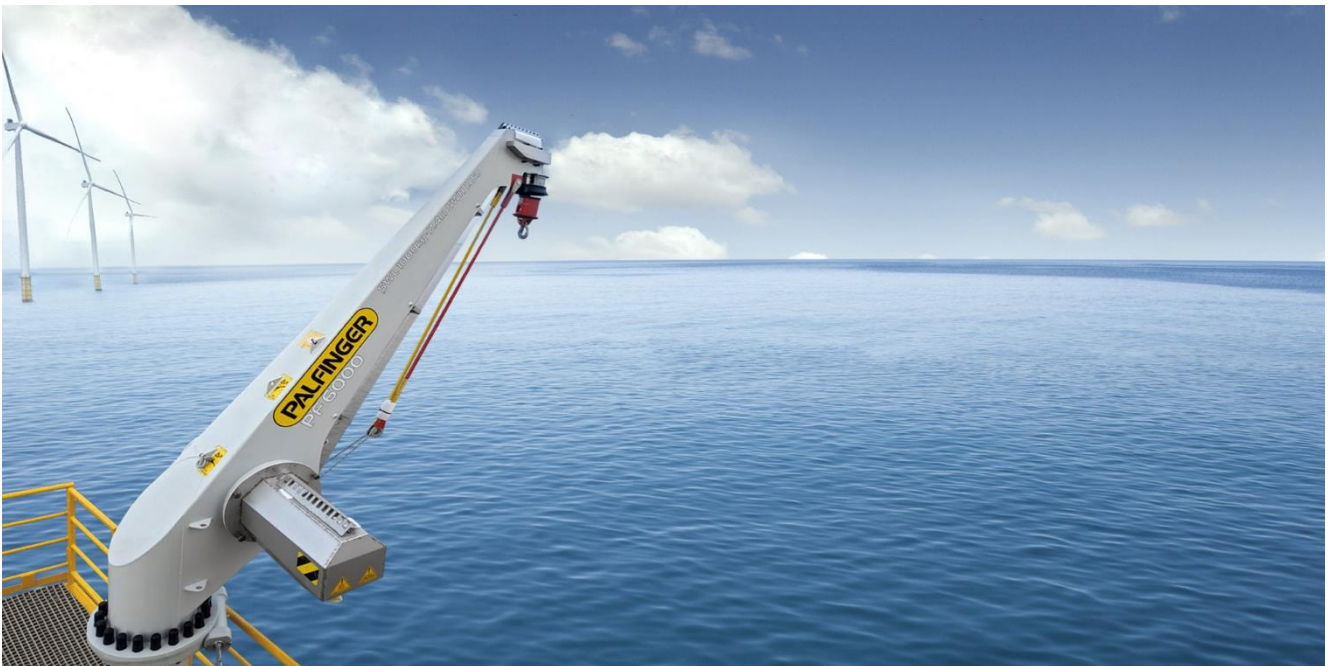


PRESS RELEASE

Bergheim, Austria on July 5, 2022

PALFINGER: Strong entry into the Vietnamese wind market

In Vietnam, PALFINGER MARINE serves the first two intertidal wind farms with 26 of its well-proven fixed boom cranes. With the commercial operations of the Hiep Thanh wind farm having recently started, PALFINGER successfully set foot on the Vietnamese wind market.



In Vietnam PALFINGER serves 26 of its well-proven fixed boom cranes. © PALFINGER

With more than 3,000 kilometers of coastline and its high wind power potential, Vietnam is a fast-emerging hot spot for the global wind industry. Thanks to its expertise and high-quality standards, PALFINGER was selected to serve the new Vietnamese intertidal wind farms Hiep Thanh and Binh Dai with 26 fixed boom cranes, one for each wind turbine. While Hiep Thanh, which is close to Tra Vinh province, has recently begun operations, the Binh Dai wind farm near Ben Tre province is expected to be commissioned in due time.

Tailored cranes for a special area

Hiep Thanh wind park features 19 wind turbines that are set to produce 295 GWh/year of renewable energy. This amount of energy will be providing up to 180,000 Vietnamese households with clean energy. Compared to offshore wind farms, intertidal wind farms like Hiep Thanh and Binh Dai use turbines from the land area to produce renewable energy. Due to the low wave height requirements in the nearshore area, the requirements of the cranes provided by PALFINGER differ as well. For this reason, the fixed boom cranes were tailored to the respective conditions around the wind farms. One deviating characteristic, for example, involves the cranes' size, which is smaller compared to offshore wind cranes. The PALFINGER fixed boom cranes will support in cargo and spare parts loading from crew transfer vessels (CTV) to the transition piece.

Emerging Sector in a New Market

Specifically for this project, the PALFINGER MARINE headquarters in Salzburg, Austria, has in fact been working very closely together with its Singapore location, to serve both new Vietnamese wind parks with lifting solutions tailored to their needs. Gunther Fleck, Vice President Sales & Service Region Marine at PALFINGER, says: "We are passionate to step foot on an emerging sector in a new market with our reliable PALFINGER lifting solutions. With our technical expertise in safe and fast material handling at offshore wind platforms, we provide the best services for the new intertidal wind parks in Vietnam as well as best in class services for our partners in the region."

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ABOUT PALFINGER AG

The international mechanical engineering firm of PALFINGER is the world's leading producer of innovative crane and lifting solutions. With around 12,000 employees, 31 manufacturing sites and a worldwide network of dealerships and service centers at over 5,000 locations, PALFINGER takes on its customers' challenges and creates added value. PALFINGER is consistently continuing on its course as a provider of innovative, complete solutions that deliver increased efficiency and better operability, while leveraging the potential of digitization along the entire production and value chain.

PALFINGER AG has been listed on the Vienna stock exchange since 1999, and in 2021 achieved record revenue of EUR 1.84 billion. In 2022, PALFINGER celebrates its 90th anniversary under the tagline "Celebrating the future since 1932".

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Texts and accompanying images are available in the "News" section of www.palfinger.ag, www.palfinger.com.