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Thalassa Holdings Limited - THAL Appointment of CEO of Autonomous Robotics Limited
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Thalassa Holdings Ltd

(Reuters: THAL.L, Bloomberg: THAL:LN)

("Thalassa", "THAL" or the "Company")

Appointment of Chief Executive Officer of Autonomous Robotics Limited

The board of Thalassa is delighted to announce the appointment of Rafael Albea as Chief Executive Officer of Autonomous Robotics Limited ("ARL") with effect from 12 December 2017.

Mr Albea has been working for Aker Solutions, a global provider of products, systems and services to the oil and gas industry (Ticker: AKSO.OL), since 2011 in a number of senior engineering and management roles. Previously, Mr Albea had worked at Robert Bosch GmbH for over 18 years, initially as a systems engineer and subsequently as Engineering Director, Diesel Systems for Latin America. Mr Albea holds Bachelor of Engineering and Master of Science degrees in Mechanical Engineering, as well as a Master of Business Administration.

Dave Grant will remain with ARL as Chairman and Arran Holloway has been promoted to Engineering Director.

Duncan Soukup, Chairman of Thalassa, said: "Rafael joins ARL with an impressive skill set and abundant relevant industry experience. We look forward to his contribution as ARL seeks to accelerate the development of its subsea nodal business.

As previously announced, the current plan is for FairfieldNodal's investment, which is subject to various pre-completion terms including finalization of due diligence, to be completed during Q1 2018."

Dave Grant, Chairman of ARL, said: "Rafael brings extensive international industry experience, which should be a great asset as ARL ramps up development and production of the flying nodes system. This appointment significantly enhances the strength of the management team at ARL and the appointment of a senior executive of Rafael's caliber should give considerable comfort to current and future investors in ARL. This also demonstrates that top talent can be attracted to ARL to build an exceptional team to deliver the Flying Nodes System.

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Note to Editors:

Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with various interests across a number of industries.

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