

**Reporting of transactions made by persons discharging managerial responsibilities and persons closely associated with them in Cadeler A/S' shares**

1	Details of the Reporting Person and their Closely Associated Persons						
a)	Name	Scorpio Holdings Limited					
2	Reason for the notification						
a)	Position/status	Closely associated person to Emanuele Lauro, Vice-Chairman of the Board of Directors					
b)	Initial notification /Amendment	Initial notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Cadeler A/S					
b)	LEI	9845008439EUED140282					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument and identification code	American Depositary Receipts (ADRs) each representing four (4) Cadeler shares ISIN US12738K1097  Shares ISIN DK0061412772					
b)	Nature of the transaction	Withdrawal of ADRs from the ADR program against delivery of the underlying shares					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>N/A</td><td>7,061,079 ADRs exchanged for 28,244,316 shares</td></tr></table>	Price(s)	Volume(s)	N/A	7,061,079 ADRs exchanged for 28,244,316 shares	
Price(s)	Volume(s)						
N/A	7,061,079 ADRs exchanged for 28,244,316 shares						
d)	Aggregated information - Aggregated volume - Price	Average price per share: N/A Total number of shares: 7,061,079 ADRs exchanged for 28,244,316 shares Total price: N/A					
e)	Date of the transaction	21 February 2025					
f)	Place of the transaction	Outside trading venue					