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Oceanteam secures DONG Energy installation contract

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Oceanteam ASA has signed a contract with DONG Energy for cable installation services associated with the Gunfleet Sands Offshore Wind Farm in the UK, due for installation in 2008.

Phase 1 of the contract will be executed in the third quarter of 2008; the Phase 2 programme is still to be agreed.

The Gunfleet Sands offshore wind farm contract consists of cable installation and trenching services. Phase 1 consists of cable connections for 30 offshore wind turbines with the option for Phase 2, which consists of connecting 18 offshore wind turbines.

Phase 1 of the contract will be executed in 2008 with the cable lay barge *Oceanteam Installer* and trenching tool 'Vertical Injector.'

The estimated contract value is Euros 12 million.

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