

Leidschendam, the Netherlands, 20 August 2014

Fugro announces indirect interest in Australian oil discovery through its multi-client activities

In a news release dated 18 August 2014, Apache Corporation (NYSE, Nasdaq: APA) announced an oil discovery at the Phoenix South-1 exploration well in Australia (refer to www.apachecorp.com). Finder Exploration Pty Ltd is a 20% equity interest holder in the WA-435-P exploration permit. Fugro, through an alliance with Finder, has an indirect interest in the discovery announced by Apache via a 50% profit sharing agreement with Finder.

As part of this alliance Fugro provide Perth based Finder with support for selected Finder exploration activities as part of building up Fugro's Australian multi-client library activities. In return, Fugro receives a profit share in the projects in which it participates with Finder.

Evaluation of the Phoenix South-1 discovery will require further drilling and therefore take some time. As more information comes to light, Fugro will assess its position. It should be noted that Fugro, through its profit sharing agreement with Finder, has exposure to the same exploration area as announced by Apache.

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Fugro creates value by acquiring and interpreting Earth and engineering data and providing associated consulting services to support clients with their design and construction of infrastructure and buildings. Fugro also supports clients with the installation, repair and maintenance of their subsea infrastructure.

Fugro works around the globe, predominantly in energy and infrastructure markets offshore and onshore employing approximately 13,500 employees in over sixty countries. In 2013 Fugro's revenue amounted to € 2.4 billion; Fugro is listed on Euronext Amsterdam and is included in the AEX-index.

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