

The Fugro logo, featuring a stylized white 'f' followed by the word 'UGRO' in a bold, sans-serif font.A background image showing a person from behind, wearing a white hard hat with the Fugro logo, a blue and yellow safety vest with 'Fugro' and 'ERGOFIT 190' printed on it, and a blue t-shirt. They are standing on a ship, looking out at another red and white ship on the ocean under a clear blue sky.

Introduction to Fugro

May 2026

Overview



Part 1

Fugro at a glance

Part 2

Our strategy

Part 3

Strategic & Project Examples



Part 1

Fugro at a glance

We unlock the secrets of Earth

Fugro is the world's leading Geo-data specialist.

We combine human expertise with advanced technology to turn complex Earth data into clear, actionable insights.

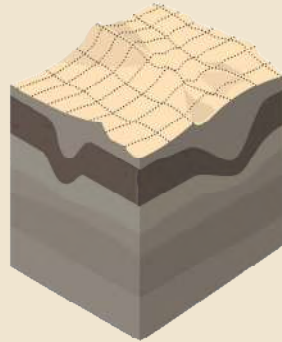
Our insights help clients reduce risk, make informed decisions, and deliver solutions that are safe, sustainable and future-proof.



Turning Geo-data into understanding through our map, model and monitor solutions

Our unique integrated proposition:
generating digital twins of the
built and natural environment

Powered by expert people,
industry-leading innovation and
scalable technology.



Map

We reveal what's there.
Capturing detailed data about
the Earth and its (sub)surface.



Model

We interpret what it means.
Transforming data into insights
for design and decision making



Monitor

We understand how it changes.
Tracking behaviour of assets
and environments over time

Reducing geo-risk for clients throughout asset life cycle

From early concept to long-term operations, we help clients reduce uncertainty at every stage



Delivering impact where it matters the most

For a safer, more sustainable world

Our solutions are essential for energy transition, energy security, large-scale infrastructure development, and climate change adaptation.



From insight to impact in 3 key markets

From early concept to long-term operations, we help clients reduce uncertainty at every stage



Energy

Supporting the transition to sustainable and secure energy systems



Infrastructure

Enabling the design and development of resilient infrastructure



Water

Helping manage and protect water environments and resources

A unique combination of capabilities

Five key competitive differentiators driving our leadership and resilience

Diversified and long-standing client base



- Top 10 client breakdown
- All other clients

Resilience driven by long-standing, trusted relationships with diverse and expansive customer base—with no reliance on any single client

Highly skilled people with unique Geo-data expertise

2,400

Geo-data specialists



Success determined by ability to identify, develop and retain key talent

Differentiating through innovation

46

Priority patents filed in 2025

Robotics, remote operations, AI analytics and digital delivery for safer, faster and more efficient Geo-data insights

Market-agnostic assets

29

Specialised vessels

10

Uncrewed surface vessels

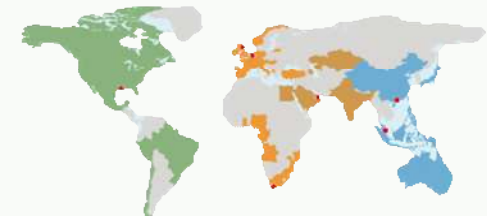
Global network of remote operations centers

33

Laboratories

Seamless deployment of vessels, equipment, and personnel across markets and geographies Market-leading asset base, with a gradual transition towards asset-light solutions

Global player with local presence



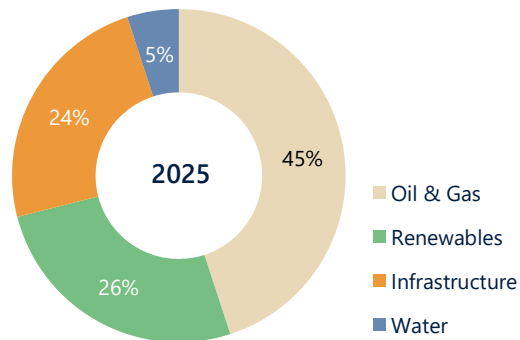
Integrated portfolio of solutions for clients worldwide, delivered regionally by locally staffed teams

Asset data relate to December 2025

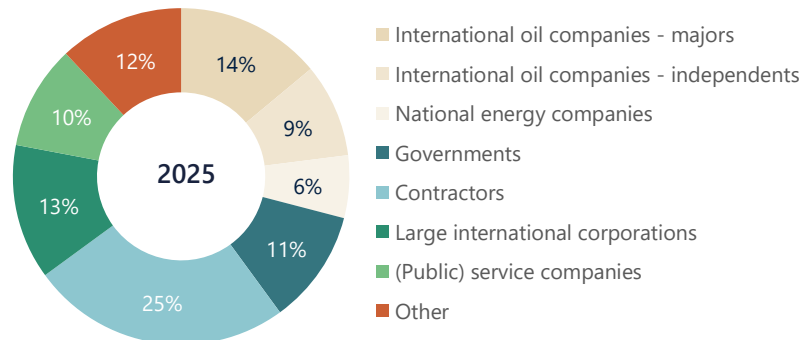
1. Diversified and long-standing client base

Trusted to decode the world's most complex environments through long-lasting client relationships

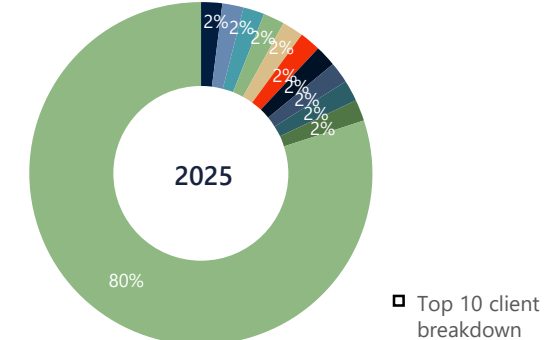
Revenue by segment



Revenue by client type



Revenue share top 10 clients



2. Highly skilled people with unique Geo-data expertise

Our capabilities combined with our culture, result in an engaged workforce supporting our clients



>2,400

Geo-data specialists

>100

Different nationalities

10,227

Number of employees
2025



3. Market-agnostic resources

A unique capability to reveal what lies beneath, deployable across global markets

29

specialised
service vessels



10

uncrewed
surface vessels



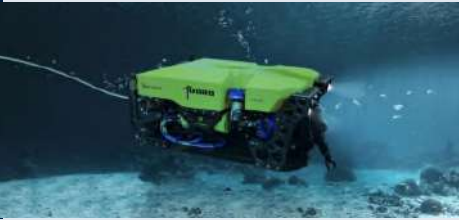
5

autonomous
underwater
vehicles



65

remotely
operated
vehicles



112

cone
penetration
testing systems



228

geotechnical
drilling rigs



Global network
of remote
operations
centers



33

laboratories



32

jack-up
platforms



4. Differentiating through innovation

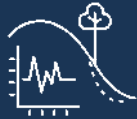
We develop differentiating technologies for client solutions and applications



Mobile,
autonomous
robots and sensors



Remote operations
and support
services



Analytics and cloud
automation
services



Insights and
delivery

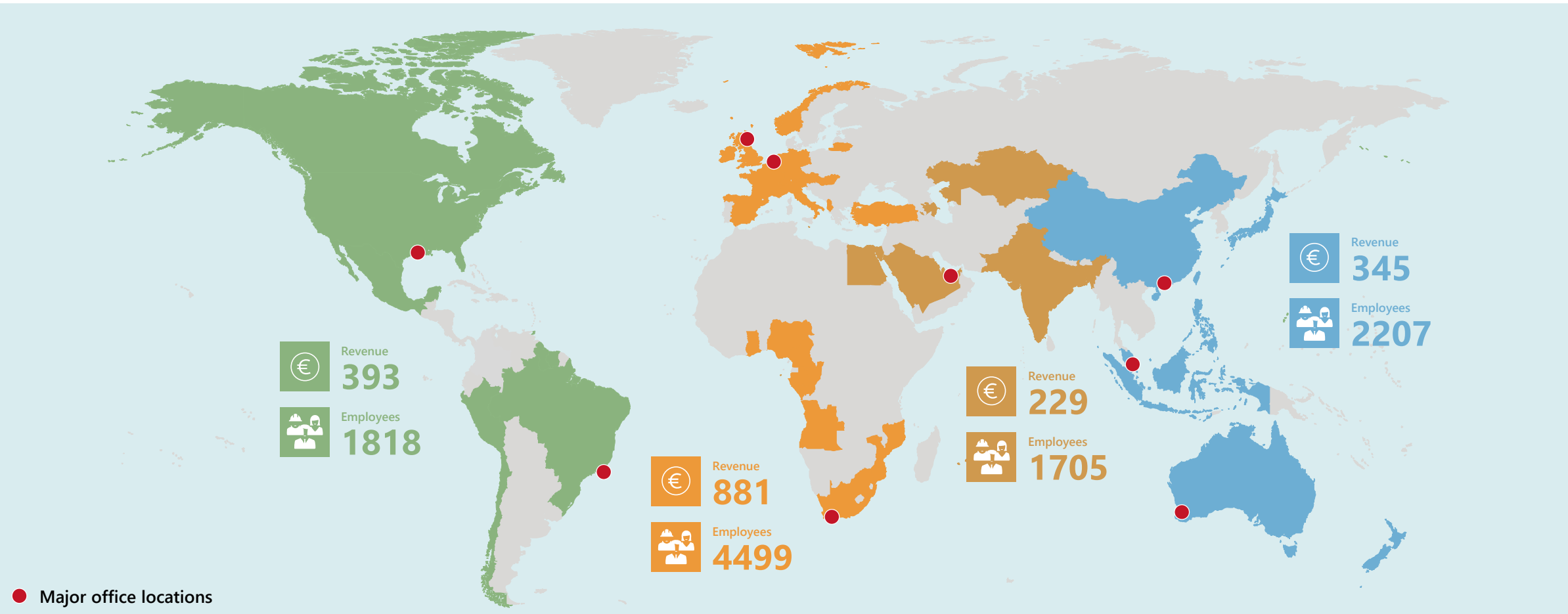


46

Priority patents filed in 2025

5. Global player with local presence

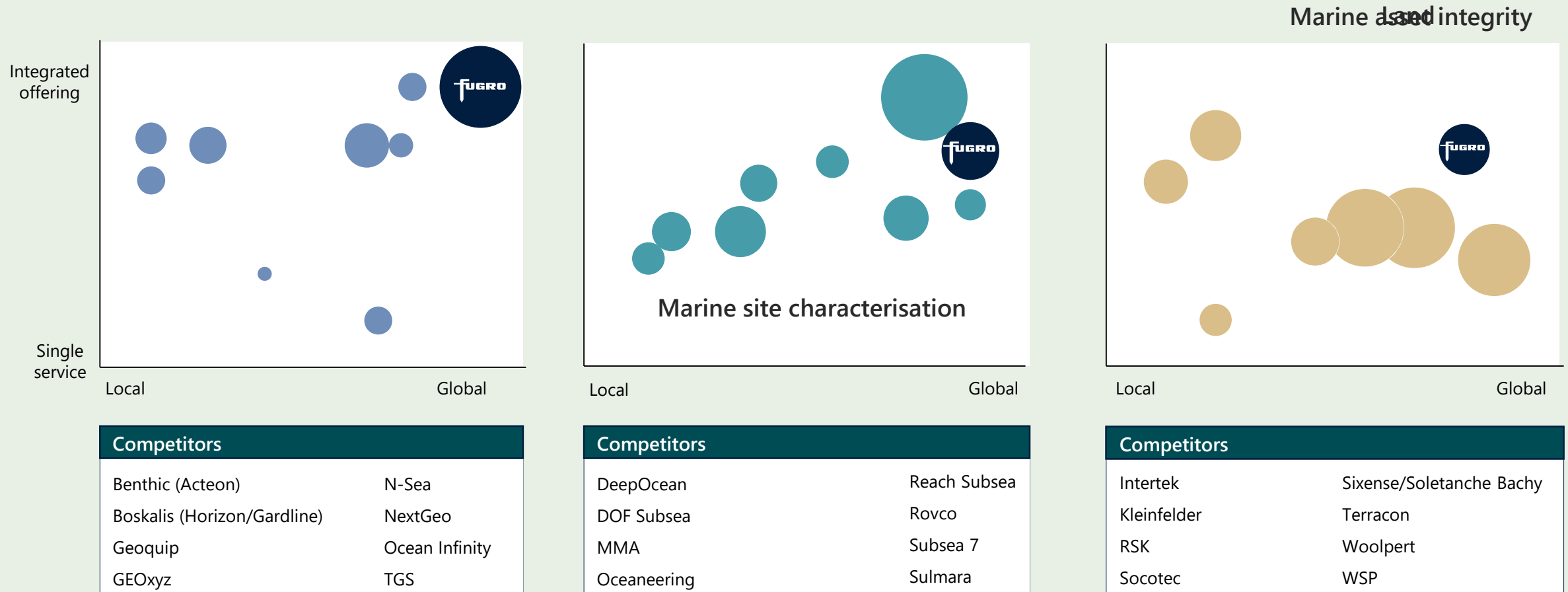
With operations around the world, we bring together global scale and local expertise.



Note: Revenue in EUR million. Charts are based on FY2025 results

Unparalleled portfolio of global solutions

Leading to #1 or #2 market positions across the portfolio



¹ Size of bubbles is based on relevant revenue; company estimates

Part 2

Our Strategy: Towards Full Potential

“

The world is changing
faster than ever before...

Global developments...

Population growth

World population projected to reach 9.8 billion by 2050¹, requiring more longer lasting infrastructure

Increased urbanisation

Towards 2050, on average 1.6 million people move to cities around the world every week²



Growing inequality

Unequal distribution of wealth and resources

Global warming

By 2050, climate change could drive 216 million people to migrate¹



¹ According to United Nations

² Based on data of The World Bank

...are driving key challenges...



Biodiversity under threat

From overfishing,
plastic pollution,
and coastal and
urban development¹

Economic uncertainties

Such as stock market
volatility, inflation and
supply chain pressures

Geopolitical tensions

Global and regional
instabilities and
barriers to trade

¹ Based on data of The World Bank

...that the world needs to address



UN Sustainable
Development
Goals



Energy
trilemma

Availability
Affordability
Sustainability

The energy mix

Working towards
renewables while
balancing the
energy mix



“

The future can't just be
about more, it has to be
about better

Expertise grounded in experience

Over the past six decades we've acquired and provided insights from Geo-data to help build and maintain countless structures worldwide, both on land and at sea.



Our future value lies beyond the individual projects we do

Our Vision for 2030

By combining our unique know-how and real-time insights of Earth with state-of-the-art predictive models, we can contribute our deep knowledge to help address global challenges.



Our purpose: Together we create a safe and liveable world



Health and safety is at the heart of everything we do



Working safely and sustainably together contributes to a safe and liveable world.

This is embedded in our values, our DNA

Who we are, how we behave, what's important to us



**We are determined
to deliver**



**We prepare
for tomorrow**



**We do what's
right**

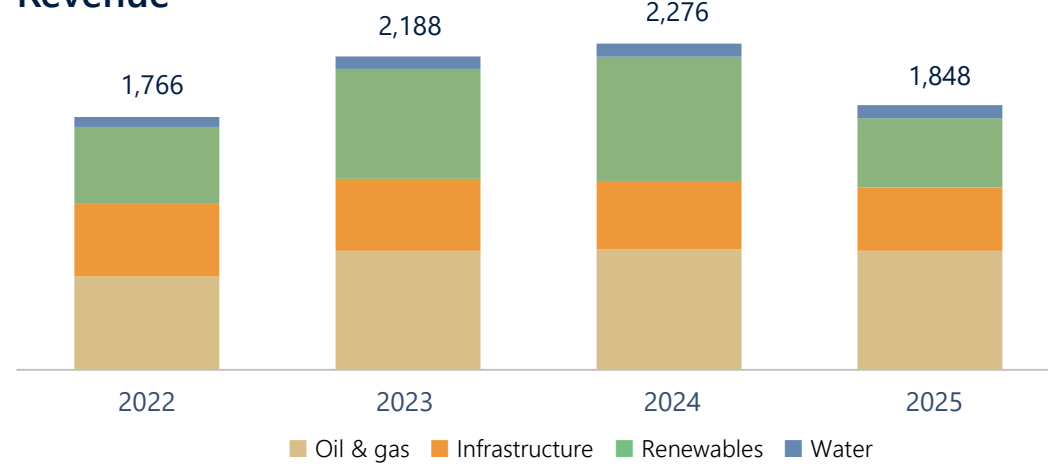


**We build
trust**

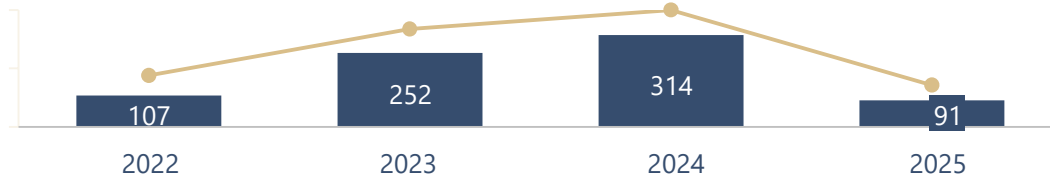
A solid foundation in a changing market

Performance impacted in 2025, built on strong underlying momentum

Revenue



EBIT (margin)



2025 impacted by market driven headwinds; growth trajectory recent years provides solid base going forward

- 2022 – 2024 strong growth and result improvement
- 2025 impacted by market driven headwinds, in particular in offshore wind, leading to
 - right-sizing the organisation during 2025
 - cost reduction programme with EUR 120 mln annualised impact
 - replenished backlog with oil and gas and infrastructure projects
- Long-term market potential remains sound, and strategy unchanged

All amounts in euro million; EBIT (margin) adjusted for specific items; operating cash flow before changes in working capital

Towards Full Potential

Our strategy 2024-2027



1. Grow and transform current business

- Accelerate remote operations across our fleet
- Differentiate in market with uncrewed surface vessels
- Transform land site characterisation with GroundIQ®
- Optimise with digitalisation roadmaps

Towards Full Potential

Our strategy 2024-2027



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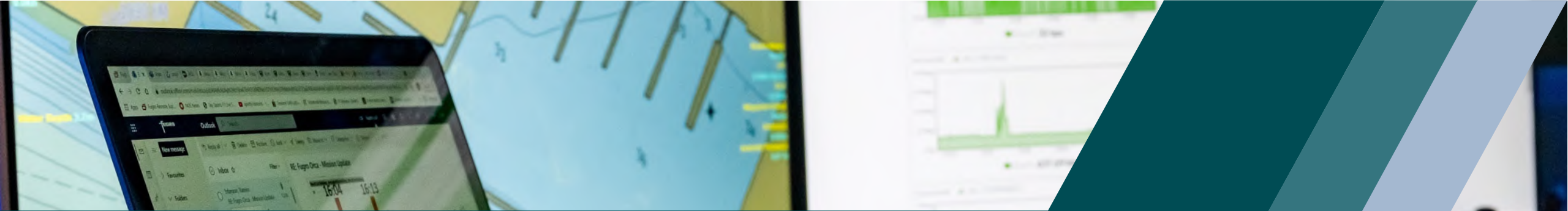
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2. Expand into developing segments

- Coastal resilience and ocean health
- Critical minerals
- Security and surveillance

Towards Full Potential

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3. Build recurring revenue with Geo-data as a service

- Data platform access
- Combined hardware & data solutions

Grow and transform current business

Strategic priority 1

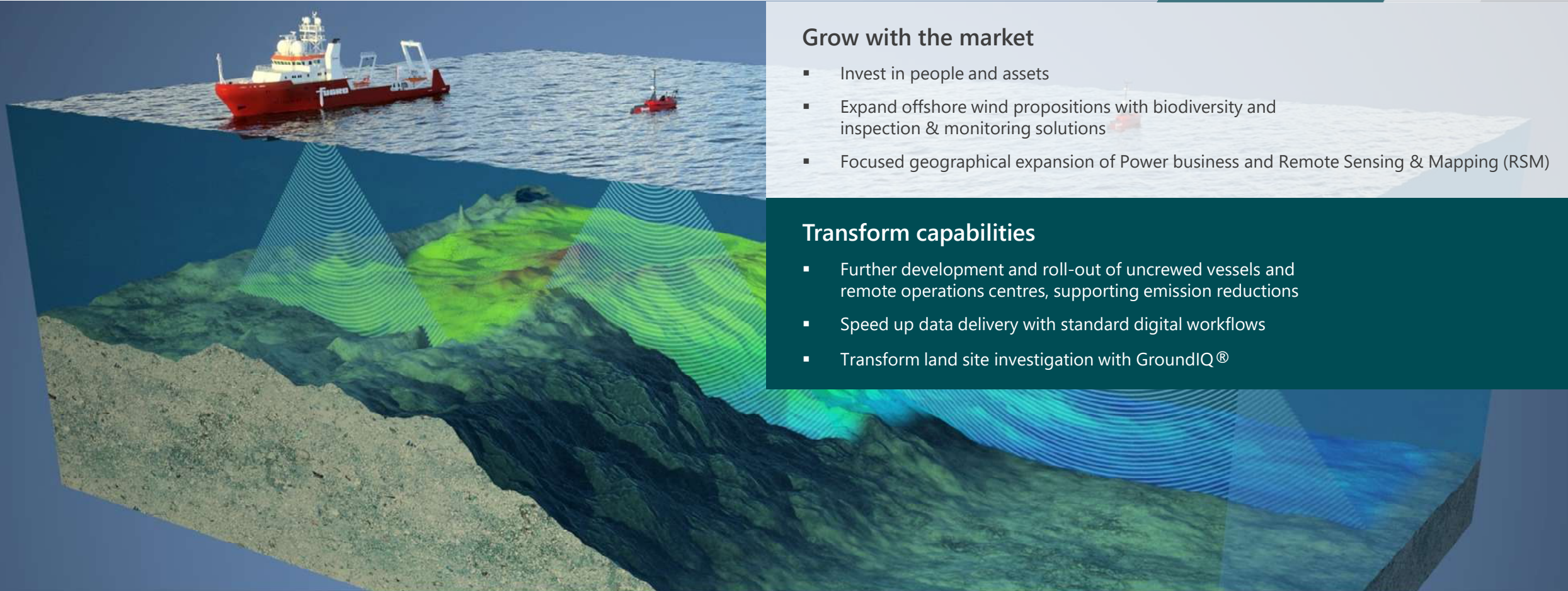
Grow with the market

- Invest in people and assets
- Expand offshore wind propositions with biodiversity and inspection & monitoring solutions
- Focused geographical expansion of Power business and Remote Sensing & Mapping (RSM)



Grow and transform current business

Strategic priority 1



Grow with the market

- Invest in people and assets
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- Focused geographical expansion of Power business and Remote Sensing & Mapping (RSM)

Transform capabilities

- Further development and roll-out of uncrewed vessels and remote operations centres, supporting emission reductions
- Speed up data delivery with standard digital workflows
- Transform land site investigation with GroundIQ®

Grow and transform current business

Strategic priority 1



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Optimise business performance

- Ongoing focus on value-based pricing and risk reduction with improved terms & conditions
- Early client engagement and increase client intimacy
- Next-level standardisation of group-wide quality systems

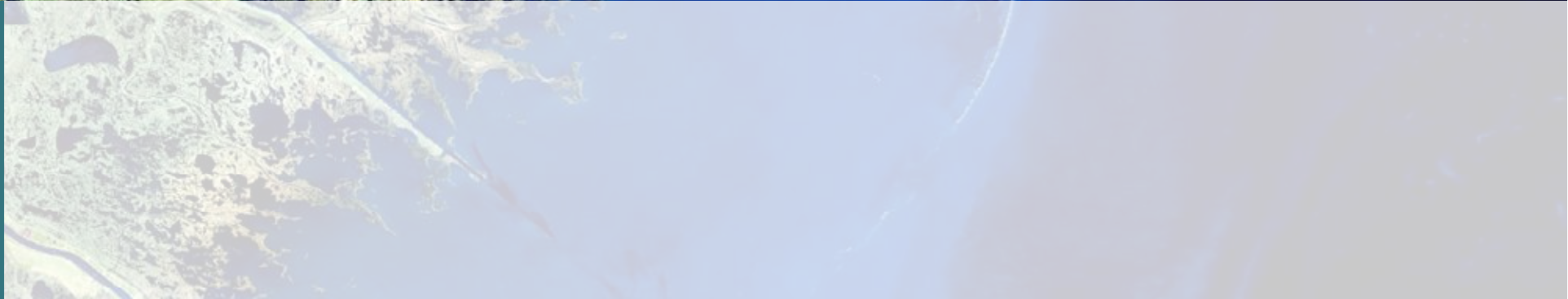
Expand into developing segments

Strategic priority 2



Coastal resilience

Protect coastal areas with large scale mapping, monitoring and Geo-data consultancy



Expand into developing segments

Strategic priority 2



Coastal resilience

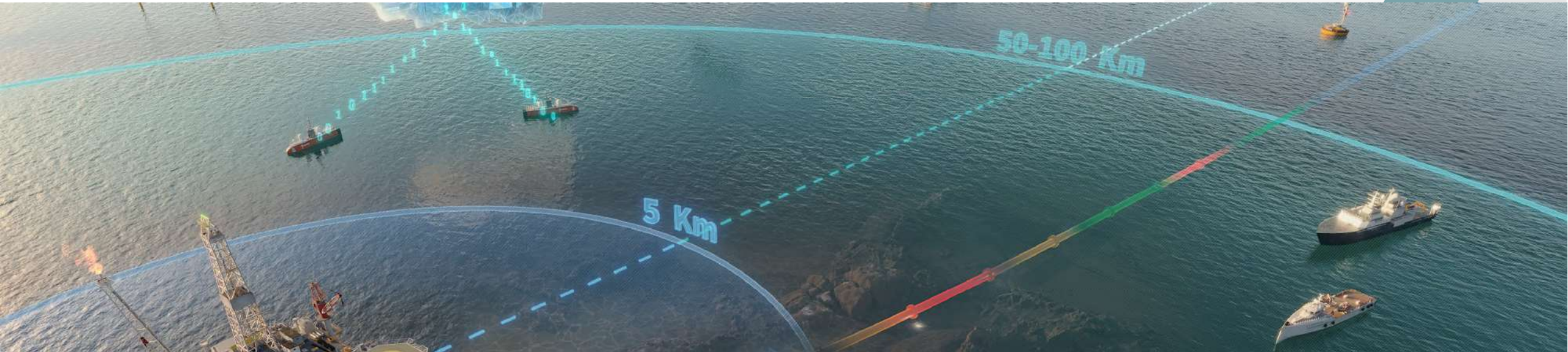
Protect coastal areas with large scale mapping, monitoring and Geo-data consultancy

Ocean health

Map ocean conditions and biodiversity in ocean ecosystem and enable blue economy

Expand into developing segments

Strategic priority 2



Coastal resilience

Protect coastal areas with large scale mapping, monitoring and Geo-data consultancy

Ocean health

Map ocean conditions and biodiversity in ocean ecosystem and enable blue economy

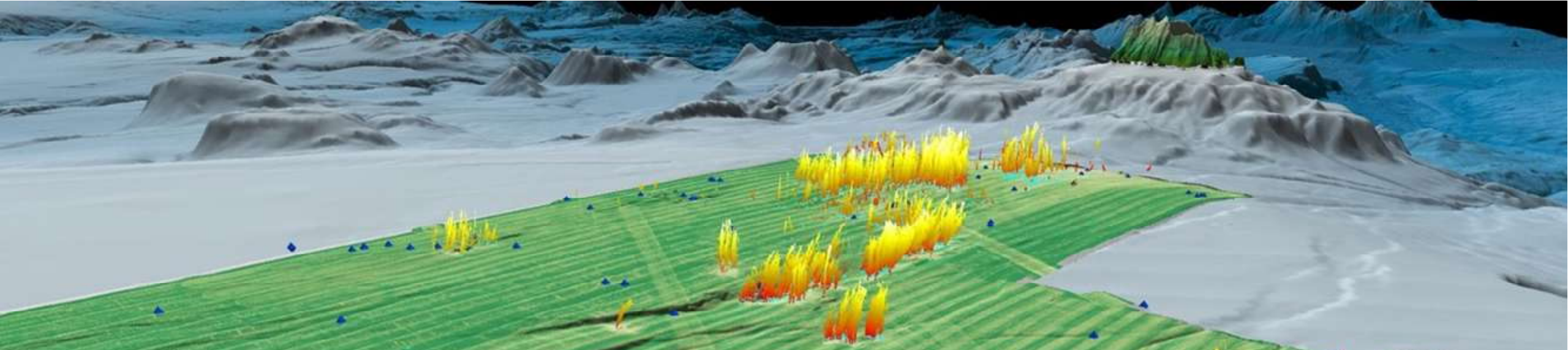
Security and Surveillance

Enabling real-time surveillance, safeguard critical infrastructure, and support safe and informed decision-making in the security domain.



Expand into developing segments

Strategic priority 2



Coastal resilience

Protect coastal areas with large scale mapping, monitoring and Geo-data consultancy

Ocean health

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Expand existing propositions

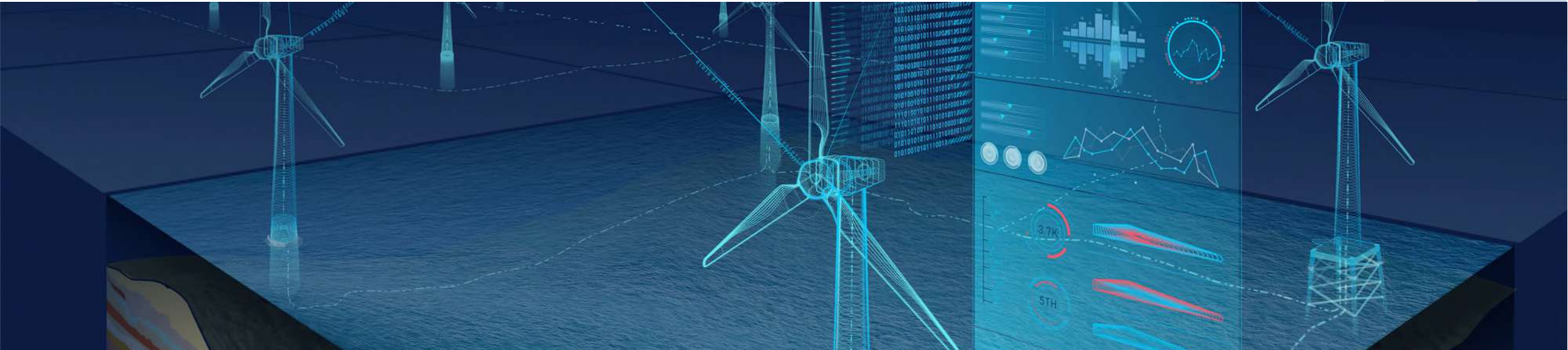
- Map, model and monitor

Enhanced by

- Technology development
- Strategic partnerships
- Selective M&A

Build recurring revenue with Geo-data as a service

Strategic priority 3



Geo-data
platforms

VirGeo®, GeoDin®



Build recurring revenue with Geo-data as a service

Strategic priority 3



Geo-data platforms

VirGeo®, GeoDin®

Hardware with data subscription

E.g., SeaWatch® Wind
Lidar buoys and
Totalite®

Build recurring revenue with Geo-data as a service

Strategic priority 3



Geo-data platforms

VirGeo®, GeoDin®

Hardware with data subscription

E.g., SeaWatch® Wind
Lidar buoys and
Totalite®

- Sell unique technologies outside our traditional projects business
- Geo-data as a service business models
- Building on experience with satellite positioning, EOMAP and SeaWatch®

Ambitious mid-term targets for 2027

Financial

11-15%

EBIT margin

6-9%

Free cash flow¹

> 15%

ROCE

People and planet

25-30%

Women in senior management²

EUR 1
bln

Revenue from
renewables

25%

Reduction in CO₂
emission intensity of
owned vessels vs. 2020



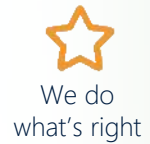
¹ Cash flows from operating activities after investing activities, as percentage of revenue, excluding lease payments

² Targets subject to local laws and regulations

Purpose

Together we create a safe and liveable world

Values



Strategic priorities

Grow and transform current business

Expand into developing segments

Build recurring revenue

Strategy enablers

People

Technology

Execution excellence

Markets

Energy

Infrastructure

Water

Vision

Fugro plays a critical role: unlocking insights from Geo-data through mapping, modelling and monitoring the built and natural environment

Part 3

Strategic & Project Examples

3 Key Markets - Energy

Working towards the world's biggest offshore wind farm



Supporting the
energy transition

Long-term energy security
through reliable power

Geotechnical investigation for Berwick Bank B

Targeting delivery of 4.1 GW of offshore wind capacity, powering more than six million UK homes annually.

Advanced technology for challenging conditions with full geotechnical investigation to enable the design of fixed-bottom turbines.

Delivering accurate and reliable Geo-data for the Berwick Bank offshore wind farm since 2019.

3 Key Markets - Infrastructure

Ruling out hidden ground risks with GroundIQ®



Enabling the design
and development of
resilient
infrastructure

Understanding ground
conditions



Mapping subsurface conditions for a major data centre campus

Our GroundIQ® solution brought a more complete understanding of ground conditions to support confident risk design and management decisions.

Foundation performance and long-term structural stability all depend on a clear and reliable understanding of the subsurface from the earliest stages of development.

The GroundIQ® approach - marrying advanced site screening geophysical data with high quality conventional geotechnical investigation data (CPT, boreholes) - delivered a three-dimensional subsurface model that described bedrock profile variation across the site.

3 Key Markets - Water

Revolutionising marine ecosystem restoration through seagrass mapping



Developing climate resilience and supporting biodiversity

Restoring Italy's marine habitats



Mapping the coastal habitats of the entire Italian coast

Critical seagrass meadows

- Marine life habitats
- Coastline erosion protection
- Carbon storage

Extensive suite of data collection: airborne lidar, satellite, USVs, eROVS, AUVs, multibeam tech and Virgeo® data management

Move to asset-lighter remote operations with USVs

Towards Full Potential (2024-2027) - Grow and transform current business

Uncrewed surface vessels (USVs)

10
90%

USVs operational
emission reduction

Operated from
Remote operations
centers

>1M Operational hours

Blue Essence® Blue Eclipse®

Inspection & monitoring USV
with ROV capabilities

Blue Prism®

Light-geophysical and
hydrography capabilities

Transform site investigation with GroundIQ®

Towards Full Potential (2024-2027) - Grow and transform current business

GroundIQ®

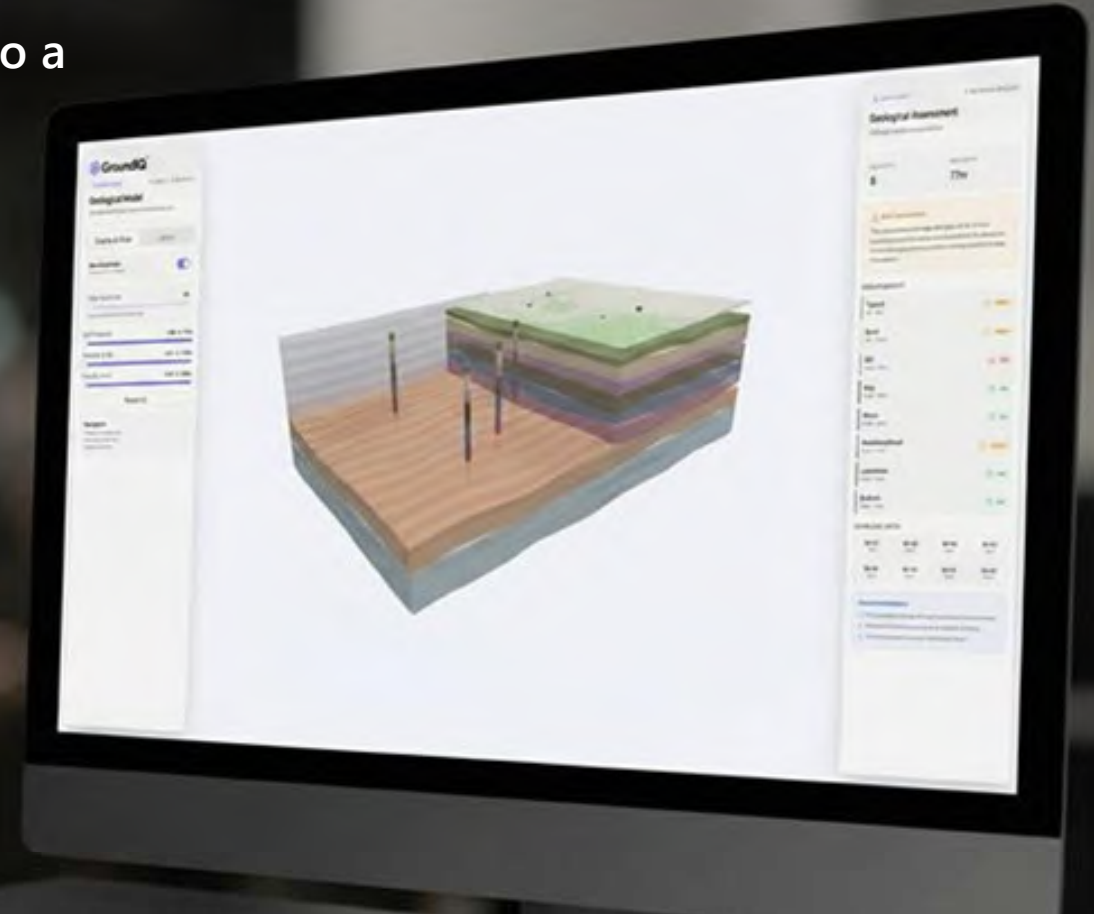
Turning site investigation into a scalable solution

With direct client benefits

~50% schedule reduction

~40% lower footprint

Less costs & surprises



Executing large-scale mapping projects along coastal zones

Towards Full Potential (2024-2027) - Expand in developing segments

Coastal resilience
and ocean health

Proven services
to new markets

Multiyear projects for governmental clients

ISPRA	Seagrass mapping around coast of Italy, with 11 Seawatch® buoys
Florida	~42,000km ² vessel and 14,000km ² airborne mapping
Tuvalu	Improved coastal risk modelling and planning

Safeguarding critical underwater infrastructure

Towards Full Potential (2024-2027) - Expand in developing segments



Maritime Security and Surveillance



Supporting the public sector with Geo-intelligence

Ecosystem combines satellite, USV, and subsea sensor data into a fused surveillance ecosystem
Real-time threat detection, change detection, and autonomous verification of suspicious activity
Strategic fit with defence and public sector needs

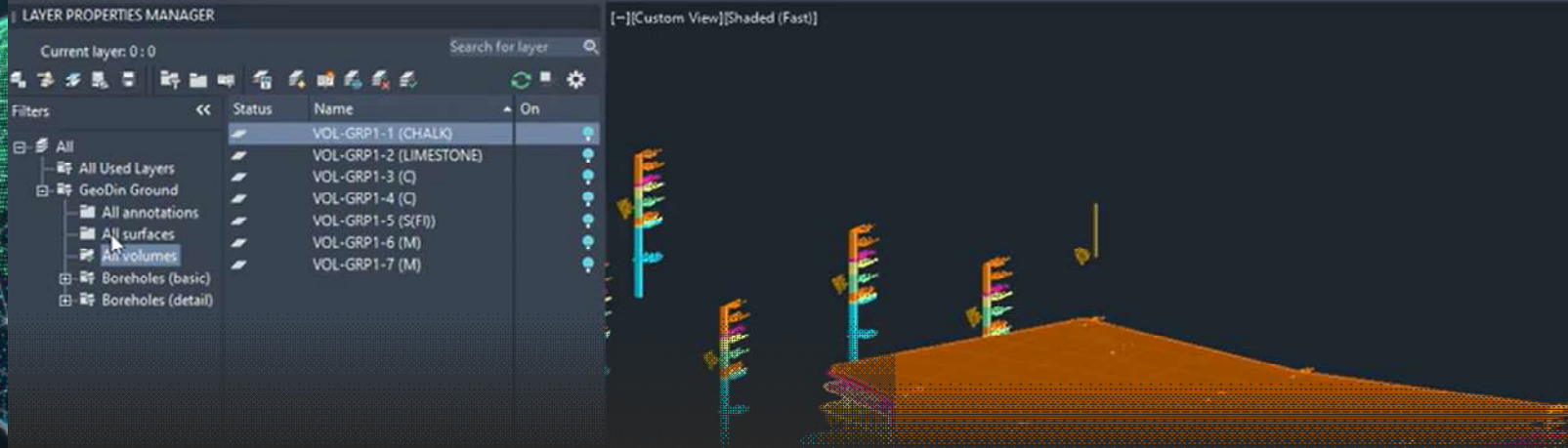
The interoperable Geo-data management platform

Towards Full Potential (2024-2027) – Build recurring revenue with Geo-data as a service



GeoDin®

Geo-data as a services
for geotechnical data



Recommended ground solution by Autodesk

Central platform for all subsurface data, from seamless capture from site to database

Ownership of data remains with the users through interoperability

Integration with Autodesk Civil3D

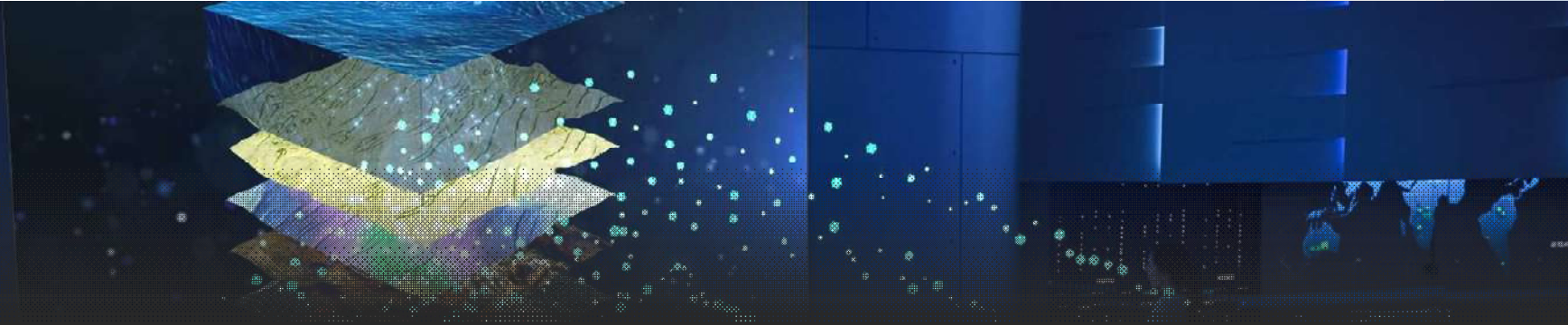
Unified Geo-data delivery and collaboration platform

Towards Full Potential (2024-2027) – Build recurring revenue with Geo-data as a service



VirGeo®

Geo-data as a services
for geotechnical data



Single source of Geo-data truth for teams, accessible anytime, anywhere

- | | |
|--------------------|---|
| Connect | Link existing data to one central place |
| Collaborate | Manage access for projects, groups and individuals (role-based) |
| Secure | Ensure security with end-to-end encryption |

Scalable infrastructure monitoring system

Towards Full Potential (2024-2027) – Build recurring revenue with Geo-data as a service



Totalite®



<1mm

Accuracy at 40m

50

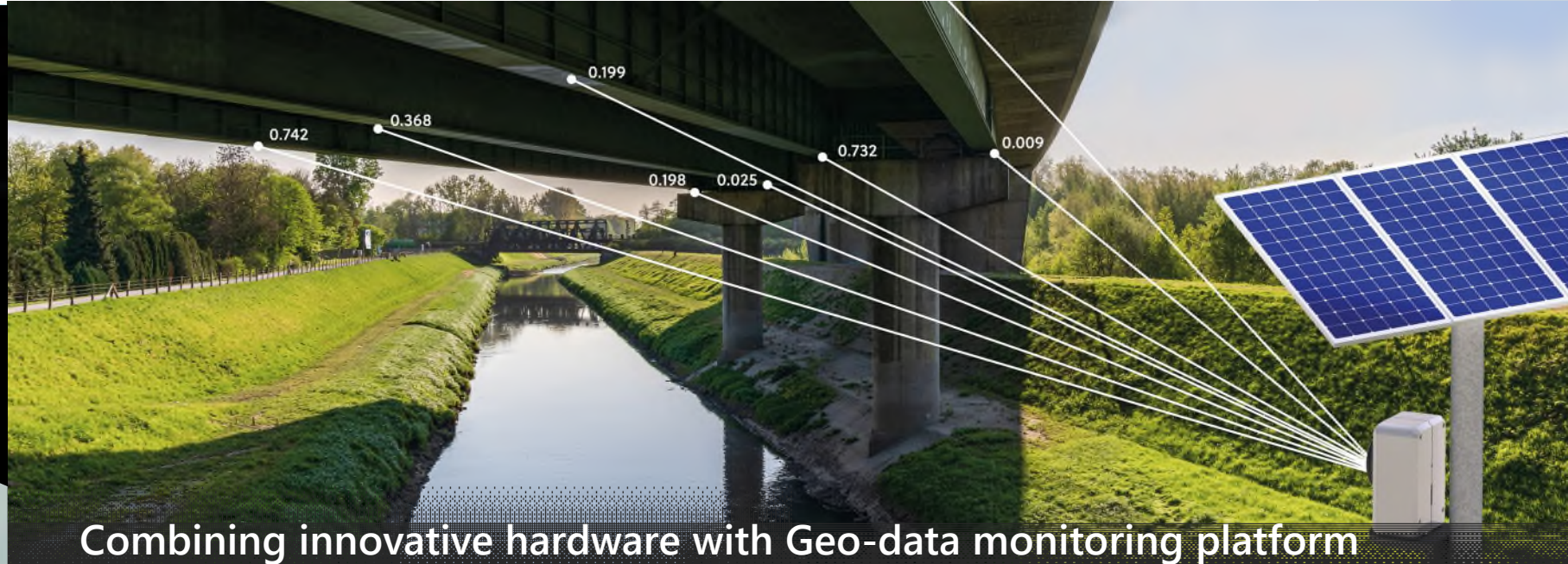
Targets monitored

5min

Measuring intervals

<1hour

Installation time



Combining innovative hardware with Geo-data monitoring platform

30+

Clients in over 13 countries

Easy

Plug & play configuration with mobile app

Robust

Small, low-power and for all weather conditions

