

PRESS RELEASE

Boskalis consortium acquires Suez Canal expansion contract

Papendrecht, 18 October 2014

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A consortium consisting of Royal Boskalis Westminster N.V. (Boskalis), Van Oord, NMDC (Abu Dhabi) and Jan de Nul (Belgium) has acquired a contract from the Suez Canal Authorities in connection with the expansion of the Suez Canal, which provides a vital shipping link between Europe and Asia. The total contract value amounts to USD 1.5 billion, with each partner entitled to an equal share of USD 375 million.

The 'new' Suez Canal will partially run in parallel to the current waterway and partially entail widening and deepening of existing parts thereof. The contract includes the construction of the parallel section of the canal with a length of approximately 50 kilometers to allow ships to simultaneously transit in two directions as well as the widening and deepening of a number of existing sections to a depth of 24 meters. The majority of the dredging activities for the canal expansion will be executed with 17 cutter suction dredgers. The project will commence in 2014 and is expected to be completed in 2015.

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 driven by increasing global trade.

FOR FURTHER INFORMATION

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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 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 1,100 units Boskalis operates in around 75 countries across six continents. Including its share in partnerships, Boskalis has 11,000 employees.

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