

## **NEXT GEOSOLUTIONS COMPLETES THE ACQUISITION OF SUBONICA S.R.L., AN ESTABLISHED ITALIAN SME OFFERING ROV SERVICES**

**Naples, 06 August 2024** - Next Geosolutions Europe S.p.A., a leading international company in the field of marine geosciences and offshore construction support services, mainly in the energy sector, with a focus on renewable energies ('**NextGeo**' or the '**Company**'), listed on the Euronext Growth Milan market, following the contents of the [Admission Document](#), announces the acquisition of 100% of the share capital of Subonica S.r.l. ("**Subonica**"), a company offering underwater surveying and inspection services through the use of ROVs (Remotely Operated Vehicles). Subonica operates mainly in the fields of offshore energies, both renewable and traditional, submarine power cables, scientific research, environmental studies and monitoring, and underwater archaeology.

**Giovanni Ranieri, CEO of NextGeo, commented:** *"This M&A transaction is fully in line with the growth and development path we declared at the time of listing and allows us to further expand our geophysical and environmental survey services offer. Specifically, thanks to the technological assets of Subonica, we will be able to strengthen our nearshore activities and thus diversify our business, which is now mainly focused on offshore activities. This is a further step that allows us to consolidate our position among the leaders in the sector and to credit ourselves among our customers as a reference partner offering cutting-edge technological solutions".*

### **SUBONICA S.R.L.**

Subonica was founded in 2002 on the initiative of a management team that has been active in the underwater and maritime sector since 1983. The increase in technical capabilities and the great potential offered by ROV vehicles allowed Subonica to develop innovative services based on underwater robotics. Subsequently, it has steadily implemented the fleet of such vehicles over time, thus becoming one of the most credited Italian companies in its sector. In particular, Subonica is able to perform inspection and survey activities using ROVs both for environmental protection purposes and in support of underwater construction activities.

Thanks to its know-how and equipment, Subonica carries out complete surveys for the installation of underwater structures, both in the preliminary and post-operam inspection phases, as well as for scheduled and/or extraordinary maintenance. Thanks to the vast experience accumulated over the years, Subonica is able to carry out its activities using ad hoc developed technical solutions, thus minimising the costs of interventions.

In 2023 Subonica reported a turnover of approximately €0.5 million.

### **RATIONALE OF THE TRANSACTION**

The acquisition of Subonica is mainly aimed at strengthening geophysical and environmental survey activities in coastal areas, again in cooperation with the existing associate company NextPoli S.r.l. through the use of specific assets. Among these, a new coastal vessel of about 10 meters and a fleet of three "Observation Class" ROVs will be added respectively to the nearshore vessel "NG Coastal" and the fleet of offshore work-class ROVs already owned by NextGeo.

These new assets will be used for survey and inspection activities in NextGeo's usual business areas with the aim of covering coastal and/or shallow areas where work-class ROVs are unable to operate due to their size.

## **DESCRIPTION OF THE TRANSACTION**

The total investment for the acquisition of 100% of Subonica's capital amounts to €530,000.00, of which €318,000.00 had already been paid pre-IPO and the remaining €212,000.00 was paid on August 5, 2024. Subonica's assets include an FM33 work boat with a length of 10.35m, a ROV 'Cygnus', a ROV 'Perseus', a ROV 'Nautec Cygnus' and a USBL Mini Ranger 2 underwater acoustic positioning system.

The acquisition was fully equity financed.

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## **ABOUT NEXTGEO**

Next Geosolutions (NextGeo) is a leading international company in the field of marine geosciences and support for the construction of offshore infrastructures in the energy sector, with a particular focus on renewable energy. Founded at the end of 2014 and part of the Marnavi Group - Italy's largest shipowner operating globally in the offshore sector - NextGeo offers high-quality consulting and engineering design support services and turnkey solutions, thanks to significant established know-how in the offshore sector. With an extensive fleet of state-of-the-art DP 2 class vessels, belonging to and/or owned by the Group, and a multi-ethnic team of more than 300 qualified and experienced professionals, NextGeo provides a wide range of services from specialised consulting in the field of marine geophysics and geotechnics, environmental and archaeological surveys to the identification and removal of UXO (Unexploded Ordnance Disposal investigations), as well as offshore construction support services. NextGeo ended 2023 with a value of production amounting to €148.6 million and a net profit of €29.2 million.

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