
Press Release

Leidschendam, The Netherlands, 25 May 2020

Fugro receives first share of proceeds from divestment of Global Marine Group's joint venture HMN

Fugro has received USD 17.3 million from the sale by Global Marine Group of a 30% stake in Huawei Marine Networks (HMN) to Hengtong Optic-Electric Co Ltd. This transaction was announced in a press release on 30 October 2019.

The proceeds are in addition to EUR 34.0 million which Fugro received in the first quarter of 2020 from the divestment of its 23.6% stake in Global Marine Group. The remaining 19% of HMN that is under a two-year put-option agreement is expected to generate another USD 10-15 million for Fugro.

The proceeds will be utilised to reduce Fugro's outstanding debt position.

Regulated Information

This press release contains information that qualifies, or may qualify as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

For more information please contact

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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 more than 60 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. The company is listed on Euronext Amsterdam.