



cb Royal Boskalis Westminster nv

International Dredging & Marine Contractors

P.O. Box 43, 3350 AA Papendrecht, The Netherlands
Telephone +31 78 6969 000, telefax +31 78 6969 555

Press release

Boskalis to construct first artificial residential island in the Americas

Papendrecht, 17 January 2011

Royal Boskalis Westminster N.V. has been awarded a contract from Ocean Reef Island Inc to construct an artificial island off the coast near the residential area of Punta Pacifica in Panama City. The project, with a contract value of approximately €55 million, is already underway and the project is expected to be completed mid 2012.



The prestigious project involves constructing an artificial island in the Pacific Ocean off the densely populated shoreline of Panama City. Ten hectares of premier real estate land will be created by using 650,000 cubic meters of rock to form a perimeter and filling it with 1.4 million cubic meters of sand. A bridge will be built to connect the island to Panama City .

Boskalis is sourcing the sand for the land reclamation process from its own borrow area using a large trailer suction hopper dredger. Additional support equipment includes a clamshell crane and split barges.

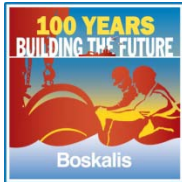
The contract includes an option for an adjoining, second island of 9 hectares with a marina. Take-up of this option would extend the project by a year. The client is expected to make a decision on the optional additional island in the course of 2011.

The Boskalis strategy is designed to benefit from the key macro-economic drivers that are fueling global demand in our selected markets: global trade, increasing energy consumption, expanding population pressures and the challenges of changing climate conditions. This land reclamation project is driven by the necessity to create land to accommodate population growth in a densely populated region.

Link to artist's impression movie:

http://www.youtube.com/watch?v=aiG0b15DJuw&feature=player_embedded

Additional photos are available on request.



Royal Boskalis Westminster N.V. is a leading global services provider operating in the dredging, maritime infrastructure and maritime services sectors. We provide creative and innovative all-round solutions to infrastructural challenges in the maritime, coastal and delta regions of the world including the construction and maintenance of ports and waterways, land reclamation, coastal defense and riverbank protection. We offer a wide variety of marine services through SMIT and we have positions in strategic partnerships in the Middle East (Archirodon) and in offshore services (Lamnalco). The company holds important home market positions in and outside of Europe. Boskalis has a versatile fleet of over 1,000 units and operates in over 65 countries across six continents. Including its share in partnerships, Boskalis has approximately 14,000 employees. Boskalis celebrated its 100th anniversary in 2010.

For further information please contact:

Martijn L.D. Schuttevâer
Director of Investor Relations & Corporate Communications
Telephone: +31 78 69 69 822 / +31 6 200 10 232
Telefax: +31 78 69 69 020
E-mail: m.l.schuttevaer@boskalis.nl

This press release can also be found on our website www.boskalis.com