

PRESS RELEASE

Royal Boskalis
Westminster N.V.
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Papendrecht
10 January 2013

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THE UNITED STATES, CANADA, JAPAN, SOUTH AFRICA OR AUSTRALIA

Boskalis announces EUR 320 million equity offering

- **Equity offering of approximately EUR 320 million**
- **Accelerated bookbuild offering of approximately EUR 160 million**
- **Private placement with HAL Investments and Project Holland Fonds for approximately EUR 160 million**
- **Net proceeds to be used to partly finance the acquisition of Dockwise Ltd**

Royal Boskalis Westminster N.V. (**Boskalis**) announces the launch of an equity offering to raise approximately EUR 320 million (the **Offering**) by issuing new ordinary shares in the share capital of Boskalis (the **Shares**). The net proceeds of the Offering will be used to partly finance the voluntary public offer for Dockwise Ltd. (see press releases 26 November 2012, 21 December 2012, 24 December 2012 and 8 January 2013). The Offering was authorized by the Extraordinary General Meeting of Boskalis shareholders held earlier today.

Boskalis intends to raise approximately EUR 160 million by issuing Shares through an accelerated bookbuild offering to institutional and other professional investors on a non pre-emptive basis (the **ABB Offering**).

In addition to the ABB Offering, HAL Investments and Project Holland Fonds have committed to acquire in aggregate approximately EUR 160 million worth of Shares in a private placement (the **Private Placement**) on a non pre-emptive basis. HAL Investments will participate in the Offering pro rata parte its current shareholding in Boskalis, thereby maintaining its 33.88% stake in Boskalis following completion of the Offering. The Private Placement will be executed at the same issue price and terms and conditions as will be established through the ABB Offering.

The issue price, the exact number of Shares to be placed under the ABB Offering and the Private Placement and the final size of the Offering will be determined at the conclusion of the ABB Offering and will be announced in a subsequent press release. The book will open with immediate effect and the closing of the book is expected tomorrow in the course of the day. Settlement of the Offering and the admittance of the Shares to listing and trading on NYSE Euronext in Amsterdam is expected to take place on 16 January 2013 .

FOR FURTHER INFORMATION

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ABN AMRO and ING are acting as Joint Global Coordinators and Joint Bookrunners for the ABB Offering. Kempen & Co is acting as placing agent of the Private Placement and advisor to Boskalis in the context of the Offering.

This announcement is made pursuant to Section 5:25i paragraph 2 of the Dutch Financial Supervision Act.

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Background information:

Royal Boskalis Westminster N.V. is a leading global services provider operating in the dredging, maritime infrastructure and maritime services sectors. The company provides creative and innovative all-round solutions to infrastructural challenges in the maritime, coastal and delta regions of the world with the construction and maintenance of ports and waterways, land reclamation, coastal defense and riverbank protection. In addition, Boskalis offers a wide variety of marine services and contracting for the offshore energy sector including subsea, transport and heavy lift (through Boskalis Offshore) and towage and salvage (through SMIT). It also has strategic partnerships in the Middle East (Archirodon) and in terminal services (Smit Lamnalco). With a versatile fleet of over 1,100 units Boskalis operates in around 75 countries across six continents. Including its share in partnerships, Boskalis has approximately 14,000 employees.

This press release can also be found on our website www.boskalis.com.

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of Boskalis business to differ materially and adversely from the forward-looking statements. Certain such forward looking statements can be identified by the use of forward-looking terminology such as "believes", "may", "will", "should", "would be", "expects" or "anticipates" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans, or intentions. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release as anticipated, believed, or expected. Boskalis does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances, except as required by law.

The Joint Bookrunners are acting exclusively for Boskalis and for no one else in connection with the Offering and will not be responsible to anyone other than Boskalis for providing the protections afforded to the customers of the Joint Bookrunners or for providing advice in relation to the Offering or any transaction or arrangement referred to herein. No prospectus has been or will be published in connection with the Offering or the admission to listing and trading of the Shares on Euronext Amsterdam by NYSE Euronext. The Offering is subject to the placement agreement entered into between the Joint Bookrunners and Boskalis becoming unconditional and to such agreement not being terminated otherwise in accordance with its terms.

This press release is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy Shares in the United States, Australia, Canada, Japan, South Africa or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in jurisdictions may be similarly restricted. This press release should not be regarded as an opinion or recommendation concerning the purchase or sale of Shares or other securities issued by Boskalis. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdictions.

The Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") and may not be offered or sold in the United States absent

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registration or an exemption from registration. Boskalis does not intend to register any portion of the Offering in the United States or to conduct a public offering of securities in the United States. No money, securities or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted.

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (as defined below) (each, a "Relevant Member State"), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date"), the Offering will not be made to the public in that Relevant Member State, except, with effect from and including the Relevant Implementation Date:

(i) to any legal entity which is a qualified investor as defined under the Prospectus Directive;

(ii) at any time to fewer than 100, or if the Relevant Member State has implemented the relevant provisions of the 2010 PD Amending Directive, 150, natural or legal persons in the Relevant Member State (other than qualified investors as defined in the Prospectus Directive); or

(iii) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such Offering shall result in a requirement for the publication by Boskalis or any Joint Bookrunner of a prospectus pursuant to Article 3 of the Prospectus Directive

For the purposes of this provision and when used elsewhere in this announcement, the expression an "offer of Shares to the public" in relation to any Shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Shares to be offered so as to enable an investor to decide to purchase or subscribe for the Shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" when used in this announcement means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

This document is only being distributed to and is only directed at: (i) persons who are outside the United Kingdom to whom it may lawfully be distributed; or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). The Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the Shares will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.