



DEME

Dredging, Environmental
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PRESS RELEASE

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DEME obtains new contracts for a total value of 400 million Euro

OOSTENDE (16 May 2008) – In just the past two months, the Belgian dredging, environmental and marine engineering group DEME has obtained new contracts on 22 different sites, for a total value of 400 million Euro. The news was announced today by mr. Alain Bernard, CEO of DEME, at the occasion of the christening ceremony of 'Breydel', the newest trailing suction hopper dredge of the group. Flemish minister of Public Works, Energy, the Environment and Nature was the godmother.

As from next week, 'Breydel' will sail to Latin America, on a maiden trip which will bring her to Brazil for deepening the access channel and the basin in the port of Itaguai, in the Gulf of Sepetiba (south of Rio de Janeiro). The trip is one of a series of typical assignments DEME is currently undertaking – illustrating the corporate motto 'Creating Land for the Future.'

DEME business is growing unabated. This is obvious from new contracts that have been obtained in just the past two months. In this short span of time indeed, no less than 22 new contracts have come in for a total value of 400 million Euro. In this amount, the most important order for the deepening and widening of the Panama canal (worth 120 million Euro) has not even been included. A peculiar characteristic is the great variety of projects and disciplines. For sure, the mega projects in the Middle East remain very important, but more to the point – all new contracts are equally spread over the five continents. The fact that a great variety of dredging plant and equipment is involved, is further proof of a very healthy spread of activities. Finally, it is notable once again that one project leads to another contract – an additional sign of the strong continuity and the excellent local links of the marketing organisation.

A summary survey of new contracts for a total amount of 400 million Euro, includes the following

projects. To leave no doubt, this survey is limited to contracts that have been obtained in just the past two months – in addition to other projects that are currently being executed world wide.

Middle East (184,5 million Euro)

- Operating through Middle East Dredging Cy (MEDCO), DEME is executing dredging works for the southern tunnel crossing and on the Golf Course Channel at the island of Yas in Abu Dhabi. Both projects fit in the broader plan to create an official Formula-1 circuit at Yas Island (which has informally been named *Ferrari Island*).
- Abu Dhabi: Having completed the important Al Raha Beach reclamation, DEME has obtained a new contract on the same site. The contract calls for dredging two access channels.
- Abu Dhabi: Capital dredging works for the construction of a new container port, to be executed by MEDCO.

South America (25 million Euro)

- Brazil: Dredging of an access channel and basin in the port of Itaguaí in the Bay of Sepetiba, south of Rio de Janeiro. This contract involves some 4,5 million m³ and will be executed during the maiden trip of TSHD Breydel. This contract was obtained after the successful completion of the nearby steel port of Sepetiba, which was carried out on behalf of Thyssen-Krupp.

Africa (36,5 million Euro)

- South Africa: At a time TSHD Marieke was still executing the first phase, DEME received a contract to carry out a second phase of the port extension at Richard's Bay in South Africa. This job must be finished by mid August.
- Ghana: Additional remediation (fourth phase) at Korle Lagoon, formerly a lake that acted as a waste reservoir at the outskirts of the Ghanese capital Accra.
- Cameroun: DEME's specialised company GeoSea has assigned its jack up platform Buzzard to Cameroun on behalf of Geocéan, that is executing repair works at the Sonara jetty in Limbe. GeoSea is undertaking the rock socketing part of this job.

Australia (21,5 million Euro)

At Woodside on the west coast of Australia, DEME's offshore daughter Tideway has obtained a contract for offshore trenching and backfilling for a 40 km gas pipeline in the frame of the Pluto LNG project.

Europe (127,5 million Euro)

- Italy: deepening and improving by CSD d'Artagnan of the access channel at the port of

Civitavecchia.

- Cyprus: In June, TSHD Reynaert begins deepening works in the port of Limassol, a job which is executed by DEME's Italian subsidiary SIDRA.
- In Cuxhaven, Germany, DEME's German subsidiary Nordsee will carry out two contracts: dredging and marine works for the construction of a site and quay wall for the construction of offshore wind farms , and maintenance dredging on a specific stretch of the Elbe river. Both projects will be tackled by TSHD Brabo.
- Netherlands: In a joint-venture, DEME obtained the contract for building the second Coentunnel in Amsterdam, to be carried out on a DBFM basis (*design, build, finance and maintenance*).
- Russia: deepening and widening of the access channel as a second phase of the port of Ust Luga extension, near Sankt-Petersburg.
- DEME's offshore company Tideway begins preparation for pre-sweeping works on the route of the Brittnet gas pipeline, which links Great Britain and the Netherlands.
- Spain: Tideway will carry out trench dredging, backfilling and landfall construction for the Enagas Balearic Pipeline, between Denia, Ibiza and Mallorca.
- Belgium and Germany: DEME's niche company GeoSea is executing soil investigations for Belwind Offshore Energy, in preparation for the construction of a new offshore wind turbine park in the North Sea.
- France: The Port Autonome de Paris has assigned a contract to DEME's subsidiary Extract-Ecoterres for dredging and treatment of contaminated sediments.

About DEME

The Belgian 'Dredging, Environmental and Marine Engineering' (DEME) group is one of the biggest groups in the world that have specialised in dredging works, environmental projects and hydraulic engineering realisations. Staff and crew at DEME amount to 3.500, working on the five continents. In 2007 DEME realised a turnover of 1,31 billion Euro and an operational cash-flow (EBITDA) of 259,4 million Euro. With 80 major dredges and some 200 auxiliary vessels, the group operates one of the most modern, performing and versatile fleets in the world. After seven innovative dredges were commissioned in just the past four years, DEME in the first months of 2008 launched a fully new investment programme for yet another 500 million Euro. The group has a multidisciplinary character and is active in a variety of operating companies, including Dredging International. Currently, DEME companies execute more than 70 projects at the same time, all over the globe.

As from 7th January, DEME presents itself to the outside world under a new logo and a new look. The logo and the look underline the independence of every single operating company, yet at the same time their belonging to one bigger whole. As a group of specialised companies, DEME has the capability to offer and execute global solutions for its clients. The new tagline 'Creating Land for the

Future' stresses the orientation towards the future and the sustainable way of doing business at DEME.

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