

Fugro Acquires OSAE Survey and Engineering

Fugro NV has reached agreement with OSAE Survey and Engineering Gesellschaft für Seevermessung m.b.H. to acquire the company for a total amount of EUR 6.5 million (equivalent US\$ 7,8 million). The earlier announced acquisition is effective immediately. The acquisition of OSAE strengthens Fugro's offshore survey activities outside the oil and gas market, particularly in government sponsored coastal projects and mapping projects as part of United Nations Convention on the Law of the Sea (UNCLOS) and Exclusive Economic Zone (EEZ). OSAE with its headquarters in Bremen, Germany, is a provider of hydrographic surveying services using innovative survey technology primarily to the non oil and gas market. OSAE currently operates in several countries throughout Europe. OSAE's turnover is approximately EUR 8 million (equivalent US\$ 9,5 million). The company employs forty staff. The acquisition will be financed in cash.

<https://www.hydro-international.com/content/article/fugro-acquires-osae-survey-and-engineering>
