

PRESS RELEASE

Royal Boskalis
Westminster N.V.
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The Netherlands

Boskalis to construct second artificial residential island in Panama

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Royal Boskalis Westminster N.V. (Boskalis) has been awarded a contract from Compañía Insular Americana, S.A. to construct a second artificial island off the coast near the residential area of Punta Pacifica in Panama City. This project follows the successful [construction of the first island](#) by Boskalis, which was handed over to the client in early 2013. With a contract value of more than EUR 55 million the project is scheduled to commence in the course of the second half of 2015 and is expected to last for two years.



The project involves constructing the second artificial island in the Pacific Ocean off the densely populated shoreline of Panama City. Nine hectares of land will be created by using approximately 600,000 cubic meters of rock to form a perimeter and filling it with 1.3 million cubic meters of sand. A bridge will be built to connect the second island to the first island.

The client Compañía Insular Americana, S.A. is an affiliated company of Ocean Reef Island Inc for which Boskalis constructed the first artificial island.

Boskalis will use tugboats and barges to transport the rock and a clamshell and excavators to install the rock perimeter. Thereafter, the island will be filled with sand supplied by a large trailing suction hopper dredger.

Boskalis' strategy is aimed at benefitting from key macro-economic factors which drive worldwide demand in our markets: expansion of the global economy, increasing energy consumption, global population growth and the challenges presented by climate change. This land reclamation project is driven by the necessity to create land to accommodate population growth in a densely populated region.

FOR FURTHER INFORMATION

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Link to artist's impression movie:

http://www.youtube.com/watch?v=aiG0b15DJuw&feature=player_embedded

Additional photos are available on request.

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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 offshore energy sector including subsea, heavy transport, lifting and installation (through Boskalis, Dockwise and Fairmount) and towage and salvage (through SMIT). Furthermore, Boskalis has a number of strategic partnerships in harbor towage and terminal services (Keppel Smit Towage, SAAM SMIT Towage and Smit Lamnalco). With a versatile fleet of 1,000 units Boskalis operates in around 75 countries across six continents. Excluding its share in partnerships, Boskalis has approximately 8,500 employees.

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