

Multimillion-pound investment in Port of Dundee

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PRESS RELEASE

Multimillion-pound investment planned for Port of Dundee

New quayside to prepare port for North Sea oil & gas

decommissioning and offshore wind sectors

Forth Ports Limited announces today (17 February, 2016) that it plans to make the largest investment in the history of the Port of Dundee. The port owner is to invest more than £10 million to create a new quayside with an industry-leading “heavy lift” capability, coupled with a significant onshore operational area. This will position the Port of Dundee at the forefront of the North Sea oil & gas decommissioning and offshore wind sectors.

This privately funded investment will result in the development of the quayside at the East end of the port, connecting to the existing Prince Charles Wharf. The quayside will offer heavy lift capability over its entire 200m length with an ultra-heavy lift pad at one end. This capability, coupled with a deep-water berth and significant land area of around 60 acres, will facilitate the handling of the largest cargoes, as demanded by these emerging North Sea industry sectors.

Charles Hammond, Chief Executive of Forth Ports, said:

“This is an important, privately funded investment for the Port of Dundee which is ideally placed to service the needs of North Sea oil & gas, decommissioning and Scotland’s offshore wind sector over the coming years. The port’s existing skills base and location, combined with its riverside berths, deep water and rock river bed, put the port in a key position to become a hub for these sectors for construction, operations and maintenance and for decommissioning.

“Our investment also puts Dundee in a position to benefit from offshore renewable projects such as Neart na Gaoithe which has the potential to deliver cost efficient renewable energy and economic benefits for Dundee. We are committed to investing in the port to ensure that the infrastructure is in place to support these industries and for the city of Dundee to fully capitalise on the significant opportunities they present.”*

The quayside will effectively add both berthing and land capacity at the Port of Dundee and, once complete, will represent a significant increase in port capacity in the North East region.

The construction process will take 18 months to complete with work starting immediately. Upon completion, the quayside will be 200 metres longer than currently and will be one of the strongest quaysides in Scotland, at a strength capability of 80 tonnes per square metre.

The strengthened quayside will be equipped to handle marine projects such as offshore anchor and chain servicing, which require a strong quayside, and offshore wind turbine assembly and deployment activities, as well as operations and maintenance, for which the Port of Dundee is ideally placed due to its proximity to the proposed offshore wind farm developments in the Forth and Tay Estuaries. It is anticipated that the quayside would also enable Dundee to benefit from future North Sea oil & gas decommissioning projects.

Business at the Port of Dundee has grown in the past 12 months, with the port attracting a new general cargo tenant, as well handling and drying a record 60,000 tonnes of barley during harvest 2015, reflecting the importance of the port to the local agricultural sector. Renewed interest in Dundee from the passenger cruise sector will see cruise liner visits to the port increase from six in 2015 to a planned 10 in 2016, with further growth expected upon the opening of the V&A Museum of Design in 2018. The quayside development at Prince Charles Wharf will free up space within the port to accommodate further growth in these important sectors.

17 February, 2016

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* Neart na Gaoithe is a 450MW offshore wind farm proposed for the Outer Forth Estuary in the North Sea. In October 2014 Scottish Ministers awarded the development offshore planning consent and this decision is the subject of a judicial review currently under consideration by the Scottish courts.

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Notes to editors:

About the Port of Dundee

The Port of Dundee is one of Forth Ports' key assets, being one of four main port locations within the overall portfolio. The port services a number of key industries including:

- Agriculture
- Oil & gas
- Cruise
- Construction materials
- Renewables (both onshore and offshore)

In 2015 Forth Ports commissioned an Economic Impact Assessment to establish the economic benefits of its

activities within the Scottish market. The main findings in relation to Dundee were as follows:

Direct only benefits including tenants, haulage and logistics:

- 680 Full Time Equivalent Jobs (FTE)
- £32.25m Gross Value Add (GVA)

Direct and indirect including multiplier:

- 1,342 FTE
- £59.02m GVA

Including specific project activity which can occur from time to time:

- 2,326 FTE
- £160.97m GVA

About Forth Ports Limited

Forth Ports Limited owns and operates eight commercial ports in the UK – Tilbury on the Thames, Dundee on the Firth of Tay and six on the Firth of Forth – Leith, Grangemouth, Rosyth, Methil, Burntisland and Kirkcaldy.

Within and around the Firths of Forth and Tay, Forth Ports manages and operates an area of 280 square miles of navigable waters, including two specialised marine terminals for oil and gas export and provides other marine services, such as towage and conservancy.

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