JAN DE NUL GROUP

AAPA – ROSARIO 2007
• Short presentation of JAN DE NUL Group
  – History
  – Organisation
  – Fleet
• JAN DE NUL presence in America
• Dredging market today
• How to cope with future dredging needs
Jan De Nul Group - Characteristics
- Since 1938 – 100% family owned company
- In 1958 first dredging activities
- Today : one of the leading dredging companies
- Activities ranging from dredging, reclamation, offshore related dredging, marine construction, design, ...
- Operating worldwide
- Dynamic growth of the dredger fleet
  - Very modern fleet (avg age of hoppers < 10 yrs)
  - Top end of equipment in size and quality
  - In-house vessel design department
  - Fleet of abt. 130 auxiliary vessels (workboats – pontoons)
<table>
<thead>
<tr>
<th>Jan De Nul Group – Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ENVIRONMENTAL</strong></td>
</tr>
<tr>
<td><strong>DREDGING &amp; RECLAMATION</strong></td>
</tr>
<tr>
<td><strong>CIVIL WORKS &amp; other</strong></td>
</tr>
<tr>
<td><strong>MIDDLE EAST &amp; AFRICA</strong></td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
</tr>
<tr>
<td><strong>AMERICA</strong></td>
</tr>
<tr>
<td><strong>EUROPE</strong></td>
</tr>
</tbody>
</table>

**JAN DE NUL GROUP**

- **ENVISAN N.V.** (Belgium)
  - Port Louis Mar. Corp. Ltd. (Mauritius)
  - JDN MAURITIUS Ltd. (Mauritius)
  - Port Louis D Cy Ltd. (Mauritius)
  - Universal D&R Corp. Ltd. (Mauritius)
  - Universal D&R Corp. Ltd. (Mauritius)
  - JDN DREDGING Ltd. (Mauritius)
  - D&R JAN DE NUL Ltd. (Nigeria)
  - JDN Pacific Ltd. (Mauritius)
  - JDN AUSTRALIA Pty. Ltd. (Australia)
- **JDN SINGAPORE Pte. Ltd.** (Singapore)
  - JDN MALAYSIA Sdn. Bhd. (Malaysia)
  - P.T. IDROS (Indonesia)
  - JDN PHILIPPINES Inc. (Philippines)
  - JDN INDIA Ltd. (India)
  - JDN PACIFIC Pte. Ltd. (Australia)
  - Malaysia Marine Services Ltd. (Malaysia)
- **HIDROVIA S.A.** (Argentina)
  - Americana Suc de Dragados S.A. (Argentina)
  - Chile de Dragados S.A. (Chili)
  - Mex. de Dragados S.A. de C.V. (Mexico)
  - Serv. de Dragados S.A. de C.V. (Mexico)
  - JDN Interamerica S.A. (Uruguay)
  - JDN DREDGING N.V. (Belgium)
  - Viasmemas Engenharias S.A. (Brazil)
  - CODRALUX S.A. (Luxembourg)
  - EDC S.A. (Luxembourg)
- **DCR B.V.** (Netherlands)
  - ERAERTS S.A. (Belgium)
  - SODRACO INT. S.A.S. (France)
  - CEMACO N.V. (Belgium)
  - SCALDIS N.V. (Belgium)
- **JAN DE NUL N.V.** (Belgium)
## Financial

<table>
<thead>
<tr>
<th>Profit &amp; Loss Account</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Million Euro</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TURN OVER</td>
<td>667</td>
<td>634</td>
<td>656</td>
<td>770</td>
<td>795</td>
</tr>
<tr>
<td>EBITDA</td>
<td>163</td>
<td>129</td>
<td>119</td>
<td>179</td>
<td>178</td>
</tr>
<tr>
<td>EBIT</td>
<td>102</td>
<td>64</td>
<td>58</td>
<td>83</td>
<td>84</td>
</tr>
<tr>
<td>NET RESULT</td>
<td>22</td>
<td>47</td>
<td>60</td>
<td>64</td>
<td>96</td>
</tr>
<tr>
<td>CASH FLOW</td>
<td>148</td>
<td>87</td>
<td>123</td>
<td>165</td>
<td>205</td>
</tr>
</tbody>
</table>

Turn Over in 2006 approx. 1,100 Million Euro
(+/- 1,500 Million USD)
Total Employment World Wide > 3400
Total Employment Lat Am  450  (Argentina = 350)
Main Vessel Types

- Trailing Suction Hopper Dredgers
- Cutter Suction Dredgers
- Backhoe Dredgers
- Side stone dumping vessels
- Fall pipe vessel/deep mining vessel
- Sea going self propelled split hopper barges
# 22 Trailing Suction Hopper Dredgers

<table>
<thead>
<tr>
<th>Vessel Name</th>
<th>Hopper Volume (m³)</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mega Jumbo</td>
<td>46,000</td>
<td>2008</td>
</tr>
<tr>
<td>Mega Jumbo (Optional)</td>
<td>46,000</td>
<td>2009</td>
</tr>
<tr>
<td>Vasco da Gama</td>
<td>33,000</td>
<td>2000</td>
</tr>
<tr>
<td>Gerardus Mercator</td>
<td>18,000</td>
<td>1997</td>
</tr>
<tr>
<td>James Cook</td>
<td>11,750</td>
<td>1992</td>
</tr>
<tr>
<td>Juan Sebastian de Elcano</td>
<td>16,500</td>
<td>2002</td>
</tr>
<tr>
<td>Francis Beaufort</td>
<td>11,300</td>
<td>2003</td>
</tr>
<tr>
<td>Filippo Brunelleschi</td>
<td>11,300</td>
<td>2003</td>
</tr>
<tr>
<td>Alexander Von Humboldt</td>
<td>9,000</td>
<td>1998</td>
</tr>
<tr>
<td>yard nr 8023</td>
<td>7,500</td>
<td>2008</td>
</tr>
<tr>
<td>yard nr 8030</td>
<td>7,500</td>
<td>2009</td>
</tr>
<tr>
<td>Capitan Nunez</td>
<td>6,000</td>
<td>1998</td>
</tr>
<tr>
<td>Sanderus</td>
<td>5,338</td>
<td>1968</td>
</tr>
<tr>
<td>Francesco di Giorgio</td>
<td>4,400</td>
<td>2003</td>
</tr>
<tr>
<td>Taccola</td>
<td>4,400</td>
<td>2003</td>
</tr>
<tr>
<td>Manzanillo II</td>
<td>4,000</td>
<td>1987</td>
</tr>
<tr>
<td>De Bougainville</td>
<td>3,700</td>
<td>2006</td>
</tr>
<tr>
<td>James Ensor</td>
<td>3,600</td>
<td>1980</td>
</tr>
<tr>
<td>Amerigo Vespucci</td>
<td>3,500</td>
<td>1986</td>
</tr>
<tr>
<td>Nina</td>
<td>3,400</td>
<td>1997</td>
</tr>
<tr>
<td>Pinta</td>
<td>3,400</td>
<td>1997</td>
</tr>
<tr>
<td>Galilei 2000</td>
<td>2,339</td>
<td>1980</td>
</tr>
</tbody>
</table>

Note: Vessels in red are under construction for delivery in 2008. Vessels in black are operating in Central and South America.

Total hopper volume of JDN fleet: 216,927 m³ (Inclusive of optional mega jumbo 262,927 m³)
### 8 Large and Medium Cutter Suction Dredgers

<table>
<thead>
<tr>
<th>Description</th>
<th>Tot. Inst.kW</th>
<th>Yr Construction</th>
</tr>
</thead>
<tbody>
<tr>
<td>JFJ De Nul</td>
<td>27.240 kW</td>
<td>2003</td>
</tr>
<tr>
<td>New CSD 23500</td>
<td>23.500 kW</td>
<td>2009</td>
</tr>
<tr>
<td>New CSD 23500</td>
<td>23.500 kW</td>
<td>2009</td>
</tr>
<tr>
<td>Leonardo da Vinci</td>
<td>20.250 kW</td>
<td>1986</td>
</tr>
<tr>
<td>Marco Polo</td>
<td>16.115 kW</td>
<td>1979</td>
</tr>
<tr>
<td>Vesalius</td>
<td>9.270 kW</td>
<td>1980</td>
</tr>
<tr>
<td>Hondius</td>
<td>8.460 kW</td>
<td>2007</td>
</tr>
<tr>
<td>Kaerius</td>
<td>8.460 kW</td>
<td>2007</td>
</tr>
<tr>
<td>Ortelius</td>
<td>5.140 kW</td>
<td>1972</td>
</tr>
<tr>
<td>Dirk Martens</td>
<td>2.380 kW</td>
<td>1972</td>
</tr>
<tr>
<td>Hendrik Geeraert</td>
<td>520 kW</td>
<td>2006</td>
</tr>
</tbody>
</table>

*Note: Vessels in red are under construction*

*Vessels in black are operating actually in Central or South America*
Cutter Suction Dredger J.F.J. De Nul

JFJ De Nul
Self-propelled cutter suction dredger

- Length overall: 140.5 m
- Length overdeck: 120.5 m
- Breadth: 27 m
- Depth: 8.8 m
- Draught: 5.5 m
- Dredging depth: 35 m
- Suction pipe diameter: 1,000 mm
- Discharge pipe diameter: 1,000 mm
- Barge-loading pipes diameter: 1,000 mm
- Cutterpower: 8,000 kW
- Submerged pump: 3,800 kW
- Inboard pumps: 2 x 3,800 kW
- Propulsion: 2 x 3,800 kW
- Total installed diesel engine power: 27,150 kW
- Speed: 11.5 knots
- Complement: 60 persons
- Built in: 2003
JFJ De Nul

World's largest cutter suction dredger

Length: 140.5m • Breadth: 27m • Depth: 8.8m • Dredging depth: 35m
Complement: 90 persons • Total installed diesel engine power: 27,240 kW
# 4 Backhoe Dredgers

<table>
<thead>
<tr>
<th>Name</th>
<th>Power kW</th>
<th>Year</th>
<th>max. depth</th>
<th>max. bucket</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jerommeke</td>
<td>840</td>
<td>1994</td>
<td>22 m</td>
<td>11 m³</td>
</tr>
<tr>
<td>Il Principe</td>
<td>1.620</td>
<td>2005</td>
<td>30 m</td>
<td>19 m³</td>
</tr>
<tr>
<td>Backacter 1100 – 1</td>
<td>3.700</td>
<td>2007</td>
<td>32 m</td>
<td>40 m³</td>
</tr>
<tr>
<td>Backacter 1100 – 2</td>
<td>3.700</td>
<td>2007</td>
<td>32 m</td>
<td>40 m³</td>
</tr>
</tbody>
</table>

Note: Vessels in red are under construction  
Vessels in black are operating in Central or South America
2 Side Stone Dumping Vessels

- Pompei
  Vessel has Class I Dynamic Positioning capability
  1750 Ton Carrying Capacity

- JDN 8623 Under Construction
  Vessel with 6000 ton carrying capacity
• 1 Fall pipe vessel (under construction)

Jules Verne  
Carrying capacity 16,000 tonnes  
Maximum dumping depth 1700 meters
<table>
<thead>
<tr>
<th>Name</th>
<th>Capacity</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Le Sphinx</td>
<td>3.700m3</td>
<td>2007</td>
</tr>
<tr>
<td>L Aigle</td>
<td>3.700m3</td>
<td>2007</td>
</tr>
<tr>
<td>L Etoile</td>
<td>3.700m3</td>
<td>2006</td>
</tr>
<tr>
<td>La Boudeuse</td>
<td>3.700m3</td>
<td>2006</td>
</tr>
<tr>
<td>La Guerrier</td>
<td>3.700m3</td>
<td>2005</td>
</tr>
<tr>
<td>Verrazzano</td>
<td>2.000m2</td>
<td>1979</td>
</tr>
<tr>
<td>Magellano</td>
<td>2.000m3</td>
<td>1979</td>
</tr>
<tr>
<td>Nijptangh</td>
<td>1.800m3</td>
<td>1974</td>
</tr>
<tr>
<td>Geelvinck</td>
<td>1.800m3</td>
<td>1974</td>
</tr>
<tr>
<td>Wezeltje</td>
<td>1.800m3</td>
<td>1974</td>
</tr>
<tr>
<td>De Bougainville</td>
<td>3.700m3</td>
<td>2006</td>
</tr>
<tr>
<td>Amerigo Vespucci</td>
<td>3.500m3</td>
<td>1986</td>
</tr>
<tr>
<td>Nina</td>
<td>3.400m3</td>
<td>1997</td>
</tr>
<tr>
<td>Pinta</td>
<td>3.400m3</td>
<td>1997</td>
</tr>
<tr>
<td>Galilei 2000</td>
<td>2.340m3</td>
<td>1980</td>
</tr>
</tbody>
</table>

Vessels in yellow are TSHDs with barging capability
Activities

- Dredging and Land Reclamation
- Offshore Services
- Marine Related Works
- Civil Engineering
- Heavy Lift Projects
- Environmental Projects
- Projects currently in execution in South/Central America
- Projects executed in Brazil
Dredging and Land Reclamation

- Capital dredging
- Maintenance dredging
- Reclamation works
- Rock dredging in open sea
- Beach replenishment
- Environmental dredging

*Front view of CSD JFJ De Nul. Tot. installed kW 27.240 (6.000 kW on Cutter alone!!!)*
ARGENTINA
RIO PARANA 1995 - 2013
Dredging and maintenance of the Rio de la Plata from
the Ocean (Km 205) through the Canal E. Mitre up the
km 584 of the Rio Paraná

Ministerio de Economia y Obras
y Servicios Publicos
Calle Hipólito Yrigoyen No. 250
Capital Federal Argentina
Coordinador General
de la Comisión de Seguimiento

Supervision : Dirección Nacional de
Vías Navegables
Contract value : 1,300,000,000.- US $ / 
1,475,929,000 €
Equipment : James Ensor, Marco Polo,
Niña, Manzanillo, Capitán Nuñez,
Kaerius, Amerigo Vespucci, ...
Concession : dredging works, 800 bouys, toll
Soil : sand, silt and clay
Volume - dredging : 60,000,000 m³
- maintenance : 24,000,000 m³/year
Dredging depth : 27 - 36 feet
Commencement date : 01.05.1995
Completion date : 30.04.2013
Dubai Palm Island - Palm Jebel Ali
2002 – 2006
CREATION OF 7 KM LONG ISLAND IN THE FORM OF A PALM TREE PROTECTED BY A CRESCENT

Client
Palm Island Development (Nakheel); Dubai; UAE

Main Contractor : China Railway, Engineering Corporation
Mr. Xu Taogong, General Manager
LOB 14239 Jebel Ali Free Zone
PO Box 17338 – Dubai UAE
Tel. : +971 4 883 3844
Fax : +971 4 883 3855

Contract value : 136,959,985 US $

Equipment : CSD Marco Polo, TSHD Alexander von Humboldt, Nina, Amerigo Vespucci

Subcontractor : Jan De Nul Dredging Ltd, Mauritius
(Member of Jan De Nul Group)

Soil : caprock, sand, calcarenite, limestone
Volume : 70,000,000 m³ reclamation

Commencement Date : 05.2002
Scheduled Completion Date : 03.2006
Offshore Services

- Dredging of shore approaches
- Trenching for offshore pipelines and outfalls
- Sandwave levelling for pipeline installation
- Pipeline stabilisation
- Pipeline protection by rockdumping
- Cofferdams, pipe pulling and tie-ins

Shore approach trench dredging at Dunkirk for Norfra Pipeline Installation

Norway to France
SAKHALIN RUSSIA
2003 – 2004
PHASE II – OFFSHORE INSTALLATION OF PIPELINES AND CABLES IN PILTUN, LUNSKOYE AND ANIVA BAY

Client
SEIC (Sakhalin Energy Investment Company Ltd,
Main Contractor : Saipem UK Ltd / Saibos CML
Subcontract value : 81.900.000 USD
Equipment : CSD JFJ De Nul, TSHD Cristoforo Columbo,
TSHD A. von Humboldt, TSHD G. Mercator, TSHD A. Vespucci,
SDV Pompei
Subcontractor : European Dredging Company /
Dredging and Maritime
Management (members of Jan De Nul Group)
Scope : Trenching and backfilling for pipelines
Installation of cofferdams for landfall(for resp.
4 & 2 pipes with cables at beach crossing
Soil : silty sand, hard clay, dense gravel, rock layers
Volume dredging : 5.000.000 m³
Dredging depth : 5.000.000 m³
Sheet piling : 2 x 250 m
Letter of Award : 23.12.2003
Commencement date : 15.04.2004
Scheduled Completion date : 
NORFRA
1996 – 1997
NORFRA PIPELINE INSTALLATION PROJECT FRANCE - FROM DRAUPNER TO DUNKIRK
Presweeping in the offshore sector (300 km)
Landfall at Dunkirk (dredging, backfilling and civil works).
Cofferdam: sheetpiles: (Larssen) L2S/139kg/m²
Length: 520 m Width: 6 m

Client
Statoil
Den norske stats oljeselskap a.s.

Consulting Engineer: N/A
Contract value: 90,000,000.- US $
Equipment: Trailing hopper dredges "Gerardus Mercator",
"Galilei",
“Amerigo Vespucci and "Cristoforo Colombo"

CSD: "Marco Polo" with Hopper dredges “Niña” and "Pinta"
Soil: sand, clay, gravel
Volume: 2,000,000 m³
Dredging depth: 0 to 45 m
Commencement Date: 01.11.1996
Completion Date: 01.10.1997
Marine Related Works

Engineering and Construction

- Quay walls
- Docks
- Sheet piling

Quay wall construction at Verrebroek

Antwerp - Belgium
Bowstringbridge, removal of lock on the Upper Schelde
Antoing - Belgium
The ‘Rambiz’, a 4000 ton heavy lift vessel, during construction of the ‘Vasco da Gama’

Portugal
Environmental Projects

Water treatment

Environmental activities

Soil treatment of the ‘Amerikadok’ at Antwerp

Belgium
• Projects currently under execution in South/Central America

- Argentina
  - Hidrovia waterway concession 18 yr
  - Bahia Blanca maintenance entrance channel 5 yr
  - Puerto Quequen maintenance entrance channel 3 yr
- Peru
  - LNG terminal in Melchorita
- Uruguay
  - Montevideo entrance channel since Jan. 2006
  - Construction of new 8.5 Ha container terminal
- Colombia
  - Port of Buenaventura – deepening and maintenance port channels
- Mexico
  - Port of Tampico
- Nicaragua
  - El Bluff
- El Salvador
  - Port of Cutuco construction of new terminal
Hidrovia Waterway Concession

• Concession contract for 18 years (1995 – 2013)
  – Rio Parana and Rio de la Plata from Santa fe to the Atlantic Ocean
  – Mainly for oceangoing traffic, but also up-river barges profit from the waterway
  – 800 km of main waterway for Argentine exports (> 80% of export)
  – Risk of sedimentation and traffic level for contractor

• Description of the works
  – Capital dredging and installation of bouys in 1995-1996
  – Deepening works from 32ft to 34ft navigation
  – 800 km maintenance dredging – 20 á 24 million m³/year
  – Maintenance of the bouys and beacons
  – Toll system

• Advantages
  – Guaranteed depths and security all year round, 24 hrs
  – Stimulation of private sector for new investments (> 3,000 mill USD)
  – Strong growth of Argentine cereal exports (freight with low value/ton)
  – New productive projects become feasible
HIDROVIA Waterway Concession

- Vessel movements: abt. 12,000 per year (only seagoing vessels)
- Cereals and derivates

<table>
<thead>
<tr>
<th></th>
<th>1995</th>
<th>2005</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Area Fields</td>
<td>21 Mill Ha</td>
<td>40 Mill ha</td>
<td>90%</td>
</tr>
<tr>
<td>Production</td>
<td>40 Mill ton</td>
<td>70 Mill ton</td>
<td>75%</td>
</tr>
<tr>
<td>Exported via Hidrovia</td>
<td>21 Mill ton</td>
<td>45 Mill ton</td>
<td>114%</td>
</tr>
<tr>
<td>Export river/total country</td>
<td>70%</td>
<td>80%</td>
<td></td>
</tr>
<tr>
<td>Total export Argentina</td>
<td>27 Mill ton</td>
<td>50 Mill ton</td>
<td>86%</td>
</tr>
</tbody>
</table>

- Containers

<table>
<thead>
<tr>
<th></th>
<th>1995</th>
<th>2005</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>TEU movement Buenos Aires</td>
<td>750,000 teu</td>
<td>1,100,000 teu</td>
<td>47%</td>
</tr>
</tbody>
</table>
• **Dredging market today**

  • The demand for dredging industry has reached a very high level, which is foreseen to maintain for the next 2 to 3 years
  • Mainly due to:

    • Growth in global trade, resulting in:
      • new larger trade fleet under construction
      • need for more and larger infrastructure
      • new ports, deepening of existing, extension programs
      • ex. Panama Canal
    
    • High demand for energy, high oil prices
      • More LNG terminals,
      • Off-shore projects at remote difficult locations
    
    • Diversification of investment in the Middle East
      Large real estate projects
      Palm, Pearl, Scorpion ... islands
How to handle need for dredging

• Construction of new dredges
  – 2 to 3 year process, yard and engine building capacity problem, qualified personnel problem

• Forsee future dredging need in time

• Involve the dredging industry during the planning or engineering phase
  – Looking for better planning for dredging need
  – Adapting methods that fit in available plant

• Maintenance dredging of ports, access channels:
  – Long term contracts with guaranteed depth formulas
  – Examples: Bahia Blanca, Quequen, Hidrovia (Rio Parana)
BAHIA BLANCA

- 5-year maintenance dredging contract
- About 80 km of access channel and all berths
- Monthly bathymetric surveys
- Guaranteed depths
  - Dredging by 2 yearly campaigns including overdredging for sedimentation allowance
- Monthly fixed cost for the authority
  - Independent from really dredged volumes
Thank you for your attention
Gracias para su atencion

E-mail : info@jandenul.com
Website : www.jandenul.com
Contact for Americas: Jan Vanden Driessche
Contact for Argentina: Carl Heiremans