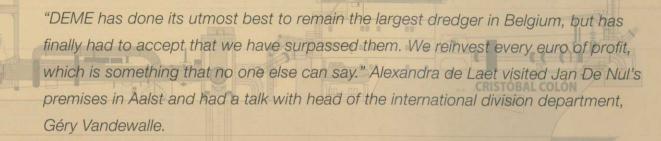
DREDGING

Mud & Diamonds

Jan De Nul Group Unlimited





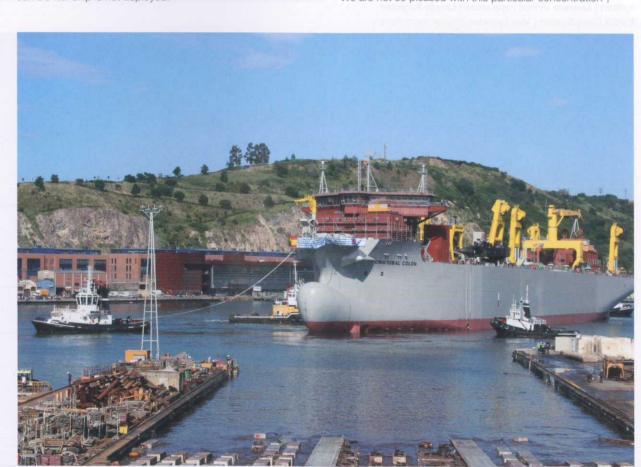
Géry Vandewalle

These words are spoken by Géry Vandewalle, Head of the International Division department at Jan De Nul.

The competition is actually good for both players, which are coincidentally situated only 50 kilometres from one another in Flanders. "We are larger than the Dutch companies, which is due to the fact that we are such rivals", states Vandewalle. The Jan de Nul Group means serious business. The company belongs to the worldwide top of dredging companies in a growing market, and there is not a single continent where a Jan De Nul ship is not deployed.

Turnkey Proposition

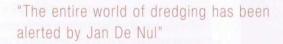
Half of Jan De Nul's backlog consists of energy projects and residential areas. Work is carried out in Singapore, Korea, Dubai, Abu Dhabi, Qatar, Argentina... "There is a lot of demand for harbours, but also for artificial islands for building houses, industry or an airport", explains Vandewalle. "The population growth, combined with the trend of wanting to live beside the water is causing an advance in dredging activities. "The projects in het Middle East generate half of the turnover. "We are not so pleased with this particular concentration",



adds Vandewalle. "As the fleet grows, we will also be increasingly present in areas such as South and Central America." The African market still has to develop somewhat, though Jan De Nul is also active in this area. "We dredge for diamonds in South Africa and in Namibia", continues Vandewalle. "By using special vessels, we find the diamond-yielding granules in riverbeds that extend all the way to the ocean. We work at a depth of 70 to 130 m."

Founder Jan De Nul started his career as an entrepreneur in civil building projects, such as road construction. "Since the Fifties, the focus has been especially on waterworks, but we

must hold on to the civil section as well. Civil architecture and



the dredging activities greatly complement one another. Abroad, projects are often ongoing in which dredging activities and the construction of a bulwark or the building of bank protection can be combined. We are also responsible for the design, engineering and for the development of marinas, islands or holiday places. We can thus offer the customer a turnkey proposition", Vandewalle explains.

Ambitious Expansion

'You ain't seen our limits yet', is the dredging giant's slogan. With 26 vessels under construction, not counting the smaller ones, the Belgian dredger is further elaborating its ambitious plans for expansion. The 26 new vessels, which will be completed between 2009 and 2011, represent an investment of EU 1.8 billion. "The sky is the limit", confirms Vandewalle. "The entire world of dredging has been alerted by Jan De Nul, because they do not know how to stop us. The explosive growth of the last three to four years will continue until 2011. After this, we will introduce a period of consolidation. This will be necessary to deploy all of the vessels that come from the







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Facts & Figures Cristóbal Colón

Principal Particulars	
Length o.a.	
Beam	
Draught loaded	
Speed	18.0 kn
Deadweight	78 000 t

Dredging capacity

Hopper Capacity 46,000 m³

Dredging Depth max. 155 m

Suction pipe diameter 2 x 1,300 mm

Installed power

Total Installed Power 41,500 kW
Propulsion Power 2 x 19,200 kW
Pump power (trailing) 2 x 6,500 kW
Pump power (discharging) 16,000 kW



Robby De Backer

Home Port Focus

Jan De Nul demonstrates that familial and small-scale are not the same things. The head office of the company is situated in Luxembourg. Besides the Belgian branch in Aalst, Jan De Nul also has important branches in Argentina, Singapore, Mauritius and Dubai. The group's shareholder, De Nul family, lives in Belgium. Aalst thus remains an important area, but the company is expanding world-wide by positioning vessels all over the place.

The dredger giant also remains active closer to home, with maintenance and dredging activities for deepening the River Schelde. Together with Envisan, Jan De Nul's environmental partner, Jan De Nul cooperates on the Amoras, which is the new installation for sludge processing and recycling in the harbour of Antwerp. The company is also involved with decontaminations. Jan De Nul has built the water treatment stations in Weert and Terneuzen in The Netherlands, and has carried out beach raising activities in Den Helder and in Texel. Jan De Nul is a candidate for the expansion of a wind turbine park in the North Sea, in collaboration with Electrabel.

wharf. We are continuously searching for highly qualified staff."

Jan De Nul's fleet is very diverse, and includes the most powerful cutter suction dredger, the trailing suction hopper dredger with the greatest capacity, a fall pipe vessel with record dimensions, very large ships that can dredge in very deep waters and smaller ones for shallow waters. The concept and the basic design of each ship are drawn up at the home base in Aalst.

The device at Jan De Nul is: What we do ourselves, we do



better. "We try to be as independent as possible, supervising everything as much as we can", explains Robby De Backer, Head of the Newbuild Ships department. "We certainly do not want to depend on one single supplier. The best way to avoid this is to develop and build vessels ourselves. This also has the advantage that we do not have to limit ourselves to what is commercially available." A dredging vessel is custom made, and not a ready-made item.

De Backer: "We develop the entire engineering package: the structural plans, the steel structure, the diagrams of the systems on board, the shape of the vessel that allows the ship to get up to speed..." Jan De Nul has a newbuild crew of about 40 people, as well as a team for the drawing table. "We design and draw the dredger installation ourselves, building parts of it at our home base. Because we do all of this ourselves, any ship wharf can build our riggings. This is due to the fact that we guarantee everything that is characteristic for a dredging vessel. The ship wharf then builds it all into the ship."

Jan De Nul Group

- established in 1938 by Jan De Nul, now in the hands of his sons Jan Pieter and Dirk De Nul;
- since 1951 expansion towards dredging:
- more than 4.500 staff and employees at this moment, up to 5.200 in 2010;
- fleet (in operation or under construction): 14 cutter suction dredgers, 26 trailing suction hopper dredgers, 20 selfpropelled splitbarges, 2 side stone dumping vessels, 1 fall pipe vessel, 5 backhoe dredgers, 2 floating cranes, 1 oil recovery vessel, 17 rock transport barges.

Showpiece

IHC is currently building a small cutter for Jan De Nul in The Netherlands. Two crane ships have been built at De Donge, and a third is being built in China, according to the design provided by De Donge. Jan De Nul cooperates or has cooperated with ship wharfs in China, Korea, Spain, Croatia and Germany. Most of the vessels that are currently being built are in China, though these are relatively small ships. The larger vessels are being constructed in Spain and Croatia.

"Jan De Nul reinvests every euro of profit"

Current showpieces, for instance, are the twin vessels of Cristóbal Colón and Leiv Eriksson, which are both trailing suction hopper dredgers with a record capacity of 46,000 m³. This makes these vessels 40% larger than the current record holding Vasco da Gama, which also comes from Jan De Nul, with a capacity of 33,000 m³. The Cristóbal Colón left the port last July, the Leiv Eriksson will follow next year. Both vessels can transport up to 78,000 t of sand at a speed of 18 knots.

De Backer proudly talks about the Simon Stevin, which is the new fall pipe vessel that has been ordered. "The vessel will be used to cover pipelines with stones in a very accurate manner for, for instance the recovery of oil at the bottom of the sea. The pipelines are in this way protected against anchors or currents." The Simon Stevin can dump up to a depth of 1,800 m. "The principle has been around for a while", explains De Backer. "The Simon Steven can, however, work at greater depths than our competitors' ships and can be deployed in very bad weather conditions, as the mechanism by which the pipe is lowered is cardanically mounted and thus remains stable at all times."

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Facts & Figures Simon Stevin

Principal Particulars	
Length o.a.	191.5 m
Length b.p.	175 m
Beam (mld)	40 m

Depth main deck 13.2 m
Draught (design) 7.5 m
Draught (scantling) 9.25 m
Speed (7.5 m mean mld draught) 15.5 km

Deadweight (7.5 m draught) 26,000 t
Deadweight (8.5 m draught) 32,500 t

Rock carrying capacity

Capacity (7.5 m draught) 24,000 t
Capacity (8.5 m draught) 30,500 t
Rock storage units capacity 19,500 m³

Manoeuvring & Propulsion

Main generator sets 5 x 4,500 kV
Auxiliary generator set 1 x 1,500 kV
Emergency generator set 1 x 350 kV
Propulsion 4 x 3,350 kW h ster
azimuth thruster

bow thrusters 2 x 2,000 kW retractable

Maximum Potential

De Backer emphasises that Jan De Nul always tries to build highly efficient vessels. "An efficient schip is the most environmentally friendly ship, as it uses less fuel and completes the work guicker. With so many ships under construction, our fleet is very young and therefore highly efficient and environmentally friendly." The vessels must also work to their maximum potential, underlines Vandewalle. "This means that maintenance, engineering, spare parts and reparations take place on board whenever possible." If there is a problem that cannot be solved on board, then the workshop in Aalst immediately jumps into action. The two men point out the fact that Jan De Nul takes responsibility for the environment and is ahead with regards to the applicable standards. For instance, the vessels have already been equipped with double-walled fuel tanks for many years. "We try to think ahead". Vandewalle finally concludes that Jan De Nul also stands for well-being, and not just for wealth. "We ensure high-quality accommodation on board", emphasises De Backer. "We use fine furniture and design and we use an interior designer to realise these aspects. We try to include a sauna and/or a fitness room in our larger vessels. We are now working on internet connections in each cabin. This may not be immediately evident on a ship, but we do try to offer these services whenever possible. We please the crew and the company by doing so. The crew looks after the accommodation. It is an extravagance just for them, and the people on board surely do appreciate this."

i. www.jandenul.com

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