



Leidschendam, The Netherlands, 5 December 2016

## **Fugro stops divestment process of Asia Pacific subsea services business to Shelf Subsea**

Fugro NV (Fugro) announces today it has decided to no longer pursue the divestment of its subsea services business in Asia Pacific to Shelf Subsea.

Fugro announced on 4 August 2016, that it had signed an agreement for the sale of its subsea services business in Asia Pacific to Shelf Subsea. Parties were unable to reach agreement on some closing conditions, following which Fugro has decided to no longer pursue the transaction.

As a result, Fugro will retain the vessels, ROVs, other equipment and personnel related to the business. Fugro will not acquire an equity interest in Shelf Subsea, as was previously communicated. The subsea services activities in Asia Pacific will be incorporated in and reported as part of the Marine division (in the new divisional structure as of 2017). Fugro will continue to explore partnership opportunities to reduce its exposure to the larger vessels used for the installation and construction part of the business.

The cancellation of the agreement has no material adverse effect on Fugro's overall financial position.

### **For more information**

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*Fugro is the world's leading, independent provider of geo-intelligence and asset integrity solutions for large constructions, infrastructure and natural resources. We collect data on topography, soil composition and environmental conditions, both onshore and offshore. We organise the acquired data and add value through processing, interpretation and visualisation. In addition, we provide geo-related design, asset inspection and integrity advice. Our services play a critical role in the entire lifecycle of our clients' construction and infrastructure projects.*

*Fugro works around the globe, predominantly in energy and infrastructure markets, employing approximately 11,000 employees in around 60 countries. In 2015 Fugro's revenue amounted to around EUR 2.4 billion. Fugro is listed on Euronext Amsterdam.*