

---

## Press Release

***THIS PRESS RELEASE IS NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, WHETHER DIRECTLY OR INDIRECTLY AND WHETHER IN WHOLE OR IN PART, INTO OR IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL.***

Leidschendam, 19 February 2020

### Fugro announces a refinancing of its capital structure

**Fugro anticipates refinancing its current EUR 575 million Revolving Credit Facility and repurchasing any and all of its EUR 190 million Convertible Bonds due 2021 with a new EUR 200 million Revolving Credit Facility and the issuance of EUR 500-550 million 5-year Senior Secured Notes, and may issue new shares using its existing shareholder authorisation (up to 10% of currently issued shares).**

Fugro has had sounding discussions with a select number of investors and, subject to market conditions, expects to announce further details about the Senior Secured Notes transaction imminently.

Fugro will enter into a new 4.5 year EUR 200 million Revolving Credit Facility, subject to the successful issuance of the Senior Secured Notes. The rate of interest will be EURIBOR plus a margin based on the ratio of consolidated net debt to EBITDA. The new syndicated Revolving Credit Facility, which will replace the current EUR 575 million Revolving Credit Facility, is arranged by ING, Rabobank, Credit Suisse, BNP Paribas, HSBC and Bank of China.

BNP Paribas has been retained as sole dealer manager in relation to the buy-back of any and all of the Convertible Bonds due 2021. Further details about the buy-back of any and all of the Convertible Bonds due 2021 will be announced imminently.

ING and Rabobank (in cooperation with Kepler Cheuvreux) will coordinate any potential issuance of new shares.

Fugro does not require additional shareholder authorisation for the envisaged refinancing plan.



## For more information

### Media

Martine Langerak  
[m.langerak@fugro.com](mailto:m.langerak@fugro.com)  
+31 70 31 11147  
+31 6 5313 1604

### Investors

Catrien van Buttingha Wichers  
[c.vanbuttingha@fugro.com](mailto:c.vanbuttingha@fugro.com)  
+31 70 31 15335  
+31 6 1095 4159

## 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 2019, revenue amounted to EUR 1.6 billion. The company is listed on Euronext Amsterdam.

## 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.

## Cautionary Statement

This press release is not for publication or distribution, directly or indirectly, in or into the United States of America (the "United States"). This press release is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This press release is for information purposes only and is not intended to constitute, and should not be construed as, a prospectus or any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Senior Secured Notes are being offered only to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act") and outside the United States in "offshore transactions" to non-U.S. persons in accordance with Regulation S under the Securities Act. The Senior Secured Notes have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute and shall not, in any circumstances, constitute an invitation to the public in connection with any offer or constitute any offer to the public, each within the meaning of Regulation (EU) 2017/1129 (as amended or superseded, the "Prospectus Regulation"). The offer and

sale of the Senior Secured Notes will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of securities. This press release is only being distributed to, and is directed only at, persons who are (A) outside the United Kingdom, or (B) "qualified investors" (as defined in the Prospectus Regulation), who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (ii) are high net worth entities falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). In the UK, any investment activity and the Senior Secured Notes to which this press release relates are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Senior Secured Notes will be engaged in only with, relevant persons. This press release and its contents must not be acted on or relied on by persons who are not relevant persons. In any EEA Member State this press release is not addressed to and is not directed at any retail investor in the European Economic Area ("EEA") or the United Kingdom, as the Senior Secured Notes may not be offered, sold or otherwise made available to retail investors in the EEA or the United Kingdom. For these purposes, the expression "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended) has been prepared.

This press release is for information purposes only and does not constitute an invitation or inducement to engage in investment activity in the United Kingdom or any EEA Member State. Recipients of this communication must not rely on its contents for the purposes of taking any investment decision.

The distribution of this press release into certain jurisdictions may be restricted by law. Persons into whose possession this press release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

### **Forward-Looking Statements**

This press release may include "forward-looking statements" within the meaning of the securities laws of certain applicable jurisdictions. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "could," "estimates," "anticipates," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek," "should" or "would" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Any forward-looking statements used herein are based on a number of assumptions and estimates and are subject to known and unknown risks, uncertainties and other factors that may or may not occur in the future. As such, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, including our financial condition and liquidity



and the development of the industry in which we operate, may differ materially from those expressed or implied by our forward-looking statements.