

Fugro acquires Improv Ltd. in UK and Improv Inc. in USA

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Fugro N.V. has reached agreement with Improv Ltd. (Aberdeen, UK) to acquire the company and its subsidiary Improv Inc. (Houston, USA) for a total amount of approximately GBP 5.8 million (EUR 8.6 million). The acquisition is effective immediately and is expected to be earning enhancing to Fugro from second quarter 2007 onwards. Improv's current annual revenue is approximately EUR 10 million. The company has thirty employees. Improv is a leading independent provider of specialised integrated tooling packages and tooling services to the subsea oil and gas industry. The tooling packages are designed to be operated by ROVs (Remotely Operated Vehicle) to enable remote diver-less intervention on subsea assets throughout all phases of the oil and gas field life cycle where the operating regime excludes manned intervention. Improv's capability will provide synergistic benefits to Fugro's growing global ROV fleet of over hundred systems and will also provide additional subsea engineering design and build capabilities that can enhance the Group's offshore geotechnical capabilities.

Improv currently operates mainly in North Sea, Mediterranean, and West Africa with a growing business in Gulf of Mexico. Fugro's global network of companies and resources will be used to expand the company into all the major oil and gas provinces and to enhance the product and service capabilities the company offers its customers.

Improv will be renamed Fugro Improv Limited and will form part of the survey Division of Fugro as an independent operating company under its existing management.

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