PRESS RELEASE
Wolvertem I February 16th, 2023

Pioneering Partnership between Sarens and Tugdock Limited to Deliver Innovative Solutions for Floating Wind Industry

Tugdock Limited has announced a partnership with Sarens, the global leader and reference in crane rental services, heavy lifting and engineered transport. To support the further growth of Tugdock, Sarens has invested in the start-up company, which is based in Cornwall, UK. The partnership will enable the two companies to offer a novel solution to the fast-growing floating offshore wind industry.

Lucas Lowe-Houghton, Director of Business Development for Tugdock, explains: “The floating offshore wind sector is expected to continue to grow rapidly. However, very few of the world’s ports have sufficient water depth and assembly quay space to build the huge turbine floaters required and conventional dry docks are not wide enough as they were originally designed for ships. Tugdock’s patented marine buoyancy bag technology solves this issue. It allows floating dry docks to be delivered by road in modular form and assembled at the port to dimensions far wider than most of the world’s existing dry docks.” Lucas continues: “Our submersible floating dry docks can operate with as little as 5 metres draft, enabling more efficient wind turbine floater construction. The platform is then towed to deeper water for launching of the turbines. More than 8% of the total cost of a floating offshore wind farm is accounted for by assembly and installation. So, any innovation that allows this process to be carried out more efficiently and quickly will have a big impact on profitability for developers.”

Floating offshore wind turbines are located in areas where there is deeper water and higher winds than fixed wind turbine structures, enabling them to generate higher levels of power. This means they are expected to play a key role in the transition to net zero. Over 20 gigawatts of floating offshore wind power is expected to be commissioned globally by the end of 2035, requiring over 2,600 wind turbines.

Carl Sarens, Director of Technical Solutions, Projects & Engineering at Sarens, said: “Through this partnership with Tugdock, we are able to streamline the solution we offer to developers. By significantly reducing time and costs, our alliance will deliver a step change for wind turbine construction. In addition, Tugdock’s flexibility and reusability is useful to global developers as the units can be reused from one port or project to another regardless of changes in turbine size or foundation weight.”

Shane Carr, CEO of Tugdock, said: “Working in partnership with a large multinational such as Sarens will accelerate our development, enabling further innovation to keep us at the forefront of the floating offshore wind industry.” Simon Cheeseman of the Offshore Renewable Energy Catapult (the UK’s leading technology innovation and research centre for offshore renewable energy) said: “Tugdock have created a brilliant innovative solution to enhance port capacity and meet one of the most significant infrastructure challenges facing the fast-growing floating offshore wind industry. Their partnership with Sarens will accelerate use of this solution by floating offshore wind developers across the world.”

For further information please contact Lucas Lowe-Houghton (lucas@tugdock.com) or Carl Sarens (carl.sarens@sarens.com)

About Sarens
Sarens is the global leader and reference in crane rental services, heavy lifting, and engineered transport. With state of the art equipment and value engineering, Sarens offer their clients creative and intelligent solutions to today's heavy lifting and engineered transport challenges. Sarens' global presence, its large crane fleet, and its broad experience in the transportation, lifting and installation of wind turbines, makes it a valuable partner in the wind power sector, both on and off shore. Sarens is a multinational group with 100 offices on five continents and over 4,000 employees globally. For more information, visit www.sarens.com

About Tugdock
Tugdock Limited is based in Falmouth, Cornwall, UK. The company has patented and produced a novel floating solution to lift vessels and floating structures from the water for various uses, including floating offshore wind. Tugdock is a technology which enables heavy marine structures to be built or assembled and

loaded-out in ports with water depth or space restrictions. The Tugdock submersible platform is modular, road transportable, easy to erect, and reusable. The Tugdock product line comes in a range of deck sizes from 12m x 12m up to 120m x 120m with a total lift capacity up to 35,000 tonnes, and is able to lift vessels and other floating structures clear of the water at a fraction of the cost of standard dry docks. For more information, visit www.tugdock.com

About Floating Offshore Wind

Floating wind uses the same turbines as conventional 'seabed-fixed' offshore wind but they are deployed on top of floating structures that are secured to the seabed with mooring lines and anchors. Electricity is transmitted to shore via subsea cables. This technology opens up the possibility of deploying offshore wind projects in regions with deeper waters in established markets like the UK and France, and also in new regions like Japan and the west coast of the USA. A report by the Global Wind Energy Council states that: Interest in floating offshore wind is growing rapidly. A number of early pioneer markets in western Europe and South East Asia are leading the way, with policy in place or in finalization to support this rapid growth. This rapid growth in ambition points strongly to the emergence of floating offshore wind as a technology ready for deployment at scale. By 2026 we expect annual installations to surpass 1GW per year, a milestone that fixed offshore wind reached in 2010. From this point forward, floating offshore wind will be in its commercial phase. Installation rates will continue to increase and project size will grow, contributing to rapid cost reduction. Full commercialisation is expected to be achieved toward the end of this decade with the first multi-GW level large scale floating projects connected in both Europe and East Asia. These strong projections can be justified given the volume of known project activity and extent of leasing rounds underway in countries like France, Japan, South Korea and the UK.