

PRESS RELEASE

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Boskalis joint venture awarded Martín García channel dredging contract

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Royal Boskalis Westminster N.V. (Boskalis) has been awarded a 5-year contract by the Comisión Administradora del Río de la Plata (CARP), for the capital and maintenance dredging of the Martín García channel, located between Uruguay and Argentina in the northern part of the 50-kilometer-wide Río de la Plata estuary. The contract carries a total value for the 50/50 joint venture with DEME of approximately EUR 110 million and signing is expected to take place in the coming weeks.

The Martín García channel is the main access channel to Uruguay's second largest port, Nueva Palmira, as well as to the Río Uruguay. The main objective of the dredging program is to deepen the canal and subsequently maintain a depth of 34 feet over the contract period. The capital dredging work will be performed in 2018, when approximately 6 million cubic meters of mainly sand and silt will be removed with two trailing suction hopper dredgers as well as approximately 500,000 cubic meters of clay and rock with a large backhoe. The maintenance contract requires the annual removal of approximately 5 million cubic meters of mainly sand and silt, over a subsequent period of four years and will be carried out with a trailing suction hopper dredger.

The Boskalis strategy is designed to benefit from the key macro-economic drivers that fuel global demand in our selected markets: global trade, increasing energy consumption, population growth and the challenges of changing climate conditions. This project is driven by the growth in global trade.

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 (SMIT Salvage). 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 11,700 employees, including associated companies, Boskalis operates in 90 countries across six continents.

FOR FURTHER INFORMATION

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