

Press release

Tuesday, 14 March 2023

Royal IHC sells IQIP to HAL Investments B.V.

Royal IHC has reached agreement to sell subsidiary IQIP Holding B.V. to HAL Investments B.V. (HAL). IQIP is the world leader in foundations and installations in the offshore wind market. The sale involves the transfer of 100% of the shares of IQIP Holding B.V. to HAL. For Royal IHC, this is an important step in the financial restructuring of the company, which will strengthen Royal IHC's own balance sheet and allow the existing credit and guarantee lines with the existing bank consortium to be repaid largely in advance. For IQIP, this is an important step in strengthening its financial balance sheet and an opportunity to independently create further growth.

Better position of Royal IHC

Jan-Pieter Klaver, CEO Royal IHC: 'The sale of IQIP to HAL creates more financial space for both Royal IHC and IQIP. The direct proceeds from the IQIP shares will mainly be used to reduce borrowings and improve Royal IHC's liquidity. With the sale, IQIP will leave the Royal IHC family, but I am very confident that IQIP and its employees will have a very bright and healthy future.'

Royal IHC had initiated WHOA proceedings (Homologation Private Agreement Act) to convince all financial stakeholders of a financial restructuring plan which included the sale of IQIP. The court ratified this plan last week.

IQIP is ready for the future

Robert Diepenbroek, CEO IQIP: 'We want to strengthen and further expand our position in both the offshore energy market and the civil market. With this independent position, we can continue on this course and continue to offer our customers total solutions and support them in the challenges in the field of technology, safety and sustainability. This enables us to guarantee our contribution to the energy transition worldwide.'

Press release

Company profile Royal IHC

Royal IHC is 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 expand its position as a leading supplier 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 customers in the dredging, offshore, mining and defence industries.

With its equipment, vessels and services, Royal IHC provides 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.

Company profile IQIP

IQIP is the worldwide leading foundation and installation specialist, and has been offering total solutions for construction projects in the Offshore Wind, Oil & Gas, and Coastal & Civil markets, as well as Decommissioning, for over 30 years.

IQIP are experts in the development of innovative and high-quality equipment for efficient pile driving, handling, lifting and subsea pile guiding. With a future-focused vision, IQIP uses digitalisation to optimise the efficiency of equipment, and invests in state-of-the-art technologies to ensure equipment is safe and sustainable.

By offering consultancy, engineering, production and installation services, IQIP delivers tailor-made solutions to optimise operational efficiency and reduce risks on client projects. IQIP's combination of experience, craftsmanship and passion makes them a reliable partner to build a sustainable world for the next generation.

Note for the editors, not for publication:

For more information, please contact:

Marjanne Poppen

Director Marketing & Communication

M: +31 630394208

E: m.poppen@royalihc.com

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