

## **Dockwise Ltd : Dockwise to review merits of intended offer Boskalis**

**Breda, The Netherlands - 26 November 2012. Dockwise Ltd. confirms it has received an unsolicited intended offer from Royal Boskalis Westminster N.V. ('Boskalis') for the acquisition of all outstanding shares of Dockwise at an offer price of EUR 17.20 per share cum dividend. The intended offer by Boskalis is subject to certain specified and unspecified conditions.**

The Board of Directors of Dockwise, together with its financial and legal advisers, will consider the intended offer of Boskalis to assess its merits, risks and the consequences for Dockwise and its shareholders, as well as its employees and other stakeholders, compared with the stand-alone strategy of Dockwise and other alternatives.

In preliminary discussions, initiated by Boskalis, the strategic rationale for a combination of Dockwise and Boskalis was presented by Boskalis. As part of the evaluation process by the Board of Directors, Dockwise will seek clarification from Boskalis with regard to its intended offer.

*André Goedée, CEO of Dockwise, comments on the developments:*

"This unsolicited approach for our Company has arrived not only during a phase of successful strategic development, but also during a period of intense tendering in the upstream arena. With the strategic acceleration in logistic management and the addition of new vessels, such as the Dockwise Vanguard and the Dockwise White Marlin, the Company is well positioned in the Oil and Gas upstream and downstream environment. From this position the Company is well suited to manage its next steps on a standalone basis.

The medium term outlook in the Oil and Gas upstream and downstream environment clearly emphasises that there will be opportunities to establish new backlog records for Dockwise in the near future. Our position built in our individual markets, on top of our unrivalled leadership in Heavy Marine, Transport, leads to the conclusion that any offer made for the Company should fully reflect our strong market position and should clearly serve the interests of the Company as a whole, including all our shareholders, as well as our employees, clients and other stakeholders."

Further announcements will be made if and when appropriate.

This is a press release in accordance with Section 5:25i paragraph 2 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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### **About Dockwise Ltd. / Dockwise Group**

Dockwise Ltd., a Bermuda incorporated Company, has a workforce of more than 1,300 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, manufactures specific motion reduction equipment such as LMU (Leg Mating Units) and DMU (Deck Mating Units) and operates a fleet of 25 purpose built semi-submersible vessels (including Dockwise Vanguard, Finesse and White Marlin).

Dockwise shares are listed on the Oslo Stock Exchange under ticker DOCK and on NYSE Euronext Amsterdam under ticker DOCKW.

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