

PRESS RELEASE

GeoSea acquires HOCHTIEF offshore assets

Zwijndrecht 16 October 2014 – DEME’s marine engineering specialist GeoSea acquires offshore assets of HOCHTIEF, one of Germany’s leading international construction groups.

HOCHTIEF is selling offshore assets to marine contractor and long-term partner GeoSea. GeoSea has had decades of success in marine engineering and is now acquiring full ownership of the heavy-lift jack-up vessel ‘Innovation’, one of the largest jack-up vessels in the marine construction industry. On top of that GeoSea takes over some other obligations (with regard to assets and personnel); these obligations however have negligible impact on the consolidated balance sheet of DEME.

Luc Vandenbulcke, Managing Director GeoSea: “Both market expectations and order book require continuous investments. This transaction is a significant contribution to expand GeoSea’s activities in the European offshore wind market.”

The sale is subject to certain customary conditions including regulatory approvals.

About GeoSea

GeoSea is a fast growing company specialising in complex offshore marine engineering projects. The company is part of the Belgian DEME Group, active across the globe. GeoSea has participated in the construction of large-scale offshore wind farms including the Alpha Ventus project, the EnBW Baltic 2 wind farm, the Trianel West Brokum II wind farm in German waters, the Westermost Rough project in the UK, the West of Duddon Sand met mast installation in the UK, the Walney and the Ormonde farms in the Irish Sea and the C-Power and the Northwind wind farms off the Belgian Coast. In 2015 GeoSea will undertake works on several offshore windfarm projects as Godewind in Germany and Kentish Flats Extension in the UK. GeoSea's business also covers more traditional activities such as soil investigation, drilling of large diameter piles and high-tech directional drilling. GeoSea relies on its ability to provide innovative techniques and high operational reliability through high-tech equipment. GeoSea's jack-up platforms include Innovation, Neptune, Goliath, Vagant, Buzzard, Zeebouwer, Halewijn and Tijl II.

www.deme-group.com/geosea

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 its core-business in dredging operations and land 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 sediment 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.

www.deme-group.com

HOCHTIEF is one of the most international construction groups worldwide. The company delivers complex infrastructure projects, in some cases on the basis of concession models. The Group operates in the transportation infrastructure, energy infrastructure and social/urban infrastructure segments as well as in the contract mining business. With nearly 81,000 employees and a sales volume of more than EUR 25 billion in FY 2013, HOCHTIEF is represented in all the world's major markets: With its subsidiary Leighton, the Group is market leader in Australia. In the USA, the biggest construction market in the world, HOCHTIEF is the No. 1 general builder via its subsidiary Turner and, with Group company Flatiron, ranks among the most important players in the field of transportation infrastructure construction. Because of its engagement for sustainability, HOCHTIEF has been listed in the Dow Jones Sustainability Indexes since 2006. Further information is available at

www.hochtief.com/press.

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