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Dredging International to construct new artificial island in the Emirates

ANTWERP (16 May 2008) – Emphasizing the corporate tagline ‘Creating Land for the Future’, Belgium’s Dredging International has obtained an order to construct the new artificial island of Dana, seven km into the Arabian Gulf off the Emirate of Ras-al-Khaimah. Construction at the 2 billion AED (€ 350 million) project will commence within the very next weeks. The order for Dana Island is the fourth similar project that the Antwerp-based group is or has been executing in the past three years, after the Pearl of the Gulf (Qatar), the Al Marjan artificial islands at Ras-al-Khaimah, and the Al Raha Beach waterfront development in Abu Dhabi.

Ras-al-Khaimah (RAK) is the northernmost emirate and was the seventh to join the United Arab Emirates (UAE). Untypically, it has no oil or gas revenues, but it is all the more betting on developing a tourism industry of its own – featuring a fascinating scenery of subtropical sea in the forefront and rocky mountains in the background. Construction of Al Marjan and Dana Islands will boost RAK’s touristic image.

With the Al Marjan artificial islands development still ongoing, Belgium-based Dredging International, member of the world-leading DEME Group, has now obtained a similar order for construction of Dana Island. The 4 million square meter island will measure five kilometres by six kilometres. More to the point, it will add around 53 kilometres of shoreline

to the coast of Ras-al-Khaimah. Dana Island will be shaped in the form of a coral, or a jewel, and will include three main islands and ten leaf-shaped islets.

The stone revetment and breakwater works will start in the very first month and will be



followed by the dredging works. Compared to the 2.7 million square meters of Al Marjan, the new Dana Island will be 50 percent larger. At seven kilometres off the coastline, it also extends much further into the Arabian Sea than Al Marjan.

Rakeen, a private stock company, has RAKIA (Ras Al Khaimah Investment Authority) as one of its main shareholders. Rakeen is very keen to take environmental concerns seriously. An environmental

consultant has been appointed for carrying out an Environmental Impact Assessment, as well as environmental management and monitoring plans. As for Dredging International, environmental concern and a sustainable way of operating are explicit values that are being promoted as such by top management.

Once the reclamation is finished, Rakeen intends to build commercial, residential and leisure complexes on the island, which will ultimately accommodate 250.000 people.

About Dredging International

Dredging International is one of the operating companies of Belgium-based DEME-Group, a world leader in dredging, hydraulic engineering and environmental projects. Staff and crew at DEME amount to 3.500, working on the five continents. In 2007 DEME realised a turnover of 1,31 billion Euro and an operational cash-flow (EBITDA) of 259,4 million Euro. With 80 major dredges and some 200 auxiliary vessels, the group operates one of the most modern, performing and versatile fleets in the world.

Since 7th January 2008, DEME presents itself to the outside world under a new logo and a new look. The logo and the look underline the independence of every single operating company, yet at the same time their belonging to one bigger whole. As a group of specialised companies, DEME has the capability to offer and execute global solutions for its

clients. The new tagline 'Creating Land for the Future' stresses the orientation towards the future and the sustainable way of doing business at DEME.

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