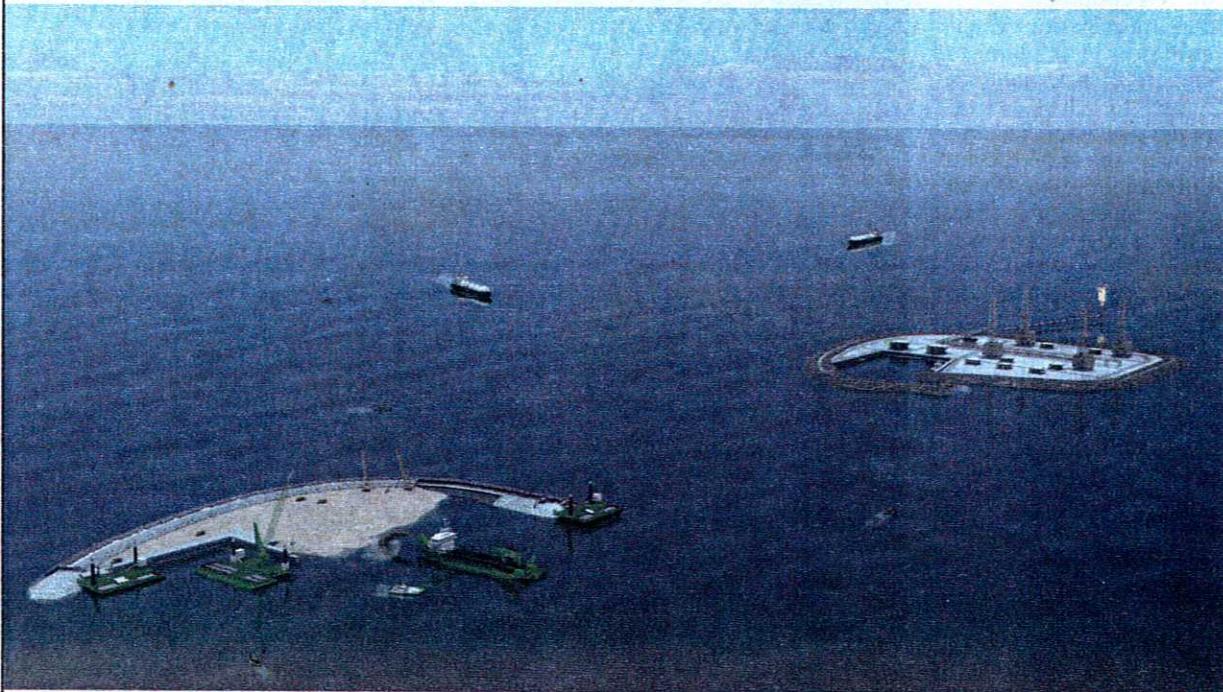


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**DEME**Dredging, Environmental
& Marine Engineering**MEDCO**

MIDDLE EAST DREDGING COMPANY

شركة الشرق الأوسط للتجريف



DEME and MEDCO to build two artificial energy islands for SARB oil field in U.A.E.

Abu Dhabi – 20 February 2011, Dredging International together with MEDCO (Joint Venture), have been awarded a contract for mixed dredging and civil engineering works to construct two artificial islands, including their service harbours. Dredging International is part of the Belgian dredging, environmental and hydraulic engineering group DEME.

The design and implementation is based on a full-fledged environmental impact assessment study. The new artificial islands will be located 120 km off the northwest coast of Abu Dhabi City.

The award of this contract, which requires a wide range of dredging and complex marine construction skills, gives further proof of the versatility of the services offered by MEDCO in the Middle East and DEME on worldwide level. Interesting prospects exist for instance in offshore European coastal areas, amongst others in the North Sea, for the construction of small-scale multipurpose artificial service islands for the maintenance of offshore wind farms and other marine structures related to the production of renewable energy.

The works will be executed by MEDCO and Dredging International. The contract was awarded by Abu Dhabi Marine Operating Company (ADMA-OPCO), which is the affiliated company of Abu Dhabi National Oil Company (ADNOC) for exploration of oil and gas offshore. The works are scheduled to start by mid February 2011. The contract involves engineering, procurement and construction (EPC) and starts with approx. 5 months of engineering and preparation of all logistics. Total contractual execution period is 110 weeks.

The project consists of reclaiming two 500m x 500m artificial islands and protecting their perimeters with a shore protection consisting of concrete armour units and armour rock. The scope comprises design and model testing, dredging and reclamation, deep compaction of the reclaimed site, construction of the perimeter shore protection, construction of the harbours consisting of concrete block walls and installation of navigational aids. The works will require the deployment of trailing suction hopper dredgers, offloading and positioning pontoons, crane pontoons, transport barges and heavy earth moving equipment. A work force of over 500 people will be required for the execution of the works.

About MEDCO

'Middle East Dredging Company Q.S.C.' (MEDCO) was established in Qatar in June 2004. The company is very rapidly growing and operates a proprietary fleet of modern dredging vessels of various types (cutter suction dredgers and trailing suction hopper dredger). MEDCO focuses on capital dredging, port development and land reclamation in the Gulf region. In the past years, MEDCO successfully completed the Pearl Qatar project in Qatar, the New Doha Airport Reclamation and Rock Revetment Project in Qatar, the Al Raha Beach project for Aldar Properties in Abu Dhabi; dredging works for the Ruwais Sulphur Terminal extension in Abu Dhabi; the Aldar Yas Island Trenching and channel deepening in Abu Dhabi; the new Khalifa port dredging, the Ras Ghanada/ Al Sadr to Taweelah channels in Abu Dhabi, the Al Marjan Islands in RAK and is presently completing

successfully the reclamation of the 45 million m³ platform for the new refinery of Takreer in Ruwais, Abu Dhabi. MEDCO is a partnership between the Qatari company United Development Company (UDC), Qatar Holding, and the Belgian 'Dredging, Environmental and Marine Engineering' (DEME) group – one of the leading dredging companies in the world.

About DEME

The Belgian dredging, environmental and marine engineering group DEME was established in 1991 from the merger between Dredging International and Baggerwerken Decloedt. A global market leader, the Group diversified from dredging operations and reclamation to hydraulic engineering projects at sea, services to the oil and gas companies, wreck clearance, installation of offshore wind farms and environmental activities such as soil remediation, sludge recycling and revalidation of brownfields. The Group owns one of the most up-to-date, highly technological and versatile fleets for dredging and hydraulic engineering, with vessels and ships of all sizes and for any operational area. DEME employs more than 3,700 people, The Flemish Group is implementing more than 70 projects simultaneously in over 50 countries around the world. Its current investment programme in high-tech equipment enables DEME to meet future challenges with an ultra-efficient and modern fleet.