

Press release

Thursday, 23 October 2025

Royal IHC explains procedures regarding deliveries from 2017–2019

In recent weeks, Royal IHC has been approached by various international media outlets regarding deliveries made by its British subsidiary, IHC FHP Ltd, to the Cypriot company Mostrello Commercial Ltd between 2017 and 2019.

Royal IHC confirms that these transactions were conducted in accordance with the international laws and regulations in force at the time. The deliveries involved civil maritime technology and were subject to Royal IHC's strict due diligence process applied to every export.

Careful procedures

Royal IHC's due diligence process includes an assessment of the parties involved, the destination, the nature of the products, and their intended use. The screening did not yield any adverse findings or irregularities, and Mostrello was not on any sanctions list. The transactions met all requirements under the at that time applicable regulations. In response to media inquiries, Royal IHC has re-examined the transactions with the help of external advisors, which did not lead to different conclusions.

Proactive approach

In 2021, Royal IHC proactively placed Mostrello on its internal blacklist after receiving a signal from the UK authorities that future deliveries to Mostrello would require an export licence. This signal came a year after our last delivery. We then decided ourselves not to make any new deliveries, out of caution and in accordance with our integrity principles.

Continuous improvement

Since then, geopolitical dynamics have shifted, and regulations continue to evolve. In parallel, and to remain compliant with applicable export restrictions, Royal IHC continuously updates its export control and compliance processes.

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Note for the editors, not for publication:

About Royal IHC

Royal IHC is a leading supplier of maritime technology and determined to play a leading role in making the maritime industry more efficient and sustainable.

Anchored in the rich Dutch maritime history, Royal IHC continues to build on its position as a leading provider of maritime technology and craftsmanship. With the right expertise on board and driven by innovation, Royal IHC offers a clear competitive advantage to its global clients in the dredging, offshore, mining and defence industries.

Through its equipment, ships and services, Royal IHC delivers reliable, integrated solutions to increase customers' operational efficiency and enable more sustainable solutions. In an ever changing world, our goal remains to find the smartest and safest way forward for both our customers and Royal IHC employees.

For more information, please contact: press@royalihc.com

This press release can also be found on our website www.royalihc.com