

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

1	Details of the Reporting Person and their Closely Associated Persons					
a)	Name	BW Altor Pte. Ltd.				
2	Reason for the notification					
a)	Position/status	Closely associated person to Andreas Sohmen-Pao, chairman of the Board of Directors				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Cadeler A/S				
b)	LEI	9845008439EUED140282				
4.1	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					
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772				
b)	Nature of the transaction	Purchase of shares				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>NOK 44.50</td> <td>17,510,330</td> </tr> </table>	Price(s)	Volume(s)	NOK 44.50	17,510,330
Price(s)	Volume(s)					
NOK 44.50	17,510,330					
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 44.50 Total number of shares: 17,510,330 Total price: NOK 779,209,685.00				
e)	Date of the transaction	27 November 2025				
f)	Place of the transaction	Outside a trading venue				
4.2	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					
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772				
b)	Nature of the transaction	Purchase of shares				

c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.40</td><td>208</td></tr></table>		Price(s)	Volume(s)	NOK 43.40	208						
Price(s)	Volume(s)												
NOK 43.40	208												
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.40 Total number of shares: 208 Total price: NOK 9,027.20											
e)	Date of the transaction	28 November 2025											
f)	Place of the transaction	AQUIS EXCHANGE EUROPE AUCTION ON DEMAND (AOD), AQEA											
4.3	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												
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772											
b)	Nature of the transaction	Purchase of shares											
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.48</td><td>1,087</td></tr></table>		Price(s)	Volume(s)	NOK 43.48	1,087						
Price(s)	Volume(s)												
NOK 43.48	1,087												
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.48 Total number of shares: 1,087 Total price: NOK 47,262.76											
e)	Date of the transaction	28 November 2025											
f)	Place of the transaction	AQUIS EXCHANGE EUROPE NON DISPLAY ORDER BOOK (NDOB), AQED											
4.4	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												
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772											
b)	Nature of the transaction	Purchase of shares											
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.38</td><td>865</td></tr><tr><td>NOK 43.39</td><td>1,344</td></tr><tr><td>NOK 43.40</td><td>2,927</td></tr><tr><td>NOK 43.47</td><td>4,292</td></tr></table>		Price(s)	Volume(s)	NOK 43.38	865	NOK 43.39	1,344	NOK 43.40	2,927	NOK 43.47	4,292
Price(s)	Volume(s)												
NOK 43.38	865												
NOK 43.39	1,344												
NOK 43.40	2,927												
NOK 43.47	4,292												

		<table><tr><td>NOK 43.50</td><td>865</td></tr><tr><td>NOK 43.54</td><td>1,000</td></tr><tr><td>NOK 43.56</td><td>543</td></tr><tr><td>NOK 43.58</td><td>2,055</td></tr><tr><td>NOK 43.59</td><td>1,983</td></tr><tr><td>NOK 43.73</td><td>1,163</td></tr><tr><td>NOK 43.77</td><td>3,120</td></tr></table>	NOK 43.50	865	NOK 43.54	1,000	NOK 43.56	543	NOK 43.58	2,055	NOK 43.59	1,983	NOK 43.73	1,163	NOK 43.77	3,120
NOK 43.50	865															
NOK 43.54	1,000															
NOK 43.56	543															
NOK 43.58	2,055															
NOK 43.59	1,983															
NOK 43.73	1,163															
NOK 43.77	3,120															
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.54 Total number of shares: 20,157 Total price: NOK 877,681.74														
e)	Date of the transaction	28 November 2025														
f)	Place of the transaction	CBOE EUROPE - DXE PERIODIC (NL), BEUP														
4.5	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															
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772														
b)	Nature of the transaction	Purchase of shares														
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.40</td><td>131</td></tr><tr><td>NOK 43.46</td><td>923</td></tr><tr><td>NOK 43.68</td><td>690</td></tr></table>	Price(s)	Volume(s)	NOK 43.40	131	NOK 43.46	923	NOK 43.68	690						
Price(s)	Volume(s)															
NOK 43.40	131															
NOK 43.46	923															
NOK 43.68	690															
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.54 Total number of shares: 1,744 Total price: NOK 75,938.18														
e)	Date of the transaction	28 November 2025														
f)	Place of the transaction	GOLDMAN SACHS BANK EUROPE SE - SYSTEMATIC INTERNALISER, GSEI														
4.6	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															
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772														
b)	Nature of the	Purchase of shares														

	transaction										
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.58</td><td>2,909</td></tr><tr><td>NOK 43.62</td><td>14,545</td></tr><tr><td>NOK 43.79</td><td>14,545</td></tr></table>	Price(s)	Volume(s)	NOK 43.58	2,909	NOK 43.62	14,545	NOK 43.79	14,545	
Price(s)	Volume(s)										
NOK 43.58	2,909										
NOK 43.62	14,545										
NOK 43.79	14,545										
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.69 Total number of shares: 31,999 Total price: NOK 1,398,152.67									
e)	Date of the transaction	28 November 2025									
f)	Place of the transaction	HRTEU LIMITED, HREU									
4.7	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										
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772									
b)	Nature of the transaction	Purchase of shares									
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.49</td><td>6,839</td></tr><tr><td>NOK 43.52</td><td>5,410</td></tr></table>	Price(s)	Volume(s)	NOK 43.49	6,839	NOK 43.52	5,410			
Price(s)	Volume(s)										
NOK 43.49	6,839										
NOK 43.52	5,410										
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.50 Total number of shares: 12,249 Total price: NOK 532,871.31									
e)	Date of the transaction	28 November 2025									
f)	Place of the transaction	JANE STREET NETHERLANDS B.V., JNSI									
4.8	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										
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772									
b)	Nature of the transaction	Purchase of shares									
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.70</td><td>3,266</td></tr></table>	Price(s)	Volume(s)	NOK 43.70	3,266					
Price(s)	Volume(s)										
NOK 43.70	3,266										

		<table><tr><td>NOK 43.71</td><td>3,228</td></tr><tr><td>NOK 43.76</td><td>4,529</td></tr><tr><td>NOK 43.81</td><td>3,650</td></tr><tr><td>NOK 43.88</td><td>717</td></tr><tr><td>NOK 43.96</td><td>1,002</td></tr></table>	NOK 43.71	3,228	NOK 43.76	4,529	NOK 43.81	3,650	NOK 43.88	717	NOK 43.96	1,002
NOK 43.71	3,228											
NOK 43.76	4,529											
NOK 43.81	3,650											
NOK 43.88	717											
NOK 43.96	1,002											
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.77 Total number of shares: 16,392 Total price: NOK 717,425.50										
e)	Date of the transaction	28 November 2025										
f)	Place of the transaction	MORGAN STANLEY EUROPE S.E. - SYSTEMATIC INTERNALISER, MESI										
4.9	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											
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772										
b)	Nature of the transaction	Purchase of shares										
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.80</td><td>47,526</td></tr><tr><td>NOK 43.87</td><td>25,610</td></tr></table>	Price(s)	Volume(s)	NOK 43.80	47,526	NOK 43.87	25,610				
Price(s)	Volume(s)											
NOK 43.80	47,526											
NOK 43.87	25,610											
d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 43.82 Total number of shares: 73,136 Total price: NOK 3,205,149.50										
e)	Date of the transaction	28 November 2025										
f)	Place of the transaction	POSIT DARK, XPOS										
4.10	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											
a)	Description of the financial instrument, type of instrument and identification code	Shares ISIN DK0061412772										
b)	Nature of the transaction	Purchase of shares										
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 43.60</td><td>3,210</td></tr></table>	Price(s)	Volume(s)	NOK 43.60	3,210						
Price(s)	Volume(s)											
NOK 43.60	3,210											

d)	Aggregated information - Aggregated volume - Price	Average price per share: NOK 139,956.00 Total number of shares: 3,210 Total price: NOK 47,262.76
e)	Date of the transaction	28 November 2025
f)	Place of the transaction	XTX MARKETS SAS, XTXE