

CADELER A/S - Update on contract backlog timing

Date
16-12-2022

Copenhagen, 16 December 2022: Reference is made to the listing prospectus published on 14 December 2022 and Cadeler A/S' backlog set out herein in section 5.6 *Contract coverage and backlog*, figure 5.2: *Contract revenue backlog*.

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Cadeler's backlog consists of firm contracts and options, and the total backlog is unchanged at EUR 781 million in line with the presentation in the listing prospectus. However, the Company has found it relevant to clarify the time periods for the expected timing of revenue recognition from the backlog as follows:

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Within one year:	Between one and four years:	After four years:
EUR 110 million	EUR 389 million	EUR 282 million

CVR. no. 31180503

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About Cadeler A/S:

Cadeler A/S is a key supplier with the offshore wind industry for installation services and operation and maintenance works that provides marine and engineering operations to the offshore wind industry with a strong focus on safety and the environment. Cadeler's reputation as provider of high-quality offshore wind support services, combined with an innovative vessel design, positioning the company to deliver premium level services to the industry. As a company, Cadeler continues to pursue new levels of efficiency, pushing beyond the current boundaries of the supply chain. Cadeler enables and facilitates the global energy transition towards a future built on renewable energy. Cadeler is listed on the Oslo Stock Exchange (ticker CADLR).

Forward-looking information

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believe that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict, and are beyond their control. Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in public sector investment levels, changes in the general economic, political and market conditions in the markets in which the Company operates, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not make any guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this announcement.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

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