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## PRESS RELEASE

### **Boskalis bolsters market position in subsea services through acquisition Rever Offshore**

Papendrecht, 5 January 2021

**Boskalis announces the acquisition of all the shares of Rever Offshore's subsea services business ('Rever'). Rever, formally known as Bibby Offshore, offers a broad range of solutions in the area of subsea construction, inspection, repair and maintenance.**

Rever has historically operated in the North Sea out of Aberdeen (United Kingdom) and holds a strong track record. Through this transaction, Boskalis will obtain two diving support vessels of which one is fully owned (Rever Polaris) and a second chartered (Rever Topaz). The group employs an onshore staff of around 130 in addition to approximately 220 offshore workers. The 2020 annual revenue is approximately EUR 90 million, most of which is generated through numerous framework agreements. Based on projected cost synergies, the acquisition payback period is expected to be less than three years.

Through this acquisition, Boskalis strengthens its current position in the subsea services market in Northwest Europe, Africa and the Middle East and its capabilities to serve both the traditional oil & gas market and the rapidly expanding offshore wind market. On the important North Sea subsea market, Boskalis is now a solid top three player opening up ample opportunities for operational efficiencies and synergies.

*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 core activities such as coastal defense, riverbank protection and land reclamation Boskalis is able to provide adaptive and mitigating solutions to combat the effects of climate change, such as extreme weather conditions and rising sea levels, as well as delivering solutions for the increasing need for space in coastal and delta regions across the world. The company facilitates the development of offshore energy infrastructure, including renewable wind energy. Boskalis is furthermore active in the construction and maintenance of ports, waterways, access channels and civil infrastructure, thus helping to facilitate trade flows and regional socio-economic development. In addition, Boskalis is a global marine salvage expert and has a number of strategic partnerships in harbor towage and terminal services (Keppel Smit Towage and Smit Lamnalco). With a versatile fleet of more than 700 vessels and floating equipment and 9,600 employees, including associates, Boskalis is creating new horizons around the world.*

#### FOR FURTHER INFORMATION

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This press release can also be found on our website [www.boskalis.com](http://www.boskalis.com).