

PRESS RELEASE

Contract awarded for land reclamation in Angola

Rotterdam, 10 January 2017 - The consortium consisting of Van Oord and Urbinveste – Promoção e Projectos Imobiliários, S.A. has been awarded the contract for the design and construction of the Marginal da Corimba project in Luanda, Angola.

The contract has been signed with the Angolan government (Gabinete Técnico de Gestão da Requalificação e Desenvolvimento Urbano do Perímetro Costeiro da Cidade de Luanda, Futungo de Belas e Mussulo). It contains a financing agreement arranged by ING Bank NV and a credit insurance provided by Atradius Dutch State Business NV (the Export Credit Agency of the Netherlands) for Van Oord's share in the project of approximately USD 400 million.

Angola's economy relies heavily on the oil & gas sector and has been growing in a rapid pace in recent years with big infrastructure investments as a result. The current economic turmoil and lower oil prices have slowed down growth and development, however the Angolan government remains determined to invest in infrastructure and keep improving Angola's private sector in agriculture, fishery, tourism and logistics. The growing number of inhabitants and vehicles requires the city of Luanda to expand and provide solutions to alleviate the current congestion issues.

Therefor an area of 400 hectares will be reclaimed along the coast of Luanda and will be protected by various rock revetments and breakwaters. The new area will serve the purpose for the construction of the Marginal da Corimba highway, future fishery port, marina and real estate development. The rock required for the project will be procured from local quarries. Van Oord will deploy various dredging equipment on this project which is expected to be completed mid-2019.

The Marginal da Corimba project aims to revitalize the area of Samba, Corimba and Futungo de Belas, with the purpose of improving the quality of life of the population. It will contribute to an improved accessibility of the city of Luanda as well as to help solving the capital city's urbanization challenges in a sustainable manner.

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About Van Oord

Van Oord is a leading international contractor specialising in dredging, marine engineering and offshore projects (oil, gas and wind). Its head office is located in Rotterdam, the Netherlands. The company's expertise ranges from design to execution and it has been involved in such noteworthy projects as the port of Rotterdam's Maasvlakte 2 expansion and the construction of the second Suez Canal, trench dredging and backfilling of pipelines worldwide, and the construction of several offshore wind farms in the North Sea. Van Oord is an independent family business and employs about 5,000 professionals worldwide. Its modern fleet consists of more than a hundred vessels and other specialised equipment.

More information

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