
Press Release

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Leidschendam, the Netherlands, 14 December 2020

Fugro announces the completion of its rights issue

Fugro N.V. ("Fugro" or the "Company") announces the completion of its EUR 197.1 million rights issue (the "Rights Issue"), which comprises (i) 92,718,312 new certificates representing ordinary shares in the capital of Fugro with a nominal value of EUR 0.05 each (the "Ordinary Shares") issued in connection with the Rights Issue and (ii) 242,407 new Ordinary Shares issued in connection with subscriptions received in the Share Subscription Offering¹.

As a result of the Rights Issue completion, the number of issued Fugro certificates representing Ordinary Shares (the "Certificates") will be 205,299,228² and the total issued share capital of the Company will consist of 206,380,732 Ordinary Shares.

The Certificates issued in connection with the Rights Issue will be listed and admitted to trading on Euronext Amsterdam at 09:00 CET on 14 December 2020.

Barclays, ING and Rabobank (in cooperation with its partner Kepler Cheuvreux) acted as Joint Global Coordinators and Joint Bookrunners (the "Joint Global Coordinators"), as well as ABN AMRO, BNP Paribas, Credit Suisse and HSBC, who acted as Joint Bookrunners (altogether the "Underwriters") for the Rights Issue.

Adjustments to convertible bonds conversion prices

As a result of the Refinancing as announced by the Company on 19 October 2020, in accordance with the terms and conditions applicable to the Company's convertible bonds maturing in 2021 and 2024, respectively, the calculation agent has determined that effective 2 December 2020, the conversion price has been adjusted to EUR 12.7837 (from EUR 19.4416 prior to the Refinancing) for the convertible bonds maturing in 2021 and to EUR 9.8245 (from EUR 14.9412 prior to the Refinancing) for the convertible bonds maturing in 2024. The conversion prices of the Company's convertible bonds maturing in 2021 and 2024, respectively, will be further adjusted as a consequence of the share consolidation of the Ordinary Shares³.

¹ Certain holders of registered Ordinary Shares other than Stichting Administratiekantoor Fugro (each a "Registered Shareholder") as at the Record Date were granted non-transferable subscription rights to subscribe for new Ordinary Shares pro rata to the number of Ordinary Shares they held. The Share Subscription Offering was made only in certain European Economic Area (the "EEA") member states and the United Kingdom and is referred to as the "Share Subscription Offering".

² Includes Certificates held in treasury.

³ The Company's extraordinary general meeting of shareholders that took place on 30 November 2020 adopted a resolution pursuant to which the articles of association of the Company will be amended in order to consolidate the Ordinary Shares.



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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 9,500 talented people in 61 countries, Fugro serves clients around the globe, predominantly in the energy and infrastructure industries, both offshore and onshore. In 2019, revenue amounted to EUR 1.6 billion. Fugro is listed on Euronext Amsterdam.

Cautionary Statement

Neither this announcement nor any part of it is an offer to sell or a solicitation of any offer to buy any securities issued by Fugro N.V. (the “Company”) in the United States of America, Canada, Japan, Australia or any other jurisdiction.

In any EEA Member State, other than the Netherlands, and the United Kingdom, this communication is only addressed to and is only directed at qualified investors in that Member State or the United Kingdom within the meaning of the Prospectus Regulation (EU) 2017/1129, as amended.

Neither this announcement nor any part of it is for publication or distribution, directly or indirectly, in whole or in part, in or into the United States of America, (including its territories and possessions, any state of the United States and the District of Columbia) (the “United States”). Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There is no intention to register any securities referred to herein in the United States or to make a public offering of such securities in the United States.

This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129, as amended, and does not constitute an offer to acquire securities. Any offer to acquire the securities referred to herein will be made, and any investor should make his investment, solely on the basis of information that is contained in the Prospectus made generally available in the Netherlands in connection with such offering. Copies of the Prospectus may be obtained free of charge through the website of the Company.

In the United Kingdom, this announcement and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, persons who are “qualified investors” (as defined in the Prospectus Regulation (EU) 2017/1129, as amended) who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order or (iii) persons to whom it would otherwise be lawful to distribute them, all such persons together



being referred to as "Relevant Persons". Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

This announcement contains forward-looking statements, which reflect the Company's current views, expectations, assumptions and information regarding future events and financial and operational development. Without limitation, any statements including words such as "intend", "expect", "anticipate", "target", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual results, performance or events may differ materially from those described in forward-looking statements. Neither the Company, the Joint Global Coordinators and the Joint Bookrunners nor any of their respective affiliates assumes any obligations to update any forward-looking statements.

Information to Distributors

Solely for the purposes of the product governance requirements of Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II") and local implementing measures, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the securities the subject of the Offer have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

Barclays Bank Ireland PLC is regulated by the Central Bank of Ireland. ING Bank N.V., Coöperatieve Rabobank U.A. and ABN AMRO Bank N.V. are regulated by the Dutch Central Bank (De Nederlandsche Bank). BNP Paribas is lead supervised by the European Central Bank (ECB) and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (and its London Branch is authorised by the ECB, the ACPR and the United Kingdom Prudential Regulation Authority (the "PRA") and subject to limited regulation by the Financial Conduct Authority (the "FCA") and the PRA, Credit Suisse Securities, Sociedad de Valores, S.A. is authorised and regulated by the Comisión Nacional del Mercado de Valores and HSBC Bank plc is regulated by the FCA and the PRA. The Joint Global Coordinators and the Joint Bookrunners are acting exclusively for Fugro and no one else in connection with the equity offering or any other matters referred to in this announcement. The Joint Global Coordinators and the Joint Bookrunners will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the equity



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Persons distributing any part of this announcement must satisfy themselves that it is lawful to do so. Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this announcement should seek appropriate advice before taking any such action. Persons into whose possession this announcement comes are required by the Company and the Banks to inform themselves about, and to observe, such restrictions.