

Press Release

For immediate distribution

CTOW challenges competition in maritime services worldwide

ANTWERP (15/11/2010) – Three well-known companies from the Low Countries have established a common venture for providing maritime services. CTOW will manage these services at dedicated maritime terminals on a worldwide scale, which includes all related port operation activities. Given the combined experience and resources of its shareholders, CTOW will significantly enhance international competition in the field of global terminal management and maritime services.

'Combined Marine Terminal Operations Worldwide' (in short CTOW) has recently been established by three shareholders who are leading names in the maritime services sector: dredging-, environmental and marine engineering group DEME, through her daughter-companies Dredging International and Baggerwerken Decloedt; marine engineering company Herbosch-Kiere; and Multtraship Towage & Salvage – a division of Muller Maritime Group. All three shareholding companies are based in the Belgian-Dutch border region, and their worldwide activities originate from the maritime services deployed by all three of them on the Scheldt River, the Northsea Coast, and its adjacent ports and terminals.

In the broadest sense, CTOW provides maritime services all over the world. In particular, the new company focuses on providing marine services for dedicated terminals. The global *service package* of CTOW includes assistance with mooring and line handling amongst others; manoeuvring in and out of the harbor; pilotage services and towage; maintenance, repair, inspection and diving services at mooring facilities, piers, loading and discharging installations; traditional port activities such as operating bunker barges, crew and personnel transfer services; emergency at sea response, fire-fighting, general safety and security as well as oil pollution combatting services. Hence, CTOW activities go well beyond the mere provision of towage services.

Dedicated terminals are built for one specific client and, in general, they focus on one specific kind of activity. CTOW is dealing with a very particular group of clients, such as

oil & gas companies that are building an LNG terminal; mining groups that are shipping ore from their own jetty or terminal; utility Companies operating from a dedicated terminal for offshore energy production; quarries wishing to export their products overseas, etc. CTOW fully complies with the highest HSE/QA standards that these *clients* require. The long-term partnering contracts which CTOW negotiates with these private clients typically extend over periods in the order of five to fifteen years. CTOW's shareholders typically build port facilities, access channels, and mooring facilities for those same clients, and have already established a good working relationship with them.

Today, major companies such as CTOW's clients increasingly demand one single operator, having the capacity and the experience to run a dedicated terminal and to provide all necessary marine services. They require the application of the highest safety, health- and environmental standards while performing these services at their Terminals. They prefer this approach to working with a variety of subcontractors. These *clients* are looking for a global service provider who, on top of the above traditional services, can take care of global marine services management; maintenance of their installations, access channels, repair and maintenance (IRM) of buoys, risers, pipelines and manifolds (PLEM); writing, implementing and auditing of processes and procedures; risk management, etc.

In every field of these activities, CTOW shareholders have acquired ample experience. They possess all necessary plant, equipment and financial backing to make their common venture a successful business undertaking. In view of its long-term vision and commitment to operate in a sustainable way, CTOW is open to local partnerships and to organizing proper training of local workforce, wherever required.

About the CTOW partners:

"Dredging, Environmental and Marine Engineering" (DEME) is an international group of companies with activities in the fields of dredging, port construction, offshore oil & gas activities, marine engineering and environmental remediation. DEME is executing projects on the five continents. Some of its companies such as Dredging International, and Baggerwerken Decloedt, can rely on 150 years of experience and know-how. DEME owns and operates one of the most modern and versatile dredging fleets in the sector.

www.deme.be

Herbosch-Kiere is a prominent Belgian company with activities in the Benelux, France and the UK. Herbosch-Kiere is a specialist in river- and harbor works, the construction of embankments, quay-walls, salvage & wreck removal, coastal protection, and is also active in environmental works.

www.herbosch-kiere.be

Multraship is a division of the Dutch Muller Maritime Group. It draws on nearly 100 years of experience. Multraship's core operations include salvage, wreck removal, harbour towage, deep-sea towage and services to the dredging, offshore and wind-farm industries. It operates and manages a large fleet of tugs, salvage vessels, floating sheerlegs and other craft equipped with modern towage, salvage and fire-fighting equipment and manned by experienced and highly-trained masters and crew.

www.multraship.com

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