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Seabed Geosolutions secures contract with Petronas

Seabed Geosolutions will carry out a major Ocean Bottom Cable (OBC) contract for PETRONAS Carigali Sdn. Bhd. in Malaysia on the Temana and D18 fields. The project will start at the end of the first quarter of 2014 and is expected to take approximately six months to complete. The contract value is around USD 70 million.

With this contract Seabed Geosolutions has secured a good backlog for 2014 for its data acquisition activities using seabed cables. The majority of this backlog is firm. In 2013 seabed data acquisition using cables suffered from low utilization.

Seabed Geosolutions was formed in February 2013 as a joint venture of Fugro and CGG. It collects geophysical data on the seabed through an array of imaging technologies for oil and gas companies, with a focus on the development and production phases of oil and gas fields.

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ABOUT FUGRO

Fugro creates value by acquiring and interpreting Earth and engineering data and by supporting its clients with the design, construction, installation, repair and maintenance of their infrastructure. Fugro works predominantly in energy and infrastructure markets offshore and onshore, employing approximately 12,500 employees in over sixty countries. In 2012 Fugro's revenues amounted to € 2.4 billion, it is listed on NYSE Euronext Amsterdam and is included in the AEX-Index.