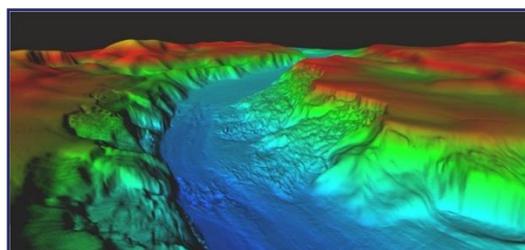




We spoke to Tony Gray, Executive Vice President at Fugro in the US.

About Fugro

Fugro is a global company headquartered in Leidschendam, the Netherlands. We are the world's leading Geo-data specialist, collecting and analyzing comprehensive information about the Earth and the structures built upon it.



Geo-Referenced Bathymetric Map of The Seabed at a Future Drill Center Location

Fugro was founded in 1962 as an onshore geotechnical engineering firm and grew to our current size during an active acquisition period to obtain cutting-edge technology. Our talented workforce now operates in 60 countries across the world. We acquired McClelland, in 1987, which moved us into the offshore industry, primarily oil and gas.

In the US, we have consolidated multiple different companies into one business entity to provide our clients with a seamless "One Fugro" offering. Fugro in the US comprises seven service lines that aid oil companies in streamlining their operations throughout the entire life of field.

We acquire data from the ocean bottom and its sub-bottom that allow our clients to understand the characteristics of the area they are exploring and make informed decisions on their projects. Once a project moves further into the development phase, Fugro provides asset management services such as accurate positioning of vessels and infrastructure, monitoring and remote systems technologies, environmental management, and more. Our goal is always to plan and execute our activities with the highest focus and attention on safety

How important is offshore oil and gas to Fugro?

Up until about 2 years ago, most of our revenue derived from oil and gas. A recent uptake in offshore wind has been great for our Gulf of Mexico marine site characterization fleet, with many vessels now working on the East coast. Today, globally, around half of our revenue is derived from oil and gas. In the Americas, oil and gas still account for most of our Regional offshore business.



Onboard Laboratory Testing

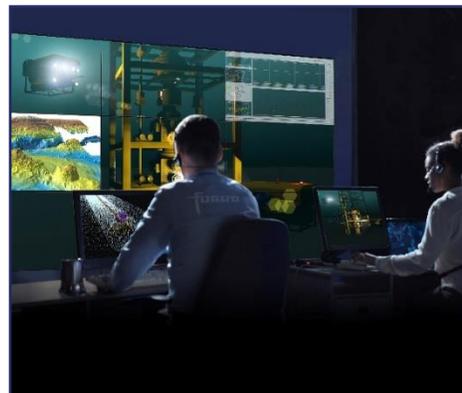
How many employees does Fugro have in the U.S.?

We have approximately 1200 employees in the US, including land and marine. Strictly on the marine side, employees work on a wide variety of projects and industries, including oil and gas, offshore wind,

hydrography, coastal resilience, government-academic-industry partnerships and funded research. We hire geochemists, geophysicists, geologists, geoconsultants and people with civil and environmental engineering backgrounds. Our offshore surveyors typically come from a land surveying background from various universities and then of course we also employ marine crew, who operate the vessels.

How important is the industry to the economy?

The offshore industry or, as we refer to it, the blue economy is extremely important to the wider national economy. It has both a direct impact with regards to the jobs it provides and an indirect impact based on the jobs it creates in other industries, whether energy, or products derived from petroleum for instance.



Fugro Employees Managing ROV Flight in a Remote Mission Control Center

What about other areas of the OCS?

Plenty of exploration and development could happen in the OCS around the US with the right regulatory environment. Offshore wind, oil and gas exploration, environmental studies, fisheries, transportation, telecommunications: all of these industries form part of the OCS nationwide and the territories.



Fugro Explorer Sailing Through Manhattan en Route to a Wind Farm Project

Do the same assets which support offshore oil and natural gas also support offshore wind development?

Of course. As an example, the Fugro Explorer is a deepwater geotechnical vessel capable of working in water depths up to 3,000 meters. A few weeks ago, we finished a geotechnical campaign in the Gulf of Mexico on the Explorer. We sailed into Galveston, conducted a crew change and a few days of routine maintenance, and then headed up to the East Coast to carry out a geotechnical

campaign for a wind farm. For the most part, our assets are interchangeable, regardless of whether we are supporting the oil and gas or wind farm industry, and, as a global service provider, we move those assets around the world as required.

Especially here in the US, the experience of the oil and gas industry has enabled offshore wind and other blue economy industries to be developed in a safe and strategic manner. Through oil and gas, we serviced industry needs along the East Coast from within the US. This meant we were immediately able to translate oil and gas innovations to service offshore wind farms, and vice versa it should be noted. It is vitally important for renewables companies to be able to pull from an industry that has years of experience in technologies and safe working strategies; I don't think that the wind and renewables industries could afford to educate an entire workforce or supply chain to service them. But fortunately, oil and gas did that already and wind development now receives the benefit.