

## PRESS RELEASE

### **DEME secures contract for the deepening and widening of the Suez Canal**

*Zwijndrecht, 18 October 2014 – Today, the prime minister of Egypt, Ibrahim Mahlab and the chairman of the Suez Canal Authority, Mohab Mohamed Hussein Mameesh, signed a contract in Cairo with the Consortium Dredging International - Great Lakes Dredge & Dock Company for lot number 6 of the deepening and widening of the Suez Canal.*

The consortium *Dredging International NV (75%) - Great Lakes Dredge & Dock Company, LLC (25%)* has been awarded the assignment to deepen and widen the western branch of the Suez Canal at Great Bitter Lake, Deversoir Reach and Kabreet Reach (lot number 6), for the account of the SCA (Suez Canal Authority). Dredging International is leader of the consortium.

Early August 2014, Egypt's president, Abdul Fatah al-Sisi, announced its plans for the New Suez Canal.

The scope of works, awarded to the joint venture, include the widening and deepening of the Suez Canal over a length of 25 km and until a depth of -24m.

The consortium has committed to execute the works within a very short time frame in accordance with the requirements of president al-Sisi.

Six cutter suction dredgers (4 DI CSD's and 2 GLDDC CSD's) and two hopper dredgers (DI) including some auxiliary equipment will be mobilized to perform the job. Works will start immediately.

The project will generate major social and economic benefits to the whole region.

The contract amounts to 540 million US Dollar (421.3 million EUR).

## **About Dredging International and DEME**

*Dredging International NV is an operating company of the DEME Group. The Belgian dredging, hydraulic engineering and environmental group DEME has earned itself a prominent position on the world market in a few highly specialist and complex hydraulic disciplines. Having its core-business in dredging operations and land reclamation, the group diversified into hydraulic projects at sea, services to oil and gas companies, the installation of offshore wind farms, environmental activities such as soil remediation and sediment recycling, and revalidation of brownfields and wreck clearance. Its multi-disciplinary know-how and experience, project synergies and integrated business structure allowed DEME to grow into a global solutions provider. The Group owns one of the most modern, high-tech and versatile fleets for dredging and hydraulic engineering activities. DEME employs 4,500 people. In 2013 the Group realised a turnover of EUR 2.53 billion.*

[www.deme-group.com](http://www.deme-group.com)

### **Contact:**

#### **DEME N.V.**

Ann Wittemans

T +32 3 210 67 94

M + 32 470 88 04 71

[Wittemans.Ann@deme.be](mailto:Wittemans.Ann@deme.be)