

PRESS RELEASE

Record turnover for DEME Group

- Record turnover of EUR 2.53 billion
- Order book of EUR 3.05 billion
- Net profit of EUR 109.1 million
- Ebitda of EUR 437.8 million

Zwijndrecht, 28. February 2014 – In 2013, DEME reached a turnover of EUR 2.53 billion in 2013. Compared to the previous year, this represents an increase of 32% and a record turnover. Ebitda increased by 25% to EUR 437.8 million, and net profit amounted to EUR 109.1 million, an increase of 22% compared to 2012.

The order book - well spread worldwide across all activities – stayed at a high level of 3.05 billion per 31.12.2013.

GENERAL

Although world economies are facing sluggish growth and experiencing major difficulties in overcoming the recession, DEME maintained a high level of activity in Europe, the Middle East, Australia, Africa and South America.

Major ongoing projects in Qatar for port infrastructure and in Australia for energy and mining clients confirm DEME's prominent position in these markets.

Specialized marine and offshore engineering companies GeoSea, Tideway and Scaldis saw business expanding, owing to the rapid growth of the renewable energy market and oil and gas-related developments on several continents.

Environmental specialist DEC managed to maintain its position in a challenging and highly competitive market.

ORDERBOOK

At the end of 2013, DEME obtained several contracts in France and Germany.

In France, SDI (Société de Dragage International) was awarded a dredging contract for the second phase of the deepening of the Seine. SDI further obtained the contract for maintenance works in the port of Bayonne. Finally SDI will execute for Le Grand Port Maritime de La Réunion the extension works in Port Est. This is the second phase of the extension works of which the first phase was also executed by SDI.

In Germany, NORDSEE obtained a contract for deepening works in the Port of Bremen. NORDSEE also obtained a maintenance contract on a stretch of 100 km on the Rhine in Duisburg.

In Nigeria, Dredging International obtained a major contract to build a new dock in Onne for logistic services for oil & gas companies.

In Brazil, Dredging International signed a new contract with Porto Sudeste do Brasil for dredging works at the Bay of Sepetiba in Itagai.

ONGOING MAJOR PROJECTS

In Australia, two massive dredging projects, the Western Basin LNG development in Gladstone (Queensland) and the Wheatstone LNG project in Onslow (West Australia), were operating at full tilt in the course of last year. The Gladstone project ended well ahead of schedule while the Wheatstone LNG Project is to be completed by 2015.

In 2013, operations in the Middle East were driven by two large, challenging projects in Abu Dhabi and in Qatar both executed by MEDCO (Middle East Dredging Company), a joint company of DEME, UDC and Qatar Holding. In Abu Dhabi, the construction of two offshore artificial energy islands 120 km offshore for the development of the Satah Al Razboot offshore oil field was completed. The construction of these two islands is a world first.

The second massive project is the construction of the access channel to the New Port, south of Doha in Qatar, including the new Naval Base, which is situated on a nearshore artificial island north of the access channel.

In Asia, DIAP (Dredging International Asia Pacific) was awarded a Design and Build contract for a land reclamation as an extension to Jurong Island for the account of Singapore Government's largest industrial landlord JTC (the Jurong Town Corporation). This project will be executed over the coming 5 years.

GeoSea will undertake in 2014 and 2015 works on 8 offshore windfarm projects:

Northwind (Belgium), Baltic 2 (Germany), Godewind (Germany), Westermost Rough (UK), Borkum Riffgrund 1 (Germany), Amrunbank West (Germany), Butendiek (Germany) and Kentish Flats Extension (UK).

On the market for environmental remediation, DEC (DEME Environmental Contractors), has been active in a number of European countries. In Belgium, 'Terranova', a 140 ha formerly polluted redevelopment site North of Ghent, is now home to one of the largest solar parks in Europe. The solar park boasts 20 hectares of solar panels and an injection capacity of 15 MW providing more than 4,000 households with green electricity.

With the market drivers being the crucial energy issue, climate change and the growth in global trade, DEME is committed to developing its specialist activities and solutions, which include services to the offshore oil and gas production industry and offshore (renewable) energy sector, the extraction of seabed aggregates (including sand, gravel and minerals) and services which lead to a cleaner environment (soil, silt and water treatment).

About DEME

*The Belgian dredging, hydraulic engineering and environmental group **DEME** has earned itself a prominent position on the world market in a few highly specialist and complex hydraulic disciplines. Having started out with dredging operations and reclamation, the group diversified into hydraulic projects at sea, services to oil and gas companies, the installation of offshore wind farms, environmental activities such as soil remediation and sludge recycling, and revalidation of brownfields and wreck clearance. Its multi-disciplinary know-how and experience, project synergies and integrated business structure allowed DEME to grow into a global solutions provider. The Group owns one of the most modern, high-tech and versatile fleets for dredging and hydraulic engineering activities. DEME employs 4,500 people. In 2013 the Group realised a turnover of EUR 2.53 billion.*

Press Contact:

Ann Wittemans - Communications Manager
T +32.3.210.67.94 - M +32.470.88.04.71