PRESS RELEASE

Leidschendam, The Netherlands, 8 May 2013

SOLID PERFORMANCE IN GEOTECHNICAL AND SURVEY, CONTINUED WEAKNESS IN SUBSEA

Course of business

The oil and gas market, which is the main market in which Fugro operates, continues to be strong in most segments relevant to Fugro. The second largest market is in infrastructure, which continues to follow the global pattern of economic development and with the exception of Europe shows some improvement. The overall backlog continues to be healthy and is strengthening further.

On 31 January 2013 the majority of the Geoscience transaction with CGG was completed. Transfer of the airborne and certain other small activities will be completed in the next few months as government approvals are received. On 15 February 2013 the formation of the Seabed Geosolutions JV with CGG was completed, in which Fugro holds a 60% controlling interest.

Geotechnical and Survey

The traditional geotechnical and survey businesses put in a solid performance across the regions and activities. Opportunities in emerging markets are developing at a faster pace than anticipated.

Subsea

The subsea business witnessed low utilisation in a number of its markets. It continues to be hampered by weak market conditions and some operational issues. On the market side, increasing backlog at subsea equipment manufacturers and construction companies indicate improving conditions in the market segments in which we operate. This is being seen as a steady build up of backlog. Results since the start of the year were mixed with start-up issues with the new trenching activities in the North Sea and improved performance in the Middle East and India after management changes. In Brazil we are steadily progressing towards start up of the latest Petrobras contract under the long term contract series.

Geoscience

In the first quarter the main event was the launch of the Seabed Geosolutions joint venture with CGG. The activities in the Seabed Geosolutions joint venture developed more slowly than planned in the first months of its existence. Over the first quarter and through the second, a lot of effort has been and will be spent on merging the businesses contributed by Fugro and CGG and building backlog. The joint venture has its parent company in the Netherlands and has its main commercial and operational hubs in Houston, Paris and Dubai. The company is initially faced with underutilisation, as a consequence of long lead times for new contracts, in particular for its ocean bottom cable crews. The overall outlook for the seabed geophysical data collection market segment in which the joint venture operates continues to be positive and we expect that the current utilisation will improve in the second half of the year.

In the multi-client business line, the CGG MC sales agreement was complemented with a similar agreement with TGS for the sales of the majority of Fugro’s 2-D MC data. Activity under these agreements is underway.

Strategic review

The strategic update is ongoing and good progress is being made. By the end of September Fugro will organise two capital market days, one in USA and one in Europe, to inform the market on the outcome of the strategic review. The normal road show program will follow the capital market days.

Financial position

Fugro’s financial position remains healthy with an equity of almost EUR 2.2 billion (including the estimated transaction result) and interest bearing net debt of about EUR 700 million.

Outlook

Barring unforeseen circumstances and strong fluctuations in currencies and based on preliminary first half year 2012 and 2013 continued business accounts, Fugro expects revenue for the first half of 2013 to be around EUR 1.200 million (HY1 – 2012: continued business estimated at around EUR 1.070 million including multi-client revenue) and net profit over the first half year to be around EUR 100 million (HY1 – 2012: continued business estimated at around EUR 90 million). The net result in the first half of 2013 is excluding the estimated transaction result on the divestment of the majority of the Geoscience division of around EUR 200 million.

The expected revenue and net profit will result in a net profit margin for the first half of the year 2012 of around 8.3% (HY1 – 2012: continued business around 8.4%).

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