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Oggetto : NEXT GEOSOLUTIONS COMMUNICATE THE
AWARD OF TWO PROJECTS IN THE NORTH
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MILLION

Testo del comunicato

Vedi allegato



NEXT GEOSOLUTIONS COMMUNICATE THE AWARD OF TWO PROJECTS IN THE NORTH SEA WITH PRYSMIAN, FOR A TOTAL OF €41 MILLION

Naples, January 16, 2025– Next Geosolutions, a leading international group 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, announces the award of two major contracts value at approximately €41 million with Prysmian (the '**Client**'), world leader in the energy and telecom cable systems industry.

The contracts concern the execution of **detailed survey services** that will provide critical data for the design and engineering of the Eastern Green Links (**EGL**) 1 and 2 submarine power cable systems - key infrastructure projects that will enhance the energy connection between Scotland and England.

EGL1 is a 2 GW HVDC electrical superhighway to be developed by a partnership between SP Energy Networks and National Grid Electricity Transmission (**NGET**). EGL2, another 2 GW HVDC electrical superhighway, will be developed by SSEN Transmission and NGET. Both projects aim to strengthen the UK's renewable energy network, connecting Scotland and England, and have Prysmian as their selected cable EPCI contractor, which selected NextGeo in turn as their survey contractor.

NextGeo will conduct a comprehensive land topographical survey and marine geophysical and geotechnical survey activities along nearshore and offshore sections of the cable route corridors. The contracts value, excluding options, is approximately €41 million.

The activities for EGL1 will start in Q2 2025 and concluded by Q4 2025, as well as this, the survey activities related to the EGL2 project will take place between Q2 and Q4 2026.

For these projects NextGeo will deploy different offshore vessels, equipped with advanced survey tools and techniques, including MacArtney Focus ROTVs and Work-Class HD Schilling ROVs. These resources ensure the delivery of high-quality geophysical and geotechnical data, critical for successful project implementation.

These contracts strengthen NextGeo's role in the European offshore energy market and support the Company's growth strategy, while underscoring its ongoing dedication to delivering high-quality survey services that meet the industry's most rigorous standards. Lastly, they further highlight NextGeo's commitment to advancing the global energy transition and building sustainable renewable energy infrastructure.

Darren Robertson, Next Geosolutions UKCS Ltd General Manager, stated: *"We are honoured to contribute to these pivotal projects, which will strengthen the UK's energy infrastructure. Managed by Next Geosolutions UKCS Ltd, this work reflects both the continuity of our successful collaborations with industry leaders such as National Grid and SSENT, and our strong partnership with Prysmian Group, who has entrusted us with the execution of these critical survey services. Together, these achievements further reinforce our position as a trusted provider of high-quality services and innovative solutions for the energy transition."*

This press release is available in the Investor/Financial Press Releases section of the website <https://www.nextgeo.eu/>. Please also note that, for the dissemination of regulated information, the Company uses the eMarket SDIR circuit managed by Teleborsa S.r.l.



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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