

Press Release

Leidschendam, The Netherlands, 28 June 2021

Fugro completes divestment of Seabed Geosolutions

Today, Fugro has completed the previously announced divestment of certain assets and the related business of its non-core subsidiary Seabed Geosolutions to PXGEO Seismic Services Limited (PXGEO), for USD 16 million (approximately EUR 14 million) in cash.

PXGEO has acquired Seabed's ocean bottom node (OBN) inventory, handling equipment, related technology and order backlog. The cash proceeds are in line with the book value of the divested business and will cover restructuring costs and other cash liabilities related to wind down of the remaining parts of Seabed Geosolutions' organisation. As previously reported, the negative EBIT impact, related to the restructuring and associated costs, is estimated at around 10 million.

For more information

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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 life cycle.

Employing approximately 9000 talented people in 61 countries, Fugro serves clients around the globe, predominantly in the energy and infrastructure industries, both offshore and onshore. In 2020, revenue amounted to EUR 1.4 billion. Fugro 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.