

# ABO Group coronavirus-proof

Ghent, 27 May 2020 - 18:30 hrs - Press release

The ABO-Group Environment held its annual general meeting today. All agenda items were approved in full. The CEO and main shareholder, Frank De Palmenaer, provided some explanation regarding the impact of the COVID-19 pandemic on operations in its various home countries.

This year, 2020, the ABO-Group Environment got off to a flying start! Thanks to favourable weather conditions in January and February the financial results were ahead of the set objectives. In March, however, the COVID-19 pandemic became a fact! Similar to other companies, this had a direct impact on the ABO-Group's business operations. In the three ABO home countries, Belgium, France and the Netherlands, various measures were taken by the government that entailed economic restrictions. Having a young and flexible workforce, the ABO-Group was able to adapt swiftly to the new circumstances, i.e. 85% home working, observance of the guidelines and full commitment to the company. Management and staff joined forces in a virtual environment to maintain operations during this crisis. Quite successfully as a matter of fact! The ABO-Group managed to keep coronavirus related unemployment to a minimum. Where necessary, technical unemployment was used to compensate for the temporary interruption in some assignments. Major orders were on hold during a six-week period. Small assignments initially continued as normal. Today, two months later, the situation has reversed: major sites have reopened subject to the coronavirus guidelines being observed. We have noticed some delays with respect to projects and developers. Ongoing assignments were adapted to ensure the safety of the staff and the service provided to customers.

## Some jobs cancelled, others critically urgent

The impact of the coronavirus manifests itself in unusual ways, e.g. the order for geotechnical research for the Olympic swimming pool in Paris planned for 2024 was cancelled in its entirety. Obviously, this was linked to the postponement of the Olympic Games and/or new coronavirus measures. On the other hand, we were able to carry out urgent geophysical tests in the Mont Blanc tunnel. Owing to limited traffic in the tunnel as a result of the coronavirus crisis, the traffic from both directions could be combined in one tunnel shaft, to allow work to continue uninterrupted in the other shaft. This means that inspection and screening will be carried out five years earlier than expected, resulting in increased safety.



*'Loss of turnover will delay the realisation of the group's objectives. The lead built up over the first two months was levelled off in March and April. However, the impact on the group's profitability appears to be limited thanks to the measures taken', Johan Reybroeck, CFO of the ABO-Group, confirmed. Our order book is healthy again, albeit in a different way. 'Our activities are currently getting back to normal in our three home countries. In the Netherlands, the growth path initiated four years ago (following the acquisition of ABO Geomet and Geosonda), has now been confirmed. In France, however, the temporary standstill caused by COVID-19 has left a permanent mark. The positive outcome is that there has been a marked rapprochement between the different management boards, with weekly conference calls and everyone putting the interests of the ABO-Group and its employees first', Frank De Palmenaer, CEO of the ABO-Group, commented.*

### **Different work methods and modes of transport**

*'As CEO of the ABO-Group, I am particularly proud of the management and 400 employees in our three countries! In consultation with them, it has been decided that as a group specialising in soil, environmental and geotechnical engineering, we intend to introduce this coronavirus aspect as a new permanent parameter into our business operations. Obviously, the services we provide to our customers remain our priority, but travel will be evaluated on the basis of necessity. Where possible, meetings will be conducted digitally. The group is committed to limiting travel, maximizing train travel and only approving air travel if absolutely necessary',* Frank De Palmaenaer, CEO of the ABO-Group Environment, concluded.

### **About the ABO-Group**

The ABO-Group is a specialist engineering company focusing on soil research, geotechnical and geophysical studies, environment and energy. Through its consultancy and testing & monitoring departments, the ABO-Group is active in Belgium, the Netherlands and France, as well as internationally. The ABO-Group offers and guarantees its clients a sustainable solution. For a more detailed description of the group's activities, please visit the ABO-Group website ([www.abo-group.eu](http://www.abo-group.eu)).

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