



PRESS RELEASE

DEME and Windreich join forces to develop the offshore wind project Merkur Offshore (formerly MEG I)

Zwijndrecht 17 June 2015 – *DEME Concessions Wind nv (“DEME”) and the Windreich Group of companies (“Windreich”) announce the close of a joint venture between DEME and Windreich.*

Under the terms of the joint venture Windreich contributed the MEG I project rights into Merkur Offshore GmbH, the new project company that will build and operate the project, and which is held by the partners DEME and Windreich. DEME and Windreich also agreed that the project will be renamed and further referred to as Merkur Offshore.

“Today’s announcement underlines our confidence in this project”, noted Alain Bernard, Director and Chief Executive Officer of the DEME group. “We are very pleased with the progress made to date, and look forward to contributing to the success of Merkur Offshore, not only by participating financially but also in terms of applying GeoSea’s expertise in offshore wind construction and installation to this project”.

GeoSea will continue its engagement in the offshore industry and act as general contractor for the installation of Merkur Offshore. Luc Vandenbulcke, Managing Director GeoSea, further added: “This is an important milestone for bringing this project to start construction, which is expected in the first half-year 2016. Since completing our acquisition of Hochtief’s assets earlier this year, GeoSea is well placed to bring Merkur Offshore project through construction”.

Merkur Offshore, formerly known as MEG I, is a permitted 400MW offshore wind farm project with secured grid connection, located approximately 45km north of Borkum in the German exclusive economic zone of the North Sea. Combining favourable sea bed conditions with one of the strongest and most reliable wind resources in the world, Merkur Offshore will be one of Germany’s largest wind farms in the North Sea, contributing significantly to Germany’s energy transition plans.

Merkur Offshore was originally developed by Windreich through a special purpose company. In March 2015 DEME announced its involvement in the project. Since then, the Merkur Offshore team has been staffed with over 20 package managers, contract negotiators and financial specialists. The project team is led by Holger Grubel from ONP Management (until recently project director of Vattenfall’s Dan Tysk and Sandbank projects) and Michael van der Heijden from Amsterdam Capital Partners (responsible for bringing the 600MW Gemini offshore wind project to financial close).

About DEME Concessions

DEME Concessions is a subsidiary of DEME. DEME Concessions regroups all concessions of the DEME group in the field of dredging and land reclamation, offshore wind energy, wave and tidal energy and offshore mineral resources. DEME's core business of dredging and land reclamation is supplemented by diversified activities that address different strategic drivers and future global challenges: complex hydraulic projects at sea, services to oil and gas firms, the installation of offshore wind farms, environmental activities such as soil remediation and sediment recycling, revalidation of brownfield sites and wreck clearance. Its multi-disciplinary know-how and experience have allowed the DEME Group 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. Active since 1852, the Group's solutions have never been more relevant than today, and this is reflected in its key figures: DEME employs 4,600 people worldwide and realised a turnover of EUR 2.58 billion in 2014.

All German activities of the DEME Group are concentrated at the Bremen headquarters.

www.deme-group.com

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 Westernmost 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.

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