

## PRESS RELEASE

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**Papendrecht**  
8 January 2013

*This press release is issued by Royal Boskalis Westminster N.V. (**Boskalis**) pursuant to the provisions of Article 5-12 of the Norwegian Securities Trading Act (Verdipapirhandelloven) and Article 7 paragraph 4 and 5 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft) in connection with its public offer for Dockwise Ltd. (**Dockwise**). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. This announcement is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into the United States of America, Canada, Australia or Japan.*

### **Boskalis: Financing for Dockwise offer in place**

With reference to the press release of 21 December 2012 in which Boskalis announced its decision to make an all cash voluntary public offer for all the issued and outstanding ordinary shares of Dockwise at a price of EUR 18.50 per share cum dividend (the **Offer**), Boskalis hereby confirms that it has the necessary funds available to finance the Offer.

The Offer values Dockwise at EUR 733 million with an enterprise value of approximately EUR 1.25 billion. Boskalis will finance the Offer and refinance existing facilities through a mix of existing cash resources, new senior debt facilities and an equity issuance.

Boskalis confirms that it has taken reasonable measures to ensure that it will be able to finance the equity part of the Offer and that it has secured EUR 1.3 billion of committed financing arrangements with tenors of up to 5 years. The combination of the committed debt financing and the intended issue of new equity will be used to finance the Offer and for general corporate purposes.

#### **EQUITY OFFERING**

In respect of the equity issue, Boskalis has convened an extraordinary general meeting of shareholders to take place on 10 January 2013 to request the shareholders to authorize the Board of Management, subject to the approval of the Supervisory Board, to issue new Boskalis shares up to a maximum of ten per cent of the number of ordinary shares currently issued. Further information in respect of the issuance will be made available on the website of Boskalis ([www.boskalis.com](http://www.boskalis.com)).

#### **DEBT FINANCING**

In addition to the proceeds of the equity offering and the existing cash resources, the financing will comprise a combination of 3- and 5-year bank facilities and a 1-year bridge facility for a combined total amount of EUR 1.3 billion. The financing has been arranged with a group of banks comprising ABN AMRO Bank, ING Bank, Rabobank and The Royal Bank of Scotland.

#### **FOR FURTHER INFORMATION**

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The committed debt financing is subject to customary conditions and in line with current market practice. Boskalis has no reason to believe that these conditions will not be fulfilled on or prior to the settlement date.

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**TIMETABLE**

In line with regulatory requirements, Boskalis will imminently submit a request for approval of its offer document to the Oslo Stock Exchange and the Netherlands Authority for the Financial markets. The Offer Document is expected to be published and the Offer is expected to commence in the week of the 21 January 2013.

**Background information:**

**Dockwise Ltd.**, a Bermuda incorporated Company, has a workforce of more than 1,400 people both offshore and onshore. The Company is the leading marine contractor providing total transport services to the offshore, onshore and yachting industries as well as installation services of extremely heavy offshore platforms. The Group is headquartered in Breda, the Netherlands. The Group's main commercial offices are located in the Netherlands, the United States and China with sales offices in Korea, Australia, Brazil, Russia, Singapore, Malaysia, Mexico and Nigeria. The Dockwise Yacht Transport business unit is headquartered in Fort Lauderdale and has an office in Italy. The Dockwise Shipping network is supported by agents in Norway, Argentina and Italy. To support all of its services to customers, the group also has three additional engineering centers in Houston, Breda and Shanghai and operates a fleet of 25 purpose built semisubmersible vessels (including Dockwise Vanguard, Finesse and White Marlin). Dockwise shares are listed on the Oslo Stock Exchange and on NYSE Euronext Amsterdam.

For further information: [www.Dockwise.com](http://www.Dockwise.com)

**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](http://www.boskalis.com).

**RESTRICTIONS**

This announcement is for information purposes only and does not constitute an offer or invitation to acquire or dispose of any securities nor an investment advice nor an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue, nor the solicitation of an offer to buy or acquire the securities of Boskalis or Dockwise in any jurisdiction.

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