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## Press release

Leidschendam, 30 March 2021

### Fugro reaches agreement on divestment of Seabed Geosolutions

**Fugro has reached a binding agreement with PXGEO Seismic Services Limited (PXGEO) to sell certain assets and the related business of its non-core subsidiary Seabed Geosolutions for USD 16 million (approximately EUR 14 million) in cash. The transaction is expected to be completed mid-2021.**

The divestment includes Seabed's ocean bottom node (OBN) inventory, handling equipment, related technology and order backlog. In addition, a significant number of personnel responsible for delivering the Seabed Geosolutions' business will transition to PXGEO; the exact number will depend on a further analysis of the needs of the business. The cash proceeds are in line with the book value of the divested business and are expected to cover anticipated restructuring costs and other cash liabilities related to wind down of the remaining parts of the Seabed Geosolutions' organisation. The negative EBIT impact, related to the restructuring and associated costs, is estimated at EUR 8 to 10 million. Fugro will retain the Hugin Explorer vessel and potential liabilities and claims related to ongoing litigation, in line with previous disclosures.

Mark Heine, CEO: *'I am pleased to announce this divestment, which is a key priority on our 2021 management agenda. It represents the final step in our exit from deep seismic data collection, which does not fit our Path to Profitable Growth strategy. Our strategy is centered around providing insights from Geo-data to support our clients in managing their project risks during design, construction and operation of their assets. The divestment proceeds are fair considering today's challenging circumstances in the seismic market, and we believe that PXGEO is a better owner of these assets and well positioned to take this business forward.'*

Peter Zickerman, Founder, Director & Strategic Advisor PXGEO: *'We are excited to take Seabed Geosolutions into a new era and build on its world class OBN operational expertise and innovative technology solutions. Leveraging the combined strengths of OBN and towed streamer seismic data acquisition techniques we will deliver our clients seamless subsurface imaging solutions for a sustainable future.'*

Completion of the divestment is expected for mid-2021, subject to customary closing conditions, with proceeds delivered to Fugro at that time.

#### 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.

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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 life cycle.

Employing approximately 9000 talented people in 61 countries, Fugro serves clients around the globe, predominantly in the energy and infrastructure industries, both offshore and onshore. In 2020, revenue amounted to EUR 1.4 billion. The company is listed on Euronext Amsterdam.