



12 April 2016

PRESS RELEASE

DEME Concessions acquires an interest in Scottish development company for tidal energy

- Tidal Power Scotland Limited (TPSL) is global leader in tidal energy
- DEME sees growth opportunities in development of new technology

ZWIJNDRECHT - EDINBURGH | DEME Concessions, a subsidiary of the Belgian dredging, environmental and marine engineering group DEME, is acquiring a minority interest in the Scottish development company Tidal Power Scotland Limited (TPSL). Together with Scottish Enterprise, TPSL controls, among others, the planned MeyGen project, the world's first tidal power station connected to the electricity grid. By participating in TPSL, DEME is building on the experience gained with complex maritime construction projects and supporting a new technology, which after years of testing is ready to evolve from a prototype to an operational tidal turbine.

Tidal Power Scotland Limited is established by the pioneering Atlantis, which has been researching the development of tidal energy for over a decade. The technology is inspired by the developments in offshore wind energy and is developing rapidly with the planned realisation of MeyGen, the world's first commercial tidal energy project in North Scotland. As market leader in offshore wind energy DEME is investigating how it can support TPSL.

Alain Bernard, CEO DEME: *"Great Britain and Scotland are global leaders in the development of tidal energy. Around the British islands there are large current speeds, forming ideal locations for generating energy. With the projects MeyGen (86 MW) and Sound of Islay (10MW), TPSL has built up a great portfolio. Just as with offshore wind energy projects, DEME wishes to be a pioneer in this promising and sustainable technology. Besides the development, construction and maintenance of tidal energy power stations, DEME - through DEME Concessions - also wishes to actively participate in new projects."*

Tim Cornelius, CEO Atlantis: *"We are excited to welcome DEME Concessions as a strategic investor in the TPSL portfolio. As a respected global leader in offshore renewable energy installations, DEME brings along a wealth of expertise crucial for the further expansion of our Scottish projects."*

Besides the participation in TPSL, DEME is also involved in DEME Blue Energy (70% DEME Concessions - 30% ParticipatieMaatschappij Vlaanderen) and in cooperation with Nuhma it is also a partner (50% - 50%) in BluePower, another tidal energy development company. The West Islay Tidal Energy Park (30 MW - Scotland) and Fair Head (100 MW - North Ireland) projects are currently being developed in cooperation with the Irish company DP Marine Energy (DPME).

Photo 1 | DEME's jack-up Goliath operational in strong current flows, Raz Blanchard (FR)

Photo 2 | Installation of a tidal turbine



Information

Marleen Vanhecke

Communications DEME Group

M + 32 486 49 01 09

vanhecke.marleen@deme-group.com

Tim Cornelius

CEO Atlantis

M +44 (0) 7557 658 569

timcornelius@atlantisresourcesltd.com

About DEME

The Belgian dredging, environmental and marine engineering group DEME is an international market leader for complex marine engineering works.

Driven by several worldwide challenges (rising sea level - scarcity of raw materials - increasing energy demand - reduction of CO₂ emissions - contamination of our waterways and soils), DEME has transformed from solely a dredging and land reclamation company to a worldwide operating multidisciplinary and innovative marine engineering and environmental group.

Building on 150 years of experience and know-how, DEME has organically moved into several related sectors, such as the financing of marine engineering and environmental projects, executing EPC related complex marine engineering projects including civil engineering works, the development and construction of renewable energy projects, providing services for the oil, gas and energy sector, the decontaminating and recycling of polluted soils and sludge, the mining of marine resources (granulates and minerals), etc.

Thanks to an integrated company structure, DEME strongly emerges as a 'global solutions provider' which offers its clients overall solutions. DEME has the most modern, high-tech and versatile fleet. DEME was named 'Belgian Enterprise of the Year 2015' and has 4,600 employees worldwide. In 2015 the Group realised a turnover of EUR 2.35 billion.

www.deme-group.com

About Atlantis Resources

Atlantis Resources Limited is a vertically integrated turbine supplier and project developer in the tidal power industry. The Atlantis group holds equity positions in a diverse portfolio of tidal stream development projects, which includes an indirect stake of 85% in MeyGen Limited, the company developing the MeyGen project in Scotland.

Alongside its project development interests, Atlantis owns a portfolio of patents and patent applications relating to tidal power generation and sells tidal generation equipment and engineering services to third party developers as well as its own projects. The Atlantis group, which is revenue generating, also conducts industrial research and development, and provides specialist consulting services globally.

www.atlantisresourcesltd.com