

## Press Release

Leidschendam, the Netherlands, 13 November 2019

# Seabed Geosolutions completes transformation to ocean bottom node company

Seabed Geosolutions announces that it has signed a contract to sell the entirety of its shallow water ocean bottom cable (OBC) recording equipment for around US\$ 10 million. This equipment was used on a recently completed project for Abu Dhabi National Oil Company in the United Arab Emirates.

Stephan Midenet, CEO of Seabed Geosolutions: *'The sale of our last cable-based system completes the transformation of Seabed Geosolutions into a pure ocean bottom node (OBN) company. We are now largely focused around our Manta® suite of technologies, comprised of both a proprietary node and deployment systems, and which has been designed to deliver leading efficiencies in all water depths.'*

Seabed Geosolutions will continue to leverage its unrivalled shallow water expertise through innovative technology approaches and cost-effective business models, with a strong focus on the Middle East.

## 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.



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