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Oggetto : NEXT GEOSOLUTIONS SIGNS A NEW €8.5
MILLION CONTRACT WITH SAIPEM IN THE
OIL & GAS SEGMENT FOR OFFSHORE
ACTIVITIES UNDER THE BOURI GAS
UTILIZATION PROJECT IN NORTH AFRICA

Testo del comunicato

Vedi allegato



NEXT GEOSOLUTIONS SIGNS A NEW €8.5 MILLION CONTRACT WITH SAIPEM IN THE OIL & GAS SEGMENT FOR OFFSHORE ACTIVITIES UNDER THE BOURI GAS UTILIZATION PROJECT IN NORTH AFRICA

RANA SUBSEA ALSO INVOLVED IN THE SAME PROJECT FOR THE PROVISION OF SPECIALIZED SUBSEA SERVICES — A CONCRETE STEP TOWARDS A MORE INTEGRATED AND COMPETITIVE GROUP MODEL

Naples, 11 November 2025 – Next Geosolutions (“**NextGeo**” or the “**Company**”), one of the leading international players in marine geoscience and offshore construction support services for the energy sector and listed on Euronext Growth Milan, announces the award of a new contract in the Oil&Gas segment worth approximately **€8.5 million** by **Saipem S.p.A. (“Saipem”)** for the execution of various *survey* and *Support to Installation* activities, within the development of the **Bouri Gas Utilization Project (BGUP)**, one of the most significant *offshore* developments in North Africa.

The contract entails the deployment of two specialized vessels – the “NG Worker” and the “NG Surveyor” – to perform *offshore Touch Down Monitoring* operations using *Work Class ROVs*, and *Construction Support* services, including the delivery of project pipelines, during the installation phases carried out by Saipem. Operations are scheduled to start in Q4 2025 and will continue for several months, including optional extensions.

The **BGUP** represents one of the most relevant *offshore* initiatives in North Africa, aimed at valorizing the associated gas from the Bouri field, located off the Libyan coast. The project includes the installation of a new *Gas Recovery Module*, along with a series of upgrades and enhancements to the existing infrastructure.

With this award, NextGeo further strengthens its presence in the Oil&Gas sector, where it vaunts a solid track record and consolidated expertise, following a period of intense growth in other strategic areas such as renewables and subsea power cables, both of which remain key drivers of the Company’s development. This marks an important milestone in the Group’s strategy to diversify and consolidate its activities across the major segments of the energy industry, as announced last July during the acquisition of Rana Subsea S.p.A.

Rana Subsea, which became part of the Next Geosolutions Group in early September 2025, has also recently signed a contract with **Saipem** under the same project (**Bouri Gas Utilization**) for the provision of specialized subsea services and installation support operations (*Installation Operations* and *Diving Activities*), with a total value of approximately **€62.6 million**, plus options, and a duration extending through Q2 2026.

The award of these contracts, related to the same project, concretely highlights the **synergy between the two entities** and represents a tangible milestone towards strengthening the Group’s positioning as a **key international player** in *offshore* services, with an offering capable of covering the entire project *lifecycle*. Indeed, Next Geosolutions, with its consolidated *know-how* in survey, geoscience, and *offshore* installation support activities, and Rana Subsea, a leader in complex *subsea* operations and *IMR*

interventions, together provide integrated coverage of different key segments within the *offshore* infrastructure development cycle.

Giovanni Ranieri, CEO of Next Geosolutions, commented: *"The award of these new contracts with Saipem marks a significant step forward in the growth path of our Group. The joint presence of NextGeo and Rana Subsea in the same project clearly demonstrates the full complementarity of our expertise and our ability to operate in synergy across different yet closely integrated activities, positioning ourselves as a single, trusted partner for the development of complex projects. This is a collective achievement that strengthens our Group identity and represents a natural evolution towards an increasingly integrated, competitive, and operationally excellent model".*

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 GROUP

Next Geosolutions ("NextGeo") is a leading international group providing marine geoscience investigation and offshore infrastructure support services for the energy industry, with a strong focus on renewable energy. Founded in late 2014 and part of the Marnavi Group – the largest Italian shipowner operating globally in the offshore sector – NextGeo offers engineering consulting, high-end survey and turnkey solutions, leveraging deep expertise and operational excellence in the offshore domain. With a modern fleet of DP2-class vessels (owned or operated within the Group) and a multicultural team of over 550 qualified professionals, the Company delivers a broad range of services including geophysical and geotechnical marine surveys, environmental and archaeological investigations, UXO identification and clearance, and integrated offshore construction support. In 2024, NextGeo reported a production value of €203.3 million and a net profit of €43.1 million.

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