



Royal Boskalis Westminster nv

International Dredging & Marine Contractors

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Press release

Boskalis offers solution to SMIT Pension Fund

Papendrecht, 18 November 2010

Boskalis proposal to SMIT Pension Fund

- **One-off voluntary deposit of approximately €30 million**
- **No additional future obligations for further deposits**
- **No reduction in pension entitlements as from 1 January 2011**
- **Deposit has no impact on Boskalis' earnings**

Royal Boskalis Westminster N.V. announces that it has today submitted a written proposal to the Board, the Members' Council and the Accountability Board of the SMIT Pension Fund aimed at preventing a reduction in pension entitlements from 1 January 2011.

The proposal encompasses a one-off voluntary deposit by Boskalis to the SMIT Pension Fund of approximately €30 million. This deposit will bring the SMIT Pension Fund to the required level to give it sufficient prospects for recovery within the period of the recovery plan. This will allow the reduction in pension entitlements which would otherwise be required with effect from 1 January, 2011, to be avoided.

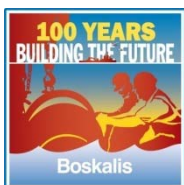
This voluntary deposit will be conditional upon all parties related to the SMIT Pension Fund accepting that all discussions relating to the past are hereby closed and that going forward there will be no obligation whatsoever to make any further deposits.

Peter Berdowski, CEO of Boskalis:

"Boskalis is a company that traditionally values the welfare of its employees. It would be unacceptable for us to leave our new colleagues and SMIT pensioners out in the cold, in our centenary year in which we will be reporting a record profit. I think that this proposal offers a fine solution which will enable us to leave the past behind us. We prefer to look ahead with this wonderful maritime company we form together."

This deposit has no impact on the 2010 full-year profit forecast of at least €290 million announced earlier today.

This is an English translation of the Dutch press release. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.



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 celebrates its 100th anniversary in 2010.

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