



Tideway

Offshore Contractors

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PRESS RELEASE

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Stonedumping at 987 metres below sea level near Ibiza

New depth record for Dutch offshore specialist

Breda, February 25, 2009 - In a project west of Ibiza in the Mediterranean Sea, Tideway's vessel Rollingstone placed 20,000m³ rock at a depth of 987 metres yesterday, by order of the Spanish energy company Enagas. Never was rock installed at this depth before.

The Enagas Balearic Pipeline is a submarine gas pipeline being built between the Spanish Denia and the Balearic Islands Ibiza and Mallorca. Tideway is responsible for dredging of the trench, constructing the landfalls, and protection and stabilization of the pipeline. The aim of the Enagas project is to supply the Balearic Islands with natural gas. In this project Tideway works together with the Italian pipelay contractor Saipem. An earlier depth record was also in the hands of the Dutch offshore specialist in 2000, when rock was placed at 780 metres depth at the Malampaya Development Project (Philippines), commissioned by Shell.

Due to her state-of-the-art technology, Tideway's fall pipe vessel Rollingstone was able to realize this challenge. Attached to the vessel's hull is a long fallpipe, which places rock at the exact right place. GPS technology and a series of thrusters hold the ship with dynamic positioning on track.

Tideway bv is a Dutch offshore specialist in the oil and gas industry. With five (soon six) vessels and 250 employees Tideway realizes more than 150 million Euro in annual revenue in the offshore. To help clients with the exploration and exploitation of energy sources, Tideway benefits from the expertise of its parent company, the renowned Belgian DEME multinational dredging and hydraulic engineering group.