



DEME

Dredging, Environmental
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New capital and maintenance dredging contract for DEME in Angola

Zwijndrecht – 17 August 2010. Dredging International N.V., member of the Belgian dredging, environmental and hydraulic engineering Group DEME, has been awarded a contract for capital and optional maintenance dredging works in the Soyo LNG port in Angola. The works will be executed by DEME in joint venture on 50/50 basis and have a total value of approximately € 155 million. The contract was awarded by Angola LNG Ltd and the works are scheduled to start in 2010. Capital dredging is to be completed by mid 2011. The contract includes optional maintenance dredging works to be performed between early 2012 and early 2014.

The basic scope of the works comprises capital dredging for the deepening and widening of the 4.5 km access channel and port basins. These works involve the removal of appr. 11 million m³ of sand and clay. As part of these Works, Dredging International will also conduct a wide array of marine services for the client, ranging from installing navigation aids, managing and maintaining navigation buoys to hydrographic and bathymetric activities. Dredging International will mobilize several dredgers out of its own fleet.

The subsequent optional maintenance dredging works in the access channel and harbour basin are expected to be executed with a medium-size trailing suction hopper dredger.

The award of this contract follows the successful completion of another assignment in Angola for Angola LNG, as subcontractor to the consortium Acergy-Spie Capag. This project involved the construction of a cofferdam in heavy swell conditions and dredging of trenches for three gas pipelines in challenging weather conditions. The present new contract for Angola LNG confirms the strong position and continuity of the DEME Group on the African continent.

About DEME

The Belgian dredging, environmental and marine engineering group DEME was established in 1991 from the merger between Dredging International and Baggerwerken Decloedt. A global market leader, the Group diversified from dredging operations and reclamation to hydraulic engineering projects at sea, services to the oil and gas companies, wreck clearance, installation of offshore wind farms and environmental activities such as soil remediation, sludge recycling and revalidation of brownfields. The Group owns one of the most up-to-date, highly technological and versatile fleets for dredging and hydraulic engineering, with vessels and ships of all sizes and for any operational area. DEME employs more than 3,700 people, The Flemish Group is implementing more than 50 projects simultaneously around the world. DEME's annual turnover amounts to € 1.5 billion and its operating cash flow margin (EBITDA) is more than 20 percent. End 2009, DEME's order portfolio valued in excess of € 2.1 billion.

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