

December 12, 2023



Signing of shipbuilding contract for nation's largest self-propelled cable-laying vessel



President Mr. Obayashi (left) and Mr. Torgeir Haugan, SVP, at the signing ceremony

Toyo Construction Co., Ltd. (President and Representative Director: Haruhisa Obayashi, Chiyoda City, Tokyo) is pleased to announce that it has signed a shipbuilding contract for a self-propelled cable-laying vessel with Vard Group AS* (CEO: Alberto Maestrini), a Norwegian company, on December 11th.

Projects of offshore wind power generation are progressing well mainly in the area of bottom-fixed type, and together with technology development of floating type and consideration of EEZ expansion, it is steadily advancing towards the realization of carbon neutrality by 2050 in line with the government target.

In anticipation of growth in the offshore wind power generation construction market in Japan, we announced the construction of a self-propelled cable-laying vessel on February 28, 2022, and after conducting basic design and detailed design, we decided to construct the vessel at the board meeting on December 8th.

The signing ceremony for the cable-laying vessel was held at the head office of Toyo Construction from 18:00 on December 11th. Mr. Haruhisa Obayashi, President and Representative Director of the Company, and Mr. Torgeir Haugan, SVP of Vard Group, attended the ceremony to sign the contract.

The cable-laying vessel to be built is designed to fit the requirements of environmental conditions and construction conditions in Japan, which allows construction at a high utilization rate in a vast marine area, from shallow areas to very deep areas where floating wind power generation or DC power transmission projects are conducted. Also, the vessel can be used not

only as a self-propelled cable-laying vessel, but also, with a high-performance crane and wide deck area, can be used for various purposes including bottom-fixed type foundation works, floating offshore wind power mooring works, etc.

Primary specification	Gross tonnage: approx. 19,000 t, Thrust power: approx. 13,000kw, DPS Class2 Ship's classification: Class NK
	Accommodation capacity: 90 persons (all private rooms, fully equipped with shower & restroom)
Dimensions of vessel	150 m long x 28 m wide x 12 m deep, max.draft: 7.0 m
Cable tank	Capacity: 9,000 t (including portable-type)
Main/Sub crane	Lifting capacity of 250 t / 100 t (with active heave compensation function)
Other equipment	Helideck, 4-point mooring device (for works in shallow sea area), 2xROV system, Storage battery system
Investment value	Approx. 30 bil. yen
Financing	Own funds and bank loan (※Green Loan scheduled)

※Please see below for the details.

<https://www.toyo-const.co.jp/wp/wp-content/uploads/2023/12/20231208-2.pdf>

On December 8, the Japanese and Norwegian governments signed the “Green Strategic Partnership”, by which both governments will cooperate in decarbonization technology, and therefore, we believe that this construction order of the cable-laying vessel to the Norwegian company, Vard Group, will contribute to the Partnership.

Moreover, we announced that we will establish the Offshore Wind Division as of April 1st, 2024.

In addition to the cable-laying vessel, Toyo Construction will, under the Offshore Wind Division, contribute to the nation's development in the offshore wind power generation business including bottom-fixed and floating type, while participating in the submarine cable-laying business by further strengthening our engineering capability.

Vard Group AS*: a member of Fincantieri Group, one of the world's largest shipbuilding groups; holding shipbuilding yards in Norway, Romania, Brazil and Vietnam and having a number of achievements in the area of design and construction of offshore vessels including cable-laying vessels.

End



Image of a cable-laying vessel

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