



PRESS RELEASE

Regulated information

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**TRADING UPDATE Q1 2026:
SOLID START TO THE YEAR**



Highlights first quarter 2026

- Solid start to the year with group turnover amounting to 1,016 million euros, up 2% compared to 993 million euros a year ago
- Order book remains at a healthy level at 7.4 billion euros, compared to 7.6 billion euros a year ago and at the end of 2025
- Management reaffirms guidance for the year for turnover and EBITDA margin in line with 2025
- DEME's new offshore transport and installation vessel Norse Wind commenced its first assignment in April 2026, while Norse Energi was delivered on schedule and within budget

Order book¹

Year-over-year comparison

| <i>(in millions of euros)</i> | 1Q26 | FY25 | 1Q25 | 1Q24 | 1Q26 vs 1Q25 |
|-------------------------------|----------------|----------------|----------------|----------------|--------------|
| Offshore Energy | 3,876.9 | 4,237.8 | 3,902.2 | 3,935.6 | -1% |
| Dredging & Infra | 3,098.5 | 2,944.9 | 3,368.0 | 3,211.0 | -8% |
| Environmental | 393.0 | 407.9 | 331.6 | 369.6 | +19% |
| Total group | 7,368.4 | 7,590.6 | 7,601.8 | 7,516.2 | -3% |

Order book at group level remained solid at 7.4 billion euros, compared to 7.6 billion euros a year ago and at the end of 2025. A noteworthy addition was the 25-year concession contract for the Paranaguá port access in Brazil, which includes substantial expansion, deepening and maintenance dredging work, with the scope of works scheduled over the coming years reflected in the order book². Other additions during the quarter related to follow-on contracts for ongoing projects, alongside a number of projects across all contracting segments. The group continues to maintain a solid project pipeline supported by healthy tendering activity.

Turnover

Year-over-year comparison

| <i>(in millions of euros)</i> | 1Q26 | 1Q25 | 1Q24 | 1Q26 vs 1Q25 |
|---|----------------|----------------|--------------|--------------|
| Offshore Energy | 527.0 | 531.8 | 389.7 | -1% |
| Dredging & Infra | 466.3 | 429.1 | 467.0 | +9% |
| Environmental | 63.8 | 77.6 | 94.4 | -18% |
| Concessions | 0.6 | 0.9 | 1.0 | -39% |
| Total turnover of segments | 1,057.7 | 1,039.4 | 952.1 | +2% |
| Reconciliation ³ | -42.1 | -46.6 | -51.9 | |
| Total turnover as per financial statements | 1,015.6 | 992.8 | 900.2 | +2% |

Group turnover increased by 2% year-over-year, maintaining a high level during the first quarter of 2026. The increase was driven by higher revenues in the Dredging & Infra segment, while Offshore Energy revenues remained broadly stable. Revenues in Environmental were lower, mainly reflecting project phasing effects.

¹ Order book refers to the contract value of assignments acquired at the end of the respective reporting period, which have not yet been accounted for as turnover because of non-completion. This amount includes DEME's share in the order book of joint ventures but excludes that of associates. Contracts are not included in the order book until the agreement with the client is signed.

² For long-term framework and concession agreements, DEME recognizes in its order book only secured works with a rolling maximum horizon of five years.

³ The reconciliation between the segment turnover and the turnover as per financial statements refers to the turnover of joint ventures. They are consolidated according to the proportionate consolidation method in the segment reporting but according to the equity consolidation method in the financial statements.

Strategic developments and updates

The new jack-up offshore transport & installation vessel, Norse Wind, was successfully added to the fleet, and following its naming ceremony held in March, the vessel departed for its first assignment in Europe. DEME also took delivery of the sister vessel, Norse Energi, which arrived in Europe in April and is scheduled to commence operations in the summer of 2026.

In terms of geographic footprint, DEME's direct exposure to the Middle East remains limited, representing approximately 1% of the order book as disclosed at year-end. Apart from its Port of Duqm concession in Oman, DEME currently has no operational activity in the Gulf region.

Outlook 2026

The following statements are forward looking, and actual results may differ materially.

Global macroeconomic turbulence and uncertainties notwithstanding, DEME's operations remain robust, and management continues to focus on delivering sustainable, profitable results.

Following a solid first quarter, DEME's management reaffirms its 2026 guidance which calls for turnover and EBITDA margin to be in line with 2025.

CapEx for 2026 remains projected to be around 450 million euros, including upgrade, repair and maintenance investments in the fleet, the payment for the completion of Norse Energi. Potential further large capacity expansion to support longer term growth opportunities is not included at this stage.

OPERATING SEGMENTS

Please find below a description of the performance of DEME's operating segments in the first quarter of 2026.

Offshore Energy

The Offshore Energy segment maintained high revenue levels, essentially stable year over year (-1%), reflecting sustained vessel utilization and activity. The order book amounted to 3.9 billion euros, down from 4.2 billion euros at the end of 2025 but in line with the order book a year ago.

In the United States, Offshore Energy completed all works for the Vineyard Wind project, as well as the cable installation works for the Empire Wind 1 project. For Dominion Energy's Coastal Virginia Offshore Wind project, the installation of all 176 foundations, transition pieces and offshore substations was completed. Following completion of these works, the transport and installation vessels Orion and Sea Installer crossed the Atlantic to commence projects in Europe in the second quarter of 2026. Remaining activities on Coastal Virginia for the year include inter-array and export cable installation, as well as rock placement operations.

In Europe, Offshore Energy deployed the Innovation to install the first 33 jacket foundations for the Dieppe–Le Tréport project, with the inter-array cable installation works to start in the second quarter. In the United Kingdom, cable installation works continued on Dogger Bank C. In Poland, inter-array cable installation progressed on the Baltic Power project. In the Netherlands, installation activities started on the IJmuiden Ver Alpha, Nederwiek 1 and Oranjewind offshore wind farms.

In Taiwan, key projects included Hai Long and Fengmiao. The recently upgraded jack-up installation vessel Sea Challenger commenced turbine installation works for the Hai Long project, while Green Jade initiated the installation phase on the Fengmiao offshore wind farm.

Dredging & Infra

The **Dredging & Infra** segment achieved turnover of 466 million euros, representing a 9% increase compared with the same period last year, driven by solid demand and strong utilization of the fleet. The order book exceeded 3 billion euros, which was lower than last year's first quarter but above the level at the end of 2025. First quarter order intake included, among other items, dredging works for the Paranaguá concession project in Brazil.

Infra activities progressed well across the portfolio. On the Princess Elisabeth Island project, the final caisson was successfully constructed and floated in Flushing, in the Netherlands, while the second offshore installation campaign commenced according to schedule. On the Oosterweel Connection project, all tunnel elements have been successfully immersed and connected, and the project has entered the next phase of transition and infrastructure works. On the Fehmarnbelt Fixed Link project, contractual discussions progressed, while operationally the project advanced with the first tunnel element successfully installed.

Dredging activities in Europe remained stable, supported by ongoing multi-year maintenance contracts and new projects. Progress was made on dredging and reclamation works in Germany, Belgium, France and Southern Europe, while works in the United Kingdom were completed during the quarter.

The Dredging & Infra segment also maintained a strong level of overseas activity. Projects progressed in Saudi Arabia and Egypt, alongside continued operations in several African countries, covering maintenance dredging, land reclamation and coastal protection works. In India, maintenance dredging activities continued at several ports, as well as capital dredging work at the Port of Paradip.

Environmental

The **Environmental** segment reported turnover of 63.8 million euros, compared to 77.6 million euros in the first quarter of 2025, mainly due to project phasing.

In the Netherlands, works continued on several flood protection and infrastructure projects, including the reinforcement of dikes such as the Lekdijk and GOWA projects, as well as a sand supply contract for the Port of Rotterdam. Preparatory works also commenced for the remediation project at Schiphol Airport. In Belgium, activities progressed on the Oosterweel project in the Antwerp region, alongside maintenance works along the river Meuse and continued progress on the Feluy project in Hainaut. In addition, soil investigations were initiated for the redevelopment of the former ArcelorMittal site near Liège, with first concrete works planned for the summer of 2026. The segment also commenced activities in Italy, complementing ongoing dredging works with remediation activities.

Concessions

In March, a consortium including DEME signed the 25-year concession contract for the marine access channel of the Port of Paranaguá in Brazil, covering its operation, maintenance and deepening. The project is now moving into the next phase of mobilization and implementation. In April, DEME Concessions also concluded the sale of its stake in the Blankenburg Tunnel project to BB-GI, a global infrastructure investment company.

In March, Global Sea Mineral Resources (GSR), DEME's deep-sea mineral exploration subsidiary, signed a memorandum of understanding with Japan-based Deep Ocean Resources Development Co., Ltd. (DORD). The agreement relates to a demonstration test to validate the operation of an integrated commercial-scale mining system, under which GSR will contribute its technical knowledge and operational expertise.

Financial calendar

- May 20, 2026 General assembly
- May 29, 2026 Dividend payment date
- August 26, 2026 Half-year 2026 results
- November 17, 2026 Trading update Q3 2026

Additional information

The information in this press release has not been reviewed by the statutory auditor.

About DEME

DEME (Euronext Brussels: DEME) is a leading contractor in the fields of offshore energy, dredging and 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 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 approximately 6,000 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 4.2 billion euros with an EBITDA of 931 million euros in 2025. For more information, please visit www.deme-group.com.

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