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Press release / Regulated information

ABO-GROUP acquires French engineering firm GEO+ Environnement.

ABO-GROUP will acquire all the shares of the French GEO+ Environnement company at the beginning of January 2021. GEO+ Environnement has its head offices in Gardouch, near Toulouse, in the French department of Haute-Garonne, and has four offices in Central, North, East and South-West France.

Thanks to around 25 hydrogeologists, ecologists and geologists, the added expertise and knowledge in the mining, quarrying and dyke sectors can thereby also be offered to the other ABO-GROUP home countries.

GEO+ Environnement is an independent consultancy specialised in environmental advice in the mineral industry (mines and quarries), with expertise in environment, geology and hydraulic engineering. It is the French reference agency for research on mines and quarries. With its five offices, GEO+ carries out its activities in France, in French overseas departments and internationally, and, over the past 20 years, has built up a strong reputation with its disciplines: hydrology, ecology, environment, water management, geology, etc. In addition, the company is fully committed to various innovative projects within this sector. For example, a team of geomatic engineers has recently been put together to map out complex sites using drones.

Following the acquisition of INNOGEO (Bourget-du-Lac and Paris), a specialist in geophysical surveys, by ABO-ERG last year, this new acquisition again complements the range of environmental services offered by ABO-GROUP. In addition, this knowledge can be used for customers in Belgium and the Netherlands, where large quarry companies are located.

Strategic acquisition

“We see the acquisition of GEO+ Environnement as a strategic acquisition”, emphasises Frank De Palmenaer, CEO of ABO-GROUP Environment. The specialities of GEO+ fit seamlessly with our Environment department in France, where some of our customers are already active in quarries and mines. The acquisition of GEO+ allows us to complement and strengthen our existing team in France, where, with GEO+, ABO-GROUP now has 17 offices. The integration will start by bringing a few offices together, where possible, so that the different teams can work together in a cross-pollinating manner’.

COVID-19

“Acquisitions are obviously difficult In this corona period. Despite the virtual meetings, the final agreement could only be reached during an effective, physical meeting yesterday in Marseille. All this, of course, while complying with the corona measures”, says Frank De Palmenaer.

20 years of experience

“Together with experts in our disciplines, I have worked on the development of this engineering office for 20 years”, says Christian Vallier, the current director and owner of GEO+ Environnement. “I can see that we are now among the best in Europe in our disciplines. However, I have to conclude that I cannot take the next step alone. That is why I’ve decided to join forces with a partner like ABO-ERG and to continue on a growth trajectory, while supporting them for as long as necessary. I’m proud to have built up a unique team of specialists here, and I’m extremely satisfied to see how the specialists at ABO-ERG and GEO+ can influence each other and share the same corporate culture. I will now also do everything I can to not only ensure a smooth transition, but also to help initiate further development”.

Transaction

As a result of this operation, ABO-GROUP expects a cross-fertilisation of its activities and a more national spread in France. The acquisition price will be paid from its own resources, and GEO+ is expected to add 1.5 million euros turnover in 2021 with around 25 employees.

About ABO-GROUP

ABO-GROUP is a Euronext-listed group of semi-integrated consultancy, testing & monitoring companies, focusing on soil, geotechnical and environmental research. With its twenty-five offices, ABO-GROUP is active in Belgium, the Netherlands, France and the United Kingdom. The group also operates internationally on a project basis. ABO-GROUP guarantees its clients a sustainable solution. For a more detailed description of the group's activities, please visit the ABO-GROUP website (www.abo-group.eu).

For more information:

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