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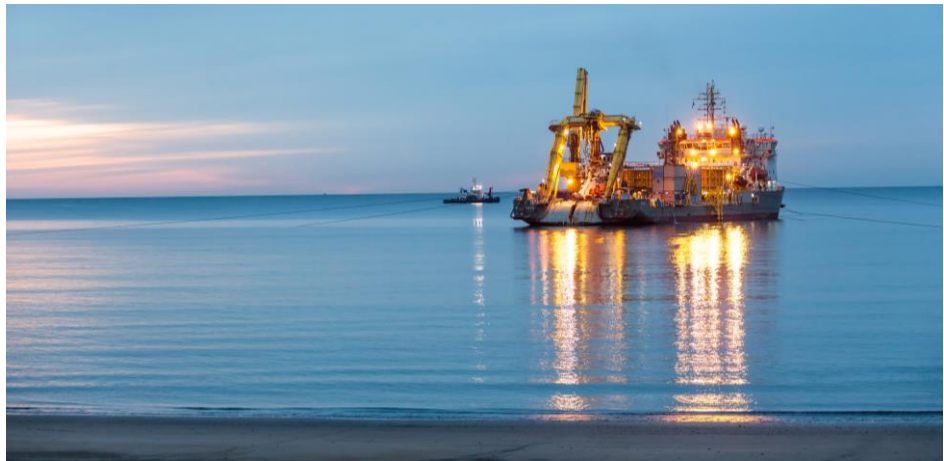
Page
1 | 2

PRESS RELEASE

Boskalis wins EUR 250 million export cable installation contract for Ostwind 2 grid connections

Papendrecht, 25 November 2018

Royal Boskalis Westminster N.V. (Boskalis) has been awarded a sizable export cable installation contract for the Ostwind 2 offshore grid connection. The contract was awarded by 50Hertz and carries a value for Boskalis in excess of EUR 250 million making this the largest cable installation contract acquired by Boskalis ever.



The contract scope comprises design and installation of approximately 270 kilometer of export cable that will connect the planned Arcadis Ost 1 and Baltic Eagle offshore wind farms to the onshore substation in Lubmin, Germany. The project is expected to commence in 2019 with a planned completion late 2022.

Boskalis will execute this contract in consortium with its partner NKT that will supply the high-voltage cable system. For this project Boskalis will deliver an integrated solution of in-house services including supporting UXO survey, geotechnical and geophysical surveys (through Boskalis subsidiary Gardline), seabed preparation works, pre-lay run, transport and installation of the 220kV export cables and seabed reinstatement.

Boskalis will deploy a wide variety of its in-house assets including trailing suction hopper and backhoe dredgers, geophysical and geotechnical survey vessels, cable-laying vessels and a wide range of trenching tools.

FOR FURTHER INFORMATION

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Peter Berdowski, CEO Boskalis: *"We are very proud to have been selected for this contract, the largest cable installation contract ever for Boskalis. The fact that we are able to combine our dredging services, recently acquired survey capabilities together with our cable installation competencies demonstrates Boskalis' ability to offer a unique breadth of services. We look forward to further expanding this position for our clients as the leading subsea cable installation contractor."*

Boskalis' strategy is aimed at benefitting from key macro-economic factors which drive worldwide demand in our markets: expansion of the global economy, increase in energy consumption, global population growth and the challenges that go hand in hand with climate change. This project is related to the development of generating renewable energy due to climate change and increasing energy consumption.

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Royal Boskalis Westminster N.V. is a leading global services provider operating in the dredging, maritime infrastructure and maritime services sectors. The company provides creative and innovative all-round solutions to infrastructural challenges in the maritime, coastal and delta regions of the world with services including the construction and maintenance of ports and waterways, land reclamation, coastal defense and riverbank protection. In addition, Boskalis offers a wide variety of marine services and contracting for the oil and gas sector and offshore wind industry as well as salvage solutions. Furthermore, Boskalis has a number of strategic partnerships in harbor towage and terminal services (Kotug Smit Towage, Keppel Smit Towage, Saam Smit Towage and Smit Lamnalco). With a versatile fleet of more than 900 vessels and floating equipment and 10,700 employees, including associated companies, Boskalis operates in 90 countries across six continents.

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