



## PRESS RELEASE

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# DEME, ASPIRAVI AND QAIR REALIGN OWNERSHIP IN SCOTWIND PROJECT

**DEME announced today that an ownership realignment has taken place among the shareholders in the ScotWind project. As a result, DEME Concessions and Aspiravi International have become joint owners of the Bowdun Offshore Wind Farm. This strategic realignment is designed to streamline operations and leverage the strengths of the partners in their respective areas of expertise.**

Following the realignment, DEME Concessions and Aspiravi International have increased their stakes in the Bowdun Offshore Wind Farm and are now joint owners, holding 70% and 30% respectively. The 1 GW Bowdun project, situated 44 km from Stonehaven, Aberdeenshire (UK), in waters less than 70 m deep, is ideally suited for fixed-foundation turbines, most likely supported by jacket foundations. Construction is expected to commence in 2031.

At the same time, DEME Concessions and Aspiravi International have exited the Ayre Offshore Wind Farm project. Qair International has exited the Bowdun Offshore Wind Farm project and has become the sole owner of the Ayre Offshore Wind Farm, which will feature floating foundation turbines.

All partners remain active in Thistle Wind Partners (TWP) - the joint venture between DEME, Qair International, and Aspiravi International - which continues to play a key role in supporting the successful preparation and delivery of both the Bowdun and Ayre offshore wind projects.

## About DEME

DEME (Euronext Brussels: DEME) is a leading contractor in the fields of offshore energy, dredging, marine infrastructure, and environmental remediation. DEME also engages in concessions activities in offshore wind, marine infrastructure, green hydrogen, and deep-sea mineral harvesting. The company can build on nearly 150 years of experience and is a front-runner in innovation and new technologies. DEME's vision is to work towards a sustainable future by offering solutions for global challenges: climate change, a growing population and urbanization, increasing maritime trade, and environmental issues. With a team of more than 5,800 highly skilled professionals and one of the most advanced fleets in the world, DEME is well-positioned to tackle even the most complex projects. DEME realized a turnover of 4.1 billion euros with an EBITDA of 764 million euros in 2024. For more information, please visit [www.deme-group.com](http://www.deme-group.com).

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