

# Boskalis acquires a majority stake in survey and geotechnical services specialist Horizon Group...



- In February 2019, Royal Boskalis Westminster N.V. has acquired a majority stake of 62.5% in the Horizon Group
- Horizon provides marine geophysical surveys and geotechnical services to the marine industry supporting every stage of the development of marine facilities
- Horizon is active across the globe, with a special focus on the Middle East where it has a market leading position
- By taking over Horizon, Boskalis further expands its survey and geotechnical services as well as its presence in the Middle East
- JBR Corporate Finance acted as M&A advisor to Royal Boskalis Westminster

...and by means of this transaction further expands its presence in the Middle East

PRESS RELEASE

## BOSKALIS EXPANDS MARKET POSITION IN MARINE SURVEY THROUGH ACQUISITION HORIZON

Papendrecht, 21 February 2019

Royal Boskalis Westminster N.V. (Boskalis) has acquired a 62.5% majority stake in the Horizon Group (Horizon) from the United Arab Emirates. Horizon's main activities include marine geophysical surveys and geotechnical services.

Peter Berdowski, CEO Boskalis, "Through this transaction, we are adding an important strategic position to our existing marine survey and subsea geotechnical business. Horizon is a market leader in the Middle East and we are committed to continuing and expanding the high quality of services they deliver to their clients. Furthermore, Horizon with its strong market position in the Middle East, makes this addition highly complementary to the position we hold through Gardline in Northwest Europe."

Horizon operates seven large survey/geotechnical vessels, of which three are on a long term charter, in addition to five smaller survey vessels, two jack-up platforms, three motion-compensated drill towers for geotechnical services and eight ROVs.

The remaining 37.5% of the shares are held by the incumbent management. The revenue level in the financial year 2018/2019 is expected to exceed USD 100 million.

Horizon was established in 2004 and is located in Sharjah in the UAE. Its activities are largely based in the Arabian Gulf and the Red Sea with clients ranging from national oil companies as well as reputable international EPCI contractors to the oil and gas industry.

Click [here](#) for the full press release



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*JBR is an independent internationally operating management consulting firm with over 30 years experience in strategy, corporate finance and restructuring*



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