

Van Oord
Marine ingenuity

Van Oord's profits more than doubled in strong operational year

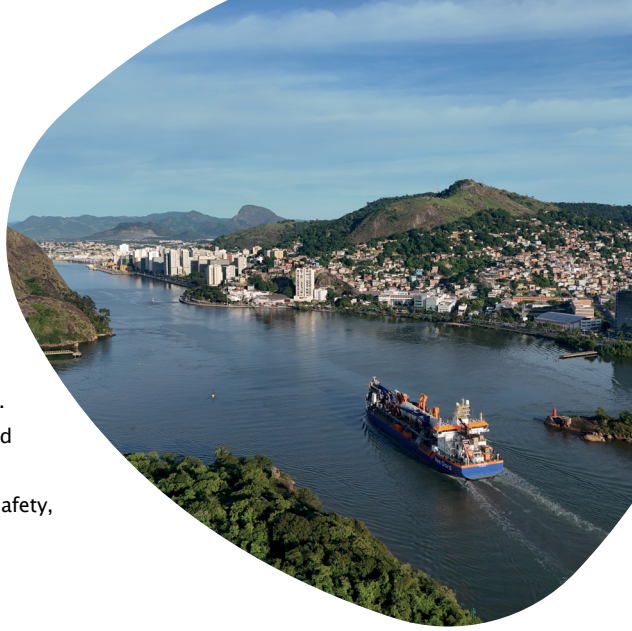
Press release – 26 March 2026
Rotterdam, the Netherlands

2025 was a strong year for Van Oord. Despite geopolitical volatility and economic uncertainty, we more than doubled our profits and continued investing in a more profitable and sustainable business.

Company performance

We delivered strong operational performance across 213 projects in 36 countries. Revenue amounted to EUR 2.6 billion compared with EUR 2.4 billion in 2024. EBITDA is at 139% of 2024 value, reaching EUR 403 million, up from EUR 290 million in 2024. Thanks to these strong earnings, we were able to close the year with a net profit of EUR 110 million, an increase from EUR 43 million in 2024. Meanwhile, our order book remained stable at EUR 4.4 billion, and we ended the year in a financial healthy position.

Our Dredging & Infra business performed better than expected due to stable market conditions, especially in the second half of the year. We ended the year with a recorded revenue of EUR 1,119 million (2024: EUR 1,363 million). Our Offshore Energy business recorded revenue of EUR 1,471 million (2024: EUR 1,079 million).



Sustainability and safety

For Van Oord, performance goes beyond financial results. We made substantial progress when it came to mitigating and adapting to climate change. Last year, we contributed to projects with a combined installed renewable energy capacity of 3,283 MW, enough to power the equivalent of more than 3 million European households per year. We also built defence structures against erosion and flooding. In total, we protected 89 kilometres of coastline last year. In addition, we positioned Ocean Health as a separate business line. Ocean Health seeks to restore marine ecosystems on a large scale through commercially viable business models. As for safety, although every incident is one too many, we had a strong year with fewer injuries.

Investing in our future

During the year, we also continued to strengthen our business. We christened Boreas, the largest and most sustainable offshore wind installation vessel of its kind and Van Oord's biggest investment ever. We also invested in two next-generation flexible fallpipe vessels, of which the first is expected to enter the market in 2028. These fleet additions will further strengthen our leading position in subsea rock installation and meet the rising worldwide need to protect offshore infrastructure. This is particularly important at a time when energy security and reliability can no longer be taken for granted. In addition, we signed an agreement to acquire the product and brand 'Xbloc'. This acquisition was completed early 2026, and with it, we directly respond to the need for more climate adaptation projects through coastal protection and sustainable marine infrastructure solutions.

Streamlined organisation

Beyond renewing our fleet, we have also started to simplify and streamline our organisation. This includes the ongoing digitalisation of our core business processes and systems as part of our 'Founding the Future' programme. As a part of this, we are further implementing AI in our systems and tools. We also successfully refinanced our revolving credit and long-term debt facilities.

Looking ahead

CEO Govert van Oord: 'The current situation in the world, especially in the Middle East, shows that 2026 could be even more volatile and uncertain than last year. Still, we are confident about the future. As a family business, we have a long-term perspective on value creation. And when I look ahead, I see opportunities to create value in our markets across the world, because of a growing population, expanding world trade, increasing urbanisation and more demand for marine transport and climate mitigation and adaptation.

We are ready to seize these opportunities, because of the confidence we have in our strategy and organisation, our commitment to safety and sustainability and the collaboration with our partners. And most of all, we are ready because of our talented people, who continuously deliver fantastic work on our fleet, on our projects and in our offices. I want to thank them for their hard work and dedication in 2025, and I'm looking forward to achieving new heights this year.'

The year in numbers:

(in EUR million)

	2025	2024	2023	2022	2021
Net Revenue	2,590	2,442	2,866	2,021	1,517
EBITDA	403	290	379	243	67
EBIT	183	110	199	78	-98
Net Profit	110	43	127	60	-62
Net Debt	- 42	237	152	179	62
Order Book	4,428	4,276	4,429	4,300	4,355

Definitions:

EBITDA: Earnings before interest, taxes, depreciation and amortisation.

EBIT: Earnings before interest and taxes.



Situation in the Middle East

We have been closely monitoring the situation in the Middle East since the conflict escalated on 28 February 2026. The large-scale attacks have led to significant tensions and disruptions to air and sea traffic in the region where we operate. The safety of our colleagues in the region and on board our vessels is our top priority, and we are in daily contact with them.

It is clear that recent developments in the Middle East bring with them a great deal of uncertainty for the coming year. Geopolitical tensions, trade-restrictive measures and rising (energy) costs will affect the investment climate and, consequently, the global economy. The extent to which this will occur remains unclear at this stage.



About Royal Van Oord

Royal Van Oord is a Dutch family-owned company with more than 155 years of experience as an international marine contractor. Its focus is on energy transition, climate adaptation and marine biodiversity, aiming to contribute to a better world for future generations. Van Oord employs close to 6,300 FTEs with over 90 different nationalities, who work on around 200 projects across 40 countries on an annual basis. Our fleet of main equipment consists of approximately 60 vessels as well as a substantial inventory of special-purpose and auxiliary equipment.

More information

Please contact Ms Annette Frijns-Schilder, Director Communication, **M** +31 6 300 61 627, **E** press@vanoord.com.

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