PRESS RELEASE

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Fugro upgrades profit outlook

Fugro expects to achieve a turnover for 2007 of around € 1.8 billion (2006: revenue € 1.43 billion) which is in line with earlier announcements. This is in spite of the weaker US dollar exchange rate and the delayed start of the operations of two out of the three seismic vessels that were taken into service in the second half of the year.

Setting aside unforeseen circumstances, the outlook for the full year is a net profit of at least € 210 million (2006: profit € 141 million). Compared to last year this means a net profit increase of about 50%.

The above expectations lead to an increase of the net profit margin to more than 11% (2006: 9.8%).

The increase in revenue of about 25% is largely being achieved through organic growth (about 20%) and, in addition, an increase of around 8% through acquisitions. These are partly offset by a negative effect of about 3% caused by rate of exchange fluctuations (in particular the lower US dollar exchange rate).

The demand for Fugro's services remains high in all three market sectors, which are oil and gas (75% of revenues), infrastructure (20%) and mining (5%).

All three divisions are contributing to the increase in turnover and profit, with the strongest growth being in offshore activities.

Offshore activities for the oil and gas industry are benefitting from a continuing strong demand for our services related to exploration for new resources, as well as the development of new fields. The expanded capacity in ROVs and vessels created during the course of the year is being fully utilised.

In particular the marine seismic fleet, including the additional three large seismic vessels, is in full operation. This year's multi client sales in the Gulf of Mexico are lagging behind earlier expectations. However countering this, there are good sales of similar data in Indonesia and the North Sea.

The infrastructure related services are showing strong growth in, amongst others, the Middle East and the United States. In the latter this is through long-term contracts, such as the inspection of levees in Louisiana and California.
Also, Geospatial activities and services for the mining industry are exhibiting a positive development.

The order backlog continues to be strong, indicating good prospects for continuing growth in 2008.
Next to autonomous growth, it is expected that activities will also be extended through acquisitions. It is anticipated that some acquisitions will be completed within the foreseeable future.

Fugro will publish the annual figures over the year 2007 on 7 March 2008.

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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 11,000 staff and a permanent presence in over 50 countries.