

PRESS RELEASE

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Boskalis receives EUR 300 million Letter of Award for Singapore Finger Pier 3 development

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Royal Boskalis Westminster N.V. (Boskalis) has received a Letter of Award from the Maritime and Port Authority of Singapore (MPA) for the port development project Tuas Terminal Phase II in Singapore, also referred to as Tuas Terminal Finger Pier 3. The contract value for the consortium, including Penta Ocean Construction Company and Hyundai Engineering & Construction Company, is approximately SGD 1.46 billion. Boskalis' share in the consortium is 30% with a corresponding contract value of approximately EUR 300 million. The contract is expected to be finalized in the next few weeks after the Chinese New Year.

The Tuas Terminal Phase II development is a part of the Tuas Port project and includes the design and construction of 387 hectares of land reclamation works bounded by 9.1 kilometers of caisson walls. The nearly 30 meter high caissons designed for this project will be amongst the largest ever used in the world.

Boskalis will execute various dredging and civil engineering activities within the above scope, including the deepening of the port basin and access channel, dredging of a sandkey and managing the supply of sand to create the new land. The dredging and land reclamation activities will be executed with a combination of a medium-sized trailing suction hopper dredger, grab and backhoe dredgers and long-distance bulk carriers.

The activities will commence in the coming weeks. The construction activities will take place over a 9 year time frame and are expected to be completed in 2027.

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.

FOR FURTHER INFORMATION

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This is a Boskalis press release on the grounds of article 17 paragraph 1 of the European Market Abuse Regulation (596/2014).

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.

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