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Positive developments for Fugro in the first months of 2007

Revenue and profit growth continues during the first months of 2007.

The high demand for services from the oil and gas sector is continuing and is related to both the exploration phase and bringing fields into production.
The demand for surveys for the mining industry is also high.
Involvement in many large infrastructure-related projects results in high capacity utilisation, especially in the United States and the Middle East.

During the first months of this year, Fugro's policy of strengthening its activities through acquisitions has resulted in the acquisition of a number of companies with a combined annual revenue of around EUR 65 million. The total acquisition costs amount to around EUR 58 million.

The lower average exchange rate of the US dollar over the first months 2007 (EUR 0.76) compared to the first months of 2006 (EUR 0.83) has an adverse effect on revenue of about 5%.

In keeping with the situation at the start of the year, the backlog for the rest of the year is substantially higher compared to last year.

The delivery of the Geo Barents seismic vessel has been delayed and she will now commence operations mid May.

All three divisions are expected to achieve an increase in revenue and profit during the first half of 2007. Most of this revenue growth is organic.

Barring unforeseen circumstances and a further weakening of the US dollar, it is expected that for the first six months of 2007 the revenue of the company will increase by approximately 20% to around EUR 800 million (first half of 2006: EUR 652 million) and that profit will increase by more than 30% to over EUR 70 million (first half of 2006: EUR 54.1 million). As a result, in the first half of 2007 the net profit margin will improve to around 9% (first half of 2006: 8.3%).

On Friday 10 August Fugro will present the results for the first six months of 2007 as well as an up-dated outlook regarding the expected profit for the whole of the 2007 financial year.

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Fugro collects, processes and interprets data related to the earth's surface and soil composition and provides advice based on the results. As an extension to these activities, Fugro provides services such as precise positioning, construction materials testing, reservoir engineering and data management. Fugro's operations have been organized into three divisions: Geotechnical, Survey and Geoscience.
Fugro is listed on Euronext N.V. in Amsterdam and is included in the Amsterdam Midkap Index. Fugro has over 275 offices, approximately 10,000 staff and a permanent presence in over 50 countries.