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Press release / Regulated information

ABO-GROUP acquires the French geophysical engineering firm SUBGEO.

On 18 December 2020, ABO-GROUP acquired the business activity of the French company SUBGEO. SUBGEO has its headquarters in Mornac, near Angoulême, in the French department of Charente-Maritime. This acquisition enables ABO-GROUP to further expand its knowledge about geophysical studies in its three home countries Belgium, the Netherlands and France, as well as at an international level. Last year, ABO Holding already acquired the larger geophysical company INNOGEO, with headquarters in Bourget-du-Lac, near Chambéry, and an office in Paris. The activities of SUBGEO will be integrated into ABO-INNOGEO from 1 January 2021.

SUBGEO is an engineering firm specialising in geophysical measurements for soil and construction studies. Over the years, the French company has built up a reputation in the field of electrical, magnetic and electromagnetic measurements, seismic detection and surface detection through microgravimetry and Ground Penetrating Radar (GPR).

Strategic acquisition

‘We see the acquisition of SUBGEO as a strategic acquisition’, emphasises Frank De Palmenaer, CEO of ABO-GROUP Environment. ‘We already acquired INNOGEO, specialising in geophysical studies, last year. With this acquisition of SUBGEO, we are now also strengthening our presence in South-West France. This is our way of responding to our major customers, from whom we are increasingly receiving orders for geophysical studies. Our business development managers in Belgium and the Netherlands will also be able to include the additional, specific knowledge of SUBGEO in their service portfolio.’

Transaction

ABO-GROUP is expecting to see a cross-fertilisation of its activities as a result of this operation, as well as a better national spread within France. The acquisition price is paid from the company’s own funds, and SUBGEO will be incorporated into ABO-INNOGEO as of 1 January 2021. ABO-GROUP has already been able to win large contracts as a result of its acquisition of ABO-INNOGEO in 2019. For example, a major assignment was carried out in Le Havre this year in collaboration with Geosonda, in which a search for unexploded war ammunition was conducted prior to the construction of the latest windmill factory. The acquisition of SUBGEO is thereby expected to have a strengthening effect, so that even more contracts of this kind can be won. With this acquisition, ABO-GROUP confirms its belief in geotechnology, and more specifically in geophysical studies, as a growth pillar for the future.

About the ABO-GROUP

ABO-GROUP is a Euronext listed group of semi-integrated consultancy, testing & monitoring companies, focusing on soil, geotechnical and environmental studies. ABO-GROUP operates with about twenty-five offices in Belgium, the Netherlands, France and the United Kingdom. The group is also active on a project basis at an international level. ABO-GROUP guarantees its customers a sustainable solution. For a more detailed description of the activities of the Group, please consult the ABO-GROUP website (www.abo-group.eu).

For more information:

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