



FOR IMMEDIATE RELEASE

Bleutec Industries Announces Equity Commitment from EnCap Investments

Company will target the offshore U.S. wind market

HOUSTON, Texas – November 30, 2022 – [Bleutec Industries LLC](#) (“Bleutec”), builder, owner, and operator of Jones Act-compliant offshore wind turbine installation vessels, today announced that it has secured a significant capital commitment from [EnCap Investments L.P.](#) (“EnCap”), a leading provider of equity capital to the independent sector of the U.S. energy industry. Bleutec management will invest alongside EnCap in the company.

Headquartered in Houston, Bleutec is focused on its innovative Binary Marine Installation Solution (“BMIS”), which enables a cost-effective alternative to the more expensive heavy-lift jack-up Wind Turbine Installation Vessels (“WTIV”) currently being employed by the offshore wind sector for foundation and turbine installation. The BMIS will be built around a Piling Installation Vessel (“PIV”), a Wind Turbine Installation Vessel Light (“WTIVL”), and Service Operation Vessels (“SOV”). The PIV will feature a gantry crane, capable of lifting up to 4,500 metric tons, a hydraulic hammer, and deck space for the piles. The WTIVL will install wind turbines of up to ~22 megawatts on the foundations and the SOVs will provide the necessary accommodation and crew support services.

“We’re excited to partner with Bleutec and help accelerate the management team’s vision to innovate in the deployment of renewables to the U.S. offshore wind sector,” said EnCap Energy Transition Managing Partner Tim Rebhorn. “The Bleutec team is a natural fit with the [EnCap Energy Transition](#) portfolio and we look forward to their continued growth and success.”

“Partnering with EnCap, a strategic capital provider with a strong track record facilitating portfolio company growth, provides the necessary support for Bleutec to quickly develop our Jones Act vessels in order to build our competitive advantage in this nascent market,” said Bleutec Chief Executive Officer and Founder Robin Bodtmann.

The Bleutec team is led by Robin Bodtmann and Bo Jardine, both of whom have extensive engineering, construction, and project management experience in the U.S. offshore industry. Bodtmann founded Bleutec in 2019 and serves as the Chief Executive Officer and President. Prior to Bleutec, Bodtmann was the Vice President of Strategy and Development at Wood Group where she oversaw engineering, procurement, and construction, and operations and maintenance for the Americas. Jardine serves as the Chief Innovation Officer and has 20 years of experience in various offshore marine applications, most recently serving as a Supply Chain Manager at Shell where he led the global commercial strategy for

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offshore marine logistics. In that role he oversaw offshore vessel design and construction, logistics activities, port facility development, and marine technologies.

PPHB LP served as financial advisor and Jones Walker as legal advisor to Bleutec. Sidley Austin served as legal advisor to EnCap.

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About Bleutec Industries

Bleutec’s mission is to bring together industry leaders and mentors to garner the collective capability and expertise to deliver innovative, comprehensive transportation and installation project services for offshore wind developments. For more information, please visit www.bleutecindustries.com.

About EnCap Investments L.P.

Since 1988, EnCap Investments has been a leading provider of growth capital to the independent sector of the U.S. energy industry. The firm has raised 23 institutional investment funds totaling approximately \$39 billion and currently manages capital on behalf of more than 350 U.S. and international investors. Founded in 2019, the EnCap Energy Transition platform is led by four Managing Partners, each with 30-35 years of experience in the development and operations of renewables and power generation. For more information, please visit www.encapinvestments.com.

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