders predominantly in the oil & gas industry.

Renaissance currently employs over 11,000 people, operates in over 16 countries and has a proven track record of delivering outstanding growth. 2010 revenues were in excess of US\$ 0.65 billion.



Service Segments

Renaissance core businesses are structured in three principal segments:



Marine Offshore

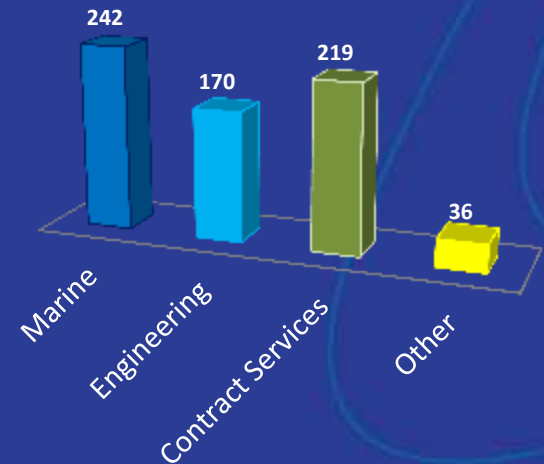


Engineering



Contract Services

Renaissance also owns other smaller businesses in education and training, and media communications.



2010 Annual Revenue by Group

(in USD Million)

Marine

Activities

Operates a modern and diversified fleet of 100+ vessels primarily located within the current core markets of the Caspian and MENA



Marine

Key highlights

- ❑ One of the fastest growing offshore supply vessel companies in the world
- ❑ Exceptional HSE record with zero LTI in Topaz Marine in 2009 and 2010
- ❑ Average fleet age of 6.5 years vs. global average of 13.0 years
- ❑ Long term existing relationships with blue-chip energy leaders



Marine

Key highlights

- ❑ Balanced mixture of long term and spot market contracts enables company to combine a high degree of earnings visibility with the opportunity to take advantage of short term volatility in day rates
- ❑ Resilient business model with EBITDA CAGR of 18% over the period 08–10
- ❑ Additional opportunities for growth have been identified within the existing MENA and Caspian regions as well as Brazil and West Africa



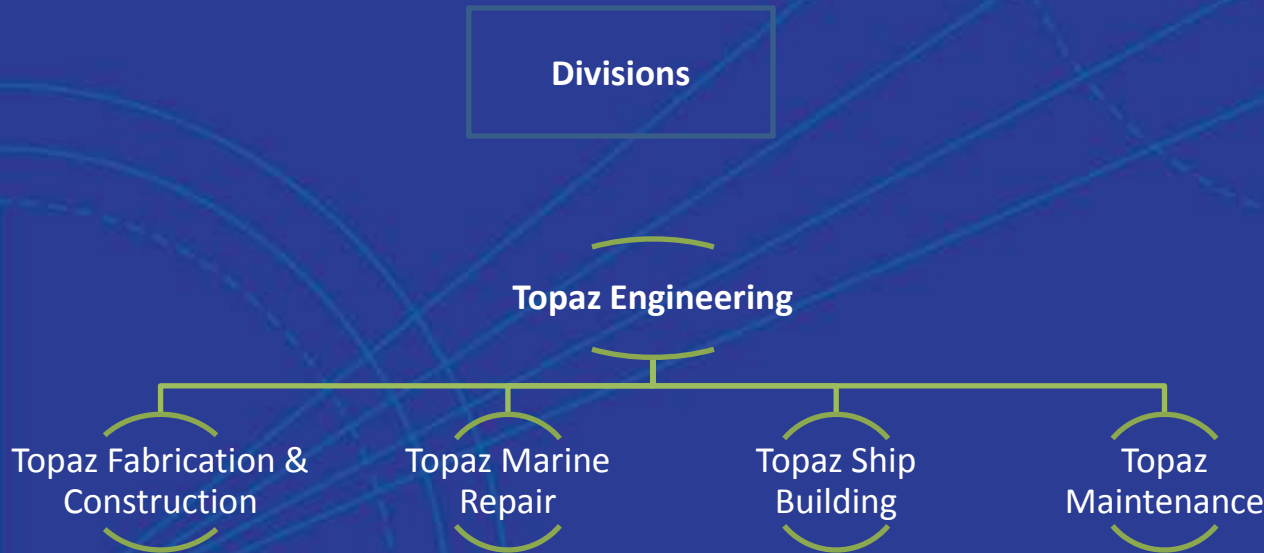
Marine



Engineering

Activities

Total engineering capabilities and solutions in increasing scale and sophistication to the oil & gas and marine sectors for onshore and offshore fabrication



Engineering

Key Highlights

- ❑ Over 35 years of experience operating in MENA and more recently in the Caspian
- ❑ Capable of large scale and highly complex projects
- ❑ Serves blue-chip customers across the oil and gas, shipping and industrial sectors from operational bases in Dubai, Fujairah, Abu Dhabi, Oman, Qatar, Kazakhstan and Azerbaijan



Engineering

Key Highlights

- ❑ Key focus on maintaining high HSE standards through focus on risk management and improving and streamlining project execution
- ❑ Backlog of c.\$200m as of 31 December 2010 with the majority attributable to the Fabrication and Construction business unit



Engineering



Contract Services

Activities

The Contract Services Group delivers turnkey facilities management, facilities establishment, contract catering, operations and maintenance services.



Contract Services

Key Highlights

- ❑ A leading facilities management and facilities establishment, catering, and operations and maintenance services company in the Middle East and with operations in Angola and Norway
- ❑ Over 25 years of experience serving long-term relationships
- ❑ Award winning local workforce development programme



Contract Services

Key Highlights

- ❑ Diverse clients within the Oil & Gas, Energy Services, Healthcare, Education, Military, Commerce & Industry, Ports & Marine sectors
- ❑ Outstanding HSE and commitment to quality record with proven contract retention and contract re-tender gain records



Contract Services

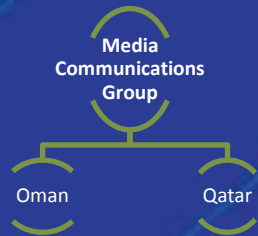


Other Businesses

Media Communications

Provides 360-degrees media and communications solutions encompassing advertising, web solutions, publishing, distribution logistics, public relations and event management.

Divisions



Education & Training

Provides high-quality training solutions in energy, construction, retail and hospitality sectors, and specializes in developing local workforces.

Divisions



Other Businesses



Key Geographies

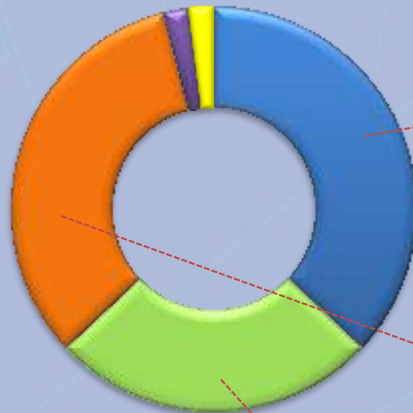
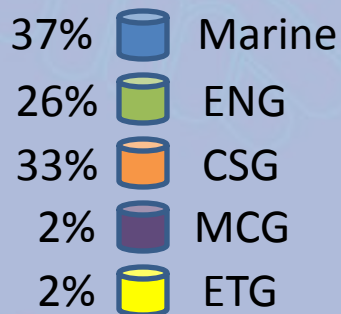
Core Operating Locations

- Sultanate of Oman
- UAE
- Qatar
- Iraq
- Afghanistan
- Saudi Arabia
- Kuwait
- Cyprus
- Angola
- Norway
- Turkmenistan
- Azerbaijan
- Kazakhstan
- United Kingdom
- Singapore
- India



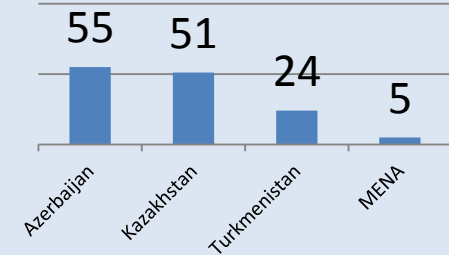
Segments Revenue and Profit %

2010 Revenue

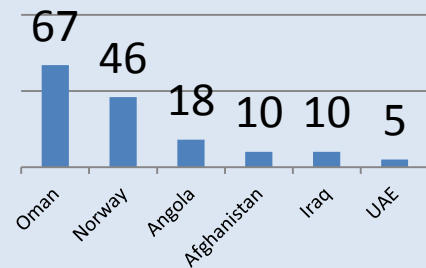


Market Share %

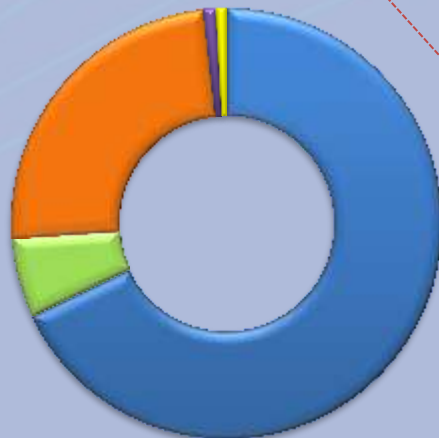
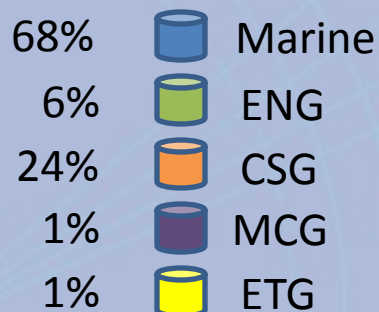
Marine



Contract Services Group



Profit from Operations



Engineering

Among Top 25 premier EPC firms working in the Middle East's upstream energy business

Revenue

Healthy growth based on stability

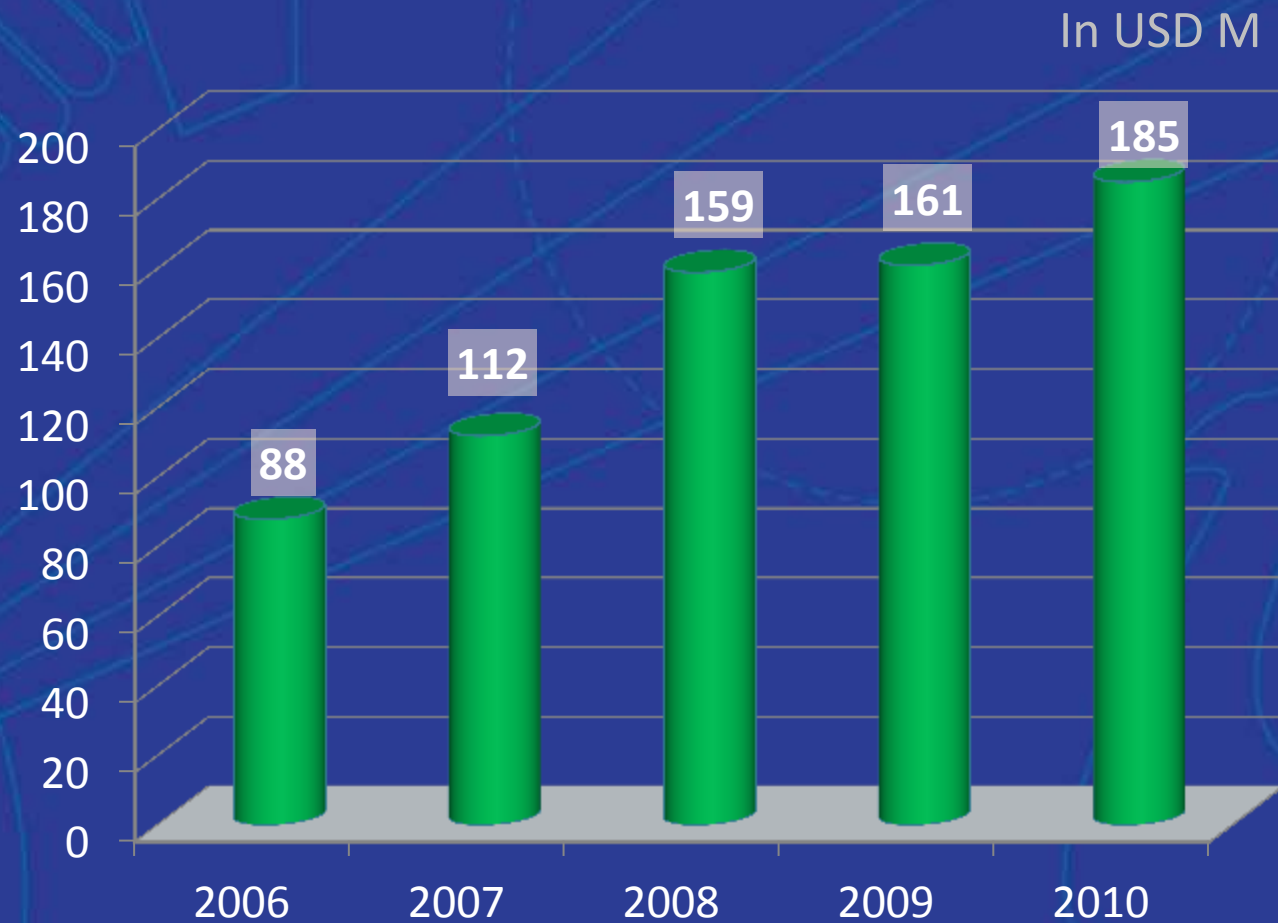
Blue-chip customers with solid mix of long and short term contracts.



EBITDA

EBITDA more than doubles

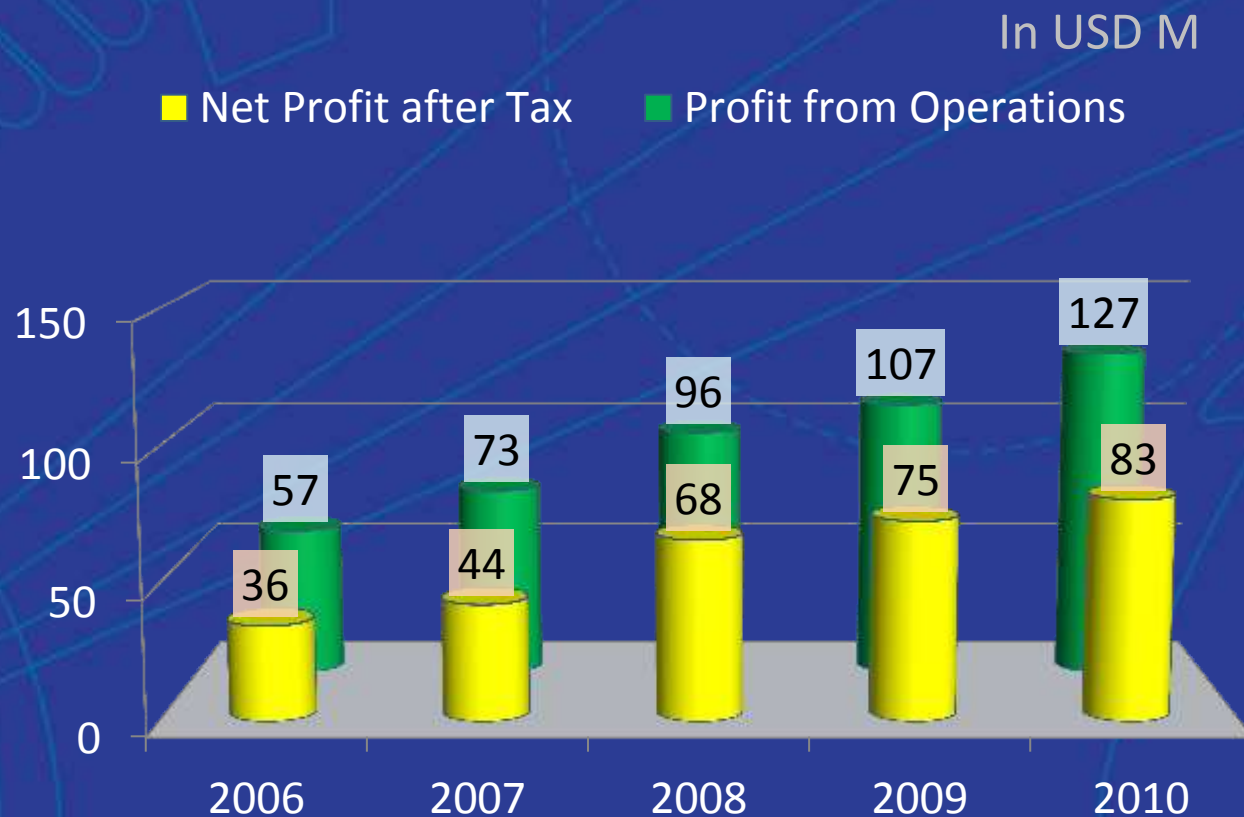
2010 EBITDA of USD 185 million provides strong cash for future investments.



Growth and Profit

10 years consecutive record growth

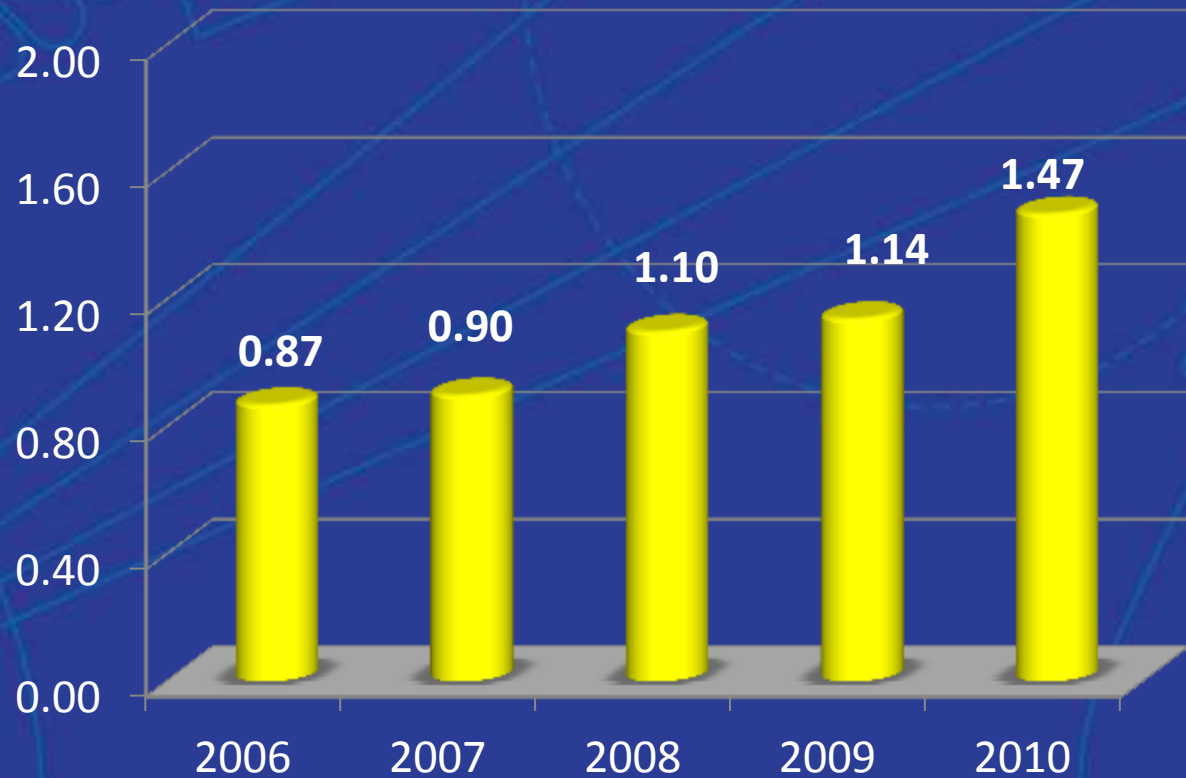
Steady profit increase shows long term growth strategy and results of sound investments program.



Gearing

Sufficient headroom to continue growth strategy

Our overall gearing is well within covenants.



Equity and Reserves

Preserving resilient and sustainable long term value

In USD M

Solid and optimal capital structure to support exponential growth



Return on Equity

Robust returns to shareholders

Higher Return even during peak investment cycle

Cash dividend payout in all cycles.

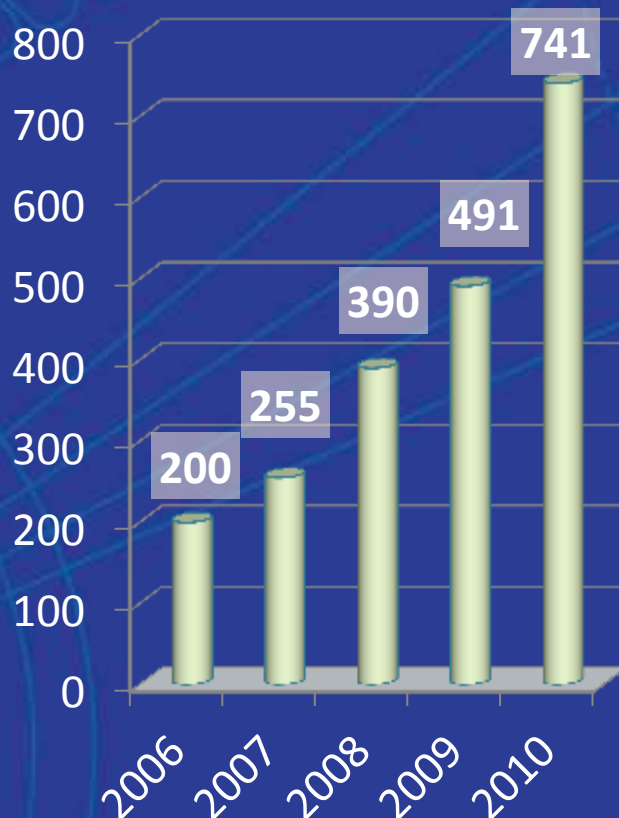


Investing for future growth

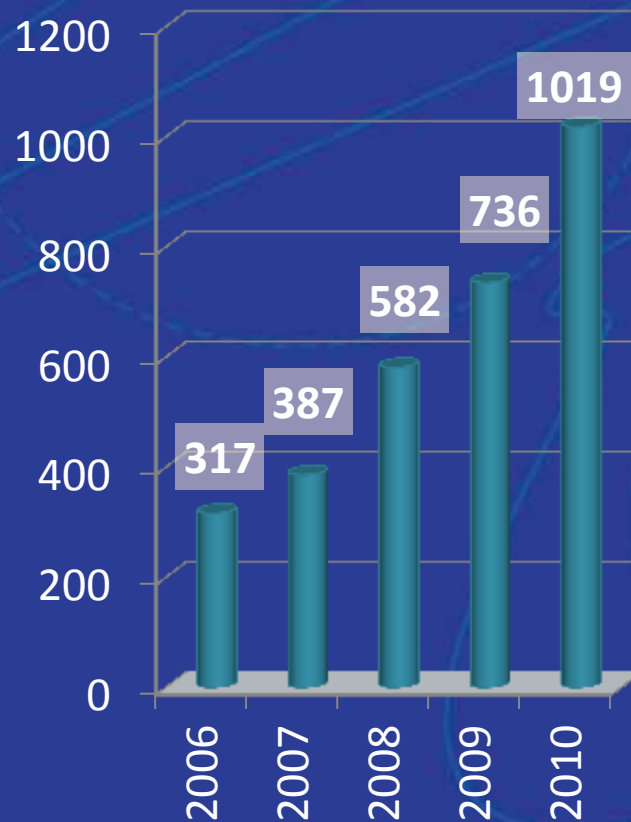
Disciplined investment to fuel growth

Clear match
between
investment
and
borrowing
program

Term Loans USD M



Net Fixed Assets USD M



Operating Margins

Operating efficiency across businesses

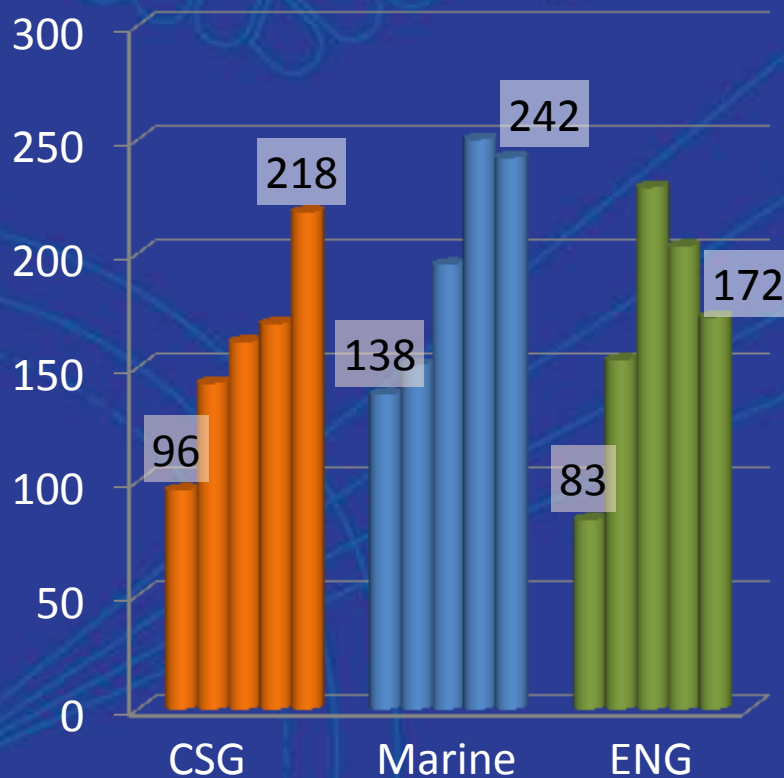
Efficiency and Prudence lead to better operating margins.



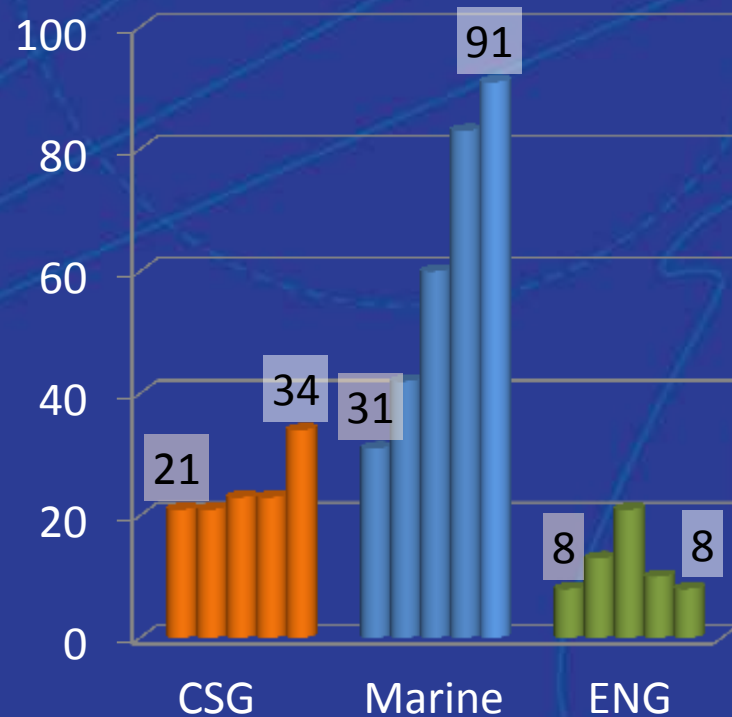
Segment Revenue and Profit

Growing each core segment 2006-2010

Segment Revenue USD M

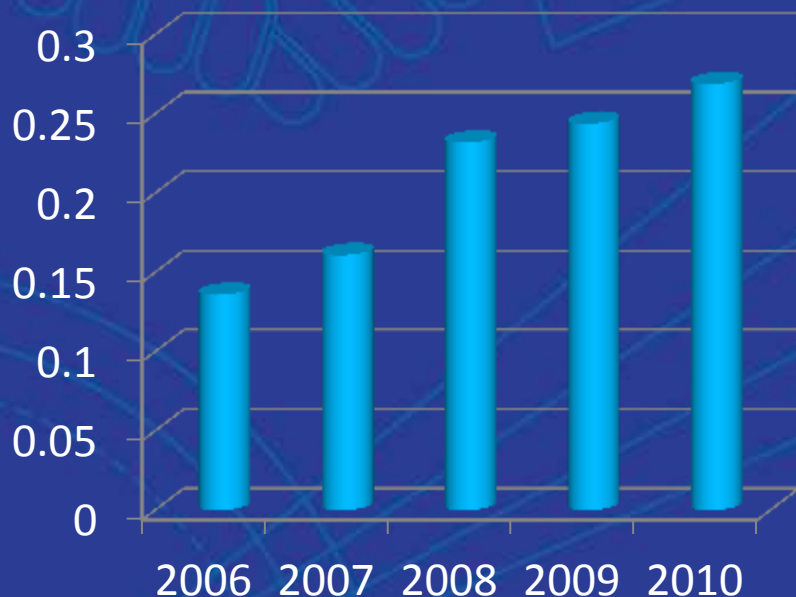


Segment Profit from Operation USD M



Delivering Consistent Growth to Shareholders

EPS : Doubled on higher capital base



NAPS: Higher assets against each unit of equity



In USD	2006	2007	2008	2009	2010
EPS	0.136	0.161	0.232	0.244	0.269
Net asset per share	1.228	1.284	1.400	1.438	1.675

Aligned with the best in Oil & Gas

How does Renaissance align itself with the best in the oil & gas industry?

Safe: No harm to people

Efficient: Cost-effective quality services

Green: No harm to the environment

Local: Serious about local content

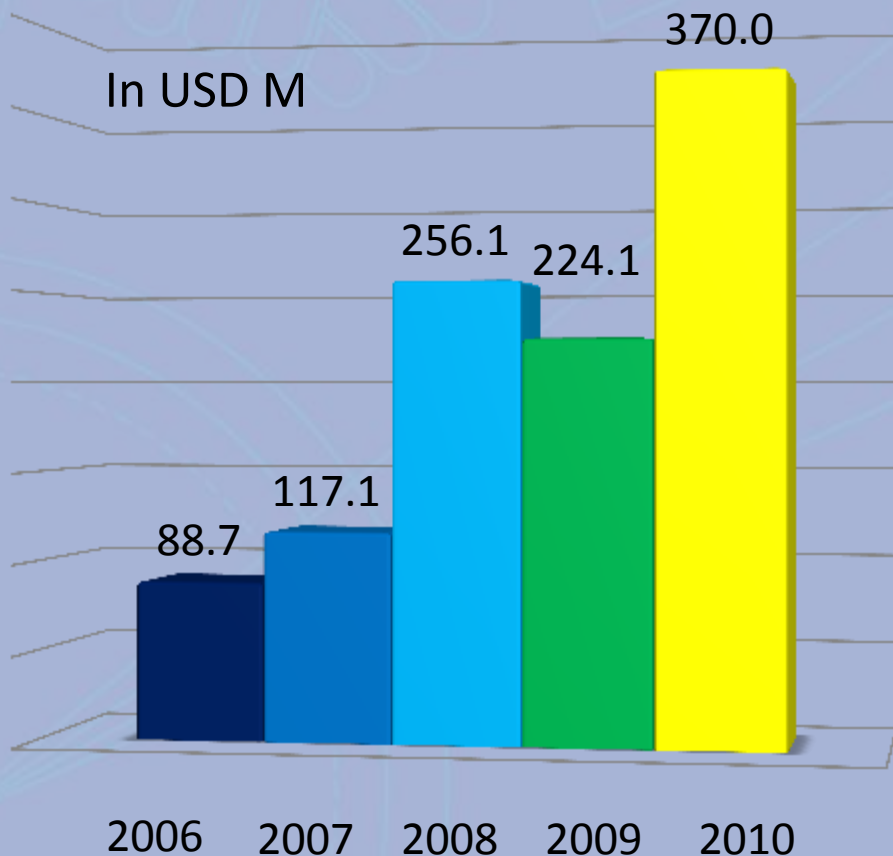
PEOPLE
HEALTH, SAFETY &
ENVIRONMENT (HSE)
INTEGRITY
REWARD
EFFICIENCY & PRODUCTIVITY
CUSTOMERS
GROWTH
MERIT
SOCIAL RESPONSIBILITY
TRANSPARENCY
QUALITY
PROFIT

Renaissance Values



Disciplined Approach to Investment

Investment Programme



Key Highlights



Renaissance is well positioned in the Middle East and Caspian markets, sitting on > 50% of the world's hydrocarbon reserves



Renaissance has a consistent, systematic business model with the flexibility to adapt to changing business conditions and a business model resilient to oil price fluctuation



In the last 5 years Renaissance has invested more than US\$ 1 billion in expansion and new assets, and plans investment of US\$2.3-2.6billion over 2011-2013



Renaissance has a blue-chip customer base portfolio including many of the world leader producers, operators and service contractors of the oil & gas industry, as well as governments and leading institutions



Renaissance has strong and dependable cash flows and a wide-range of diversified funding sources over the long term, comprising a mix of solid local and international banks

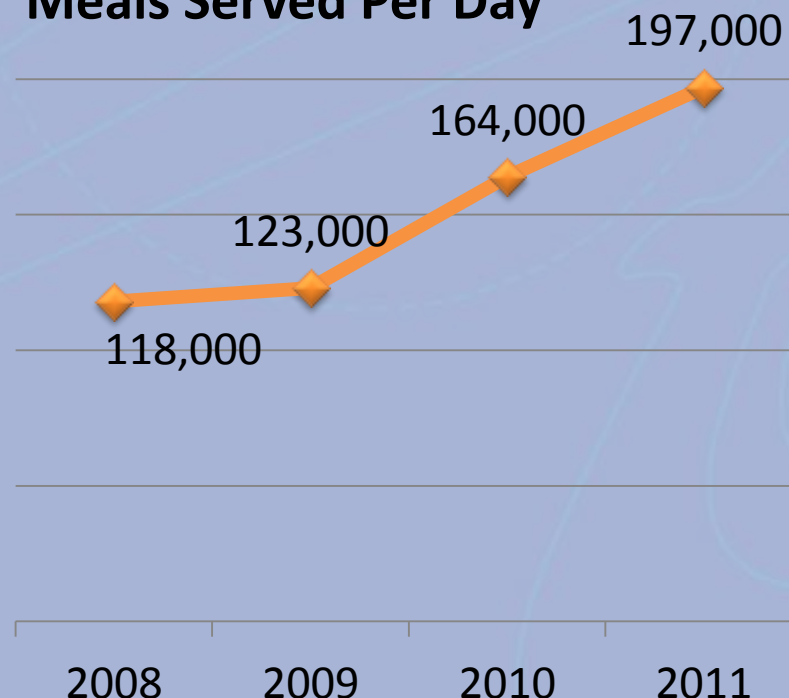
Investing for Growth

Contract Services Group : Investing in facilities and infrastructure

JV, acquisitions and number of new contracts and new geographies in 2010

Growing Oman's PAC Capacity (Permanent Accommodation for Contractors)			
PAC	Year Opened	Extension in year / # of rooms	Total # of Rooms
Nimr	2000	2008 – 112 2009 – 82 2010 - 40	530
Fahud	2000	2008 – 112 2010 – 112	640
Qarn Alam	2002	2005 – 100 2006 – 50 2008 - 112	725
Marmul	2010	-	728
Bahja	2010	-	448

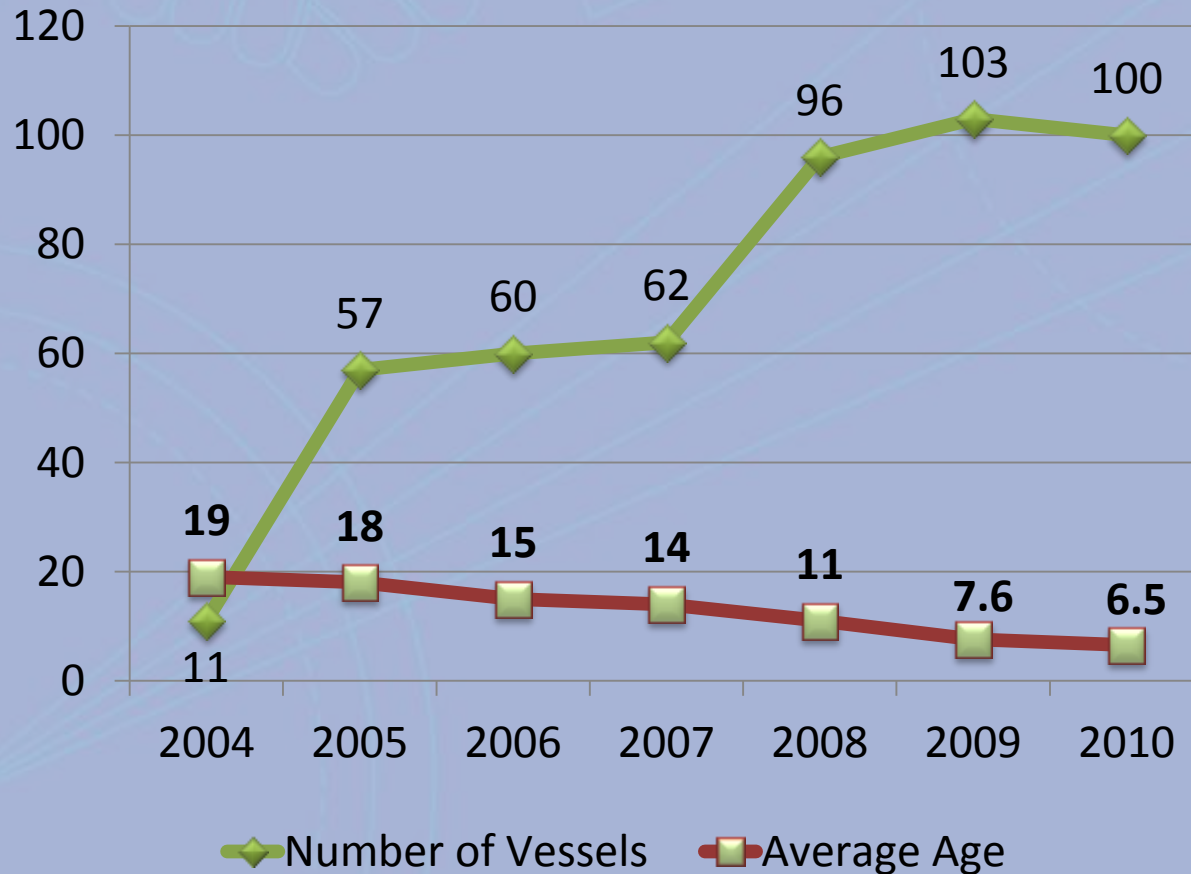
Meals Served Per Day



Investing for Growth

Topaz Marine: Increasing the size, reducing the age profile of the OSV fleet

Younger vessels are more attractive and have higher occupancy rate as they are more efficient, safe and green



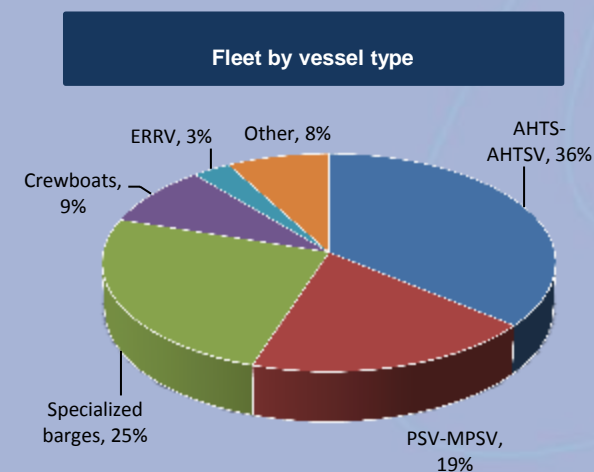
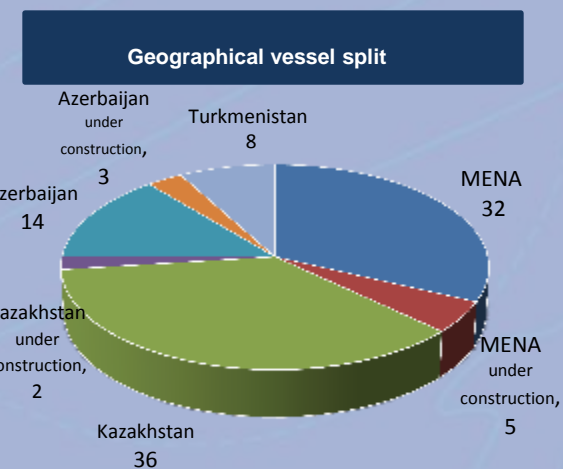
Industry Fleet Ages	
Company	Average Age (years)
Trico Marine	18.3
Tidewater	15.3
Farstad	11.6
Solstad Shipping	10.1
Seacor	9.5
Gulfmark	8.6
Hornbeck	8.2
DOF	6.8
Bourbon	3.4

Source: ODS-Petrodata

Industry Outlook

Topaz Marine is currently one of the leading global OSV companies

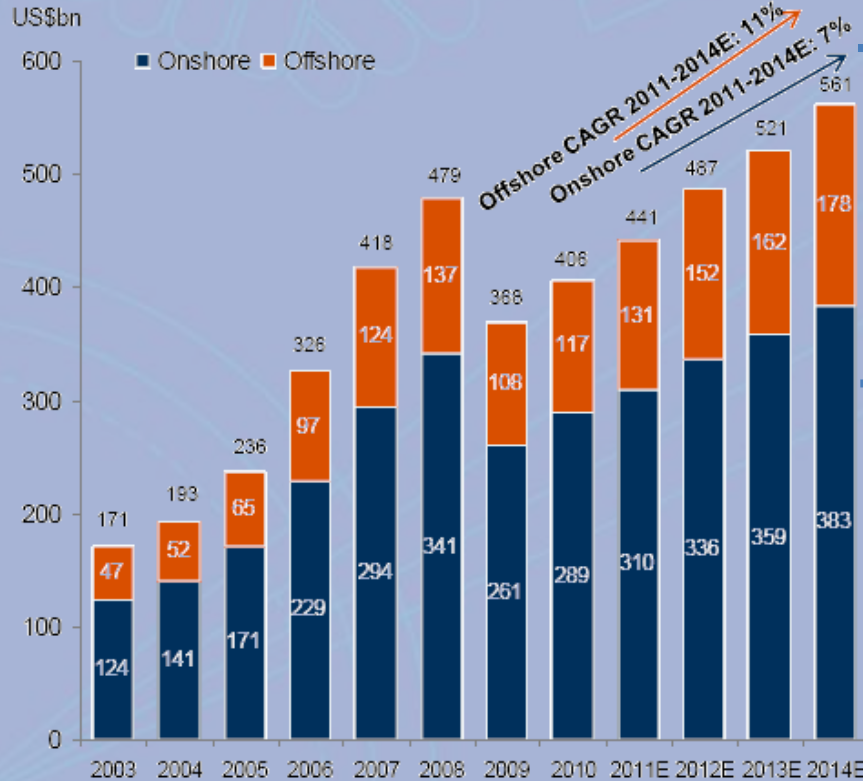
Type	Number at 31 December 2010	Vessels under construction/contract for delivery	Total Fleet 31-Dec-2010
AHTS/ AHTSV	32	4	36
PSV/MPSV	17	2	19
ERRV	3	0	3
Crew Boat	7	2	9
Specialized Barges	23	2	25
Other	8	0	8
Sub-Total Owned Vessels	81	10	91
Sub-Total Non-Owned	9	0	9
Total	90	10	100



Industry Outlook

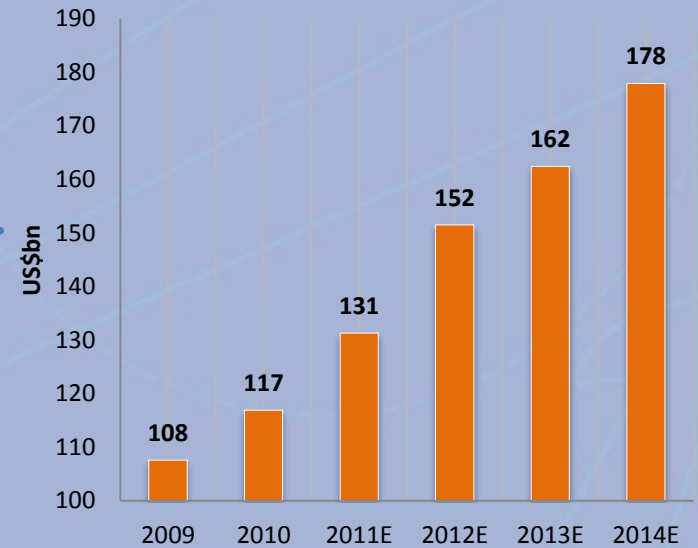
Higher expected growth in offshore capex

Global upstream capital expenditure (US\$bn)

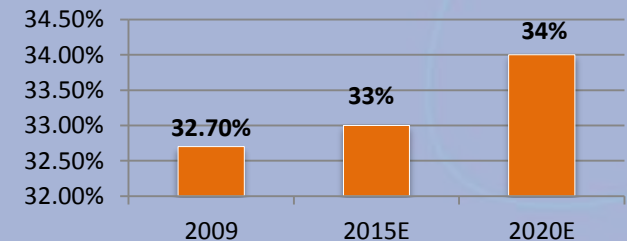


Source: ODS-Petrodata (November 2010)

Global Capex in Offshore

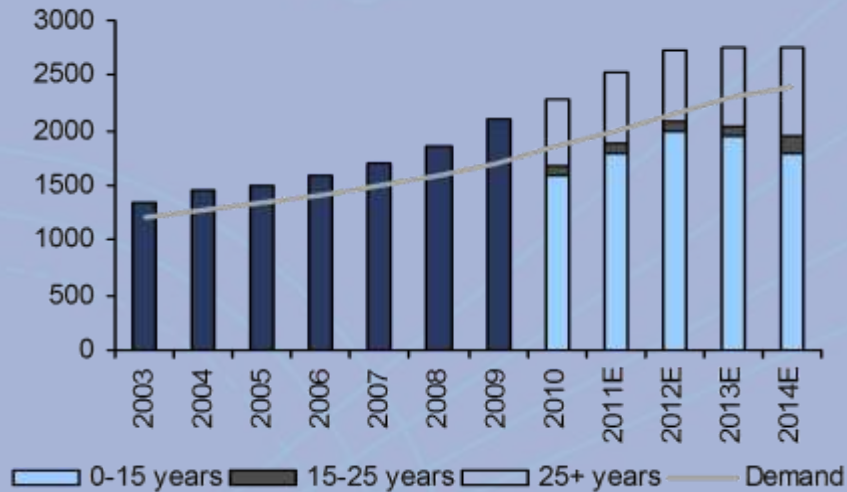


Offshore oil production as % of global oil production



Growing demand for OSV for both shallow and deep-water environments

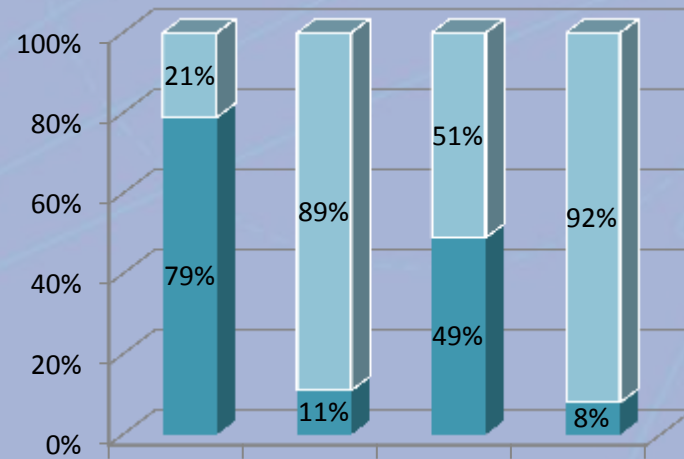
Demand for supply vessels expected to exceed supply to 2014



Source: ODS-Petrodata

Forecast Oil production in 2015

Oil production in 2015: 33 mbpd, 5.5 mbpd, 3.7 mbpd, 3.1 mbpd



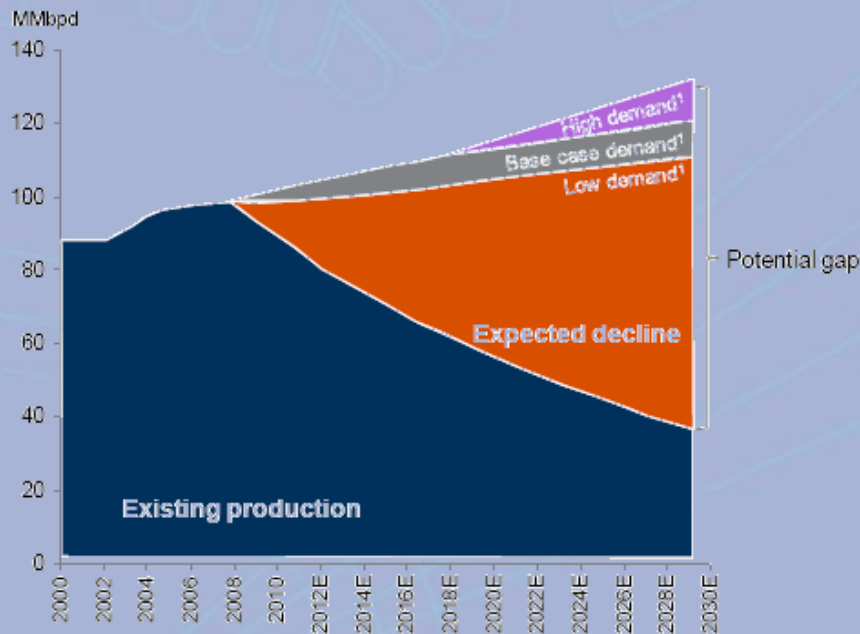
Offshore Onshore

Source: ODS-Petrodata

Industry Outlook

Global oil and gas demand forecast to increase, driven by emerging market country growth

Global oil and gas demand scenarios (MMbpd)

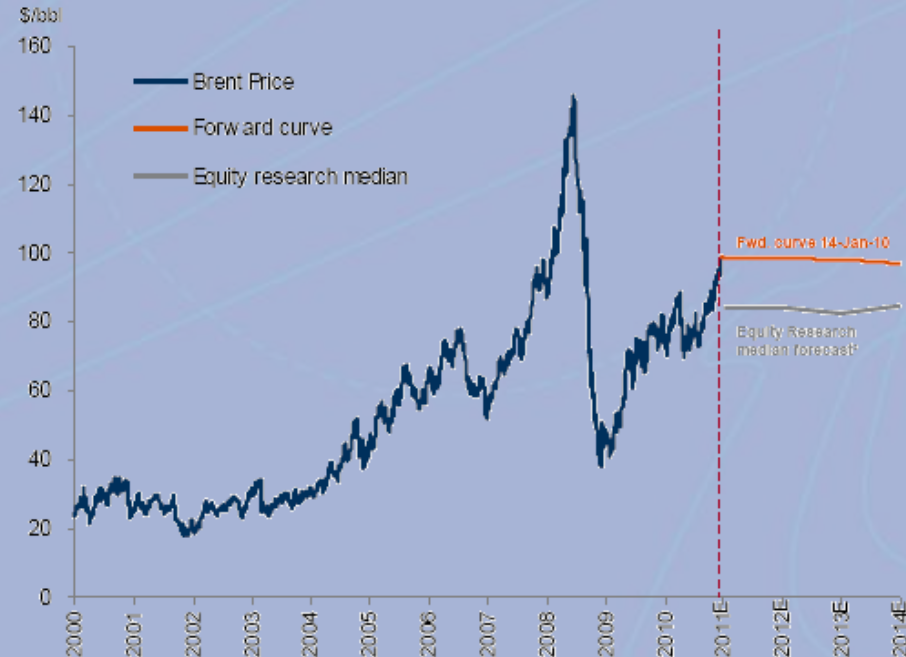


- Additional required global production of 42–51MMbpd expected by 2020 and 66–85MMbpd by 2030
- Non-OECD expected growth of 3-4% p.a. driven by demand from China and India

Source: IEA World Energy Outlook

¹IEA (Energy Information Administration) and DoE (Department of Energy) forecast demand scenarios

Long term oil price expectations remain c. \$80-100/bbl (\$/bbl)



- Expected increase in demand combined with expected 8% natural decline in production will be key factor expected to support long term expectations of \$80–100/bbl

Source: Factset, IEA World Energy Outlook, IEA International Energy Outlook

² Thomson One median broker consensus

Our Customers



2010 Awards & Achievements



Safety & Efficiency

- Topaz Marine MENA named Shipping Company of the Year by maritime organization Seatrade and Energy Award and Shipowner/Operator Award from Lloyd's List
- Topaz Engineering completes 7 million manhours LTI free
- Excellent HSE and Quality record – up to 10 years LTI free at PAC Nimr



Governance & Finance

- Renaissance awarded Corporate Governance recognition by Oman's Capital Market Authority
- Renaissance is 5th in OER's Top 20 annual ranking of Oman's largest listed companies (2010)



Human Resources

- Contract Services Group and Education Group awarded for Omanization programmes at respective companies by Oman's Ministry of Manpower



Quality - Accreditations held within the group

- ISO 9001 2008, ISO 9001 2000, ISO 14001, ISO 18001, OHSAS 18001 2007, Hazard Analysis Critical Control Point (HACCP), Centre Charter Certificate – Chartered Institute of Environmental Health London UK, ROSPA Membership, International Consortium for Certified Knowledge Experts (ICCKE), HR Compliance Verification Certificate (OPAL), IOSH, NEBOSH, IIP – Investor in People



Built for the Future

The Company that upholds its commitments to integrity and socially responsible practices is one that will sustain its long-term success.

Renaissance falls in this class of companies. Because of our long-term and ethical approach to business we have successfully weathered the recent most challenging economic recession. Renaissance is well positioned for a bright future.

Thank You