

Press Release

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Leidschendam, the Netherlands, 10 December 2020

Fugro announces a take-up of 91.9% in its rights issue and launch of the rump offering

Following today's close of the exercise period of the Rights Issue (as defined below), Fugro N.V. ("Fugro" or the "Company") announces the following:

- 85,184,319 Offer Certificates were subscribed for through the exercise of Rights in the Rights Offering, which, together with the subscriptions for 242,407 Offer Shares¹ in the Share Subscription Offering², represents a take-up of 91.9% in the Rights Issue.
- The Rump Offering of 7,533,993 remaining Rump Certificates will commence today after close of business, 17:40 CET.

Fugro announces that, in connection with its Rights Issue (as defined below), it received subscriptions for 85,184,319 Offer Certificates (as defined below) through the valid exercise of Rights (as defined below) by eligible holders of such Rights. In combination with the subscriptions for 242,407 Offer Shares received in the Share Subscription Offering, this represents a take-up of 91.9% in the Rights Issue. The exercise period for the Rights (the "Exercise Period") ended today, 10 December 2020, at 10:00 CET (and 12:00 CET for financial intermediaries).

Transferrable subscription rights ("Rights") to subscribe for up to 92,960,719 new certificates (the "Offer Certificates") representing ordinary shares in the capital of the Company (the "Ordinary Shares") were offered in the rights offering (the "Rights Offering"), which, in combination with the Share Subscription Offering, is referred to as the "Rights Issue".

Rump Offering

Today, 7,533,993 certificates representing Ordinary Shares consisting of (i) Offer Certificates that were issuable upon the exercise of Rights but that were not validly subscribed for during the Exercise Period, (ii) certificates representing Offer Shares not validly subscribed for during the Share Subscription Offering and (iii) certificates representing Offer Shares that Registered Shareholders could have subscribed for had they not been excluded

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 (the "Offer 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 See footnote 1.

from the Share Subscription Offering, together, the "Rump Certificates", will be offered for sale (the "Rump Offering") by the Joint Global Coordinators (as defined below) on behalf of the Underwriters (as defined below) by way of private placements to institutional investors in the Netherlands and certain other eligible jurisdictions at a price at least equal to the issue price of EUR 2.12 (the "Issue Price") for the Rights Issue, in accordance with the terms and conditions set out in an underwriting agreement between Fugro and the Underwriters (as defined below) dated 1 December 2020 (the "Underwriting Agreement") and as set out in the prospectus for the Rights Offering dated 1 December 2020 (the "Prospectus").

The Underwriters shall, subject to the satisfaction of conditions contained in, and on the terms of, the Underwriting Agreement, use their reasonable efforts to procure subscribers for the Rump Certificates. In accordance with the terms of, and subject to the conditions contained in the Underwriting Agreement, the Underwriters have agreed to subscribe themselves for (i) any Offer Certificates validly subscribed for during the Exercise Period but not paid for, (ii) any Rump Certificates validly subscribed for in the Rump Offering but not paid for, and (iii) any Rump Certificates not validly subscribed for in the Rump Offering, pro rata to their respective underwriting commitments at the Issue Price.

The Rump Offering will commence today after close of business (10 December 2020, 17:40 CET) and will end no later than 9:00 CET on 11 December 2020.

If, upon completion of the Rump Offering the aggregate proceeds for the Rump Certificates offered and sold in the Rump Offering exceed the aggregate Issue Price for such Rump Certificates, such amount will constitute the "Excess Amount". Each holder of a Right that was not exercised at the end of the Exercise Period, each Registered Shareholder that did not validly participate in the Share Subscription Offering and each Registered Shareholder who could have subscribed for Offer Shares had they not been excluded from the Share Subscription Offering will be entitled to receive, except as noted below, a payment in cash in respect of such holder's unexercised Rights, unexercised non-transferable rights or entitlement, as applicable (the "Unexercised Rights Payment").

If the Excess Amount divided by the total number of unexercised rights in the Rights Issue is less than EUR 0.01, no Unexercised Rights Payment will be made to the holders of any unexercised Rights or unexercised non-transferable rights, as applicable, and instead, any such Excess Amount will be retained by the Company for its own benefit. The Company will announce whether Unexercised Rights Payments are available for payment to holders of unexercised Rights or unexercised non-transferable rights, as applicable, by means of a press release placed on the Company's website. Persons entitled to an Unexercised Rights Payment do not need to take action in order to receive such payment.

The Company, the Underwriters and ABN AMRO Bank N.V., in its capacity as subscription, listing and paying agent (the "Subscription, Listing and Paying Agent"), cannot guarantee that the Rump Offering will be successfully completed. None of the Company nor the Underwriters, the Subscription, Listing and Paying Agent, or any other person procuring purchasers for the Rump Certificates, will be responsible for any lack of Excess Amount arising from any placement of the Rump Certificates in the Rump Offering.

Allotment of Offer Certificates issued pursuant to the Rights Offering is expected to take place at 09:00 CET on 11 December 2020 at the latest. Issuance of, payment for and delivery of the Offer Certificates is expected to occur on 14 December 2020. Issuance of the Offer Shares is expected to occur on 14 December 2020.

Fugro expects that the Certificates to be issued in connection with the Rights Issue will be listed and admitted to trading on Euronext Amsterdam at 09:00 CET on or about 14 December 2020, barring unforeseen circumstances.



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

Additional information

For more information on Fugro, the Rights Offering, an explanation of the mechanics of the Rights Issue for (retail) shareholders, a document with answers to frequently asked questions as well as the Prospectus itself, reference is made to <https://www.fugro.com/investors/refinancing>. For other questions please contact ABN AMRO who will act as the Subscription, Listing and Paying Agent with respect to the Rights Offering via +31 20 3442000 / as.exchange.agency@nl.abnamro.com.

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 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.

Regulated Information

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

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 Joint Global Coordinators and the Joint Bookrunners 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 offering or any other matters referred to in this announcement and will not be responsible to anyone other than Fugro for providing the protections afforded to their respective clients or for the giving of advice in relation to the contents of this announcement the equity offering or any transaction, matter, or arrangement referred to in this announcement.

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