RESS RELEASE

Royal IHC and Trade Unions work together for Dutch submarine replacement programme

Royal IHC and the trade unions FNV, CNV vakmensen.nl, RMU and De Unie have today signed a covenant within the framework of the programme for the replacement of the Dutch Walrus class submarines.

In this covenant, the parties have agreed to intensively work together when Royal IHC and its French partner Naval Group are selected by the Dutch government to carry out the assignment.

The replacement programme for the Walrus class submarines offers the Dutch manufacturing and knowledge industry many opportunities. It will give a major boost to knowledge development and create high-quality jobs in various disciplines. To recruit staff for this major project and get them trained to the desired quality level in time, it is important to join forces.

Agreements have been made in the covenant on recruiting, training and keeping employees permanently employable. With this covenant, all parties involved endorse the importance of cooperation, good working conditions, the provision of apprenticeships, inflow and growth opportunities and the development of the right (professional) training.

Dave Vander Heyde, CEO Royal IHC: "The replacement of the Walrus class is a very large and magnificent project. A challenge that IHC cannot take on alone. We of course need Naval Group for that, and certainly as many Dutch partners as possible, in all kinds of areas. We are therefore very happy with the support of the unions. Together we can ensure the correct inflow and flow of professionals in the Rotterdam region."

"With such a large order from the Dutch government, such as the replacement of the Walrus class submarines, in terms of construction and long-term maintenance should be chosen for employment in the Netherlands. The Dutch maritime industry distinguishes itself by high-quality knowledge and innovative strength. In addition, the naval construction cluster is of direct importance for Dutch safety and protection. Investing in this strategic sector is good for preserving and expanding knowledge, good for employment and good for the Netherlands as an industrial country. This also includes clear agreements about training, employment conditions and working conditions as they are in the covenant signed today," according to the joint trade unions.



PRESS RELEASE

Note for the editors, not for publication:

Profile Royal IHC

In an ever-changing political and economic landscape, Royal IHC enables its customers to execute complex projects from sea level to ocean floor in the most challenging of maritime environments.

We are a reliable supplier of innovative and efficient equipment, vessels and services for the offshore, dredging, wet mining and defence markets. With a history steeped in Dutch shipbuilding since the mid-17th Century, we have in-depth knowledge and expertise of engineering and manufacturing high-performance integrated vessels and equipment, and providing sustainable services. From our head office in The Netherlands and with 3,500 employees working from sites and offices on a global basis, we are able to ensure a local presence and support on every continent.

Dredging operators, oil and gas corporations, offshore contractors, mining houses and government authorities all over the world benefit from IHC's high-quality solutions and services. With our commitment to technological innovation, in which sustainability and safety are key, we strive to continuously meet the specific needs of each customer in a rapidly evolving world.

For more information on Royal IHC, visit www.royalihc.com

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