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## **Fugro successfully places EUR 190 million subordinated convertible bonds**

**Fugro N.V. ("Fugro"), the world's leading, independent provider of geo-intelligence and asset integrity solutions for large constructions, infrastructure and natural resources, announces today the successful pricing of its offering (the "Offering") of EUR 190 million subordinated unsecured convertible bonds due 2021 (the "Bonds").**

The proceeds are expected to be used for early repayment of part of the United States Private Placement notes (USPP), resulting in reduced interest expense, additional headroom under the financial covenants and increased financial flexibility. The related bond amount and interest costs will be excluded from the covenant ratios.

The Bonds will be convertible into certificates (certificaten van aandelen) representing ordinary shares in the capital of Fugro (the "Certificates"). In case of an insolvency event, any claims of holders of the Bonds against Fugro will be subordinated to claims of certain of Fugro's senior creditors. In addition, there will be restrictions on certain payments under the Bonds if there is a default in respect of claims of certain senior creditors.

The Bonds will carry a coupon of 4.0% per annum, payable semi-annually in arrear in equal instalments on 26 April and 26 October in each year, and an initial conversion price of EUR 19.4416 representing a premium of 30% over the volume weighted average price of the Certificates quoted on Euronext Amsterdam between opening of trading today and pricing.

The Bonds will be issued at 100% of their principal amount. Unless previously redeemed, converted or purchased and cancelled, the Bonds will be redeemed at their principal amount on or around 26 October 2021. Upon exercise of their conversion rights, holders will receive Certificates, as determined by the then prevailing conversion price. The Company will have the option to convert all but not some of the outstanding Bonds into Certificates at the then prevailing conversion price at any time from 18 November 2019, if the value of the Certificates underlying a Bond exceeds EUR 150,000 for a specified period of time.

The Certificates underlying the Bonds correspond to approximately 11.5% of the Company's issued share capital. Fugro may decide to use part of its treasury shares to service any conversion rights above the authorised 10% of issued share capital, as approved by the annual general meeting on 29<sup>th</sup> April 2016.

The Bonds are expected to be issued on 26 October 2016 (the "Issue Date"). Application is expected to be made for the Bonds to be admitted to trading on the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange no later than 30 days after the Issue Date.



## PRESS RELEASE

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HSBC acted as Sole Global Coordinator and Sole Bookrunner on the Offering. ABN AMRO acted as the Co-manager.

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### **Regulated information**

This press release contains information that qualifies, or may qualify as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

*Fugro is the world's leading, independent provider of geo-intelligence and asset integrity solutions for large constructions, infrastructure and natural resources. We collect data on topography, soil composition and environmental conditions, both onshore and offshore. We organise the acquired data and add value through processing, interpretation and visualisation. In addition, we provide geo-related design, asset inspection and integrity advice. Our services play a critical role in the entire lifecycle of our clients' construction and infrastructure projects.*

*Fugro works around the globe, predominantly in energy and infrastructure markets, employing approximately 11,000 employees in around 60 countries. In 2015 Fugro's revenue amounted to around EUR 2.4 billion. Fugro is listed on Euronext Amsterdam.*

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