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Engineering firm ESHER joins ABO-Group

ABO-Group consolidates its market leadership position in soil and environmental studies by acquiring ESHER bvba, a Belgian engineering and consultancy firm in the area of environment and sustainability, specializing in water and soil investigation, environmental administration and quality systems. ESHER employs around thirty people at three sites in Ghent, Brussels and Roeselare.

ABO and ESHER, renowned soil remediation experts headquartered in Ghent and operating in Flanders, Brussels and Wallonia, are joining forces. The two firms reinforce each other and create synergies that will benefit their operational services, clients and staff.

Through this acquisition, ABO-Group also strengthens its presence in West Flanders, where direct relations with private and public-sector clients will be further developed. Frank De Palmenaer, CEO ABO-Group: *"I see various opportunities in the complementarity of our services, which comes very much to the fore as we jointly focus on complex soil and environmental studies."*

The acquisition will give ESHER access to the diversified services of ABO (asbestos research, archaeological research, energy and BREEAM studies) and Geosonda (geotechnical, archaeological and environmental fieldwork). Herman De Bruyne will remain managing director of ESHER and at the same time be an active member of the management team of ABO-Group: *"This association provides both horizontal and vertical career opportunities for our staff. At the same time, ESHER's clients will benefit from the multidisciplinary services offered by the group."*

ESHER reported €2.6 million revenue in the 2016 financial year and an operating cash flow (EBITDA) of €114k. The total acquisition price, including the takeover of the financial debt, comes to €513k, paid in part with ABO-Group shares. All the staff, accreditations and client portfolio are acquired under this transaction. The closing is expected by 1 December. No significant impact is expected on the results of the current financial year.

ABOUT ESHER

ESHER is an engineering and consultancy firm in the area of environment and sustainability, specializing in water and soil investigation, environmental administration and quality systems. ESHER is active in Flanders, Brussels and Wallonia. ESHER was established in 1990 and, together with ABO, belonged to the pioneers in the environment sector.

ABOUT ABO-GROUP

ABO-Group is a group of integrated consultancy, testing and monitoring firms, specializing in construction, environment and energy. ABO-Group is active in its three home countries (Belgium, the Netherlands and France) as well as on the international market, and offers its customers a sustainable solution.

A more detailed description of the activities of the group and of Esher can be found on the websites of ABO-Group (www.abo-group.eu) and Esher (www.esher.be).

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This press release is available on the websites www.abo-group.eu and www.esher.be.