

Foundation Ex 2022

Bristol, 10th May 2022

A Fabricator's Perspective on Innovation in Offshore Wind

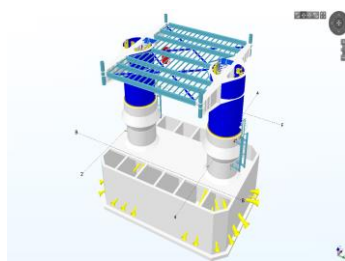
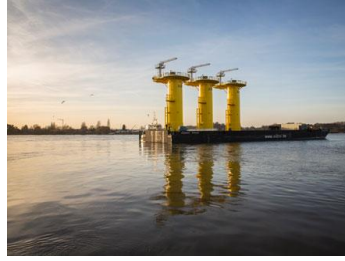
Smulders NV

Eric Finé

Business Development Manager



Smulders in Offshore Wind



Smulders | key figures 2021



Innovation: By Doing

- ✓ Offshore Wind: >20 years innovation
- ✓ WTG's: 0,5 to 17MW
- ✓ OWF: 20 to 1200MW
- ✓ OWF HornsRev 1 versus OWF Dudgeon
- ✓ >35 projects: all different
- ✓ Offshore Wind: creeping innovation



Demand driven Innovation: how could it go wrong?

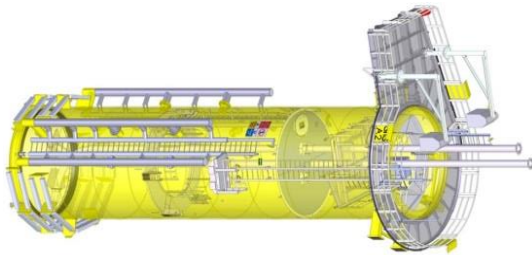
- ✓ 2010: >40 OEM's – WTG Suppliers
- ✓ 2022: only 3 OEM's left

- ✓ 2012: Smulders builds a new fabrication hall for jackets
- ✓ 2013: The hall is already too small; the market collapses
- ✓ 2014: Eiffage needs to re-capitalize Smulders



Innovation can totally reshape your organisation

- Fabricator versus EPC-contractor
- E-cage versus nacelle
- High threshold limits newcomers to enter the market



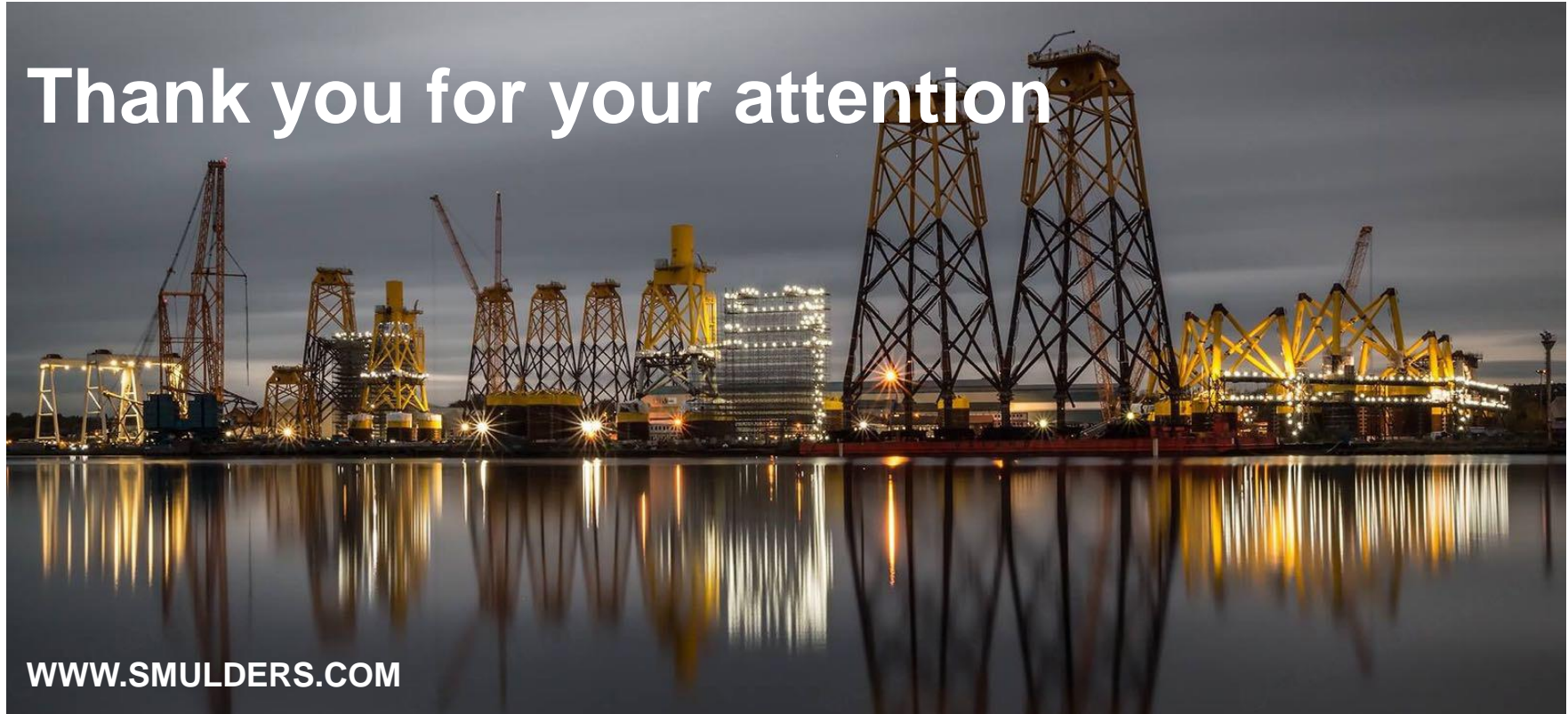
Innovation: the Human Factor

Some considerations:

- ✓ Doers' v/s Thinkers: well being of all your colleagues is important
- ✓ Stable organization v/s necessary change
- ✓ HR condition/War on Talent v/s volatility on the market
- ✓ Image v/s Results
- ✓ To attract new colleagues v/s secure know how and experience



Thank you for your attention



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