

Date for publication: 18-12-2024

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CAPE HOLLAND SECURES CONTRACT FOR SHINAN-UI OFFSHORE WIND FARM IN SOUTH KOREA

Beilen, The Netherlands - CAPE Holland, a renowned innovator in offshore industry foundation installation equipment and a Venterra Group company, is proud to announce the signing of a contract with Hyundai Engineering & Steel Industries Co. Ltd. (HESI) for the Shinan-Ui Offshore Wind Farm, marking CAPE Holland's first project in South Korea.

The Shinan-Ui Offshore Wind Farm is a key renewable energy project with a total capacity of 390 MW, located off the coast of Ui Island in Shinan County, Jeonnam Province. The project is being developed by Hanwha Corporation/E&C, Korea South-East Power Co. (KOEN), and SK D&D, as part of South Korea's broader push toward sustainable energy.

CAPE Holland will supply its advanced CAPE VLT-320 Vibro Lifting Tool for the installation of 104 pin piles, each measuring 3,500mm in diameter, up to 66 meters in length and weighing up to 340 tons. The CAPE VLT-320 will be used for upending and subsea vibro driving, followed by impact hammer pile driving, providing critical support to HESI for efficient and noise-reducing pile installation and avoiding pile run.

The Vibro Lifting Technology offered by CAPE Holland allows for longer daily installation windows by minimizing both underwater and above-water noise, compared to traditional impact hammer driving, which is restricted to a few hours during daytime. The use of the CAPE Vibro Lifting Technology will also help avoid running piles and help to improve the stability and bearing capacity of the region's soft soils.

Laurens de Neef, CEO at CAPE Holland, shared his excitement about this first project in Korea: *"We are thrilled to enter the South Korean market for the first time. Offshore wind here presents unique challenges, particularly the soft soils that often result in running piles. HESI, a leader in installation services, has recognized the benefits of the CAPE VLT and will use it for pre-driving pin piles to stable depths through these challenging areas. We're proud to have been awarded this project and look forward to building a lasting partnership with HESI, as we work together to advance Korea's offshore foundation market with efficient tools and drive down costs."*

The installation work will be carried out by HESI, utilising the Fontier Jack-up Vessel, which is ideally suited for offshore construction in water depths of 15 to 31 meters. The project is set to start in Q2 2025.

This partnership underscores the commitment of both companies to support the growth of South Korea's offshore wind sector while implementing cutting-edge, environmentally conscious technologies for a quieter and more efficient installation process.

END OF PRESS RELEASE

Notes to Editors

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About CAPE Holland

We are passionate about piling; we continuously improve the performance of pile installation and removal: faster, easier, smoother and more sustainable. We love to make impact and contribute to good vibrations. Our customers' offshore oil, gas and wind projects are of the greatest significance. These mighty constructions require solid foundation, and we are there to support them with the smartest piling equipment and all our knowledge, skill and craftsmanship. CAPE Holland is a proud member of the Venterra Group, a dedicated wind services company, helping wind power grow.

About Venterra Group

Venterra Group Plc was formed in 2021 as a dedicated offshore wind services platform, supporting the industry's rapid expansion and leading role in the clean energy transition. Comprised of nine sector-leading service providers with expertise and experience across engineer, build and support phases of the offshore wind farm lifecycle, Venterra Group and its 600+ global workforce is helping developers and tier one contractors to bring wind power capacity online more quickly, competitively and sustainably. For further information please visit www.venterra-group.com.