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INDUSTRY LEADERS SIGN FLOATING OFFSHORE WIND STRATEGIC PARTNERSHIP AND DEVELOP NEW PRODUCT

IDEOL, an internationally recognized leader and pioneer in floating offshore wind, and BRIDON-BEKAERT ROPES GROUP (BBRG), the world's premier supplier of mission-critical advanced cables and ropes, have signed a strategic partnership aiming at developing a new industry-transforming synthetic mooring solution to meet the fast accelerating floating offshore wind market's cost-reduction, capacity and lead-time expectations.

This partnership will combine IDEOL's pioneering implementation and unique return on experience of permanent synthetic mooring solutions on floating offshore wind turbines and BBRG's extensive expertise in developing innovative mooring products while taking full advantage of BBRG's historic presence and production capabilities in Scotland in light of the ScotWind upcoming lease tenders and future floating offshore wind farms off the coast of Scotland.

Paul de la Guérivière, CEO of IDEOL, stated that *"Mooring solutions and offshore installation have a significant impact on a project's CAPEX and OPEX and it is imperative for IDEOL to leverage its pioneering efforts with synthetic mooring and further reduce the LCOE of floating wind. Collaborating with Bridon-Bekaert is another great example of IDEOL teaming up with internationally recognized industry leaders capable of providing local employment and offering local value creation. In light of our commitment to offer the highest level of local content in Scotland, we are particularly happy with this partnership."*

John Churchfield, CTO of Bridon-Bekaert Ropes Group, added that *"Bridon-Bekaert has a long tradition of manufacturing both synthetic and steel mooring lines for the offshore oil and gas industry. Since our day 1 interaction with Ideol, we realized that applying existing oil & gas cable technology leads to unnecessary high system cost. Today, we are proud to be at a point where we can convert all our cumulated application insights into the development of a custom rope concept fit for the specific operating environment of floating wind."*

PRESS RELEASE

As a reminder, IDEOL recently teamed up with Elicio, a leading offshore wind farm developer and operator in the Belgian North Sea, and BayWa r.e. a leading global renewable energy business, to submit proposals for the ScotWind tender launched by Crown Estate Scotland with the aim to maximize the local supply chain development in Scotland. The partnership between IDEOL and BBRG is a perfect illustration of such commitment, combining the development of a new product in partnership with the supply chain and building on existing manufacturing capacities in Scotland.

About Ideol:

Ideol, based in La Ciotat (France), was created in 2010 with the aim of developing both technically and economically viable floating foundation solutions for the offshore wind industry. Recipient of numerous innovation and entrepreneurship awards, the company benefits from the support of a large and prestigious panel of public and private investors. Its industry-changing and patented "Damping Pool"® design is compatible with all existing offshore wind turbines. Maximizing local content and optimizing the entire process from construction to installation, maintenance and decommissioning have been the company's key priorities since day one. Its particularly cost-competitive solution allows for the development of projects without any water depth or soil constraints on sites benefiting from the best available wind resources. Benefiting from the experience and know-how of a fully integrated team of 60 experts and engineers coming from the offshore oil & gas and renewables industries, the company has two floating wind turbines in operation (one in France, off Le Croisic, and one in Japan, off Kitakyushu). Ideol is also involved in the French Mediterranean's first floating offshore wind farm (the EOLMED project) as well as several other floating projects across the world, positioning the company as a leader in this fast-growing and accelerating market.

More information: <https://www.ideol-offshore.com/en>

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About Bridon-Bekaert - The Ropes Group:

Bridon-Bekaert Ropes Group is the world's premier supplier of mission-critical advanced cords and ropes. As a leading innovator, developer and producer of the best performing ropes and advanced cords globally, the Group provides superior value solutions to the oil & gas, mining, crane, elevator and other industrial sectors. Two of the most enduring wire and rope pioneers joined forces in 2016 to make this ambition real. Bridon-Bekaert Ropes Group has a global manufacturing footprint and employs approximately 2 500 people worldwide. Bridon-Bekaert Ropes Group is part of Bekaert, global market and technology leader in steel wire transformation and coating technologies.

More information: <https://www.bridon-bekaert.com/>

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