



DEME

Dredging, Environmental
& Marine Engineering



中国远洋海运集团有限公司
CHINA COSCO SHIPPING CORPORATION LIMITED

10 May 2016



PRESS RELEASE

China COSCO Shipping and DEME team up to develop offshore wind energy in China

- Unique joint venture between European offshore wind pioneer and Chinese shipping giant

GUANDONG | The Belgian dredging, environmental and marine engineering group DEME and China COSCO Shipping - the largest shipping company in the world – have formed a joint venture to develop offshore wind energy in China. The cooperation is in line with the Chinese climate vision and its aim to develop renewable energy, both of which were recently incorporated in the 13th Five-Year Plan (2016-2020) for social and economic development. The Chinese government wishes to increase the installed capacity of offshore wind energy significantly by 2020.

DEME and China COSCO Shipping are both market leaders in their sectors and have found one another in the COSCOCS - DEME joint venture active in offshore wind energy in China. As the largest shipping company in the world, China COSCO Shipping wishes to enter this new market segment and has found a partner in DEME's subsidiary GeoSea, with its extensive experience in developing, building and maintaining offshore wind farms.

Alain Bernard, Director and CEO of DEME comments: *"As a pioneering company, DEME is a global leader in offshore wind energy, offering overall solutions through Engineering, Procurement, Construction, Installation & Maintenance (EPCIM) contracts. Thanks to the accumulated know-how and experience with complex infrastructure projects at sea, DEME can support and carry out China COSCO Shipping's offshore wind vision. The cooperation is also in line with the Group's partnering philosophy, in which DEME expands its international activities through sustainable cooperation with local partners. Such combinations have repeatedly proven successful in DEME's dredging and environmental divisions. The joint venture with China COSCO Shipping is a win-win for both parties and will contribute to realising the ambitious Chinese climate objectives".*

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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 - the scarcity of raw materials - the growing need for energy - reducing CO2 emissions - the contamination of 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 140 years of experience and know-how, DEME has organically moved into several related activities, 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 achieved a turnover of 2.35 billion euros.

www.deme-group.com

About China COSCO Shipping

China COSCO Shipping Corporation Limited (hereinafter referred to as China COSCO Shipping Group or the Group) is a multinational enterprise specialising in shipping, logistics and wharf services, ship building and repairing. The total fleet of China COSCO Shipping comprises 1114 vessels with a capacity of 85.32 million DWT, ranking No.1 in the world. Its container fleet capacity is 1.58 million TEU, ranking the fourth in the world. Its self-owned dry bulk fleet (365 vessels/33.52 million DWT), tanker fleet (120 vessels/17.85 million DWT), general cargo and specialised cargo fleet (3 million DWT), are No.1 in the world in terms of capacity.

The Company owns over 46 container terminals all over the world, with over 190 berthing spaces. The throughput of its container terminals worldwide amounts to 90 million TEU, taking the second place in the world; the global sales volume of its ship bunker fuel exceeds 25 million tonnes, topping the world's list; the container leasing business scale surpasses 2.7 million TEU, which is the third-largest in the world; and its offshore engineering manufacturing competence and vessel agency business are also leading in the world.

The vision of China COSCO Shipping is to undertake the mission of globalising Chinese economy, consolidate advantageous resources, take global shipping, integrated logistics, and shipping related financial services as core business, and develop diversified industrial clusters, so as to build a world-leading business entity that provides integrated logistics and supply chain services.

Focusing on four strategic dimensions, which are “scale growth, profitability, anti-cyclical capability and building a global company”, the Group highlights the “6+1” industrial clusters layout. The “6” is shipping, logistics, finance, equipment manufacturing, shipping services, and social services industrial clusters. The “1” means “Internet Plus” business based on business model innovation. This layout will help facilitate the integration of shipping factors and build a world-class logistics service provider.

en.chinacosco.com