



# 3Q22 TRADING UPDATE

DEME delivers solid year-to-date turnover growth  
and all-time high orderbook

**Regulated information – Inside information**

DEME Group NV, Zwijndrecht, November 22, 2022, 7:00 am – CET

Today DEME (Euronext: DEME.BR) announced topline metrics for the third quarter ended September 30, 2022.



## HIGHLIGHTS THIRD QUARTER 2022

- Orderbook remains high reflecting healthy demand, strong market positioning and sizeable wins for both Offshore Energy and Dredging & Infra.
- On a year-to-date basis, Group turnover grew 14%, led by Offshore Energy and Environmental and slightly offset by softer growth for Dredging & Infra.

## ORDERBOOK

### Quarter-over-quarter comparison

(in million euro)	3Q22	2Q22	1Q22	4Q21
Group orderbook	5,950.4	5,620.0	5,830.4	5,905.2

Strong demand in all segments continued to fuel orderbook growth for an increase of more than 300 million euro compared to June 30, 2022. The orderbook reached a record level at quarter-end with the addition of major long-term projects in South-East Asia (amongst others in Taiwan and Australia) and Europe.

## TURNOVER

### Year-to-date comparison

(in million euro)	YTD22	YTD21	YTD22 VS YTD21
Offshore Energy	754.7	596.5	+27%
Dredging & Infra	1,097.4	1,064.6	+3%
Environmental	138.6	121.3	+14%
Concessions	0.3	1.2	-75%
<b>Total turnover of segments</b>	<b>1,991.1</b>	<b>1,783.6</b>	<b>+12%</b>
Reconciliation <sup>1</sup>	-25.8	-52.8	-51%
<b>Total turnover as per financial statements</b>	<b>1,965.2</b>	<b>1,730.8</b>	<b>+14%</b>

Top line grew 14% year-to-date compared to the same period last year, reflecting solid growth in both the Offshore Energy and Environmental segments.

## OUTLOOK 2022

Based on the 3Q results, DEME remains on track to achieve its outlook for the full year, which calls for a slightly higher turnover than in 2021, EBITDA similar to 2021 and net results slightly lower than a year ago.

CAPEX for the year still targeted around 500 million euro.

<sup>1</sup> The reconciliation between the segment turnover and the turnover as per financial statement refers to the turnover of joint ventures. They are consolidated according to the proportionate method in the segment reporting but according to the equity consolidation method in the financial statements.

# OPERATING SEGMENTS

Please find below a description of the DEME operating segments.

## OFFSHORE ENERGY

The **Offshore Energy segment** top line grew 27% year-to-date, fueled by solid project execution.

Milestones for Q3 included the completion of the XL monopile Arcadis Ost 1 project (Germany), and the drilled monopiles in solid rock for the Saint-Nazaire project (France), both of which were industry first accomplishments and illustrative for DEME's technical leadership. In addition the segment installed intake and outfall heads for the Hinkley nuclear plant (UK) and the foundations, cables and wind turbine installation works for the Kaskasi project (Germany). The segment kicked off the Dominion project in the US and is preparing to start the Vineyard Wind project (East Coast US) in Q1 2023.

During the quarter, new contract awards further boosted the orderbook with project deployments over the next several years, including sizeable project wins in Australia and Taiwan.

DEME Offshore Energy continues to expand and strengthen its organisation and fleet (amongst others an additional DP fallpipe vessel) in anticipation of future business growth.

## DREDGING & INFRA

**Dredging & Infra** reported a turnover of 1,097 million euro year-to-date, 3% higher than a year ago. Turnover was affected by a high number of dockings in combination with redeployments of vessels due to the Russia-Ukraine conflict to new projects in Europe, Africa and Asia.

Large ongoing projects in Infra include the first phase of the Fehmarnbelt Fixed Link project (Denmark), the start-up phase of Port-la-Nouvelle (France), as well as the Blankenburg project in the Netherlands.

Noteworthy orderbook additions in the third quarter include the new container terminal port of Gdansk (Poland) and land reclamation works at the container terminal in Sri Lanka.

## ENVIRONMENTAL

The **Environmental segment** continued its steady growth increasing the top line 14% year-to-date. Deployments of soil remediation and water treatment projects continued in France (Condé-Pommeroeul), Belgium (Blue Gate), the Netherlands (GoWa), the UK at both on site treatment solutions and DEME treatment centres.

Orderbook also continued its steady growth with new contract wins in Norway, France and follow-on projects in Belgium.

## CONCESSIONS

The **Concessions segment** is involved in offshore concessions 'in operation', good for more than 1 gigawatt of wind energy, generating stable recurring income while building a funnel of more than 2 gigawatt projects including projects in Scotland and additional opportunities in Europe, Asia & Latin America. For dredging and infra, the segment continues to focus on projects both in the portfolio and under construction for amongst others Blankenburg (the Netherlands) and Port-La Nouvelle (France), while expanding the footprint in the port of Duqm (Oman). Long-term green hydrogen projects, including the flagship project in Oman, continue to advance.

## Financial Calendar

27/02/2023	Annual results 2022
16/05/2023	Quarterly results Q1 2023
17/05/2023	General Assembly
29/08/2023	Half year 2023 results
22/11/2023	Quarterly results Q3 2023

## For more information

[vanden.bussche.carl@deme-group.com](mailto:vanden.bussche.carl@deme-group.com)

## Additional information

The information given in this press release has not been reviewed by the statutory auditor.

## ABOUT DEME

DEME (Euronext Brussels: DEME) is a leading contractor in the fields of offshore energy, environmental remediation, dredging and marine infrastructure. DEME also engages in concessions activities in offshore wind, marine infrastructure, green hydrogen, and deep-sea mineral harvesting. The company can build on more than 145 years of experience and is a front runner in innovation and

new technologies. DEME's vision is to work towards a sustainable future by offering solutions for global challenges: a rising sea level, a growing population, the reduction of emissions, polluted rivers and soils and the scarcity of mineral resources. DEME can rely on about 5,000 highly skilled professionals and operates one of the largest and most technologically advanced fleets in the world.

[www.deme-group.com](http://www.deme-group.com)

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