

PRESS RELEASE

Royal Boskalis
Westminster N.V.
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The Netherlands

Boskalis acquires market leader in German dredging sector

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Page
1 | 2

Royal Boskalis Westminster N.V. (Boskalis) has reached a heads of agreement with STRABAG SE for the acquisition of the dredging activities and assets of STRABAG Wasserbau GmbH, formerly known as Möbius Wasserbau.

STRABAG Wasserbau, based in Hamburg, is the market leader in the German dredging sector. The company has an annual turnover of approximately EUR 50 million with a broad array of equipment. The agreed transaction price is EUR 70 million, does not include any goodwill and will be financed from the company's own cash flow.

The transaction is limited to acquiring the equipment, personnel plus a couple of maintenance contracts. The most important assets are two young shallow draft trailing suction hopper dredgers with a capacity of 7,350 m³ each, a large modern backhoe dredger and four self-propelled barges. The technical specifications of the hoppers makes them very attractive for port maintenance, coastal and beach replenishments projects. Through this acquisition, Boskalis strengthens its home market position in Germany. Furthermore, by acquiring the hopper dredgers, the requirement to renew part of the Boskalis dredging fleet in the 6,000 m³ to 9,000 m³ space will be fulfilled.

In view of this acquisition and the current market conditions, Boskalis will be taking a number of aging hoppers, cutters and backhoe dredgers out of service in the course of this year.

It is the intention to close the transaction in the first quarter 2016 subject to the satisfaction of customary conditions.

FOR FURTHER INFORMATION

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This is an English translation of the Dutch press release. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.

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.