PRESS RELEASE

Leidschendam, The Netherlands, 28 January 2013

FUGRO: CLOSING OF THE SALE OF THE MAJORITY OF THE GEOSCIENCE ACTIVITIES

The main agreements needed to close the transaction with CGGVeritas (CGGV) with respect to the sale of the majority of the Geoscience activities of Fugro have been signed. The effective date of the closing will be 31 January 2013, with the exception of the Airborne activities and certain minor assets. These activities and assets will be contributed later, once all equipment licence transfer and administrative authorisations have been received.

Also the agreements with respect to the Seabed joint venture, named Seabed Geosolutions, were signed. Closing is expected on or before 15 February 2013 upon finalisation of certain administrative authorisations.

The sales price is unchanged at EUR 1.2 billion, with an adjustment for working capital at closing. Fugro will, as earlier indicated, contribute EUR 225 million in cash to CGGV with respect to the Seabed joint venture, in which Fugro has a 60% stake.

Because of the desire for rapid closing, parties have agreed that a part of the consideration at closing (EUR 125 million) will be in the form of a vendor loan. With the closing of Airborne, the vendor loan will be increased to EUR 225 million. The vendor loan is supported by a collateral arrangement and will, at a minimum, be reduced to 50% (EUR 112.5 million) by 2013 year end.

With the closure of the transaction, Fugro will fully concentrate on its Geotechnical, Subsea, Survey and Seabed joint venture activities. Future development of the business will be supported by a strategic calibration, which will take place in the next six months. In the meantime growth opportunities will be evaluated and acted upon as usual.

For further information:
Fugro N.V.
Paul van Riel
Chairman Board of Management
Chief Executive Officer
Telephone +31 70 311 11 12