

PRESS RELEASE

Royal Boskalis
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Papendrecht
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Boskalis acquires EUR 80 million dredging contract in South Korea

Royal Boskalis Westminster N.V. (Boskalis) has been awarded a contract by Daewoo E&C for the dredging and reclamation of new land for Songdo International City on the waterfront of Incheon, South Korea. The total value of the contract amounts to approximately EUR 80 million.

The project consists of reclamation of new land which will be used for residential and commercial developments in Songdo, Incheon. This will be achieved through the hydraulic fill of around 23 million cubic meters of sand. The sand will be sourced from the navigation channels approaching the existing and new Ports of Incheon. A jumbo trailing suction hopper dredger will shortly be deployed to South Korea to undertake the works, which are scheduled to be completed by late 2014.

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 projects closely relates to both the increasing global trade and global population growth.

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 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 offshore energy sector including subsea, heavy transport, lifting and installation (through Boskalis Offshore and Dockwise) and towage and salvage (through SMIT). It also has a strategic partnership in terminal services (Smit Lamnalco). With a versatile fleet of over 1,100 units Boskalis operates in around 75 countries across six continents. Including its share in partnerships, Boskalis has more than 11,000 employees.

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

FOR FURTHER INFORMATION

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