



Leidschendam, The Netherlands, 16 October 2017

## **Fugro will nominate Øystein Løseth as member of the Board of Management and CEO**

**Fugro's current CEO, Paul van Riel, will retire as planned at the end of his term at the Annual General Meeting on 26 April 2018. The Supervisory Board of Fugro has decided to nominate Mr. Øystein Løseth for appointment as member of the Board of Management and subsequently as CEO. For that purpose, an Extraordinary General Meeting will be held on 14 December 2017.**

If Mr. Løseth is appointed at the shareholders meeting, he will join the Board of Management starting 1 January 2018. After a transition period, he will succeed Paul van Riel, the current CEO and Chairman of the Board of Management, as of 26 April 2018.

Mr. Løseth (1958) has extensive management experience at board level in major companies. From October 2014 until recently he was on the board of directors of Norwegian company Statoil AS, a listed international energy company with 20,000 employees in 30 countries, of which the last two years as Chairman of the Board. Previously he was CEO of Vattenfall AB, one of Europe's largest producers of electricity and heat, and of NUON, a Dutch energy company. Mr. Løseth has gained in depth experience in adapting organisations to changing and challenging market conditions.

Harrie Noy, chairman of the Supervisory Board: *'Paul van Riel has led Fugro through one of the most difficult periods in its history. Under his leadership Fugro has been able to weather the unprecedented downturn in the oil and gas market while maintaining its strong market positions as independent services provider. I am glad that with Øystein Løseth we have found a seasoned new leader. He has solid experience in the oil and gas market, and brings a broader scope facilitating Fugro's ambitions to extend its business outside oil and gas. With our current strategy as guideline, we expect him to build on our core capabilities and return Fugro to profitability as the decline in Fugro's key oil and gas market bottoms out. His experience with changes in the energy markets will certainly help to further grow Fugro's position in the various markets in which it operates. We look forward to work with him.'*

Paul van Riel, CEO and Chairman of the Board of Management: *'In the past years we have transformed Fugro into a client focussed, efficient geo-intelligence and asset integrity solutions provider and dealt with a long and deep downturn in our key oil and gas market. The transformation is well on its way and our key market is beginning to stabilise, and my retirement coincides with the right time for a handover. In Øystein, with his wealth of relevant experience, I believe we have found an excellent person to take over the leadership of Fugro and bring the company into a next phase where we return to growth and success. I look forward to working with Øystein in the first months of 2018 to ensure a proper handover and smooth transition.'*

Øystein Løseth: *'After several years in a non-executive role, I was ready for a new, challenging and exciting executive role in an international environment again. I feel that in this phase of my life I can contribute more in such a role. I am therefore excited about being given the opportunity to succeed Paul van Riel as CEO of Fugro. I have come to know Fugro as a company with very strong market positions and an excellent reputation, based on the skills of its people and innovative technologies, and look forward to interacting with Fugro's clients. Also I look forward to returning to the Netherlands as I have enjoyed working there for many years. I am strongly committed to work with the Board of Management*

## PRESS RELEASE



and Fugro's staff to restore profitability, grow the markets outside oil and gas and to create value for all stakeholders.'

### Short biography Øystein Løseth (1958)

Current	Chairman of the Board Hunton Fiber AS and Chairman of the Board Eidsiva Energy AS
Oct 2014 – June 2017	Member Board of Directors Statoil AS and Chairman of the Board from July 2015
2010 – 2014	CEO Vattenfall AB
2003 – 2009	Progressively Division director, Member of the Board of Management and CEO Nuon NV
1994 – 2003	Increasingly senior positions at Alliance Gas, Naturkraft and Statkraft
1984 – 1993	Various positions at Statoil
Education	MSc degree from the Norwegian University of Science and Technology and degree in Economics from BI Norwegian School of Management in Bergen
Nationality	Norwegian

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### 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.

*Fugro is the world's leading, independent provider of geo-intelligence and asset integrity solutions. Fugro acquires and analyses data on topography and the subsurface, soil composition, meteorological and environmental conditions, and provides related advice. With its geo-intelligence and asset integrity solutions Fugro supports the safe, efficient and sustainable development and operation of buildings, industrial facilities and infrastructure and the exploration and development of natural resources.*

*Fugro works around the globe, predominantly in energy and infrastructure markets offshore and onshore, employing approximately 10,500 people in around 60 countries. In 2016, revenue amounted to EUR 1.8 billion. The company is listed on Euronext Amsterdam.*