

PRESS RELEASE

Boskalis subsidiary VBMS awarded Borssele Beta export cabling contract

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Royal Boskalis Westminster N.V. (Boskalis) announces that its subsidiary VBMS in consortium with NKT Cables has been awarded the Borssele Beta contract by TenneT for the installation of two 67-kilometer-long export cables that will connect the Borssele offshore wind farms 3 and 4 to TenneT's onshore grid in the Netherlands. In addition, VBMS will install a seven-kilometer-long interconnector cable between the Borssele Alpha and Beta offshore substations. The contract value of Boskalis' share is approximately EUR 70 million.

The grid connection of the Borssele offshore wind area in the North Sea consists of two 700 MW connections, called Alpha (for Borssele 1 and 2) and Beta (for Borssele 3 and 4). In November 2016, VBMS was awarded the contract for Borssele Alpha as well as the option for Borssele Beta, which has now also been awarded. The four cables will be routed via the Western Scheldt estuary and will come ashore near the existing high-voltage substation at Borssele, the Netherlands.

In order to execute the project in a safe and efficient manner, Boskalis has taken full advantage of the expertise and capabilities within the group. To minimize maintenance to the cables during their operational lifetime, Boskalis will pre-sweep and dredge the shallow parts of the route, which will enable VBMS to simultaneously lay and bury the export cables at the required depth. Borssele Alpha will go into service in 2019 followed by Borssele Beta in 2020.

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 project is closely related to the development of generating renewable energy due to climate change and increasing 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 (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.

FOR FURTHER INFORMATION

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