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PRESS RELEASE

Boskalis expands market position in marine survey through acquisition Horizon

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Royal Boskalis Westminster N.V. (Boskalis) has acquired a 62.5% majority stake in the Horizon Group (Horizon) from the United Arab Emirates. Horizon's main activities include marine geophysical surveys and geotechnical services.

Peter Berdowski, CEO Boskalis, "Through this transaction, we are adding an important strategic position to our existing marine survey and subsea geotechnical business. Horizon is a market leader in the Middle East and we are committed to continuing and expanding the high quality of services they deliver to their clients. Furthermore, Horizon with its strong market position in the Middle East, makes this addition highly complementary to the position we hold through Gardline in Northwest Europe."

Horizon operates seven large survey/geotechnical vessels, of which three are on a long term charter, in addition to five smaller survey vessels, two jack-up platforms, three motion-compensated drill towers for geotechnical services and eight ROVs.

The remaining 37.5% of the shares are held by the incumbent management. The revenue level in the financial year 2018/2019 is expected to exceed USD 100 million.

Horizon was established in 2004 and is located in Sharjah in the UAE. Its activities are largely based in the Arabian Gulf and the Red Sea with clients ranging from national oil companies as well as reputable international EPCI contractors to the oil and gas industry.

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. Core activities, including coastal defense, riverbank protection and land reclamation, allow Boskalis to provide adaptive and mitigating solutions to combat the impacts of climate change, sea level rise and to deliver solutions for the increasing need for space in coastal and delta regions in the world. The company facilitates the development of offshore energy infrastructure, including renewables. It is furthermore active in the construction and development and maintenance of ports, waterways, access channels and civil infrastructure, contributing to improved trade flows and the socio-economic development of a region. In addition, Boskalis is a global marine salvage expert and 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 is building new horizons in 90 countries across six continents.

FOR FURTHER INFORMATION

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