

Press information

HOCHTIEF completes sale of its Offshore assets

CORPORATE COMMUNICATIONS

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HOCHTIEF has successfully completed the sale of its Offshore assets to GeoSea, a subsidiary of the DEME group. The Belgian company, which has been operating successfully for many decades in the field of marine engineering has acquired all HOCHTIEF's installation vessels and pontoons. The financial close of the transaction, which includes a positive book gain for HOCHTIEF, has now been concluded. The vessel VIDAR will be transferred upon completion of a current project.

Marcelino Fernández Verdes, CEO of HOCHTIEF: "We remain very focused on the Infrastructure sector in Europe, in particular, on the expansion and refurbishment of transportation infrastructure where we see great demand growth in coming years."

The Group is releasing capital from non-core activities to further strengthen the balance sheet, invest in the core business and to allow shareholders to participate in the company's success.

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