

PRESS RELEASE

Royal Boskalis
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Boskalis completes sale of SMIT Gladstone towage operation to Smit Lamnalco

Royal Boskalis Westminster N.V. (Boskalis) has successfully completed the sale of its Australian harbor towage business to its strategic partner Smit Lamnalco. The sale had already been announced in August 2013 as part of a strategic realignment of the towage activities.

Boskalis received USD 55 million in cash for all the outstanding shares in Smit Marine Australia Pty Ltd, the legal entity holding the exclusive harbor towage license in the port of Gladstone, Australia with 6 tug boats included. The transaction was at book value and will not have a material impact on Boskalis earnings.

Shipping activity out of the Port of Gladstone is primarily commodity related with various LNG terminals currently under construction. The nature of these activities fits well within the Oil and Gas industry focus of Smit Lamnalco. These activities will furthermore complement Smit Lamnalco's forthcoming LNG terminal activities in Papua New Guinea.

Smit Lamnalco is a strategic partnership in which Boskalis is 50% shareholder with the remaining 50% share held by The Rezayat Group of Saudi Arabia.

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 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 Offshore and Dockwise) and towage and salvage (through SMIT). It also has a strategic partnership in terminal services (Smit Lamnalco). With a versatile fleet of over 1,100 units Boskalis operates in around 75 countries across six continents. Including its share in partnerships, Boskalis has more than 11,000 employees.

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

FOR FURTHER INFORMATION

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