

Bureau Veritas Investor Days 2020 Ambition reaffirmed

Paris, France, December 6, 2017 – Bureau Veritas is hosting on December 7 and 8 its Investor Days. The morning of December 7 will be broadcast live via the Group’s website.

Key Highlights:

- 2017 Outlook confirmed and BV 2020 Ambition reaffirmed
- Strategy execution well underway, already delivering positive results
- c.40% of 2020 external growth ambition achieved
- Digital transformation accelerating

Didier Michaud-Daniel, Chief Executive Officer, commented:

“The execution of the 2020 Strategic Plan is now well underway and delivering tangible benefits. The 5 Growth Initiatives launched to boost the development of the Group in Building & Infrastructure, OPEX, Agri-Food, Automotive and SmartWorld are posting high single-digit growth and the base business is now on its way of stabilizing after challenging market downturns.

Bureau Veritas’ mission to support its clients in building trust, ensuring compliance and transparency now takes a new dimension to deal with the new risks and opportunities of the digitalization of the economy.

We are leading the way in the digital TIC¹ transformation to bring to our clients cutting edge technologies in many areas such as inspection, predictive maintenance, data privacy, and cybersecurity.

Our accelerating growth momentum reinforces our confidence in our ability to achieve BV 2017 guidance and 2020 Ambition: reaching 5% to 7% of organic growth by 2020, increasing the adjusted operating margin to over 17% and generating strong cash flow”.

¹ Testing, Inspection, and Certification

2017 Outlook confirmed and BV 2020 Ambition reaffirmed

The Group confirms its Outlook for 2017, in light of the recent improving trends, with:

- A slightly positive organic growth for the full year, with acceleration in the second half confirmed
- A full-year adjusted operating margin of around 16%
- An improvement in cash flow generation compared to 2016

Bureau Veritas reaffirms its 2020 Ambition:

- Adding €1.5 billion of incremental revenue based on the 2015 initial plan exchange rate, half organic and half through external growth
- Reaching 5% to 7% of organic growth by 2020
- Achieving above 17% adjusted operating margin in 2020
- Generating continuous high free cash-flow

Acceleration in the Execution of the Strategy

During the Investor Days, the Group will update on its progress to enhance growth, strengthen resilience and reduce cyclicity. To deliver these goals, the Group aims to:

- Keep growing its Growth Initiatives (a third of Group revenue) at a high single-digit organic growth pace, reached in the first 9 months of 2017
- Grow its Base Business (two-thirds of Group revenue) in line with TIC market. The base business is now on its way of stabilizing

Bureau Veritas management will present the progress of each of the 5 Growth Initiatives, and the focus on the two priority countries – USA and China. The Group's digital strategy will be presented in detail.

With presentations, case studies, videos and site visits (shipyard visit and Commodities lab tour in Rotterdam on December 8, 2017), the Group will showcase its know-how.

Some key achievements to date:

- Portfolio diversification accelerating with Growth Initiatives representing 33% of revenues, 5 points higher than in 2015
- Major expansion of Building & Infrastructure and Agri-Food footprint
- Leveraging on connectivity know-how to expand the Group's expertise in Automotive
- Increased penetration in OPEX markets illustrated by major new client accounts notably in Power & Utilities
- China became the number one country for Bureau Veritas with new leadership position in Building & Infrastructure

- Bureau Veritas positioned as a major partner of “Grand Paris”, the largest infrastructure project in Europe

M&A: c40% of the ambition already achieved

M&A is critical to the achievement of the 2020 Strategic Plan. Over the period 2015-2020, Bureau Veritas has the ambition to add around €750 million of revenue through acquisitions. The aim is to target primarily bolt-on acquisitions that will drive Bureau Veritas’ 5 Growth Initiatives forward and reinforce its footprint in its two priority countries - USA and China.

The Group is on track with the plan, having added more than €280 million of incremental revenue. This is based on 21 acquisitions of which 17 are supporting the Group’s 5 Growth Initiatives.

Since the beginning of 2017, 9 companies have joined the BV Group. In the last few weeks, the Group has announced the 4 following acquisitions, all focused on the Strategic Growth Initiatives:

- **Building & Infrastructure:**
 - *Ingeniería, Control y Administración, S.A. de C.V. (“INCA”)*, a leader in technical supervision of building and infrastructure projects in Mexico. The company operates primarily in the fields of public transportation and highways, energy and utilities projects with revenues of around €12 million in 2016.
 - *McKenzie Group Pty Ltd*² is the Australian leader in mandatory property compliance services. McKenzie Group offers a suite of integrated compliance based services including building certification, compliance audits and consulting, and accessibility assessment to key building construction companies and project developers in the public and private sectors. It employs 71 people and posted €10 million of revenues in 2016.
- **SmartWorld:** *ICTK Co*, one of the key global players in smart payment testing and certification services for mobile devices, payment cards and point of sale terminals. ICTK employs 20 people and generated around €3 million revenues in 2016.
- **Automotive:** *IPS Tokai Corporation* is one of the key testing players in automotive electromagnetic compatibility (EMC) testing in Japan which generated around €2 million revenues in 2016. With this acquisition, Bureau Veritas expands its footprint in Asia, and add testing capabilities to their portfolio.

² Bureau Veritas has signed an agreement to acquire a 65% equity stake in McKenzie Group Pty Ltd. The transaction is due to be completed before the end of 2017, after customary closing conditions.

Digital Transformation @BV / Partnership with Avitas Systems, a GE Venture

Digital is at the forefront of Bureau Veritas' strategy to answer its clients growing needs to manage performance and deal with new types of risks and opportunities. The two main focuses here are:

- Supporting clients' digital moves with new digital-related TIC services
- Improving the Group's core services with more efficiency and new operating models

During the Investor Days, Bureau Veritas will illustrate this strategy with concrete solutions and capabilities, as well as highlighting partnerships with Tier-one digital companies such as Avitas Systems - a GE Venture - to build the next generation of Inspection Services based on Advanced Analytics.

Investor Days- Agenda

Schedule (CET Time):

- **Thursday December 7, 2017** - 8.30 am to 3.30 pm: plenary sessions (Strategy, Growth Initiatives, Priority countries, Digital@BV), Paris (France)
- **Friday December 8, 2017** - 8.30 am to 3:15 pm: site visits and presentations on Marine & Offshore and Commodities, Rotterdam (Netherlands)

The morning of the first day will be broadcast live on Group's website:

<https://edge.media-server.com/m6/p/5nyt996j>

The presentation materials will also be available on the Group's website:

<http://finance.bureauveritas.com>

About Bureau Veritas

Bureau Veritas is a world leader in laboratory testing, inspection and certification services. Created in 1828, the Group has 74,000 employees located in 1,400 offices and laboratories around the globe. Bureau Veritas helps its clients improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Bureau Veritas is listed on Euronext Paris and belongs to the Next 20 index.

Compartment A, ISIN code FR 0006174348, stock symbol: BVI.

For more information, visit www.bureauveritas.com

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