

Royal Boskalis
Westminster N.V.
PO Box 43
3350 AA Papendrecht
The Netherlands

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PRESS RELEASE

Boskalis finances new mega suction cutter dredger with Export Credit Agency covered loan

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Boskalis has today financed its mega suction cutter dredger Krios through an innovative Export Credit Agency (ECA) covered loan. This marks the first ECA insured financing of its kind in the Netherlands. With this EUR 121 million facility, Boskalis has refinanced a substantial part of the construction costs of the Krios. The ECA covered loan under the domestic cover arrangement was introduced by the Dutch Ministry of Finance late 2019. The arrangement targets indirect export, which in Boskalis' case is a newly built dredging vessel that will be deployed on projects outside of the Netherlands. The Krios is currently being built at IHC in the Netherlands.

The loan provided by ING and Rabobank was refinanced under a so-called CIRR (Commercial Interest Reference Rate) and is covered by Atradius Dutch State Business. The tenor of the facility is twelve years, includes linear redemption and carries an all-in financing cost of slightly less than one percent. Besides the attractive all-in rate, the long duration of the facility matches extremely well with the long economic lifetime of the vessel. Furthermore this new loan complements the current financing structure of Boskalis resulting in a well-spread and long-dated profile. Besides this twelve year facility, Boskalis has USD 325 million outstanding in US Private Placements, which mature in July 2023 and has a EUR 500 million Revolving Credit Facility maturing in April 2025, currently undrawn.

FOR FURTHER INFORMATION

Investor relations:
Martijn L.D. Schuttevâer
ir@boskalis.com

Press:
Arno Schikker
press@boskalis.com

T +31 786969310

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Martijn L.D. Schuttevâer
ir@boskalis.com

Press:
Arno Schikker
press@boskalis.com

T +31 786969310

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.

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