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**COMP/M.6216 - IHC / DEME / OCEANFLORE JV**

**SECTION 1.2**

**Description of the concentration**

1. IHC Merwede develops technology and builds equipment for dredging activities, dredging related activities, marine mining and various offshore activities.
2. DEME provides various dredging services, land reclamation, marine hydraulic engineering, the winning and supply of marine aggregates, various environmental services and is active in the development of new initiatives for the generation of renewable energy in the marine environment such as offshore wind farms.
3. IHC Merwede and DEME intend to cooperate in the field of deep sea mining by creating a joint venture, OceanfLORE (ORE stands for Ocean Reserve Extraction).
4. OceanfLORE aims to be the preferred partner for mine owners the world over in terms of both feasibility projects and the actual exploitation of deep sea mining projects. Thanks to the combination of IHC Merwede's and DEME's expertise, OceanfLORE will be able to provide deep sea mining services and let deep sea mining installations and equipment. These activities concern a new market.
5. OceanfLORE will develop its activities independently from IHC Merwede and DEME.