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Press release / Regulated information

ABO-GROUP is aiming for market leadership in sonic drilling in its home countries Belgium, the Netherlands and France

ABO-ERG Holding France today signed the agreement to acquire 100% of the shares of Geosonic France SAS, a French sonic drilling company headquartered in Jardin, thereby acquiring full control as of 1 February. In addition, the ABO-GROUP has announced that it will acquire all the remaining shares in Sialtech BV, and thereby become the 100% owner of the company. The sonic drilling activities will also be centralised with Henk Nijmeijers, director of Sialtech, and Henk will now be responsible for sonic drilling within the group. Furthermore, this acquisition represents a reinforcement in people, machines and expertise for Sialtech.

Over the past six years, Geosonic France has developed its expertise and machinery to become the most important player in the field of sonic drilling on the one hand, and in deep, complex drilling on the other. Sonic drilling is a high-quality drilling method that uses high-frequency vibrations to quickly drill through hard layers. In addition, Geosonic has an extensive machine park for the performance of innovative drilling.



Prominent player within Europe

"This acquisition will ensure that we will become the reference company with regard to sonic drilling" says Frank De Palmenaer, CEO of ABO-GROUP Environment. "In addition to sonic drilling rigs, Geosonic also has other specialist machines that can drill to a depth of more than 1,000 metres, depending on the subsoil - depths to which we could not drill until now. This ensures that we can approach new customers with different needs on the one hand, while also providing Geosonic customers with our geotechnical and geophysical expertise on the other. In this way, we complement each other perfectly."

"The ABO-GROUP focuses on the soil in all its aspects", clarifies the CEO. "After all, with these three acquisitions in as many months (SUBGEO, GEO + Environnement and now Geosonic), the ABO-GROUP is aiming for market leadership in its niches in France. Thanks to the acquisition of Geosonic France, ABO-GROUP now employs almost 300 people in France", concludes Frank.

Also Mike Mulraney, CEO of Mul Drilling Limited, is convinced of this new partnership: "During this difficult covid-period we kept in touch by telephone and I learned that the experience and people of ABO-ERG will help us develop our activities, even better than we could from our office in the UK. Therefore I'm convinced that ABO-GROUP is the right partner and I have committed myself to reinvest a part of the received purchase price in shares of ABO-GROUP".

Fusion between the Dutch subsidiary Sialtech and Geosonic

Geosonic will work together with Sialtech, the Dutch drilling specialist within the ABO-GROUP. Henk Nijmeijers, the director of Sialtech, will take over the lead within this new structure. The latter is therefore looking forward to a smooth collaboration. "I can't wait to team up with the experts from Geosonic. I'm convinced that, working together, we can handle any drilling job, no matter how large or complex it may be. What's more, this is also the perfect time to focus on international assignments even more than ever", says Henk Nijmeijers. Sialtech and Geosonic will function as a single independent European drilling company, and will be able to carry out almost all drilling activities that arise with a clear specialisation in sonic drilling, and shallow and deep core drilling.

Following this, it was also decided to fully integrate Sialtech BV into the ABO-GROUP. Henk Nijmeijers has committed himself to reinvest the received purchase price in ABO-GROUP shares, via an off-exchange purchase with Mr. De Palmenaer. Henk Nijmeijers, a former shareholder of Sialtech BV, will thereby become a shareholder of the ABO-GROUP. This transaction will ultimately allow Sialtech to grow even more strongly, and it is expected that this will generate 3.5 million euro in extra turnover for the ABO-GROUP in 2021.

Transaction

Both transactions - Geosonic France and Sialtech - have been paid from our own funds. In addition to Henk Nijmeijers, the seller of Geosonic France has also committed to become a shareholder of the ABO-GROUP, also through an off-exchange transaction with Frank De Palmenaer. As a result, both sellers of the companies have thereby also become important shareholders of the ABO-GROUP.

About the ABO-Group

The ABO-GROUP is a Euronext listed group of semi-integrated consultancy, testing & monitoring companies, focussing on soil, geotechnical and environmental research. The ABO-GROUP has twenty-five offices in Belgium, the Netherlands, France and the United Kingdom. The group is also active in Europe on a project basis. The ABO-GROUP guarantees its customers a sustainable solution. For a more detailed description of the activities of the group, please visit the ABO-GROUP website (www.abo-group.eu).

For more information:

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