

PRESS RELEASE

Royal Boskalis
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Papendrecht, Breda
20 March 2013

*This press release is issued by Royal Boskalis Westminster N.V. (**Boskalis**) and Dockwise Ltd. (**Dockwise**) pursuant to the provisions of Article 5-12 of the Norwegian Securities Trading Act (Verdipapirhandelloven), Article 5:25i paragraph 2 of the Dutch Act on Financial Supervision (Wet op het Financieel Toezicht) and Article 4 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft) in connection with its public offer for Dockwise. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into Canada or Japan. Terms not defined in this press release will have the meaning as set forth in the offer document of 8 February 2013 (the **Offer Document**).*

Settlement completed by Boskalis and squeeze-out initiated of shares in Dockwise

Reference is made to the Offer Document and the press release of 8 February 2013 in which Boskalis Holding B.V. (the **Offeror**), a wholly-owned subsidiary of Boskalis, launched a mandatory cash offer for all issued and outstanding ordinary shares of Dockwise (the **Shares**) at an offer price of EUR 18.50 / NOK 137.65 per Share cum dividend (the **Offer**).

In the Offer, the Offeror received acceptances for a total of 22,675,948 Shares, amounting in aggregate to 57.20% of the total number of Shares. Settlement of payment and transfer of such Shares has been completed today. Together with the 16,722,812 Shares that were already held by the Offeror prior to the Offer, the Offeror now holds 99.39% of the total number of Shares.

In addition, the Offeror has also acquired the Preference Shares held by HAL Investments B.V. in accordance with Section 7.2. of the Offer Document.

Further, the Offeror has today initiated a statutory squeeze-out procedure under Section 103 of the Bermuda Companies Act, which may be invoked by shareholders holding not less than 95% of the shares in a company by giving notice to the remaining shareholders of the intention to acquire their shares on the terms set out in the notice. Such notice has been submitted to the remaining shareholders today. The price offered in the squeeze-out is the same as the offer price in the Offer.

FOR FURTHER INFORMATION

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Background information:

Dockwise Ltd., a Bermuda incorporated company, has a workforce of more than 1,400 people both offshore and onshore. The Company is the leading marine contractor providing total transport services to the offshore, onshore and yachting industries as well as installation services of extremely heavy offshore platforms. The Group is headquartered in Breda, the Netherlands. The Group's main commercial offices are located in the Netherlands, the United States and China with sales offices in Korea, Australia, Brazil, Russia, Singapore, Malaysia, Mexico and Nigeria. The Dockwise Yacht Transport business unit is headquartered in Fort Lauderdale and has an office in Italy. The Dockwise Shipping network is supported by agents in Norway, Argentina and Italy. To support all of its services to customers, the group also has three additional engineering centers in Houston, Breda and Shanghai and operates a fleet of 25 purpose built semisubmersible vessels (including Dockwise Vanguard, Finesse and White Marlin). Dockwise shares are listed on the Oslo Stock Exchange and on NYSE Euronext Amsterdam.

For further information: www.dockwise.com

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 through the construction and maintenance of ports and waterways, land reclamation, coastal defense and riverbank protection. In addition Boskalis executes projects and offers a wide variety of marine services for the offshore energy sector including subsea, transport, heavy lift and installation services (carried out by Boskalis Offshore) and performs towage services and marine salvage work (carried out by SMIT). Boskalis also has strategic partnerships in the Middle East (Archirodon) and in terminal services (Smit Lamnalco). Boskalis has a versatile fleet of over 1,100 units and operates in around 75 countries across six continents. Including its share in partnerships, Boskalis has approximately 15,600 employees.

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