

Sif intends acquisition of “KCI the engineers”

Roermond, the Netherlands, 22 December 2020. Sif Holding and Royal IHC have signed heads of agreement on an intended acquisition by Sif of “KCI the engineers” (KCI). Final agreement is subject to due diligence outcome and foreseen in the first quarter of 2021. Works Councils of parties involved have been informed or asked to advise on the intended acquisition. Financial details will not be disclosed.

Recent offshore wind projects that Sif has been involved in, have convinced Sif that a close link between foundation-design and manufacturing know-how can result in a significant optimization of both the design of the foundation and the manufacturing of the same. This effectively results in a better production efficiency and lower integrated costs of the foundations for our customers. By adding design engineering skills, Sif takes an important next step in its development towards an integrated total solution partner for offshore wind monopile products and services. The intended acquisition of KCI is instrumental to building sufficient engineering-capacity and -competence to fully support this approach.

KCI (founded in 1987) has built an impressive track record in the offshore energy industry, based on extensive know-how and experience in the design and project management of complex offshore engineering projects. Reference projects include oil & gas greenfield and brownfield engineering, leisure and renewables. A testimony of the skills and professionalism of KCI in the latter, is the recently acquired South Korean Jeju Hanlim offshore wind project, where KCI will act as the engineering consultant to KEPCO E&C. KCI has been part of Royal IHC since 2018. Building on the good reputation and the recognised professionalism of the employees of KCI, Sif acquires a solid basis for further development of design and know-how of foundations for offshore wind farms. In addition, Sif broadens its know-how in improving the CO2 footprint of existing offshore oil & gas assets and in other innovations in the fast-growing renewable energy market.

Fred van Beers, CEO of Sif Holding NV says: 'In-house concept, system and detailed design engineering adds value to the total foundation solution, especially in the current environment where step-ups in turbine-sizes dominate the landscape. We not only need to keep up with the pace of the supply-chain in the offshore wind industry, we also have the ambition to influence it. We are convinced the combined power of KCI and Sif forms a strong basis for the monopile solutions of the future”.

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ABOUT SIF HOLDING N.V.

Sif is a leading manufacturer of large steel tubulars, which are used as foundation components for the offshore wind and offshore oil & gas markets. The Company manufactures customized tubular components for offshore foundations, predominantly in the greater North Sea region. Sif combines a highly automated and flexible production facility with technology leadership in rolling and welding of heavy steel plates, which is based on over 70 years of experience and innovative in-house-developed techniques and processes. Sif primarily produces monopiles, transition pieces and piles that are used to anchor jacket foundations in the seabed for offshore wind turbines. It furthermore produces legs, pile sleeves and piles of the larger jackets for oil & gas and tubular structures for various uses such as jetties. Sif is listed on the Euronext Amsterdam stock exchange. www.sif-group.com

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