

Press Release

Date 10 February 2016

Time 17.30

Financial Close Project ‘Construction 3rd Lock Chamber Princess Beatrix Lock and Widening Lek Canal’

Sas van Vreeswijk (SPC, project company) achieved the Financial Close of the PPS project ‘Construction 3rd lock chamber Princess Beatrix Lock and widening Lek Canal’. Sas van Vreeswijk consists of TDP NV (in partnership with two investment companies, TINC and DG Infra Yield), BESIX Group NV, RebelValley B.V., Heijmans Nederland B.V. and Jan De Nul NV. The financial close is a key milestone for this project with a net cash value of approximately € 133 million.

The shareholder capital is supplemented with loan capital from BNG Bank, DekaBank and KBC Bank. BNG Bank also serves as the agent of the financiers. On 15 January 2016, the DBFM contract was signed by Rijkswaterstaat (the Directorate-General of Public Works and Water Management) and Sas van Vreeswijk.

Works Completed by 2019

Rijkswaterstaat wants to improve passage through the Lek Canal near Nieuwegein and reduce waiting times at the Beatrix Lock for inland waterway vessels. The project includes the construction of a third lock chamber, the renovation of the existing two lock chambers, the widening of the Lek Canal and the construction of lock approaches and berths in the canal. The Lek Canal, which incorporates the Princess Beatrix Lock, connects the Amsterdam Rhine Canal to the Lek River, and is an important waterway between the ports of Rotterdam and Amsterdam. The construction works are expected to be completed by 2019, which is when the 27-year maintenance period will become effective.

Sas van Vreeswijk

The project company selected the name Sas van Vreeswijk to highlight the historical connection between locks, skippers and local residents. After all, the village of Vreeswijk arose by virtue of the locks. This is where River Vaartse Rijn joins the Lek River. In the old days, it connected the city of Utrecht to the Lek River. In the late 19th century, the Queen’s Locks were constructed, followed by the Beatrix Lock in 1938. This historically intertwined the village of Vreeswijk with shipping and the locks. Sas is a playful reference to the Belgian share in the consortium: ‘sas’ is a Flemish term referring to locks or lock chambers.

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Please find more information about the project 'Construction 3rd lock chamber Princess Beatrix Lock and widening Lek Canal' on: www.rws.nl/3ekolkbeatrixsluis or www.prinsesbeatrixsluis.nl.