

Spectrum to Invest in Fugro's Global Multi-Client Library

Spectrum (Norway) has entered into an agreement for the acquisition of Fugro's multi-client library for a price of USD115 million on a cash- and debt-free basis. The transaction is fully funded through a combination of bank debt and a fully guaranteed share issue. Spectrum will, after the transaction, increase its 2D library by 115% in line km and increase its market position within the 3D multi-client market.

The new combined Spectrum library will exceed 3.0 million km of 2D multi-client seismic data covering all major sedimentary basins worldwide. The company will have stronger positions in Brazil and Norway and have 2D data coverage in almost all oil and gas regions. The acquisition also gives Spectrum an attractive position within 3D multi-client data in Australia, Norway and the Netherlands. Thus, the transaction significantly increases Spectrum's global footprint and diversification both with regards to geography and product offering.

<https://www.hydro-international.com/content/article/spectrum-to-invest-in-fugro-s-global-multi-client-library>
