



PRESS RELEASE

Regulated information – inside information

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DEME SIGNS AGREEMENT TO ACQUIRE NORWEGIAN OFFSHORE WIND INFRASTRUCTURE COMPANY HAVFRAM

DEME (Euronext: DEME) announced today that it has signed an agreement to acquire Havfram, an international offshore wind contractor based in Norway. This strategic acquisition aligns with DEME's ambition to expand its footprint in the offshore wind energy market and enhances its competitive positioning in turbine and foundation installations.

Havfram, an offshore wind infrastructure services company

Havfram is a Norwegian offshore wind infrastructure company focused on providing transport and installation to the offshore wind sector. Havfram is primarily owned by Sandbrook Capital, a private investment firm focused on climate infrastructure, and the Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension investors.

Havfram is currently building two next generation wind turbine installation vessels. Both vessels, under construction and expected to be delivered in the fourth quarter of 2025 and early 2026 respectively, are already contracted as of the second half of 2026. Havfram already has an orderbook of approximately 600 million euro, and this includes support for the construction of some of the world's largest offshore wind farms from 2026 to 2030. The company employs around 50 people and is headquartered in Oslo, Norway.

Strategic acquisition, strengthening market position

"DEME's investment in Havfram underscores our unwavering belief in the immense potential of offshore wind infrastructure as a key element in the global energy transition. This acquisition complements our fleet and will bolster our competitive edge in both turbine and foundation installations, enhancing our operational flexibility and interchangeability, and strengthening DEME's leadership position in the industry. Havfram's state-of-the-art vessels are equipped to install the next generation of turbines and foundations, seamlessly integrating with DEME's existing fleet. Havfram's expertise and innovative approach will complement our strengths and capabilities, allowing us to deliver even greater value to our customers in the offshore wind industry," said Luc Vandenbulcke, CEO of DEME.

Transaction and next steps

The agreement represents an aggregated transaction value of approximately 900 million euro, encompassing the acquisition from Sandbrook Capital and PSP Investments, as well as, among others, the remaining capital expenditures needed to complete both vessels. Under the terms of the agreement, DEME Offshore Holding NV (a 100% subsidiary of DEME Group NV) will acquire all of the shares in Havfram Wind Holdco AS. The transaction, which is subject to customary closing conditions, is expected to close by the end of April 2025. Following completion, Havfram will be integrated into DEME's Offshore Energy segment.

DEME will finance this transaction in line with its previous investments, using a combination of external financing and internal resources.

DEME is dedicated to ensuring a seamless transition that prioritizes the continuity of activities for all Havfram customers, while carefully considering the needs of employees and stakeholders. Until the closing of the transaction, Havfram remains a separate company conducting business as usual.

About Havfram

Havfram provides offshore wind installation expertise to the global market as an owner and operator of Wind Turbine Installation Vessels (WTIVs). Havfram is majority owned by the Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension investors, and Sandbrook Capital, a leading climate fund led by an experienced team determined to combine consistent financial returns and real climate impact. For more information, please visit <https://havfram.com>.

About DEME

DEME (Euronext Brussels: DEME) is a leading contractor in the fields of offshore energy, environmental remediation, dredging and marine infrastructure. 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 euro with an EBITDA of 764 million euro in 2024. For more information, please visit www.deme-group.com.

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