



Leidschendam, the Netherlands, 20 January 2006

Large contract for Fugro in Brazil

The in 2005 established joint venture FUGRO OceansatPEG SA (in which Fugro has an interest of 62%) has been awarded a contract with a total value of USD 25.4 million by the Brazilian oil company Petrobras. Fugro will equip a chartered vessel with two Remotely Operated Vehicle (ROV) systems, of which one will be a new purchase. The project comprises a variety of inspection and construction support services in Brazilian waters over a period of two years. The contract includes an option for a two year extension. The work will start in June 2006.

Furthermore Fugro will develop eight new 'work class' ROV systems in the next two years. These systems (fitted with remote controlled underwater cameras and manipulators) will be used for inspection and maintenance, drilling support, as well as construction support activities such as underwater pipe-laying. A number of these new ROVs are designed to operate in water depths up to 3,000 meter.

Fugro also announces that its US operating company Fugro West, based in Ventura, California, has acquired España Geotechnical Consulting (EGC), a 20-person firm based in the Sacramento Valley city of Roseville, California. EGC has been in business for 16 years, specializing in geotechnical, geological and earthquake engineering and construction material testing. EGC's annual turnover amounts to USD 3 million.

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Fugro collects, processes and interprets data related to the earth's surface and soil composition and provides advice based on the results. As an extension to these activities, Fugro provides services such as precise positioning, construction materials testing, reservoir engineering and data management. Fugro's operations have been organized into three divisions: Geotechnical, Survey and Geoscience.

Fugro is listed on Euronext N.V. in Amsterdam and is included in the Amsterdam Midkap Index. Fugro has over 275 offices, approximately 8,000 staff and a permanent presence in over 50 countries.