

PRESS RELEASE

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Boskalis appointed preferred contractor for Inch Cape offshore wind farm project

Papendrecht, 7 January 2019

Royal Boskalis Westminster N.V. (Boskalis) has signed an exclusive Pre-Construction Agreement (PCA) for the Inch Cape offshore wind farm project. The award was made by Inch Cape Offshore Limited (ICOL), a subsidiary of Red Rock Power Ltd. The project scope includes the transportation and installation of the wind turbine foundations, the offshore substation and cables.

The award of the contract is subject to a successful bid by ICOL in the next UK Contracts for Difference auction (mid 2019) and financial close (second half of 2020). The contract size, excluding procurement, is expected to exceed EUR 200 million. Boskalis will in the coming months assist with the further engineering and design of the project. The ultimate size of the contract including the cost associated with the supply of the wind turbine foundations and inter-array cables will be determined during this period.

The PCA includes the engineering, supply, transportation and installation of up to 72 pre-piled jacket foundations and up to 84 inter-array cables in addition to the transportation and installation of the offshore substation. The Bokalift 1 crane vessel will be deployed for the transportation and installation of the foundations as well as the offshore substation foundation, sub-structure and topside. Furthermore, Boskalis will in consortium with NKT supply and install two export cables of 85 kilometer each, connecting the offshore substation to the mainland. The Inch Cape offshore wind farm will be located in the North Sea, 15km off the Angus Coast in the East of Scotland. Boskalis aims to maximize UK local content for its scope of work. The project is scheduled to be executed in the period 2021-2022, in time to enable Inch Cape to meet the CfD 3 delivery windows between 2023 to 2025.

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 related to the development of generating renewable energy due to climate change and increasing energy consumption.

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 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. 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 10,700 employees, including associated companies, Boskalis operates in 90 countries across six continents.

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