
Press release

Leidschendam, Netherlands, 21 December 2023

Fugro adds two geotechnical vessels to its fleet

Fugro has reached an agreement to acquire two platform supply vessels, Sea Goldcrest and Sea Gull, which will be used as geotechnical assets. The offshore wind market continues to grow rapidly, further supported by the recent decision of the UN Climate Summit COP28 to triple the world's renewable energy capacity by 2030, a large portion of which is expected to come from offshore wind. The acquisition is in line with Fugro's strategy to capture this market growth opportunity.

For Fugro's market leading position, vessels are key strategic assets. As communicated during the Capital Markets Day in November, part of Fugro's strategy is to secure long term vessel capacity, especially for the global offshore wind market, which has a particularly large need for mapping of soil composition and its associated properties via the extraction and testing of soil samples. For the foreseeable future, these activities cannot be executed with smaller and/or uncrewed platforms.

The addition of these 2 recent vessels (built in 2019 and 2020 respectively) to its owned fleet will further strengthen Fugro's ability to address the market demands and shortage in geotechnical capable vessels. With the purchase of these strategic assets Fugro will operate a balanced fleet of owned and chartered vessels, maintaining flexibility towards the future.

Upon delivery of Sea Goldcrest in the course of 2024, Fugro will start the conversion to a geotechnical vessel, which is expected to be operational early 2025. Sea Gull, which is already under charter with Fugro and fully operational, will be delivered late 2024 or early 2025.

The purchase of these vessels also supports Fugro's net zero 2035 roadmap as both vessels are fuel efficient and suitable for the conversion to low-carbon fuels. In addition, Fugro continues to invest in remote and digital solutions, amongst others by further growing its fleet of uncrewed surface vessels.

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 10000 talented people in 57 countries, Fugro serves clients around the globe, predominantly in the energy and infrastructure industries, both offshore and onshore. In 2022, revenue amounted to EUR 1.8 billion. Fugro is listed on Euronext Amsterdam.