

Press release

Date  
09-05-2022

## Cadeler signs 345 million USD contract with Cosco Heavy Industries to deliver a new jack-up foundation installation vessel

Cadeler A/S  
Fairway House  
Arne Jacobsens Allé 7  
DK-2300 Copenhagen S  
Denmark

+45 3246 3100  
cadeler.com

CVR. no. 31180503

The new F-class vessel is unique in terms of flexibility and scope, as it can be converted from installation of large foundations to installation of wind turbine generators within a short period of time. This is the fifth vessel that Cadeler will have in its fleet, hence creating the largest and most capable fleet of jack-up vessels in the offshore wind industry.

Cadeler announces the signing of a new contract with COSCO Heavy Industries to build a state-of-the-art F-class vessel to cater for the largest projects in the offshore industry. The contract value amounts to 345 million USD. The contract includes an option for an additional X or F-class vessel.

The new vessel will enable Cadeler to target the growing segment of large-scale foundation installations and to offer a complete set of services within transport and installation of offshore wind farms.

Mikkel Gleerup, CEO of Cadeler A/S says: *“Developing our fleet is a key strategic priority to meet the increasing demand for installation capacity. We are proud once again to push the boundaries of our industry by providing the most efficient vessels to stakeholders developing increasingly complex projects.”*

Cadeler is currently building two X-class vessels to be delivered by COSCO Heavy Industries H2/2024 and Q1/2025. The F-class vessel will be built on specifications similar to the two X-class vessels providing substantial scale benefits.

The F-class vessel features a unique design, allowing the vessel to convert from being a foundation installation unit to a wind turbine generator (WTG) installation vessel within a short period of time.

The new F-class is expected to be delivered in Q4/2025 and Cadeler is currently in discussion for a XL Monopile foundation installation contract in the North Sea, expected to commence in Q2/2026.

Mikkel Gleerup adds: *“Cosco Heavy Industries were chosen due to their expertise, reliability, and high standards in building complex windfarm installation vessels. COSCO is a strategic partner building our X-class vessels, and we have full confidence in their ability to deliver another state-of-the-art vessel”.*

Date  
09-05-2022

With a deck space of 5,600m<sup>2</sup>, a payload of more than 17,600 tons and main crane capacity to be disclosed at a later date, the X- and F-class vessels are today unmatched within the industry. The vessels will be able to transport and install seven complete 15MW turbine sets per load or five sets of 20+ MW turbines, cutting down the number of trips needed for each project. The F-class will be able to transport up to six XL monopiles (weight 2,300-2,600mt each) per round-trip, which improves operational efficiency substantially.

Cadeler A/S  
Fairway House  
Arne Jacobsens Allé 7  
DK-2300 Copenhagen S  
Denmark

+45 3246 3100  
cadeler.com

CVR. no. 31180503

Upon completion of the three new vessels, Cadeler will operate the largest and most capable fleet in the industry in terms of loading capacity and ability to transport, service and install the largest offshore foundations and wind turbines.

The X- and F-class vessels are built at COSCO’s shipyard in Qidong in China. The strategic partners for the large-scale new builds include GustoMSC NOV, Kongsberg, Huisman and MAN Energy.

#### Cadeler F-Class and X-Class facts:

	F-class	X-class
Main crane capacity	Larger than X-class	2,600 t @ 46 m
Hook height above deck	Over 200 m	Over 200 m
Variable Load	> 17,600 t	> 17,600 t
Deck space	5,600 m <sup>2</sup>	5,600 m <sup>2</sup>
Accommodation	130 persons	130 persons

For further information, contact:

Mikkel Gleerup, CEO  
Cadeler  
+45 32463102  
[mikkel.gleerup@cadeler.com](mailto:mikkel.gleerup@cadeler.com)

Date  
09-05-2022

#### About Cadeler A/S

Cadeler A/S is a leading pure-play offshore wind supplier of installation services, operations, and maintenance works. We provide marine and engineering operations with a strong focus on safety and the environment. Cadeler's reputation as provider of high-quality offshore wind support services, combined with an innovative vessel design, positioning the company to deliver premium level services to the industry. As a company, Cadeler continues to pursue new levels of efficiency, pushing beyond the current boundaries of the supply chain. Cadeler enables and facilitates the global energy transition towards a future built on renewable energy. Cadeler is listed on the Oslo Stock Exchange (ticker CADLR)

Cadeler A/S  
Fairway House  
Arne Jacobsens Allé 7  
DK-2300 Copenhagen S  
Denmark

+45 3246 3100  
cadeler.com

CVR. no. 31180503