
Press Release

Leidschendam, The Netherlands, 30 October 2019

Fugro to monetise part of its interest in Global Marine

Fugro has taken notice of today's press release from HC2 Holdings, Inc., (HC2) in which it announces the sale by Global Marine Group (GMG) of its stake in Huawei Marine Networks (HMN). Through its ownership of 23.6% in GMG, Fugro will be able to monetise part of its non-core interest in GMG.

GMG has agreed to a sale of its 49% stake in HMN to Hengtong Optic-Electric Co Ltd, in a transaction that values HMN at \$285 million, and Fugro's stake in HMN at approximately \$33 million. Initially, GMG will sell 30% of HMN (which represents a value of approximately \$20 million for Fugro) and retain a 19% interest under a two-year put option agreement.

Completion of the sale is expected in the first quarter of 2020, subject to customary closing conditions, with proceeds delivered to GMG at that time. Fugro's share of the net proceeds from the sale will be utilised to reduce its outstanding debt position.

Mark Heine, CEO: *'I am very pleased with the outcome of this transaction, which is a step towards monetising our non-core assets, in line with our Path to Profitable Growth strategy. We will continue to work towards a full divestment of our remaining position in GMG. In this process, we are fully aligned with HC2.'*

Regulated Information

This press release contains information that qualifies, or may qualify as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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About Fugro

Fugro is the world's leading Geo-data specialist, collecting and analysing comprehensive information about the Earth and the structures built upon it. Adopting an integrated approach that incorporates acquisition and



analysis of Geo-data and related advice, Fugro provides solutions. With expertise in site characterisation and asset integrity, clients are supported in the safe, sustainable and efficient design, construction and operation of their assets throughout the full lifecycle.

Employing approximately 10,000 talented people in 65 countries, Fugro serves clients around the globe, predominantly in the energy and infrastructure industries, both offshore and onshore. In 2018, revenue amounted to EUR 1.7 billion. The company is listed on Euronext Amsterdam.

About HC2 and GMG

HC2 Holdings, Inc. is a publicly traded diversified holding company. For further information, see www.hc2.com.

GMG is a leading provider of offshore engineering services to the telecommunications, oil & gas, and renewables industries. For further information, see www.globalmarine.co.uk.