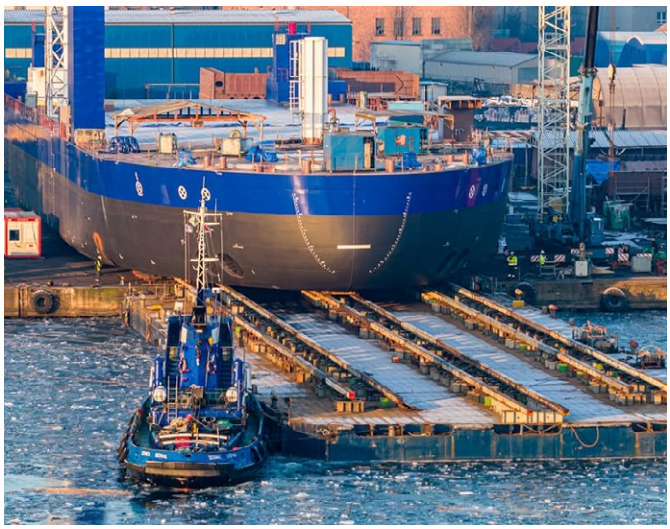
Neptune Marine's Cable Lay Vessel Altera Arrives in the Netherlands for Final Outfitting



Dutch shipbuilder and designer Neptune Marine reached a significant construction milestone in early February 2026 when the hull of a new cable lay vessel destined for N-Sea Group was floated out at a Polish shipyard and began its journey to the Netherlands. The 100-metre, dual-fuel vessel, named Altera, was launched in sub-zero temperatures at the Polish yard before being towed across to Neptune Marine's Merwede yard in Hardinxveld-Giessendam, where it arrived in late February.

The Altera is being built for N-Sea Group to carry out inter-array cable installation and repair work on major offshore wind projects. Now that the hull has been integrated with the accommodation block, which was constructed at the Dutch yard over recent months, the vessel is moving into the next outfitting phase. Commissioning is scheduled for June 2026, at which point the vessel is expected to begin its first assignment: an array cable installation campaign at the 1.1 GW Inch Cape offshore wind farm off the coast of Scotland.

Construction of the vessel started in March 2025. The Altera is a DP2 vessel designed with methanol-ready dual-fuel capability, a 25-tonne offshore knuckle boom crane, a mooring system, and accommodation for up to 99 people. A deck spread including a 4,500-tonne carousel and a 15-tonne tensioner is being engineered and supplied by Enersea in collaboration with Subsea Cable Assets and MacArtney Offshore Wind Solutions.

Neptune Marine's track record in designing and constructing vessels for specific maritime roles underlines its position in the offshore supply chain. As offshore wind capacity expands and subsea cable infrastructure becomes an increasingly critical part of the grid connection process, purpose-built vessels like the Altera are seen as vital tools for maintaining installation timelines and reducing operational downtime in challenging marine conditions.

Maersk Offshore Wind's WTIV Viridis Delivered and Named Ahead of Empire Wind Deployment

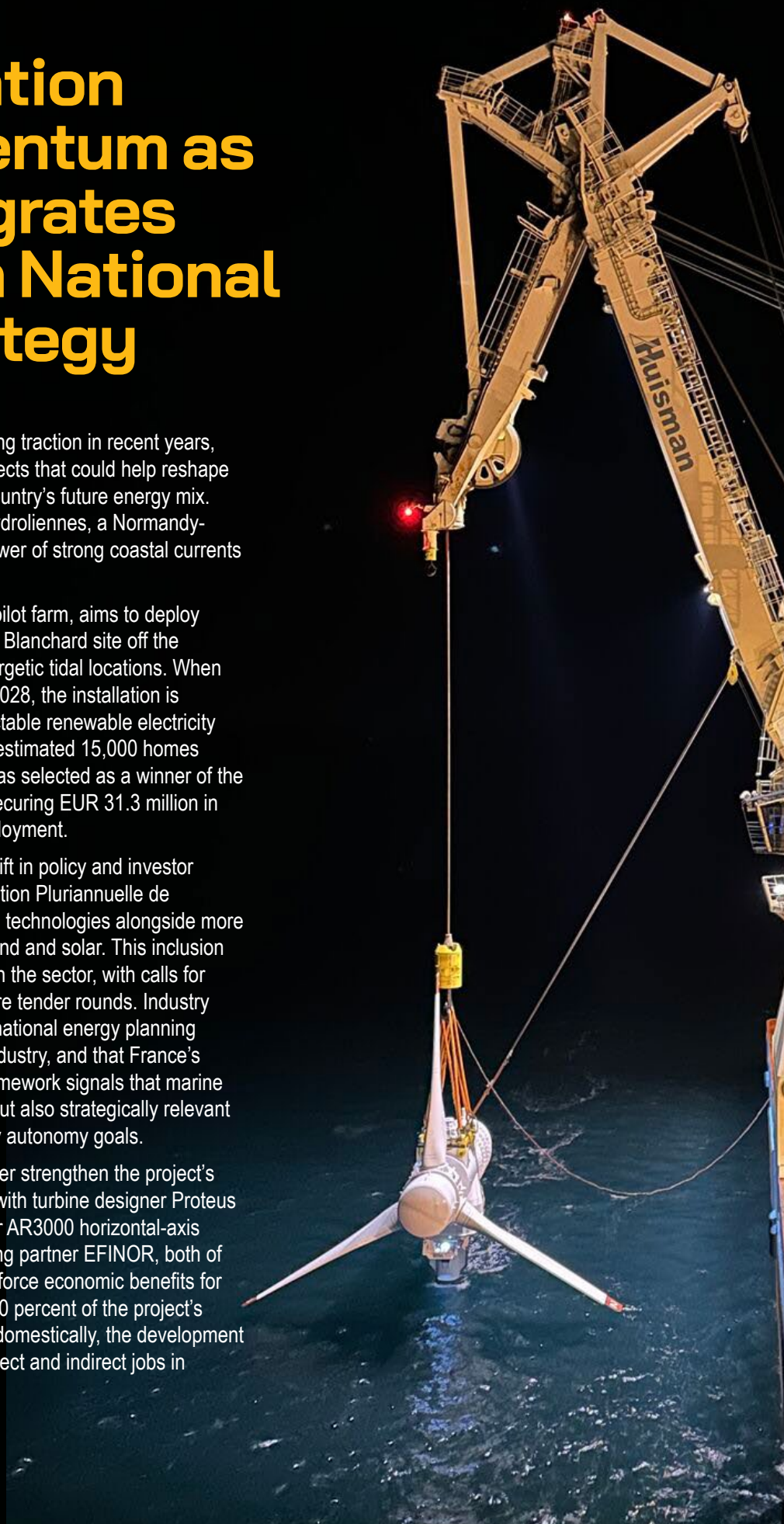
Maersk Offshore Wind took delivery of its first wind turbine installation vessel (WTIV) from Singapore-based shipbuilder Seatrium on 26 February 2026, following the completion of sea trials and final readiness evaluations at Seatrium's Tuas Boulevard Yard. The vessel, now named Maersk Viridis after a naming ceremony on 12 March 2026, was originally ordered in March 2022 and is scheduled to begin its first operational deployment at Equinor's Empire Wind project off New York.

The delivery concluded a turbulent period for the project. In October 2025, Maersk had terminated the original construction contract with Seatrium, citing alleged breaches, while Seatrium contested the cancellation and initiated arbitration proceedings. Both parties settled in December 2025, with Maersk agreeing to accept delivery and pay the remaining balance on the approximately USD 475 million contract.

At the heart of the Maersk Viridis is a feeder-based installation concept that sets it apart from conventional WTIVs. Rather than repeatedly travelling back and forth to port to collect turbine components, the vessel remains on station at the wind farm while a series of purpose-built feeder tugs and barges ferry components from shore. A proprietary locking and stabilising system allows the feeder barges to dock securely alongside the WTIV, enabling cargo transfer in wave heights of up to around 2.5 metres. This approach is projected to reduce the number of days required to install a wind farm by as much as 30 percent, according to Maersk Offshore Wind.

The WTIV is equipped with a 1,900-tonne crane with a 180-metre hook height, enabling installation of turbines in the 15 MW class and above. For its US deployment, the feeder spread is Jones Act compliant, with purpose-built articulated tug-barges under construction by Bollinger Shipyards in Louisiana in partnership with Edison Chouest Offshore. Maersk Offshore Wind has also indicated that the feeder model can be adapted for European operations through regional partnerships, positioning the concept as a potential standard for large-scale floating and fixed-bottom installations worldwide.

Tidal Innovation Gains Momentum as France Integrates Hydrolien in National Energy Strategy

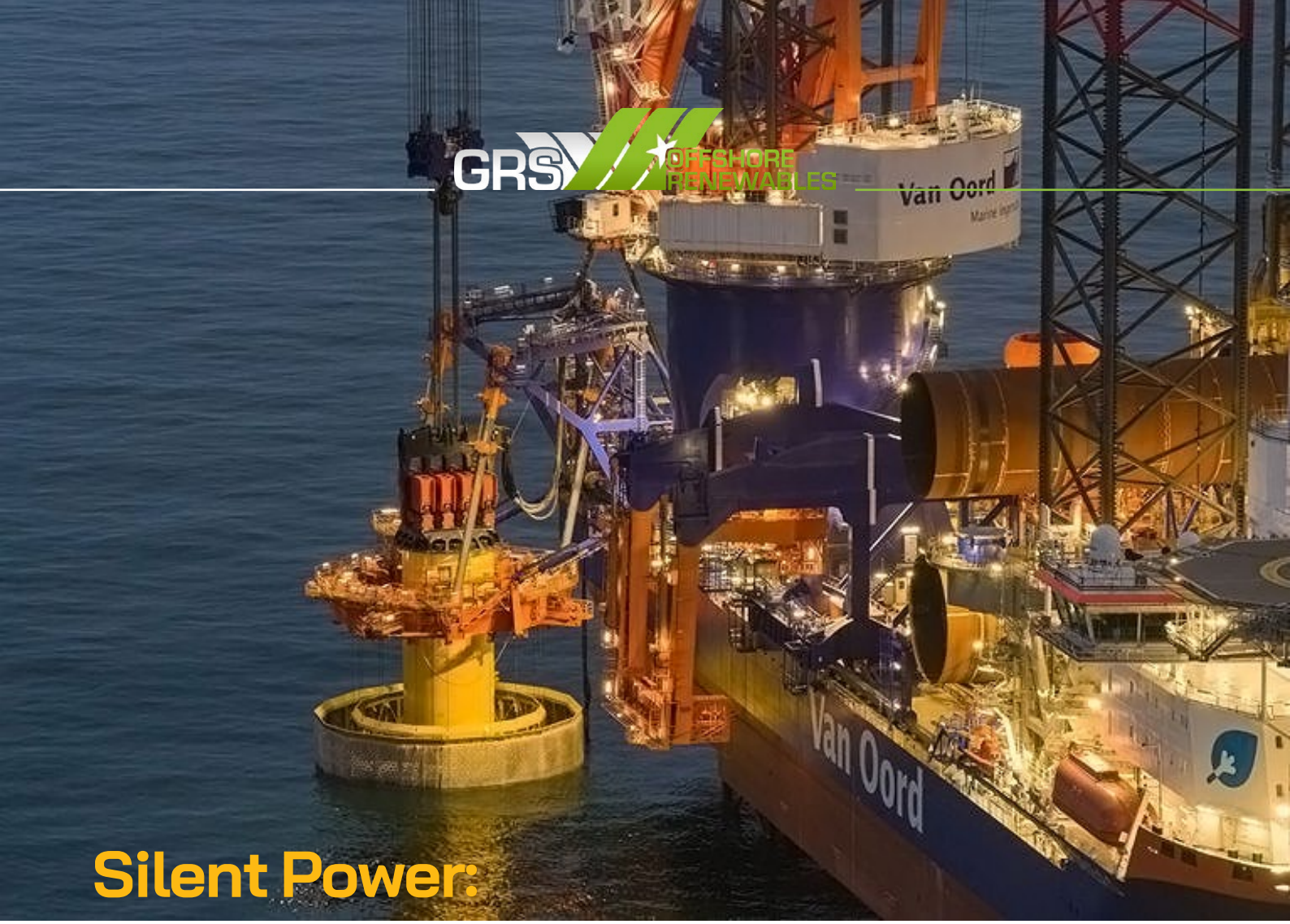


France's tidal energy sector has been gaining traction in recent years, with several key developers advancing projects that could help reshape how marine renewables contribute to the country's future energy mix. At the forefront of this shift is Normandie Hydroliennes, a Normandy-based developer working to harness the power of strong coastal currents through innovative tidal turbine technology.

The company's flagship initiative, the NH1 pilot farm, aims to deploy four horizontal-axis tidal turbines at the Raz Blanchard site off the Normandy coast, one of Europe's most energetic tidal locations. When commissioned, which is now projected for 2028, the installation is expected to deliver around 12 MW of predictable renewable electricity to the French grid, capable of powering an estimated 15,000 homes annually. In March 2025, the NH1 project was selected as a winner of the European Union's 2023 Innovation Fund, securing EUR 31.3 million in funding to accelerate development and deployment.

The project's progress reflects a broader shift in policy and investor confidence. France's upcoming Programmation Pluriannuelle de l'Energie (PPE3) now formally includes tidal technologies alongside more established renewables such as offshore wind and solar. This inclusion provides long-term visibility for investment in the sector, with calls for hydrolien capacity to be integrated into future tender rounds. Industry advocates argue that formal recognition in national energy planning is essential to building a competitive tidal industry, and that France's integration of tidal energy into the PPE3 framework signals that marine renewables are not only technically viable but also strategically relevant to the country's decarbonisation and energy autonomy goals.

Normandie Hydroliennes' partnerships further strengthen the project's foundations. The company is collaborating with turbine designer Proteus Marine Renewables, which is supplying four AR3000 horizontal-axis turbines for the NH1 farm, and manufacturing partner EFINOR, both of which aim to keep production local and reinforce economic benefits for the Normandy region. With approximately 80 percent of the project's construction value expected to be sourced domestically, the development is also projected to generate around 400 direct and indirect jobs in France.



Silent Power:

Van Oord Completes Industry-First Commercial-Scale Silent Monopile Installation at Hollandse Kust West

Dutch marine contractor Van Oord completed what has been described as the world's first commercial-scale silent monopile installation at Ecowende's Hollandse Kust West Site VI wind farm in the first quarter of 2026, following the installation of the first monopile in December 2025. All 52 monopile foundations for the 760 MW wind farm were installed using Van Oord's offshore wind installation vessel Boreas, with three of the foundations deployed using GBM Works' VibroJet technology combined with CAPE Holland's vibro lifting tool.

Traditional monopile installation has long relied on heavy percussive pile driving, a process that generates intense underwater noise with levels capable of disorienting marine mammals and fish. Van Oord's new approach replaces that with a combination of mechanical vibrations and controlled water jets injected inside the monopile to fluidise the soil, allowing the structure to penetrate to target depth under its own weight without the need for a hydraulic hammer. The deployment demonstrated strong performance in the dense sand conditions typical of the Dutch North Sea, which are among the most demanding in the region.

The Hollandse Kust West Site VI project is being developed by Ecowende, a joint venture between Shell, Eneco and Chubu Electric Power, with an explicit ambition to build what it describes as the most ecologically sensitive offshore wind farm to date. The project doesn't simply aim to generate clean electricity; it seeks to minimise ecological disturbance throughout construction. Data gathered during the VibroJet and vibro installations will now be used to validate predictive models for underwater noise and pile behaviour, potentially supporting wider adoption of low-noise techniques across the sector.

Located approximately 53 kilometres off the Dutch coast near IJmuiden, the wind farm is expected to be fully operational by the end of 2026, at which point it will supply around three percent of the Netherlands' current electricity demand. The successful completion of all 52 monopiles sets a precedent for future offshore projects across Europe, aligning with growing regulatory expectations around quieter, lower-impact construction methods.

Port Talbot Set to Become Offshore Wind Hub for the Celtic Sea Following £64 Million Government Grant

Port Talbot took a major step forward in late March 2026 when the UK government announced a grant of up to GBP 64 million to support its transformation into a dedicated floating offshore wind hub for the Celtic Sea. The funding, agreed with port operator Associated British Ports (ABP), will enable the completion of essential design and engineering work needed to develop the new facility, which is intended to become the first port in the Celtic Sea region specifically built to support floating offshore wind at scale.

The announcement came on the back of last year's successful Celtic Sea seabed leasing round by The Crown Estate, which allocated 4.5 GW of floating offshore wind capacity. Port Talbot's combination of deep-water access, extensive quayside space and proximity to the designated leasing zones makes it well suited for the assembly, staging and long-term operations of floating wind turbines. Unlike conventional fixed-bottom installations, floating turbines are designed for deeper water conditions where wind speeds are stronger and more consistent, presenting additional logistical complexity that requires purpose-built port infrastructure.

ABP expects that once the facility is fully developed, it will support thousands of jobs and unlock more than GBP 500 million in wider investment for the Port Talbot area. Up to 5,000 roles are projected to be created over the course of the project's development. Local authorities and private partners have been outlining plans to upgrade heavy-lift facilities, improve grid connections and create dedicated areas for turbine fabrication and pre-assembly, aiming not only to support turbine deployment but to attract manufacturers, engineering firms and service providers to the region.

The investment also carries wider significance for a community still adjusting to the impact of Tata Steel's decision to scale back its steelmaking operations in the area. By aligning its development strategy with the emerging needs of the floating wind market, Port Talbot is positioning itself at the centre of a rapidly expanding clean energy frontier, with ABP indicating that construction of wider floating offshore wind infrastructure could begin as early as 2027, subject to the necessary consents being in place.

Heerema Marine Contractors Completes First Offshore Converter Station at Hornsea 3

Heerema Marine Contractors completed the installation of the first offshore converter station at Orsted's Hornsea 3 offshore wind farm in late March and early April 2026, with the work carried out ahead of schedule by its semi-submersible crane vessel Sleipnir, the world's largest vessel of its type. The operation involved installing the jacket foundation for the Link 1 substation on 19 March, followed shortly by the placement of the topside, completing the full structure.

The Link 1 jacket was fabricated by Heerema Fabrication Group and loaded out of the construction yard on 11 March 2026. The topside, built by Aibel and Hitachi Energy, had arrived in Norway from Thailand in June 2025. The completed converter station now towers approximately 70 metres above sea level and will play a central role in transforming high-voltage alternating current generated by Hornsea 3's turbines into direct current for efficient transmission to the shore.

The lifts were executed under typical North Sea conditions, supported by anchor handling tugs Bylgia and Kolga, along with third-party vessels Island Champion and Boulder. Project teams in Houston and Leiden coordinated operations across engineering, marine and project management functions. Heerema said it will proceed with the installation of the second offshore converter station, Link 2, later in 2026, with the jacket for that structure currently under fabrication and scheduled for completion in August 2026.

Hornsea 3, being developed by Orsted approximately 120 kilometres off the Norfolk coast, is set to become the world's single largest offshore wind farm with a total capacity of 2.9 GW. The project will feature 197 Siemens Gamesa 14 MW turbines and is expected to become operational in 2027. Foundation installation at the wind farm site was scheduled to begin in April 2026.

RWE Completes Substation Installation at Nordseecluster A in the German North Sea

RWE installed both offshore substations at the Nordseecluster A wind farm site in the German North Sea in April 2026, completing what the company described as a ‘double wedding’ as the two platforms were each mated to their pre-installed jacket foundations in the same operation. The substations, one weighing approximately 1,800 tonnes and the other around 2,500 tonnes, were lifted into position by the Gulliver floating heavy-lift crane, operated by SCALDIS.

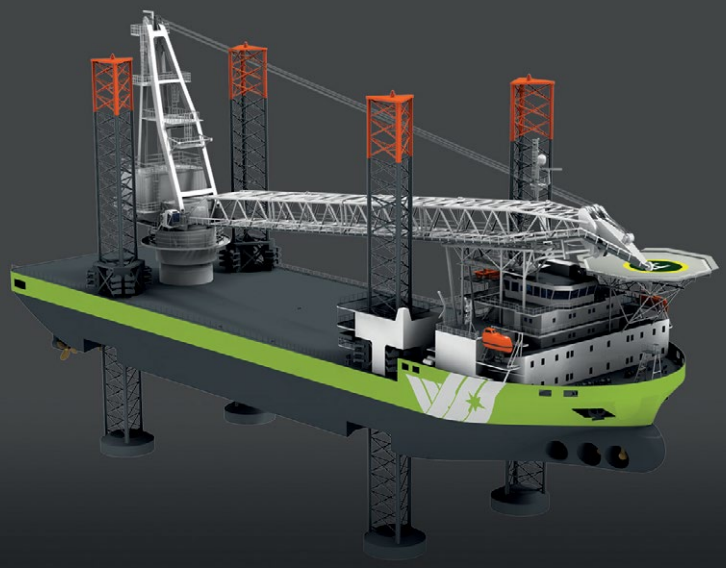
Both structures are roughly 40 metres in length and 22 metres in height and were manufactured by Atlantique Offshore Energy, the marine energy division of French shipbuilder Chantiers de l’Atlantique, at their facilities in Saint-Nazaire. They were transported across the North Sea over the course of approximately one week before being placed on their foundations, which had already been installed during the final months of 2025.

The Nordseecluster A project is owned jointly by RWE, which holds a 51 percent stake, and Norges Bank Investment Management. Located around 50 kilometres north of the island of Juist, the 660 MW first phase of the development is now progressing well, with cable-laying already underway at the time of writing. Installation of 44 Vestas V236-15.0 MW wind turbines is scheduled to begin in the summer of 2026, with the project targeted for full commissioning in early 2027.

The broader Nordseecluster development will ultimately comprise two phases with a combined capacity of up to 1.6 GW. The second phase, Nordseecluster B, will add a further 900 MW through 60 additional turbines and is expected to begin commercial operation from 2029. Planning permissions for Nordseecluster B were granted by the German Federal Maritime and Hydrographic Agency at the end of March 2026. Once both phases are fully operational, the cluster is projected to supply the electricity equivalent of around 1.6 million German households.

GRS OFFSHORE RENEWABLES

AN EXTENSIVE DATABASE OF OFFSHORE VESSELS



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