
Press release

Leidschendam, 18 November 2024

Fugro announces launch of EUR 50 million buyback programme

Fugro announces today that it will implement an open market share buyback programme for an amount of EUR 50 million. The programme will result in a reduction of the company's share capital by cancelling all shares acquired through the repurchase programme, also offsetting dilution from the recently matured convertible bonds.

The programme is enabled by Fugro's sound cash generating capability and demonstrates the company's strict capital allocation strategy: preserving Fugro's financial flexibility to invest for sustainable growth, while maintaining a strong balance sheet and a dividend pay-out ratio of 25-45%.

The programme will start today and is expected to be completed mid-January or sooner if the total amount of the programme is reached earlier. Fugro will provide weekly updates on the progress of the programme, in line with applicable regulations, on its website.

It will be executed under the terms of an engagement letter with a third party in compliance with the safe harbor provisions for share repurchases. Accordingly, transactions may be carried out during closed periods. The programme will also be executed in compliance with applicable rules and regulations, including the Market Abuse Regulation 596/2014 and the Commission Delegated Regulation (EU) 2016/1052. It is carried out under the authority granted by the annual general meeting of shareholders on 25 April 2024, which is valid up to and including 25 October 2025.

In addition, Fugro is exploring refinancing its current EUR 400 million term loan and revolving facilities agreement with an international syndicate of banks, at improved terms and extended maturities, commensurate with its improved credit profile. The aim is to complete this refinancing in the near term, and Fugro will provide updates as and when required.

For more information

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About Fugro

Fugro is the world's leading Geo-data specialist. With our unique map, model and monitor solutions, we provide project critical insights into the built and natural environment. Fugro supports clients by delivering solutions in support of the energy transition, large-scale infrastructure development and climate resilience. 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. In line with our purpose, we are extending our know-how and solutions to the understanding and preservation of ecosystems.

Employing close to 11000 talented people in 55 countries, Fugro serves clients around the globe, mostly in the energy, infrastructure and water industries, both offshore and onshore. In 2023, revenue amounted to EUR 2.2 billion. Fugro is listed on Euronext Amsterdam.

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

This announcement may contain forward-looking statements. Forward-looking statements are statements that are not historical facts, including (but not limited to) statements expressing or implying Fugro's beliefs, expectations, intentions, forecasts, estimates or predictions (and the assumptions underlying them). Forward-looking statements necessarily involve risks and uncertainties. The actual future results and situations may therefore differ materially from those expressed or implied in any forward-looking statements. Such differences may be caused by various factors (including, but not limited to, developments in the oil & gas industry and related markets, currency risks and unexpected operational setbacks). Any forward-looking statements contained in this announcement are based on information currently available to Fugro's management. Fugro assumes no obligation to in each case make a public announcement if there are changes in that information or if there are otherwise changes or developments in respect of the forward-looking statements in this announcement.