PRESS RELEASE
Regulated information
November 17, 2026, 7:00 am CET

TRADING UPDATE Q3 2026
STRONG PERFORMANCE ACROSS THE GROUP



Highlights

- **Group nine-month turnover surpassed 3.2 billion euros, up 6% year-on-year**
- **Order book stood at 6.8 billion euros at the end of the third quarter, compared to 7.1 billion euros at half-year, with a substantial pipeline of identified opportunities supporting future order intake**
- **Management reiterates its full-year outlook, expecting turnover to slightly exceed the 2025 level and EBITDA margin to remain in line with 2025**

Turnover

Year-over-year comparison

(in millions of euros)	YTD26 (3Q26)	YTD25 (3Q25)	YTD24 (3Q24)	YTD26 vs YTD25
Offshore Energy	1,860.1	1,666.5	1,500.8	*+12%*
Dredging & Infra	1,407.6	1,402.1	1,475.3	*+0%*
Environmental	208.9	199.8	244.3	*+5%*
Concessions	4.7	3.0	6.7	*+57%*
Total turnover of segments	**3,481.3**	**3,271.4**	**3,227.1**	***+6%***
Reconciliation[1]	-209.9	-173.4	-232.7	
Total turnover as per financial statements	**3,271.4**	**3,098.0**	**2,994.4**	***+6%***

Revenues for the first nine months of the year were 6% higher compared to the same period last year. This growth was driven by double-digit growth in Offshore Energy and a single-digit increase in Environmental, while Dredging & Infra remained stable.

Order book[2]

Year-over-year comparison

(in millions of euros)	YTD26 (3Q26)	1H26	YTD25 (3Q25)	YTD24 (3Q24)	YTD26 vs YTD25
Offshore Energy	3,354.9	3,688.8	4,195.6	3,811.6	*-20%*
Dredging & Infra	3,095.2	3,109.0	3,019.4	2,976.6	*+3%*
Environmental	363.5	336.7	290.1	352.9	*+25%*
Total group	**6,813.6**	**7,134.5**	**7,505.1**	**7,141.1**	***-9%***

As a result of the continued strong conversion of backlog into revenue combined with a softer order intake during the third quarter, the group's order book stood at 6.8 billion euros at the end of September 2026, compared to 7.1 billion euros at the half-year stage and 7.5 billion euros a year ago. Order book additions during the third quarter included a combination of follow-on awards and new contracts across DEME's core activities, including turbine installation works for the Zeevonk offshore wind farm in the Netherlands, a new contract along the West African coast and projects in Asia.

Looking ahead, tendering activity remains healthy, with a substantial pipeline of identified opportunities across DEME's markets, underpinned by long-term market fundamentals. The current visibility of this pipeline provides confidence that order intake will strengthen in the coming quarters.

---

[1] *The reconciliation between the segment turnover and the turnover as per financial statements refers to the turnover of joint ventures. They are consolidated according to the proportionate consolidation method in the segment reporting but according to the equity consolidation method in the financial statements.*

[2] *Order book refers to the contract value of assignments acquired at the end of the respective reporting period, which have not yet been accounted for as turnover because of non-completion. This amount includes DEME's share in the order book of joint ventures but excludes that of associates. Contracts are not included in the order book until the agreement with the client is signed.*

Outlook 2026

The following statements are forward-looking, and actual results may differ materially.

Given the year-to-date performance, DEME expects turnover to slightly exceed the 2025 level and EBITDA margin to stay in line with 2025.

Full-year CapEx for 2026 is now estimated at approximately 400 million euros, compared with approximately 450 million euros previously. This includes investments in fleet upgrades, repair and maintenance, the final payment for Norse Energi, and initial investments related to the recently ordered vessels.

Organizational changes

Eric Tancré, Managing Director Dredging & Infra and member of DEME's Executive Committee, retired at the end of October 2026 after a 33-year career with DEME. His responsibilities have been assumed by Christopher Iwens. Christopher joined DEME in 1996 and has held several senior management positions across the group, including Area Director Asia Pacific. In 2023, he was appointed Managing Director Dredging and joined the Executive Committee.

OPERATING SEGMENTS

Please find below a description of the performance of DEME's operating segments in the third quarter of 2026.

Offshore Energy

The **Offshore Energy** segment delivered another strong 12% increase in year-to-date turnover, reaching approximately 1.9 billion euros, reflecting sustained activity levels and strong vessel utilization. The order book stood at 3.4 billion euros, compared with 3.7 billion euros at mid-year. The most notable contract secured during the third quarter was the turbine installation award for the first phase of the Zeevonk offshore wind project in the Dutch North Sea, building on the foundation installation contract awarded earlier this year.

Offshore Energy maintained a high level of activity across several projects in Europe. In the UK, the team successfully completed cable installation works on Dogger Bank C. In France and Poland, DEME is currently executing inter-array cable installation works for the Dieppe-Le Tréport and Baltic Power offshore wind projects, respectively. In Germany, Orion achieved a significant operational milestone at the Nordlicht I offshore wind farm, having completed the installation of all 68 monopiles in less than three months. Sea Installer has carried out the installation of the transition pieces. In the Netherlands, good progress was made on the IJmuiden Ver Alpha-Nederwiek 1 project, where trenching and cable installation activities for the crossing of the Veerse Meer are ongoing. The team is also installing secondary steel structures for the Hollandse Kust West project and will commence foundation installation works in the coming period.

DEME's new vessels, Norse Wind and Norse Energi, were successfully executing turbine installation campaigns on the Nordseecluster A and Windanker offshore wind farms in Germany, delivering their first projects safely and on schedule. In line with the project schedule, Norse Energi will commence turbine installation works on the Hornsea 3 project in the UK during the fourth quarter.

In Taiwan, the team continued to make good progress on both the Hai Long and Fengmiao offshore wind projects. Sea Challenger completed turbine installation works on the Hai Long project, while Green Jade advanced jacket installation activities for the Fengmiao offshore wind farm.

In the United States, fleet deployment reflects more moderate demand in the offshore wind market. The team continues to make steady progress on the final phase of the Coastal Virginia

Offshore Wind project, with Living Stone currently performing inter-array and export cable installation works.

Dredging & Infra

The **Dredging & Infra** segment reported year-to-date turnover of 1.4 billion euros, in line with last year and reflecting strong activity levels across the board. The order book exceeds 3 billion euros, representing a 3% increase year-on-year, with continued healthy tender activity. During the third quarter, the team secured a number of projects, including both new awards and follow-on contracts, across Europe, Africa and India.

The infra activities continued to progress across the portfolio. For the Princess Elisabeth Island project, following the successful installation of the final caisson, sand filling activities were completed. On the Oosterweel project, transition and infrastructure works advanced steadily, marked by a first drive-through by His Majesty King Philippe. At Fehmarnbelt, progress continued with the installation of the fourth standard tunnel element. In France, the Port-La Nouvelle project entered its final stage, with port operations gradually ramping up.

In Europe, the dredging team continued to execute both multi-year maintenance contracts and newly awarded projects. In Germany, reclamation works for the construction of the offshore terminal at the Port of Cuxhaven were completed, with earthmoving works ongoing and ahead of a final dredging phase. In France, the team advanced the La Chatière project in Le Havre, progressing the breakwater construction while carrying out associated dredging works. In Italy, work continued steadily across several port infrastructure projects, including the Bagnoli project. The team also successfully completed a beach reclamation project in Spain and a first dredging phase of a project in Greece. In Tunisia, preparatory works for the reclamation areas commenced ahead of the first dredging works scheduled for next year.

The Dredging & Infra segment also maintained solid activity overseas. The team continued to advance projects in Egypt, alongside operations in several African countries. DEME also continued maintenance and capital dredging works at several ports across the Asia-Pacific region, including Taiwan. In Indonesia, trailing suction hopper dredger Brabo is executing trenching works in West Papua for an oil and gas project. In India, capital dredging works for the Paradip project were completed, while maintenance works are ongoing. Furthermore, deepening works in Ramayapatnam started in September, with DEME's cutter suction dredger Ambiorix deployed on the project.

Environmental

The **Environmental** segment reported turnover of 209 million euros year-to-date, compared to 200 million euros a year ago. The order book stood at 363 million euros, up from 290 million euros a year earlier, supported by several contract awards in the Netherlands and Belgium during the third quarter, including the continued operation and maintenance of the AMORAS sediment treatment project in the Port of Antwerp.

In the Netherlands, DEME started works on the PFAS remediation project at Schiphol Airport and continued its involvement in flood protection and infrastructure projects. In Belgium, DEME advanced the Oosterweel project in the Antwerp region, maintenance works along the Meuse river and the Feluy project in the Hainaut region. In addition, the segment obtained the necessary permit to commence the first operational remediation works for the redevelopment of the former ArcelorMittal site near Liège. In Italy, the segment continued to support the ongoing dredging activities for the Bagnoli project with environmental remediation activity.

The Environmental segment also continued to scale up its footprint for the activated carbon filtration solution through the Cargen joint venture.

Concessions

The **Concessions** segment continues its involvement in operating wind farms in Belgium, advances the preparation of the Bowdun offshore wind farm concession project in Scotland, and is selectively preparing for upcoming offshore wind tenders in Belgium and abroad.

For dredging & infrastructure, the DEME-led consortium started the concession activity for the access channel of the Port of Paranaguá in Brazil. In Port-La Nouvelle in France, port operations are ramping up following the completion of the construction works. The Port of Duqm in Oman further strengthened its position, with cargo volumes increasing across segments.

Financial calendar

- February 22, 2027 — Full year 2026 results
- May 13, 2027 — Trading update Q1 2027
- May 19, 2027 — General Assembly
- August 25, 2027 — Half-year 2027 results
- November 17, 2027 — Trading update Q3 2027

Additional information

The information 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, dredging and marine infrastructure, and environmental remediation. DEME also engages in concessions activities in offshore wind, marine infrastructure, green hydrogen, and deep-sea mineral harvesting. The company can build on 150 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: climate change, a growing population and urbanization, increasing maritime trade and environmental issues. With a team of approximately 6,000 highly skilled professionals and one of the most advanced fleets in the world, DEME is well-positioned to tackle even the most complex projects. DEME realized a turnover of 4.2 billion euros with an EBITDA of 931 million euros in 2025. For more information, please visit www.deme-group.com.

Contact

Media relations
Frederic Dryhoel
dryhoel.frederic@deme-group.com
+32 473 86 31 91

Investor relations
Carl Vanden Bussche
vanden.bussche.carl@deme-group.com
+32 498 90 61 13

Disclaimer
This press release may contain forward-looking information. Forward-looking statements describe expectations, plans, strategies, goals, future events or intentions. The achievement of forward-looking statements contained in this press release is subject to risks and uncertainties. Consequently, actual results or future events may differ materially from those expressed or implied by such forward-looking statements. Should known or unknown risks or uncertainties materialize, or should DEME's assumptions prove inaccurate, actual results could vary materially from those anticipated. DEME undertakes no obligation to publicly update or revise any forward-looking statements.

Appendix

Year-over-year comparison for the third quarter

While this trading update reports on DEME's performance for the first nine months of 2026, the appendix provides standalone third-quarter turnover figures for additional context and transparency.

(in millions of euros)	3Q26	3Q25	3Q24	3Q26 vs 3Q25
Offshore Energy	653.1	525.8	602.5	*+24%*
Dredging & Infra	440.6	454.5	483.4	*-3%*
Environmental	77.8	57.7	68.9	*+35%*
Concessions	3.4	1.0	4.8	*+243%*
Total turnover of segments	**1,174.9**	**1,038.9**	**1,159.6**	***+13%***
Reconciliation[3]	-61.3	-58.0	-81.6	
Total turnover as per financial statements	**1,113.6**	**980.9**	**1,078.0**	***+14%***

[3] *The reconciliation between the segment turnover and the turnover as per financial statements refers to the turnover of joint ventures. They are consolidated according to the proportionate consolidation method in the segment reporting but according to the equity consolidation method in the financial statements.*