



FOR IMMEDIATE RELEASE

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**NOVAPORTE, BLUE WATER SHIPPING ANNOUNCE AGREEMENT TO DEVELOP
THE FIRST OFFSHORE WIND MARSHALLING PORT IN CANADA**

SYDNEY, NOVA SCOTIA, CANADA - Novaporte, a transportation, logistics and green energy development in Cape Breton, Nova Scotia, announced today a concession agreement with Blue Water Shipping, a global provider of all logistics services in modern supply chain management. Both parties will work together, along with equity partner Membertou First Nation, to develop a major marshalling hub in Sydney, Nova Scotia for offshore wind energy servicing the Northeast Atlantic U.S. and Eastern Canada. This agreement between Blue Water Shipping and Novaporte establishes them as the exclusive marshalling port operator at Novaporte, with signatories committed to jointly carrying out offshore wind development and operational planning of offshore wind port design including marshalling, pre-assembly, logistics and safety.

“We wanted to partner with Blue Water Shipping because they are one of the largest port operators in the offshore wind energy space,” said Novaporte CEO, Albert Barbusci. “We aspire to be like the Danish city of Esbjerg, where offshore wind started, and is a true leader in this space globally. If you are going to partner and learn, you should do it with the best! We look forward to working closely with Blue Water Shipping in the months and years to come on building out their proven model here on the East Coast, which will bring significant employment and economic development to the region.”

Blue Water Shipping is a global leader in logistics, with significant expertise in stevedoring and port operations in offshore wind developments. Blue Water, founded and headquartered in Denmark, the pioneer of offshore wind with more than 25 years of experience, has more than 70 offices worldwide. Its significant onshore and offshore wind projects include the wind farm Fosen Vind, which, as of 2021, was the largest onshore wind turbine project in Europe, with a total of 278 wind turbines.

“At Blue Water Shipping, we believe in strong and long-lasting relationships, and that’s exactly what we’re announcing today with Novaporte”, says Thomas Bek, COO Energy, Ports & Projects, Blue Water Shipping. “Together, we’re launching the first major offshore wind port development in Canada, and we’re happy to do it with a local and highly dedicated team. Novaporte and Blue Water Shipping will offer strong and flexible solutions, together, to meet the increasing demands of the industry in the Northeast Atlantic U.S. market and we will be ready to support Nova Scotia’s offshore wind sector in the years ahead.”

When completed, the Novaporte multi-use port facility plans to accommodate offshore wind marshalling, containers, bulk, Roll-on/roll-off cargo, logistics, hydrogen, and marine services. As

the offshore wind sector grows globally, there is a significant demand for sufficient marshalling facilities to support offshore developments on the northeast coast of the U.S. in the near term. Additionally, the Province of Nova Scotia has recently announced an ambitious offshore wind and hydrogen strategy, with the initial target to build and produce 5 gigawatts of offshore energy by 2030.

Case studies have shown that the first critical building block for successful offshore wind projects is having access to adequate marshalling land and infrastructure. Novaporte is well-positioned to accommodate such facilities— providing a 16.5-metre harbour depth, no air obstructions, significant laydown area, flat geography, and strategic location required. In addition to marshalling, the site is suitable to accommodate offshore operations and maintenance facilities quayside, as well as manufacturing and assembly facilities less than one kilometer away from the waterside terminal.

“As one of Canada’s most economically active First Nation communities, Membertou is a proud equity partner in the Novaporte project and believes in the project’s ability to bring long-term economic prosperity to Cape Breton,” says Terry Paul, Chief and CEO of Membertou First Nation. “The Mi’kmaq have been part of the Novaporte project since day one and are committed to working to realize the opportunities that exist for the development of a multi-use port facility. This project is a true example of economic reconciliation, and together we continue to work to make it a reality.”

“Today’s announcement is the latest step in the multi-phased development of the port,” said Barbusci. “We will now work towards completing all the pre-development requirements, with the goal of putting shovels in the ground this year. Novaporte intends to continue our dialogue with the community as the project develops, with the target completion date of phase 1 for 2026.”

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