

PRESS RELEASE

NEPTUN WERFT and Smulders join forces to build offshore converter platforms in Rostock

Up to 100 new jobs in Warnemünde - Long-term plans

Rostock, November 15, 2023 - The MEYER Group, which includes NEPTUN WERFT in Warnemünde, is joining forces with the Belgian company Smulders to build offshore converter platforms at the Warnemünde site. To this end, they have the intention to jointly found the companies NEPTUN SMULDERS Offshore Renewables and NEPTUN SMULDERS Engineering, which will take over the design and manufacture of the platforms. As a first step, the new company will create up to 100 jobs in Warnemünde. The contemplated joint venture is currently still subject to regulatory approval from the competition authorities and is expected to be operational during the first quarter of 2024.

The collaboration between NEPTUN WERFT and Smulders will enable Mecklenburg-Vorpommern to make a significant contribution to Germany's green energy supply and create strategic production capacities with local value creation and jobs in Germany. To reach the ambitious ramp-up targets for offshore wind from the German government, a jump in size and technology for the converter platforms is needed: to 2 GW capacity and to high voltage direct current (HVDC) transmission technology. "We are combining the MEYER Group's expertise in large scale complex shipbuilding with Smulders' offshore experience in a unique way to enable the jump to the new 2 GW offshore converter platform size with high voltage direct current (HVDC) technology. Together, we are creating the necessary strategic production capacities to be able to manufacture the converter platforms required for the energy transition in Germany. We will be a concrete example how the green transition creates jobs in Germany.", explains Jan Meyer. In addition to the powerful team at NEPTUN WERFT, up to 100 additional team members are initially being sought for platform construction: "We know that there are many passionate shipbuilders in Mecklenburg-Vorpommern. We want to develop this new

business segment with them and many other experts. Applications are now open," says Meyer.

NEPTUN WERFT grows for converter platforms

NEPTUN WERFT's production areas are also being adapted to the new business segment. To this end, the company has already purchased the former site of the engine manufacturer Caterpillar, which is directly adjacent to the NEPTUN WERFT site. In addition, part of the neighboring marine arsenal will be used by NEPTUN SMULDERS Offshore Renewables in future. "We will also continue to invest in the Warnemünde site and adapt the shipyard facilities to the requirements of converter platform construction, for example the quay facilities and crane capacities," continues Jan Meyer.

Raf Iemants, Managing Director of Smulders says: ""Today marks the beginning of a transformative partnership in the offshore wind sector. United by a common vision and driven by the urgent need to combat climate change, our collaboration was catalyzed by the belief that together, we can make a significant impact on the future of clean energy. Our corporate goals align seamlessly, guided by a commitment to sustainability and innovation, and our shared mission to harness the power of the wind. As we embark on this journey, we are resolute in our energy transmission goals, aiming to create a robust and efficient offshore grid that will not only power homes and industries but also power the dream of a cleaner, greener tomorrow."

"NEPTUN is the traditional brand for innovative and reliable shipbuilding in Mecklenburg-Vorpommern. We are therefore very happy and proud to be starting another chapter in MV's shipbuilding history with NEPTUN SMULDERS," explains Bernard Meyer. "In the future, we want to go even further and, for example, convert surplus energy from wind farms into hydrogen or other e-fuels. This will enable us to supply industry on land and shipping with climate-neutral energy sources. The MEYER Group and its partners can also develop and build the necessary tankers," explains Malte Poelmann, Chief Technology Officer of the MEYER Group.

Two strong partners

NEPTUN WERFT contributes its many years of versatile expertise in the construction of maritime structures. NEPTUN has built more than 65 river cruise ships for national and international customers over the last 20 years and is the market leader in this field. In addition, the specialists in Warnemünde have expanded their expertise in the field of floating engine room modules for the MEYER Group over the last 10 years or so.

Smulders, a subsidiary of Eiffage, is known as an expert in transformer platforms. Many years of experience in the design, manufacture, delivery and assembly of steel structures made Smulders one of the pioneers of wind energy more than 20 years ago. Today, the company offers services ranging from design and manufacture to complete turnkey solutions (EPCI) for transformer platforms and foundations. Smulders has an impressive track record in the field of transformer platforms. . Smulders operates across six strategic locations in Belgium, the Netherlands, the United Kingdom, and Poland, boasting a dedicated workforce of over 1,500 professionals.