



GeoSea

Geotechnical & Offshore Solutions

**7 July 2017
PRESS RELEASE**

A2SEA acquired by GeoSea

Today, DONG Energy and Siemens signed an agreement with Belgian GeoSea stating that GeoSea will acquire the full ownership of A2SEA. A2SEA will continue to operate out of Denmark with offshore wind turbine service and installation.

DONG Energy and Siemens have been owners of A2SEA since 2009, when both companies needed to consolidate their position in the offshore wind market. However, owning A2SEA is no longer within the scope of their core businesses and therefore the divestment came naturally.

The Belgian company GeoSea operates within complex marine engineering projects and is owned by DEME Group, a world leader in highly specialised fields of dredging, marine engineering and environmental remediation.

Thomas Dalsgaard, Executive Vice President in DONG Energy and Chairman of A2SEA, says: "I'm pleased that we've now found a new owner of A2SEA. A2SEA is a pioneer in the industry and one of the leading players in the market for offshore wind turbine installation. Owning an offshore wind turbine installation company, however, isn't within the scope of our core business and we've therefore been looking for a new owner." Thomas Dalsgaard continues:

"With the new owner, I feel confident that A2SEA will be in very good hands. GeoSea is in a position to contribute to A2SEA's continued stable operating results and ensure the continued positive development of the offshore wind installation company. Based on A2SEA's industry leading expertise and track record for installation, we expect A2SEA will still be a key supplier to DONG Energy's future projects. This transaction won't change that fact," Thomas Dalsgaard concludes.

Luc Vandenbulcke, Managing Director GeoSea: "The activities of A2SEA represent a strong and complementary fit with GeoSea's operations. The combined organisation will be well positioned to provide a broader range of integrated services and solutions to offshore wind energy customers. GeoSea will continue to build on existing customer relationships and ensure a safe and reliable delivery of current and future projects. With the acquisition of A2SEA the company will also gain a group of highly skilled and specialised employees."

The transaction, which is conditional upon authority approval, is expected to be completed in the third quarter of 2017.

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About A2SEA

A2SEA is a market leader within transportation and installation of offshore wind farms. Since its foundation in 2000, A2SEA has installed more than 1,500 turbines and 400 foundations. A2SEA recently completed installation of turbines on Burbo Bank Extension and is currently installing turbines at Dudgeon Offshore Wind Farm and Race Bank Offshore Wind Farm. Upcoming projects include turbine installation on Arkona OWF, Hornsea Project One, Horns Rev 3 and East Anglia ONE. The company is headquartered in Fredericia with subsidiaries in Germany and the UK. A2SEA currently has more than 180 employees dedicated to the offshore wind industry. www.a2sea.com

About GeoSea

GeoSea is DEME's specialist in complex offshore marine engineering projects. GeoSea offers a wide variety of services to owners of offshore assets, marine consultants and marine contractors in the sectors of offshore Oil & Gas, Renewable Energy and Civil Engineering. These services consist of the hammering and drilling of large diameter piles for offshore constructions such as jetties, mooring facilities, bridges, offshore wind farms, the installation of offshore structures, platforms and geotechnical investigations at large depths. www.deme-group.com/geosea