



**DEME**

Dredging, Environmental  
& Marine Engineering

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## **PRESS RELEASE**

### **Settlement between Dredging Cyprus (DISC) and Swiss authorities**

Last May, Dredging Cyprus (DISC) has settled with Swiss authorities a case dating back from over ten years ago. This agreement puts an end to legal proceedings to which Dredging Cyprus fully cooperated.

The personnel of Dredging Cyprus in the Niger Delta was exposed to serious threats, including kidnapping, armed attacks and piracy. Therefore Dredging Cyprus had no other choice in 2007 than hiring intermediaries close to the Nigerian government to secure the safety of personnel.

During the same period, the Nigerian Port Authority contractually owed to Dredging Cyprus 50 mio dollar for works that had been executed. Intermediaries were hired to release the funds.

The internal controls in place at the time were not able to detect these payments.

Current compliance programmes prevent these situations to happen again.

Swiss authorities have acknowledged that in no way public officials were paid in order to obtain illicit advantages or contracts.

#### **About DEME**

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

Building on more than 140 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 complex EPC related 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 silts, the harvesting of marine resources, 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 Group has 4,600 employees worldwide and achieved a turnover of 1.97 billion euros in 2016.

[www.deme-group.com](http://www.deme-group.com)

#### **For additional information:**

Vicky Cosemans  
DEME Communications  
+32 3 250 59 22