



GeoSea

Geotechnical & Offshore Solutions

**21 December 2017
PRESS RELEASE**

GeoSea signs Cooperation Agreement with CSBC Corporation to develop offshore wind energy in Taiwan

GeoSea has signed a Cooperation Agreement for the Taiwanese offshore wind market with CSBC Corporation, Taiwan's largest shipyard.

The Taiwanese Government have set out an ambitious agenda to reduce the island's dependency on nuclear and fossil fuels and, instead, tap into the island's rich offshore wind resources.

A target of minimum 3 GW of offshore wind capacity to be installed in the Taiwan Strait has been set for 2025. Bolstered by Taiwan's stable legal framework and favorable investment conditions, a diverse group of major international developers have submitted proposals that could bring the total installed offshore wind capacity to 12 GW or higher in the decade to come.

Together, GeoSea and CSBC will now form a Taiwanese Joint Venture company that will undertake the transportation and installation of the foundations and wind turbines required for these wind farms.

The Joint Venture will become a contractor in its own right, combining GeoSea's advanced techniques, diverse fleet and know-how with CSBC's Taiwanese market knowledge, their position as main proponent of the Taiwanese Government's industrial strategy for offshore renewables and experience as a renowned shipbuilder capable of the most complex vessel construction and repair works.

Subject to regulatory approval procedures, the Joint Venture will be incorporated in Taipei by the middle of 2018, and will start bidding for the upcoming offshore renewables developments immediately thereafter.

For additional information, please contact

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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