

PRESS RELEASE

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A2SEA A/S invests in CT Offshore

In July 2011 A2SEA acquired a 29% share interest in the Danish cable installation company CT Offshore.

A2SEA has now decided to increase their shareholding in the company to 67%. The remaining 33% of the shares are still owned by CT Offshore's founder and CEO, Paw Cortes. The company will stay at its present address in Odense, Denmark and Paw continues as CEO in CT Offshore.

Jens Frederik Hansen, CEO in A2SEA says about the investment:

"We are incredibly happy for the cooperation with CT Offshore and see a great potential in this company which works within an area of the offshore wind installation business where bottleneck problems are frequent. CT Offshore has proven that they master the area and we therefore see a great potential in the company for the years ahead.

The cooperation between our companies comes natural as we supplement each other within installation and service of offshore wind farms, with A2SEA's leading position within foundation and WTG installation and CT Offshore's position within Array cable installation and survey".

Paw Cortes says about the sale of part of his shares in CT Offshore:

"A2SEA is the perfect partner for us in respect of strengthening the company for further growth. Today CT Offshore is at a development stage where A2SEA was at a few years ago. Competences and knowledge in the two companies supplement each other perfectly and with this cooperation we have created a solid and wide platform in the installation and service market for offshore wind.

CT Offshore is happy for this new cooperation and look forward to continuing our growth both as to number of employees and tonnage".

Both A2SEA and CT Offshore are presently servicing all customers in the heavily growing offshore wind market and this will not be changed. The alliance therefore appears as a strengthening of the development that the offshore wind installation business needs in order to ensure an even better competitiveness compared to other energy sources in future.

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For further information please contact:

Jens F. Hansen, A2SEA (+45 7592 8211) or Paw Cortes, CT Offshore (+45 6487 2726)

A2SEA A/S is a market leading specialist within installation of offshore wind farms. Our track record includes installation of more than 60% of the total number of offshore wind turbines installed worldwide. To support our position as the preferred marine contractor for safe and efficient transport, installation and service of offshore wind farms worldwide A2SEA has ordered a new large installation vessel for delivery in 2012. A2SEA is owned by DONG Energy Renewables (principal shareholder) and Siemens Wind Power. Our organisation, which also covers subsidiaries in Germany and UK, comprises 300 professional and experienced employees.