

Press Release

Leidschendam, the Netherlands, 30 December 2019

Fugro becomes sole shareholder of Seabed Geosolutions Seabed Geosolutions remains asset held for sale

Fugro has entered into an agreement to acquire CGG's 40% shareholding in Seabed Geosolutions and to terminate the Seabed Geosolutions' joint venture agreement effective December 30, 2019 in exchange for a cash consideration of USD 35 million, paid by CGG before year-end 2019. The proceeds will be used to lower Fugro's outstanding debt position and strengthen Seabed Geosolutions' balance sheet.

Fugro remains fully committed to divest the Seabed Geosolutions business which is a non-core asset held for sale. It is expected that this transaction, which will result in Fugro becoming the sole owner of Seabed Geosolutions, will facilitate the divestment process.

In line with CGG's strategy to exit the data acquisition business, CGG has agreed to transfer its 40% shareholding in Seabed Geosolutions to Fugro before the end of the first quarter of 2020 and to conclude before year-end 2019 remaining matters regarding Seabed Geosolutions by paying USD 35 million to Fugro.

Seabed Geosolutions collects geophysical data on the seabed through an array of ocean bottom nodes technologies for oil and gas companies, focused on the development and production phases of their fields.

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 lifecycle.

Employing approximately 10,000 talented people in 65 countries, Fugro serves clients around the globe, predominantly in the energy and infrastructure industries, both offshore and onshore. In 2018, revenue amounted to EUR 1.7 billion. The company is listed on Euronext Amsterdam.