

Press release

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Royal IHC initiates cooperation with Asian shipbuilder

Royal IHC and the Vietnamese shipyard Nam Trieu have signed an agreement for the construction of a trailing suction hopper dredger in Asia. Royal IHC received an order for the vessel, which will have a hopper capacity of 2,300m³, from dredging company De Boer - Dutch Dredging last month. The construction in Vietnam marks the beginning of what is expected to be a long-term collaboration between Nam Trieu and Royal IHC to build vessels at an attractive price.

Royal IHC aims to offer its customers a wider range of choices. This will further strengthen its competitive position in the global market. "The collaboration with Nam Trieu is the concretisation of our two-pillar strategy," says CEO Derk te Bokkel. "We build both in the Netherlands and in the Far East. In Vietnam we can build to the same quality level with lower labour and energy costs. And our yards in Krimpen and Kinderdijk allow us to build much more quickly. When we have discussions with large customers about projects, they should have a choice."

"Nam Trieu will basically be our overseas yard," continues Te Bokkel. "In the past, Royal IHC has also built ships at foreign shipyards, but each time it was at a different shipyard. Many times this has worked well, but this was not always the case. We want an experienced shipyard that knows exactly how we work and think".

"My experience is that a combination of a foreign construction site in a low-cost country with a technically qualified Dutch organisation at the base can work very well. This strengthens the Dutch organisation," says Derk te Bokkel.

Nam Trieu employs 700 to 800 local workers. Royal IHC will supply materials and equipment from the Netherlands. A compact project team from the Netherlands will supervise the construction on site.

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Note for the editors, not for publication:

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.

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