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PRESS RELEASE

Boskalis acquires remaining shares in marine survey company Horizon

Papendrecht, 25 November 2019

Royal Boskalis Westminster N.V. (Boskalis) has acquired the remaining 37.5% in the Horizon Group (Horizon). Earlier this year, Boskalis already acquired 62.5% of the shares. The 2019 revenue is expected to exceed USD 100 million and the activities will be consolidated as of 2020.

Following this transaction, Boskalis will be able to optimize its successful and expanding position in the marine geophysical and geotechnical survey market. Horizon will continue to focus on its traditionally strong market position in the Middle East and Northwest Europe with opportunities to expand into the emerging offshore wind market in the Far East making it highly complementary to the position already held by Boskalis through Gardline in Northwest Europe and on the East Coast of the United States.

Horizon was established in 2004 and is located in Sharjah in the United Arab Emirates. Its activities are largely based in the Arabian Gulf, the Red Sea and an increasing presence for offshore wind in the Far East. Its clients range from national and international oil companies as well as reputable international EPCI contractors to the oil and gas industry as well as offshore wind farm developers.

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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 core activities such as coastal defense, riverbank protection and land reclamation Boskalis is able to provide adaptive and mitigating solutions to combat the effects of climate change, such as extreme weather conditions and rising sea levels, as well as delivering solutions for the increasing need for space in coastal and delta regions across the world. The company facilitates the development of offshore energy infrastructure, including renewable wind energy. Boskalis is furthermore active in the construction and maintenance of ports, waterways, access channels and civil infrastructure, thus helping to facilitate trade flows and regional socio-economic development. In addition, Boskalis is a global marine salvage expert and has a number of strategic partnerships in harbor towage and terminal services (Keppel Smit Towage and Smit Lamnalco). With a versatile fleet of more than 700 vessels and floating equipment and 10,000 employees, including associates, Boskalis is creating new horizons around the world.

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