



PRESS RELEASE

Wednesday, 31 January 2007

Biggest vessel in the world gets underway

The Swiss-based offshore installation contractor Allseas has taken the firm decision to build *Pieter Schelte*, the 360 m long, 118 m wide platform installation / decommissioning and pipelay vessel.

Requests for quotation have been sent out on 29 January 2007 for the delivery of the full power generating plant of this giant vessel. The order includes eight diesel engines, eight generators and twelve thrusters, providing the vessel with 86 MW total installed power, representing an order of approximately 100 million euros.

Quotations have been requested by 23 February, expected to be followed by awards as soon as possible thereafter.

The total investment sum in *Pieter Schelte* will be approximately 1.3 billion euros, and delivery of the completed vessel is targeted for 2010. The vessel will most likely mainly be constructed in the Far East and completed in Europe.

Pieter Schelte will have a topsides lift capacity of 48,000 tons and a jacket lift capacity of 25,000 tons. The pipelay tension capacity will be 1500 tons, exceeding the capacity of Allseas' *Solitaire* by 50% and thereby surpassing her as the world's largest pipelay vessel.

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