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## PRESS RELEASE

### Boskalis completes sale of KST and Maju to Rimorchiatori Mediterranei

Papendrecht, 30 June 2022

Boskalis and its co-shareholder KS Investments Pte. Ltd. (Keppel) have completed the sale of their equity stakes in their harbor towage activities in Singapore and Malaysia (Keppel Smit Towage Pte Ltd and Maju Maritime Pte Ltd) to Rimorchiatori Mediterranei S.p.A. The intended sale was announced on 15 November 2021.

Boskalis received EUR 92 million in cash for its 49% equity stake in the joint ventures resulting in a pre tax book gain of approximately EUR 50 million, both of which will be included in the 2022 first half year results. The activities and results of KST and Maju were deconsolidated as per 1 January 2022.

Keppel Smit Towage (KST) was established in 1991 as a joint venture between Keppel and SMIT, a wholly-owned subsidiary of Boskalis. Over the past thirty years, KST/Maju has developed into one of the largest and leading providers of harbor towage services in Southeast Asia. KST/Maju operates a large fleet of tugboats in Singapore and through its joint venture in Malaysia.

The sale of KST/Maju follows the strategic decision taken by Boskalis in 2019 to divest its harbor towage activities. Boskalis divested its stakes in Saam Smit Towage and Kotug Smit Towage in 2019.

Rimorchiatori Mediterranei S.p.A. is a subsidiary of Rimorchiatori Riuniti Group, a leading maritime service provider headquartered in Genoa, Italy established in 1922. Rimorchiatori Mediterranei operates a fleet of more than 100 modern vessels in more than 20 major ports employing approximately 900 people.

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*Royal Boskalis Westminster N.V. is a leading global services provider operating in the dredging, maritime infrastructure and maritime services sectors. The company provides creative and innovative all-round solutions to infrastructural challenges in the maritime, coastal and delta regions of the world. With core activities such as coastal defense, riverbank protection and land reclamation Boskalis is able to provide adaptive and mitigating solutions to combat the effects of climate change, such as extreme weather conditions and rising sea levels, as well as delivering solutions for the increasing need for*

*space in coastal and delta regions across the world. The company facilitates the development of offshore energy infrastructure, including renewable wind energy. Boskalis is furthermore active in the construction and maintenance of ports, waterways, access channels and civil infrastructure, thus helping to facilitate trade flows and regional socio-economic development. In addition, Boskalis is a global marine salvage expert and has a strategic partnership in terminal services (Smit Lamnalco). With a versatile fleet of more than 500 vessels and floating equipment and approximately 10,000 employees, including associates, Boskalis is creating new horizons around the world.*

This press release can also be found on our website [www.boskalis.com](http://www.boskalis.com).