

# TSmarine Group Part of Fugro

Fugro, Netherlands, has taken over TS Marine Group Holding and subsidiaries. TSM, with its headquarters in Perth, Australia, and subsidiaries in Singapore, Labuan (Malaysia) and Aberdeen (UK), is a of subsea construction, IRM (inspection, repair and maintenance) and light well intervention. The company operates ROV (Remotely Operated Vehicle) and diving services and has four high specification chartered vessels in its fleet.

The company is primarily focused in the Asia-Pacific region, where it will enhance Fugro's existing presence, but has also recently established an office in UK to develop services in Europe-Africa.

TSM's revenues amount at present to over USD 120 million per annum and show strong growth, as fleet capacity was recently extended to four vessels, all on charter. The company has 70 permanent office-based professional staff and has up to 100 contract staff at any one time.

The combination of Fugro's existing strength and its global network with TSM's business will lead to substantial synergies and will enable Fugro to strengthen its subsea services business in support of the offshore oil and gas industry, with a particular focus on Asia-Pacific and Europe-Africa.

TSM will be renamed Fugro-TSM and will be part of Fugro's Subsea Services Business Line. TSM management will continue to work in Fugro.

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