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PRESS RELEASE

Boskalis commences EUR 100 million dredging activities for LNG Canada export facility

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Royal Boskalis Westminster N.V. (Boskalis) announces that it will be executing the dredging scope for the development of the first large-scale LNG export facility in Kitimat, Canada (LNG Canada) following the final investment decision by the shareholders earlier today. The contract value is approximately EUR 100 million.

The dredging scope includes the removal and remediation of contaminated and non-contaminated sediments at the site of the future facility in order to provide the required physical space and marine access for the construction of LNG Canada. For these activities Boskalis will deploy a medium-sized trailing suction hopper dredger, cutter suction dredger, backhoe dredger and a crane barge. Boskalis was involved from the early stages of this development illustrating the early cyclical exposure dredging has on green field LNG developments. The dredging activities are expected to continue into 2020.

LNG Canada is a joint venture comprised of Royal Dutch Shell, Petronas, PetroChina, Mitsubishi and Korea Gas Corporation. The liquefied natural gas (LNG) export facility will initially consist of two LNG processing units with the first LNG expected to be processed before the middle of the next decade.

Boskalis' strategy is aimed at benefitting from key macro-economic factors which drive worldwide demand in our markets: expansion of the global economy, increase in energy consumption, global population growth and the challenges that go hand in hand with climate change. This contract award is closely related to the increase in energy consumption.

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. 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 10,700 employees, including associated companies, Boskalis operates in 90 countries across six continents.

FOR FURTHER INFORMATION

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