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## **PRESS RELEASE**

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### **Order of new fallpipe vessel strengthens DEME's offshore subsidiary TIDEWAY**

*SINGAPORE (1 July 2008) – On behalf of Tideway, its subsidiary for offshore oil and gas activities, Dredging, Environmental and Marine Engineering (DEME) group has ordered a new 19,000 tonnes carrying capacity fallpipe vessel. The vessel will be class DP II and fully equipped with a highly sophisticated active heave compensated Remote Operated Vehicle (ROV) and state-of-the-art survey equipment, which enables it to high precision rock placement at no less than 2,000 metres. This specialised vessel will become the third and the biggest fallpipe vessel of Tideway.*

A fallpipe vessel is a very specialised vessel consisting of a hold in which graded rock is stocked, and a 'fallpipe', at the lower end controlled by an ROV, which places the graded rock material at an exact location. Offshore rock placement is applied mostly to stabilise and protect cables, pipelines and flow lines. The new fallpipe vessel of Tideway is able to carry out accurate rock placement works at a depth of no less than 2,000 metres.

Tideway's newest fall pipe vessel will be built by Sembawang Shipyard from Singapore, and will become operational in the first quarter of 2011. The state-of-the-art vessel is equipped with Dynamic Positioning (DP2). Her capacity amounts to 19,000 tonnes, which is even bigger than Tideway's current flagship 'Seahorse.' The speed of 15 knots gives her a competitive advantage, since the run to and from the rock quarries directly influences the operational time to execute the project.

The new design is a technological answer to business trends in the oil and gas industry, which go for ever deeper waters for offshore exploration and exploitation – an evolution which has become necessary, and feasible, following the increased price of crude oil and gas. The vessel will be equipped with a state-of-the-art Stone Dump Unit allowing to deploy and recover the fallpipe and ROV in a wide range of sea states.

The as yet unnamed fallpipe vessel is “a complete green design” and fully in line with Lloyds Environmental Protection Code, meaning amongst others that energy-saving measures are implemented and NO<sub>x</sub> emissions are limited to the absolute minimum.

#### *About Tideway*



*Tideway is an operating company of the Dredging, Environmental and Marine Engineering (DEME) group, specialised in offshore activities for the oil and gas industry. Based in Breda in the Netherlands, Tideway has ongoing activities on the five continents. Established in 1991, Tideway is a fast growing company which currently has a staff of 200, generating a turnover of € 175 million at the end of 2007. Today, the company operates two fallpipe rockdumping vessels, the 12,000 tonnes Rollingstone and the 18,000 tonnes Seahorse. The new fallpipe vessel which has just been ordered in Singapore will significantly strengthen the competitive position of Tideway on the offshore oil and gas markets.*

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