

**Reporting of transactions made by persons discharging managerial responsibilities and persons closely associated with them in Cadeler A/S' shares**

<b>1</b>	<b>Details of the Reporting Person and their Closely Associated Persons</b>						
a)	Name	Peter Brogaard Hansen					
<b>2</b>	<b>Reason for the notification</b>						
a)	Position/status	Chief Financial Officer					
b)	Initial notification /Amendment	Initial notification					
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name	Cadeler A/S					
b)	LEI	9845008439EUED140282					
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>						
a)	Description of the financial instrument, type of instrument and identification code	American Depositary Receipts (ADRs) each representing four (4) Cadeler shares ISIN US12738K1097  Shares ISIN DK0061412772					
b)	Nature of the transaction	Sale of ADRs					
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>USD 20.86</td> <td>2,500 ADRs (representing 10,000 shares)</td> </tr> </table>	Price(s)	Volume(s)	USD 20.86	2,500 ADRs (representing 10,000 shares)	
Price(s)	Volume(s)						
USD 20.86	2,500 ADRs (representing 10,000 shares)						
d)	Aggregated information - Aggregated volume - Price	Average price per ADR: USD 20.86 Total number of ADRs: 2,500 (representing 10,000 shares) Total price: USD 52,150					
e)	Date of the transaction	23 September 2025					
f)	Place of the transaction	New York Stock Exchange, XNYS					