

Hexagon Makes Offer for Veripos



Hexagon is to present to the shareholders of Veripos (UK), directly or through a wholly owned subsidiary, a voluntary offer of NOK28 in cash per share for all outstanding shares of Veripos. Ola Rollén, president and chief executive officer of Hexagon, said that there is a good strategic fit between Hexagon and Veripos whereby Hexagon will provide positioning technology to Veripos as well as future growth via Hexagon's onshore markets.

Veripos has, according to Rollén, built up a strong position in the offshore market and has a world class infrastructure that Hexagon can leverage on immediately after an acquisition rather than building such infrastructure in-house. Hexagon also includes [Leica Geosystems](#) (Switzerland) which is focused on collecting and visualising spatial information.

Hexagon has filed the Offer Document for review and approval with the Oslo Stock Exchange and the Offer Document will be sent to Veripos' shareholders as soon as it has been approved.

According to [Veripos' prospectus](#), Subsea 7 delisted Veripos as an independent company in May 2012 on the Oslo Stock Exchange. The listing aimed to improve the further development of the company as an independent entity dedicated to the positioning services industry and to allow Veripos and its management to focus solely on the operations of the Veripos Business and to have improved strategic and operational flexibility.

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