

PROFILE

Fugro is the world's leading, independent provider of geo-intelligence and asset integrity solutions. We accumulate geo-intelligence by acquiring and analysing data on topography and the subsurface, soil composition, meteorological and environmental conditions, and by providing related advice. With our geo-intelligence and asset integrity solutions we support the safe, efficient and sustainable development and operation of large facilities and infrastructure and the exploration and development of natural resources. We work on land and in marine environments around the globe from a network of offices in around 60 countries.

CONTRIBUTING TO A SAFE AND LIVEABLE WORLD

The world's population is increasing at a rapid rate and everyone aspires to at least reasonable living standards. This results in a continued growth of the built environment and demand for natural resources.

Most of the growth will take place in large urban centres increasing the need for smarter cities and industrial installations. It also increases the need for infrastructure for transport, trade, power, water and communications. New development is complemented by extending the life time of existing buildings and infrastructure. Urban development is taking place mostly on or near the coast where the majority of the world's population lives. This is happening in an environment of climate change and the very areas subject to most growth are also increasingly vulnerable to natural disasters. In particular we will need to protect low lying coastal areas. To maintain a safe and liveable world in the face of strong population and urban growth, sustainable development is a necessity.

Fugro's services



Population growth and improving living standards drive up demand for energy, mineral resources and water. Exploration, development and production of these resources needs take place in a responsible manner. The impact of climate change must be mitigated and air pollution reduced which is driving the transition to renewables. This transition is underway but given the massive need for energy will take decades to accomplish and energy from fossil fuels will dominate in the meantime.

Our purpose is to contribute to a safe and liveable world by providing geo-intelligence and asset integrity solutions to support the sustainable development and management of the built environment and natural resources.

OUR SERVICES

All of Fugro's services and solutions are based on geo-intelligence derived by acquiring bespoke data and providing analysis and advisory services:

- Acquisition: collection of spatially referenced data on topography and the subsurface, the subsurface, soil composition, meteorological, oceanographic and environmental conditions.
- Analytics: organisation of acquired data and adding value through testing, spatial referencing, processing, interpretation, management and hosting.
- Advice: provision of customised consulting services covering a wide spectrum of geo-engineering and asset integrity disciplines including foundation design, earthquake analysis, slope and wall stability, and the condition of installations and infrastructure.

To support providing asset integrity solutions, supplemental data and information on assets and their condition is acquired and combined with relevant geo-intelligence. Increasingly we provide tightly integrated services based on remote and automated solutions.

Our acquisition, analytics and advisory expertise is provided throughout the asset life-cycle of large and complex built assets: from planning, sustainable building and management to decommissioning. Similarly, Fugro provides these services for the exploration and development of natural resources.

In the early phases of the life cycle of their assets, clients now routinely seek integrated geo-intelligence based solutions to characterise the sites of potential large buildings and infrastructure. Geo-intelligence is also required in the exploration and production phases of natural resources.

Our asset integrity solutions are applied once building and development gets underway and during operation and maintenance through to decommissioning. In particular offshore, asset integrity solutions can be broad in scope, driven by the cost benefit of using a single vessel to provide a range of solutions from gathering of geo-intelligence to inspection, repair and maintenance of assets.

We serve clients in a range of markets both in land and marine environments supported from a global network of offices located in around 60 countries.

OUR VALUES

Client focus

We pro-actively seek to understand our client's needs. By closely understanding and delivering on the clients' requirements, we build win-win relationships. As an independent service provider, we have no further interest in our clients' projects and can therefore assure we provide our services on an impartial and confidential basis.

Delivery excellence

We strive to deliver results safely, on time and within budget, thereby meeting or exceeding client requirements. We offer standardised, innovative and effective solutions.

Team Fugro

We believe that our people make the difference and we recognise the immense strength of teamwork. We trust each other and promote open, constructive debate and feedback. Information is shared, internally and externally.

Good citizenship

Regardless of background, gender, religion, political orientation or position, we treat people with integrity and respect. We put safety first, by understanding the risks associated with our work, are trained in safety requirements and work accordingly. We aim to be a good corporate citizen in the communities in which we work, minimising our impact on the environment. Each of us is responsible for learning about and adhering to the laws and regulations applicable to our work.

OUR ORGANISATION AND RESOURCES

Fugro N.V. is a public limited liability company managed by the Board of Management under supervision of an independent Supervisory Board. In 2016, Fugro's activities were managed within four divisions: Geotechnical, Survey, Subsea Services and Geoscience. As of 2017, the activities are managed within three divisions: Land, Marine and Geoscience. Both the Land and Marine divisions are managed within five geographical regions and are organised in two main business lines, Site Characterisation and Asset Integrity. At group level, the company has corporate departments in place for IT, QHSSE, accounting & control, treasury, tax, insurance, internal audit, human resources, communications and legal.

We provide our services from a global network of 178 offices located in 59 countries.

People and expertise

- 10,530 employees
- 40 laboratories
- 15 research and development centres
- 32 consulting centres

Operational assets

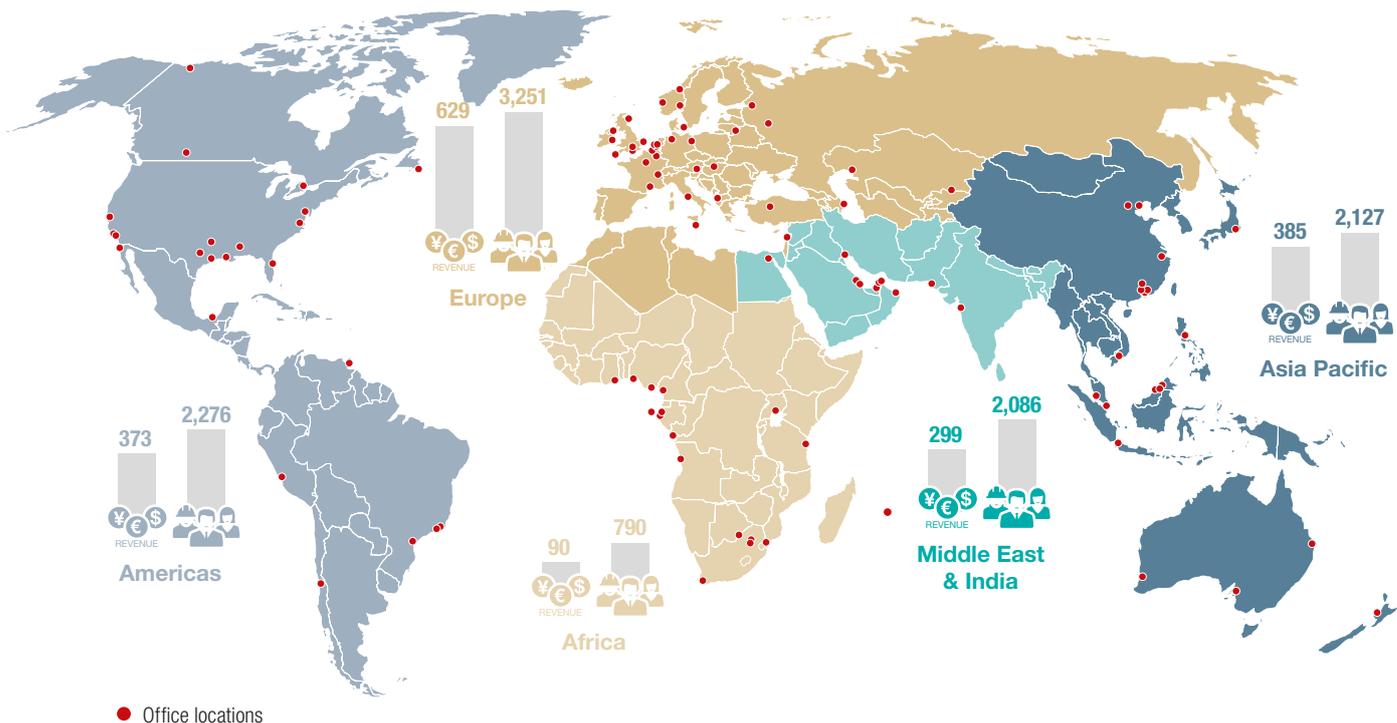
- 27 vessels*
- 100 cone penetration testing (CPT) trucks
- 248 onshore and 18 offshore drilling rigs
- 30 jack-up platforms
- 5 autonomous underwater vehicles (AUVs)
- 125 remotely operated vehicles (ROVs)
- 23 diving systems
- 2,194 seabed seismic nodes
- 550 kilometres of sea bed cables

* in addition Fugro uses 7 long term charters and 6 vessels under tri-partite agreements

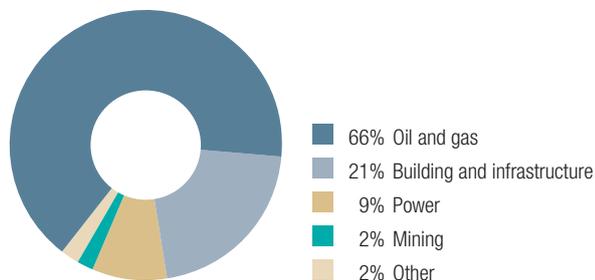
OUR CLIENTS

Our main offshore clients are oil and gas companies, marine construction and installation contractors, wind farm developers and government agencies. Our main onshore and nearshore clients are large infrastructure, industrial installation and building developers, construction and installation contractors, government agencies, oil and gas companies and mining companies.

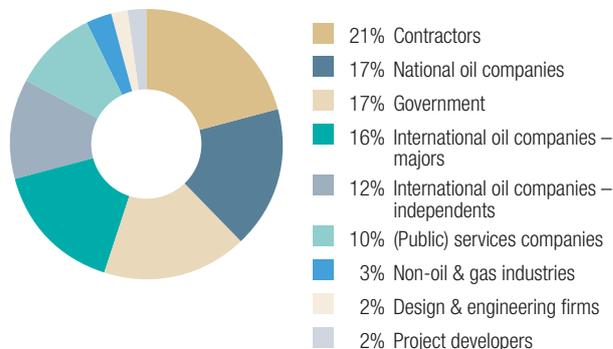
Fugro's five regions: revenue, people, offices



Revenue by market segment



Revenue by client type



Our clients operate in different locations around the globe in varying environments. As many of our clients operate internationally, we aim to deliver consistent, standardised services across all geographies. We are experiencing an increase in demand for solutions based on large, integrated multi-disciplinary projects and long term framework agreements.

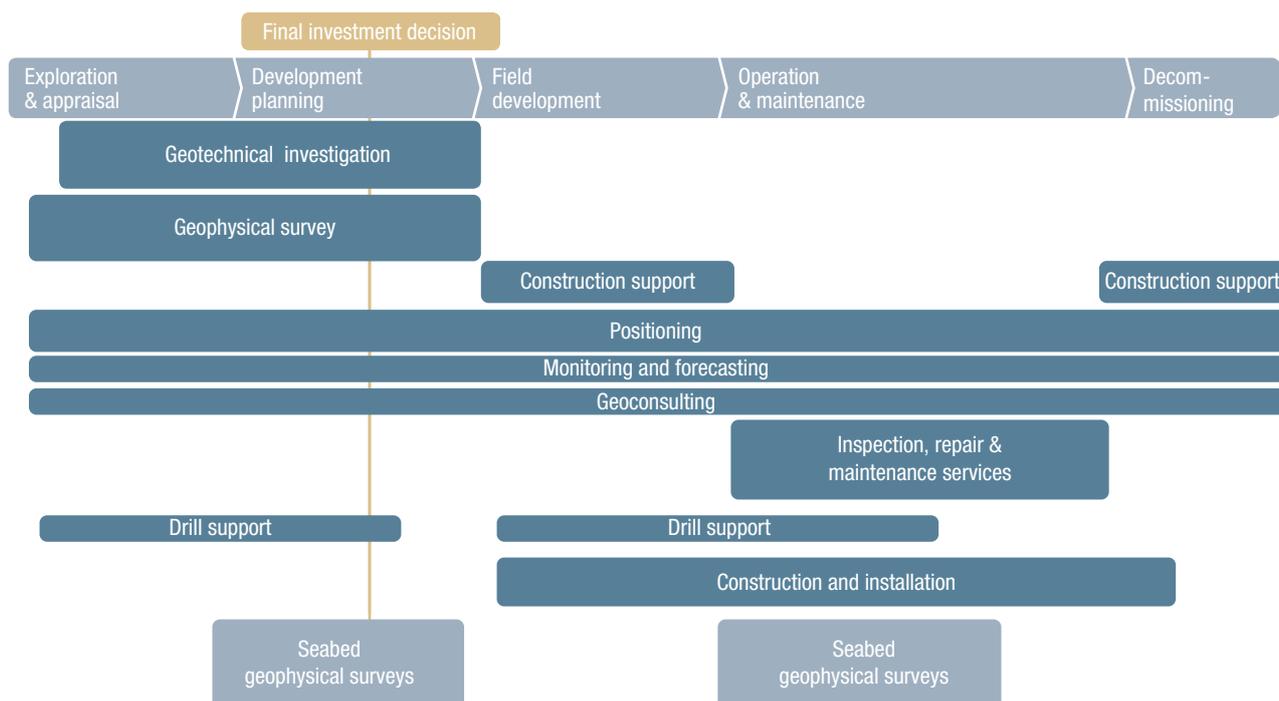
We have a large and diverse client base, and typically in any year there is no client that accounts for more than around 5% of total revenue.

Oil and gas

Our largest client groups are the major international, other independent and national oil and gas companies.

In addition, we provide services to a diverse group of service providers such as construction & installation contractors and design & engineering companies. We have a balanced exposure to these client segments.

Fugro's activities across life cycle of offshore oil & gas fields

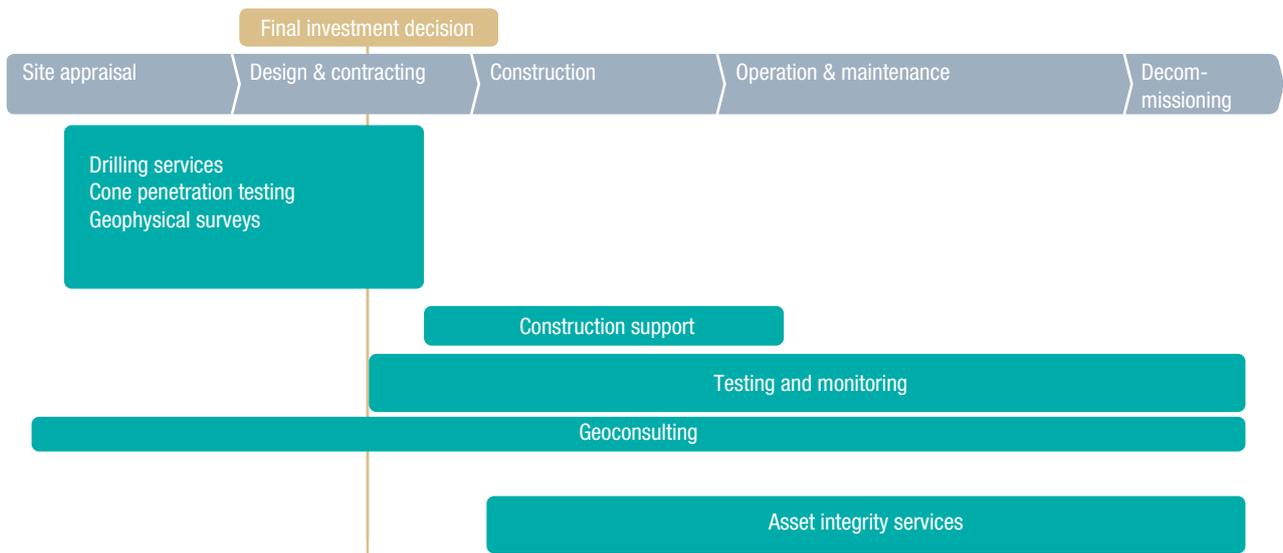


The majority of our revenue is in the upstream segment. We provide a range of services from exploration, through the initial feasibility and planning stages of a project to final investment decision, and then through development and production to eventual decommissioning of assets and infrastructure. In the downstream segment we provide services to support the construction and operation of LNG facilities, refineries and pipelines.

Building and infrastructure

Our main clients are government agencies, construction project developers, railroad companies, power companies, design & engineering contractors, construction & installation contractors and industrial companies. We provide our services to support them in optimising the design, construction, installation and operation of their large infrastructure, facilities and buildings. Our geo-intelligence

Fugro's activities across life cycle of major building & infrastructure project (onshore)

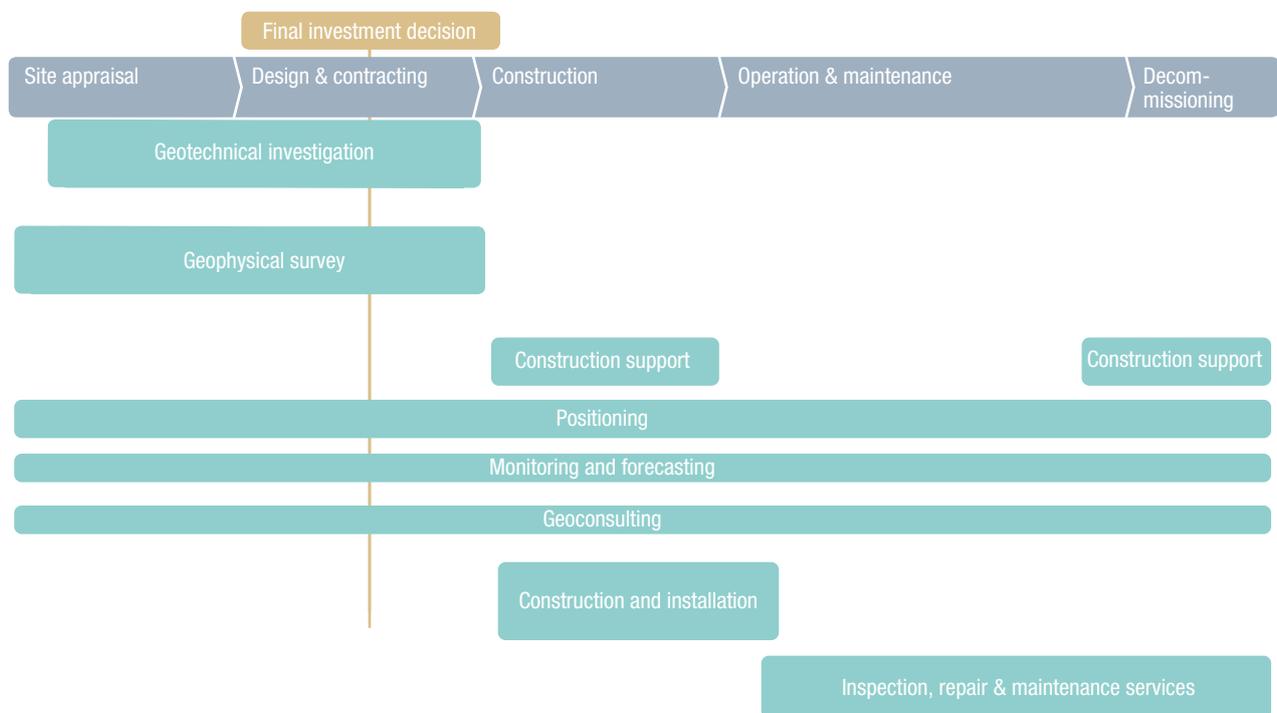


services help local, regional and national government agencies manage their urban planning, security and development of natural resources. In addition to these onshore and nearshore services, offshore we provide hydrographic charting, telecom route surveying and search services.

Power

In this market, our key clients currently are the offshore wind farm developers in North Western Europe. We are the largest provider of characterisation services for general site assessment, targeting the optimal location and foundation design for wind turbines and power cables. We also provide asset integrity services comprising specialist installation and construction support, performance monitoring and inspection services. Due to the widely supported push

Fugro's activities across life cycle of offshore windfarm



towards sustainable energy generation, the offshore wind farm market offers significant growth potential, also in other parts of the world.

Hydro, geothermal, nuclear and conventional power plants and infrastructure are niche markets for Fugro. Power distribution is a rapidly developing niche market where we offer innovative asset integrity solutions based on geospatial technology.

Mining

Fugro serves global and local mining companies, government agencies, construction contractors and design & engineering companies. Services that we offer are site characterisation, often with a focus on hydrogeology, and site inspection and monitoring. Our services are aimed at helping mining companies recover natural resources efficiently, safely and responsibly, and supporting remediation of mining areas as part of decommissioning.

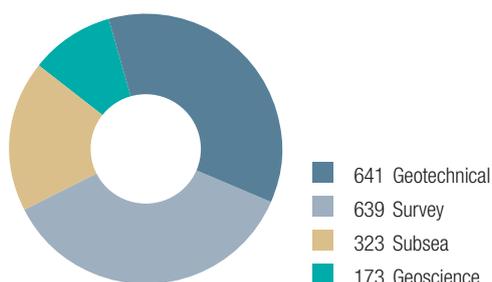


Fugro Synergy and Bucentaur working on the Borssele windfarm development, the Netherlands.

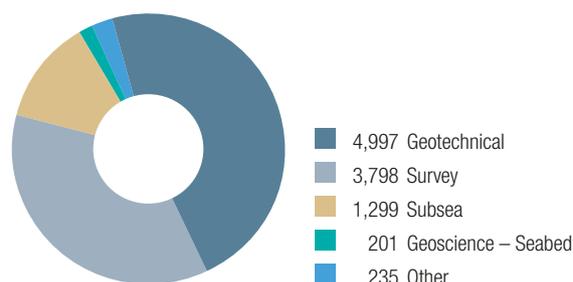
OUR DIVISIONS

Up to and including 2016, Fugro organised its activities into four divisions: Geotechnical, Survey, Subsea Services and Geoscience. As of 2017, Fugro's activities are managed within three divisions: Land, Marine and Geoscience. For more details, see 'Strategy – strategic progress' and 'Strategy – divisional structure as of 2017'.

Revenue (x EUR million)



Employees



GEOTECHNICAL

	Description	Value to our clients
Site investigation	<p>Drilling services, cone penetration testing, sampling, in-situ testing and logging of soil and rock layers.</p> <p>Offshore data acquisition takes place from drill ships and seafloor drills in water depths down to 3,000 metres and from jack-up platforms nearshore. Onshore data acquisition takes place from drill rigs and specialist vehicles.</p>	<p>Reliable and independent data on ground conditions at project sites to identify risks, reduce uncertainties in design, construction schedules and costs, and to ensure safety and reliability and sustainability of the constructed facilities.</p>
Testing and monitoring	<p>Laboratory testing of soil and rock samples, foundation testing, construction materials testing, inspection, instrumentation and monitoring, pavement management, water management and environmental and permitting support.</p>	<p>Additional information regarding a site, foundation performance and building materials to support management of risks specific to the client's development.</p>
Geoconsulting	<p>Integrated site characterisation based on geotechnical and survey data. Includes geohazard assessment, geo-data management, numerical analysis and geotechnical engineering. Support for asset integrity by combining geo-intelligence with information on condition of assets.</p>	<p>Reporting and risk assessment supports the client's project from planning and design through execution and into operation.</p>

SURVEY

	Description	Value to our clients
Geophysical surveys	Mapping of the seabed and the geological features and hazards below in advance of construction of large marine installations and infrastructure and for hydrographic charting.	Critical to reduce cost and risk of installing structures on the seabed, by facilitating optimum site selection and design input for oil and gas facilities, pipelines, wind turbines, power and telecom cables.
Positioning	Subscription based service which enhances public satellite positioning data and the provision of positioning equipment, expertise and solutions to support a wide variety of marine operations.	Highly reliable, centimetre accurate 3D positioning services, available anytime and anywhere to make offshore operations more predictable, faster, safer and to reduce fuel consumption.
Construction support	The provision of survey systems and expertise to support offshore construction. Services are delivered from vessels, sub-sea platforms or remotely from onshore control centres.	Risk reduction, independent quality assurance and time and cost savings for construction contractors.
Monitoring and forecasting/ Metocean measurement services	The provision of systems and services to measure, analyse, model and predict meteorological, oceanographic and environmental conditions, mostly offshore.	Reliable information about current and predicted conditions is critical for planning, de-risking and optimising and safety of large construction projects and operations of large assets.
Geospatial	Services which capture, analyse, model and graphically represent geo-information in 3D in order to spatially map and document the Earth's surface and built environments.	Accurate up-to-date representations of Earth's surface and man-made structures for site assessment, engineering studies, construction, and asset management.

SUBSEA SERVICES

	Description	Value to our clients
Inspection, repair and maintenance services (IRM)	Extensive range of inspection, add-on repair and maintenance services in water depths up to 3,000 metres. Executed by remotely operated vehicles on vessels or client's installations and/or by divers (up to 300 metres deep).	Maintaining high utilisation, extending the life time and reducing environmental risk of client's installations and infrastructure by keeping them operational and in good condition.
Construction and installation	Installation of light subsea infrastructure like flow lines, umbilicals, power cables, manifolds, spools and subsea tie-ins.	Safe, highly flexible and cost effective solutions, reducing overall project risk for the client.
Drill support	ROV based support of clients' exploration, completion and work-over drilling campaigns.	Supports safety and effectiveness of drilling operations.
Tooling	Design, manufacture and aftermarket support for ROV based subsea remote intervention equipment and solutions.	Provides cost efficiencies and more effective ROV operations for IRM and drill support.

GEOSCIENCE

This division almost entirely consists of Fugro's 60% stake in Seabed Geosolutions (fully consolidated).

	Description	Value to our clients
Ocean bottom nodes	3D and 4D imaging (including processing and interpretation) in water depths up to 3,000 metres using individual nodes placed on the seabed, including the highly efficient Manta [®] nodes as per first half of 2017.	Supports the optimal development and production of oil and gas fields by providing high quality data on oil and gas reservoir characteristics and production, and potential geohazards.
Ocean bottom cables	3D and 4D imaging through sensor cables placed on the seabed in water depth up to 500 metres.	
Shallow water cables	3D and 4D imaging through sensor cables placed on the seabed in nearshore and shallow water environments.	