

Press Release

Cadeler reflags: Fleet of advanced wind installation vessels will onwards be sailing under Danish flag

The shipping company Cadeler A/S chooses Danish registration for the company's two large wind installation vessels, Wind Orca and Wind Osprey, while welcoming 160 new employees who will onwards sail under Danish agreement

Date
29-11-2021

Cadeler A/S
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Denmark

Today, the Danish shipping company Cadeler raises the Danish flag all the way to the top of the company's two large wind installation vessels, Wind Orca and Wind Osprey.

Cadeler's two upcoming X-class vessels will also sail under the Danish flag. The ships, ordered for delivery in 2024-2025, will be among the world's largest vessels for transporting and installing offshore wind turbines.

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"We are pleased that all vessels belonging to the growing Cadeler fleet will sail under the Danish flag. Denmark, being an old maritime nation, has a very good reputation, and we would like to help continue this tradition. We want to contribute to giving Danish shipping an even stronger voice both internationally as well as at home. This applies to the question around climate change but also to ensure a continued attraction of skilled employees, which will be an important competitive advantage in the future", says Mikkel Glerup, CEO at Cadeler.

The reflagging comes after a broad majority in the Danish Parliament decided to adopt the so-called DIS scheme to also include offshore ships in 2019. So far, Wind Orca and Wind Osprey have sailed under Cypriot flag.

Mikkel Glerup, Cadeler, continues:

"Using offshore wind for climate-friendly energy is a Danish invention, and we are proud that the Danish flag will now also be waving on some of the world's largest and most advanced installation vessels.

Cadeler's two ships Wind Orca and Wind Osprey, which now change to the Danish flag, employ more than 160 people representing 17 nationalities. Everyone has now received new contracts and will

onwards be covered by Danish social security. Cadeler will in the coming years hire an additional 150 seafarers to serve the company's new X-Class vessels.

"As the green transition continues, we are seeing the offshore wind market expand and develop. Therefore, we are making significant investments in cranes and new equipment for our current vessels, while doubling our capacity with the addition of the two new X-class vessels in 2024/2025. We have had a positive dialogue with the Danish maritime authorities and relevant unions to establish a solid base for future growth which will take place under the Danish flag." says Mikkel Gleerup.

Cadeler is among the world's leading specialists in the installation, operation and maintenance of offshore wind turbines. The company performs tasks for the world's largest offshore wind turbine manufacturers Siemens Gamesa and Vestas as well as prominent offshore wind developers such as Vattenfall, Ørsted, SSE, RWE and DEME.

The reflagging takes place on November 29, 2021 and is marked with a ceremony at Wind Orca in the Port of Esbjerg. In parallel, the flag raising is also marked on the sister ship Wind Osprey, which on the day is employed in the English part of the North Sea.

About Cadeler A/S:

Cadeler A/S is a **key supplier within the offshore wind industry for installation services and** marine and engineering operations with a strong focus on safety and the environment. Cadeler's experience as provider of high-quality offshore wind support services, combined with innovative vessel design, positions the company to deliver premium services to the industry. Cadeler facilitates the global energy transition towards a future built on renewable energy. **Cadeler** is listed on the Oslo Stock Exchange (ticker CADLR).

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