PRESS RELEASE

Neuilly-sur-Seine, France, August 28, 2012 – The Board of Directors of Bureau Veritas met on August 27, 2012 and closed the Group's H1 2012 accounts.

Bureau Veritas' performance during first-half 2012:

- **Revenue of EUR 1,861.6m: +14.7% including organic growth of +8.1%**
- **Adjusted operating profit of EUR 295.6m: +13.9%**
- **Attributable adjusted net profit of EUR 189.2m: +15.2%**
- **Net cash generated from operating activities of EUR 143.4m: +47.8%**
- **12 acquisitions, representing EUR 200m in annual revenue**

Didier Michaud-Daniel, CEO of Bureau Veritas, stated:

"Bureau Veritas has reported growth in revenue and earnings of around 15% in the first half of 2012. This reflects robust momentum in fast-growing regions, driven by energy infrastructure investment and the strengthening of QHSE standards, as well as the expected slowdown in certain markets such as Construction in southern Europe and new ship construction in the Marine business. The Group has continued its acquisitions drive with a series of company acquisitions aimed at strengthening our expertise and geographical network in attractive market segments.

Considering H1 achievements and despite the challenging economic environment, the Group should deliver strong growth in 2012 revenue and adjusted operating profit, in line with the targets set out in the BV2015 strategic plan."

Main consolidated financial items on June 30, 2012

(EUR millions)	**H1 2012**	**H1 2011**	**Change**
Revenue	**1,861.6**	**1,622.8**	**+14.7%**
Adjusted operating profit [(a)]	**295.6**	**259.5**	**+13.9%**
as a % of revenue	*15.9%*	*16.0%*	*(10)bps*
Operating profit	259.7	242.0	+7.3%
Net financial expense	(28.2)	(28.4)	
Income tax	(65.4)	(58.2)	
Attributable net profit	160.8	151.4	+6.2%
Attributable adjusted net profit [(a)]	**189.2**	**164.2**	**+15.2%**
Adjusted net financial debt [(a)]	1,318.4	1,156.0	+14.0%

(a) Financial indicators not defined by IFRS standards presented in Appendix 5

14.7% growth in H1 2012 revenue

H1 2012 revenue rose 14.7% to EUR 1,861.6 million. The increase broke down as follows:

- Organic growth of 8.1% including:
  - double-digit growth in Industry, Commodities and Government Services & International Trade businesses (around 50% of Group revenue),
  - healthy growth levels in the Consumer Products, Certification and In-Service Inspection & Verification businesses (around 30% of revenue)
  - and a more difficult environment, as expected, in the Marine and Construction businesses (20% of revenue).
- A 3.4% positive impact from exchange rate fluctuations due to the strength of the majority of currencies against the euro, and especially the US and Australian dollars and the Chinese Yuan.
- A 3.2% positive impact from changes in the scope of consolidation prompted by the consolidation of acquisitions, primarily AcmeLabs (Commodities), TH Hill (Industry), Tecnicontrol (Industry) and HuaXia (Construction).

Further acquisitions momentum

Targeted acquisitions belong to the Group's growth initiatives as set out in the BV2015 strategic plan. These acquisitions aim at bolstering the global network and rolling out the entire portfolio of services in strategic market segments.

In H1 2012, the Group made 12 acquisitions based on attractive valuations, enabling it to consolidate its technical expertise in buoyant market segments (oil drilling, geochemical testing of minerals, electronics products testing, automotive segment) and to increase the size of its network in key regions such as North America, Latin America and Germany.

These acquisitions are set to provide combined revenue of more than EUR 200 million on the basis of full-year 2012 estimates and represent additional growth of around 6% relative to the Group's 2011 revenue.

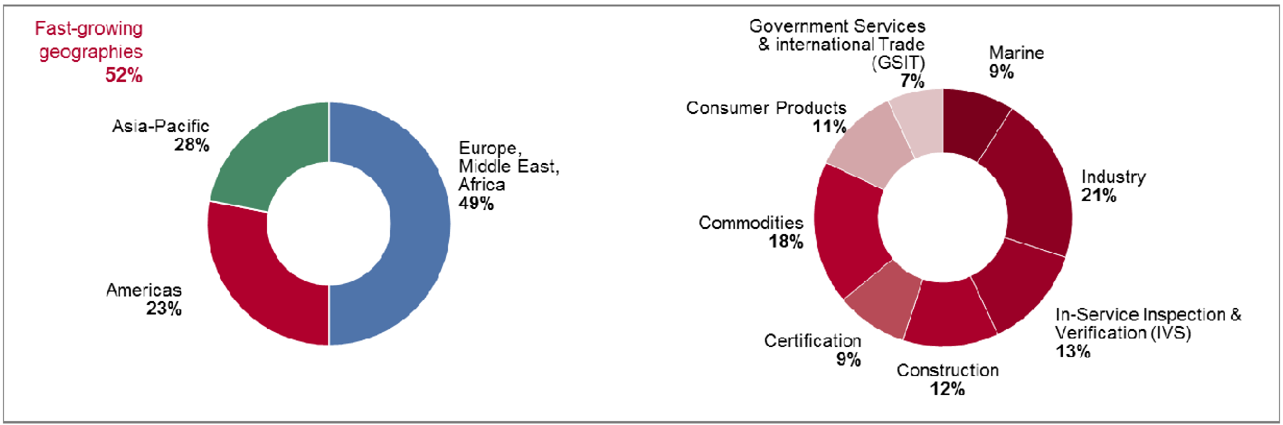
A description of the main acquisitions made in H1 2012 is presented in Appendix 3.

Revenue by business

(EUR millions)	**2012**	**2011**	**% growth**			
			Overall	***Organic***	***Scope***	***Change***
Marine	160.7	159.7	+0.6%	(2.8)%	-	+3.4%
Industry	400.0	312.2	+28.1%	+17.5%	+7.2%	+3.4%
In-Service Inspection & Verification (IVS)	238.8	225.0	+6.1%	+4.3%	+0.3%	+1.5%
Construction	224.1	218.4	+2.6%	(3.0)%	+3.0%	+2.6%
Certification	169.7	156.5	+8.4%	+6.0%	+0.4%	+2.0%
Commodities	334.5	263.9	+26.8%	+13.8%	+7.3%	+5.7%
Consumer Products	207.3	183.9	+12.7%	+5.3%	+0.8%	+6.6%
Government Services & International Trade (GSIT)	126.5	103.2	+22.6%	+21.3%	+0.8%	+0.5%
TOTAL H1	**1,861.6**	**1,622.8**	**+14.7%**	**+8.1%**	**+3.2%**	**+3.4%**

The detailed breakdown of revenue and earnings by business is set out in Appendix 1. Q2 2012 revenue is set out in Appendix 2.

During H1, revenue generated in fast-growing geographies (Latin America, Asia-Pacific excluding Japan, Eastern Europe, the Middle East and Africa) increased further to account for 52% of revenue.



Adjusted operating profit up 13.9%

Adjusted operating profit rose by 13.9% to EUR 295.6 million in H1 2012 compared with EUR 259.5 million in H1 2011.

Adjusted operating margin expressed as a percentage of revenue totaled 15.9% in H1 2012, compared with 16.0% in H1 2011. As expected, the slight 10bp narrowing stemmed from changes in the mix with an increase in the weight of businesses with margins still below the Group average (Industry and Commodities).

Adjusted operating profit by business

(EUR millions)	Adjusted operating profit			Adjusted operating margin		
	2012	2011	Change	2012	2011	Change(1)
Marine	47.3	49.2	(3.9)%	29.4%	30.8%	(140)
Industry	53.2	37.1	+43.4%	13.3%	11.9%	+140
IVS	22.5	19.8	+13.6%	9.4%	8.8%	+60
Construction	24.1	23.9	+0.8%	10.8%	10.9%	(10)
Certification	29.8	31.8	(6.3)%	17.6%	20.3%	(270)
Commodities	44.2	31.4	+40.8%	13.2%	11.9%	+130
Consumer Products	47.4	46.7	+1.5%	22.9%	25.4%	(250)
GSIT	27.1	19.6	+38.3%	21.4%	19.0%	+240
TOTAL H1	**295.6**	**259.5**	**+13.9%**	**15.9%**	**16.0%**	**(10)**

(1) in basis points

Other operating expense increased to EUR 35.9 million compared with à EUR 17.5 million in H1 2011. These mainly included:

- EUR 27.2 million in intangibles amortization, compared with EUR 17.9 million in H1 2011, with the increase stemming from the consolidation of recent acquisitions (mainly Acme and TH Hill) as well as faster amortization of customer lists in Spain.
- EUR 8.0 million in goodwill impairment was booked for Spain. Revenue generated in Spain in H1 fell by 16.6% to EUR 88.1 million (or 4.7% of consolidated revenue).

After taking account of other operating expenses, operating profit totaled EUR 259.7 million, up 7.3% relative to H1 2011.

Attributable adjusted net profit up 15.2%

Net financial expense stood at EUR 28.2 million in H1 2012, down slightly relative to the EUR 28.4 million reported in H1 2011:

- Net finance costs rose from EUR 18.9 million in H1 2011 to EUR 23.9 million in H1 2012. This increase stemmed from the rise in gross financial debt over the period and slight growth in the average cost of debt after new loans were contracted.
- Other financial expense fell to EUR 4.3 million during H1 2012 compared with EUR 9.5 million in H1 2011 due to the reduction in exchange rate losses.

Consolidated income tax expense stood at EUR 65.4 million on June 30, 2012, vs. EUR 58.2 million on June 30, 2011. The adjusted effective tax rate stood at 27.3%, in line with the year-earlier period level.

H1 2012 attributable net profit rose 6.2% to EUR 160.8 million. Earnings per share stood at EUR 1.46 in H1 2012, compared with EUR 1.39 in H1 2011.

H1 2012 attributable net profit adjusted for other operating expense net of tax rose by 15.2% to EUR 189.2 million. Adjusted earnings per share stood at EUR 1.72 compared with EUR 1.51 in H1 2011.

Net cash generated from operating activities up 47.8%

Cash flows before changes in working capital requirements (WCR) and income tax paid rose 18.3% to EUR 329.1 million on June 30, 2012 vs. EUR 278.2 million in H1 2011.

On June 30, 2012, WCR totaled EUR 352.2 million, or 9.4% of revenue over the past 12 months adjusted for the acquired companies, compared with EUR 289.4 million on June 30, 2011 (or 9% of revenue). Note that WCR is higher at end June than at the end of the year due to the seasonal nature of certain payouts (employee bonuses, insurance policies, remaining tax payments).

After changes in WCR and the rise in income tax paid, net cash generated from operating activities totaled EUR 143.4 million in H1 2012, up 47.8% vs. H1 2011 (EUR 97.0 million).

The overall amount of capital expenditure net of disposals (net capex) undertaken by the Group stood at EUR 52.5 million in H1 2012, up 18.5% vs. H1 2011 (EUR 44.3 million). The Group's capex-to-revenue rate remained stable relative to H1 2011 at 2.8%.

Levered free cash flow (cash flow available after tax, interest expense and capital expenditure) stood at EUR 68.7 million in H1 2012, compared with EUR 30.8 million in H1 2011.

Adjusted net financial debt (after currency hedging instruments as defined in the calculation of banking covenants) totaled EUR 1,318.4 million on June 30, 2012, or 1.93x EBITDA over the past 12 months adjusted for the pro-forma contribution of the companies acquired.

The EUR 334.5 million increase in adjusted net financial debt to EUR 1,318.4 million relative to the EUR 983.9 million reported on December 31, 2011 was the result of:

- EUR 68.7 million in levered free cash flow generated in H1.
- A EUR 143.9 million dividend payout.
- Acquisitions made over the period totaling EUR 229.6 million.
- The capital increase associated with the exercise of stock-options for EUR 12.3 million.
- Other items (mainly translation effects) that increased debt by EUR 17.4 million.

A successful refinancing program

Since January 1, 2012, the Group has completed its refinancing program with:

- An inaugural five-year unrated bond issue for an amount of EUR 500 million.
- Private placements in Germany for an amount of EUR 139 million.
- A new syndicated loan (revolving credit facility) totalling EUR 450 million for a term of five years.

These operations enable Bureau Veritas to diversify its financing sources and to support its growth strategy set out in the BV2015 strategic plan. The success of this refinancing program which was completed ahead of schedule despite a volatile market environment reflects investors' confidence in the strengths of Bureau Veritas' business model and credit profile.

Outlook

Considering H1 achievements and despite a challenging economic environment, the Group should deliver strong growth in 2012 revenue and operating profit, in line with the targets set out in the *BV2015* strategic plan[1].

(1) 2012-2015 financial targets in the "BV2015: Moving forward with confidence" strategic plan:

- Revenue growth: +9-12% on average per year, on a constant currency basis:
  - Two-thirds from organic growth: +6-8% on average per year
  - One-third from acquisitions: +3-4% on average per year
- Improvement in adjusted operating margin: +100-150bps relative to 2011
- Growth in adjusted EPS: +10-15% on average per year between 2011 and 2015

Analyst/investor conference call in English

Date: Tuesday, August 28, 2012
Time: 2 p.m. CET
The conference call will be broadcast live and after the event on the Group's website:
http://finance.bureauveritas.com
The presentation document will also be available on the website.

2012 Half-year financial report

The original French 2012 Half-year Financial Report is to be notified to the French Financial Markets Authorities (AMF) today and can be consulted on the Bureau Veritas website at the following address: http://finance.bureauveritas.com.

Agenda

November 6, 2012: publication of Q3 2012 information (after trading)

About Bureau Veritas Group

Bureau Veritas is a world leader in conformity assessment and certification services. Created in 1828, the Group has more than 57,900 employees in 940 offices and 340 laboratories located in 140 countries. Bureau Veritas helps its clients to improve their performances 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 the Euronext Paris and belongs to the Next 20 (Compartment A, code ISIN FR 0006174348, stock symbol: BVI). www.bureauveritas.com

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This press release contains forward-looking statements which are based on current plans and forecasts of Bureau Veritas' management. Such forward-looking statements are by their nature subject to a number of important risk and uncertainty factors such as those described in the registration document filed by Bureau Veritas with the French *Autorité des marchés financiers* that could cause actual results to differ from the plans, objectives and expectations expressed in such forward-looking statements. These forward-looking statements speak only as of the date on which they are made, and Bureau Veritas undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, according to applicable regulations.

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Appendix 1: Results by business

Since January 1, 2012, a number of former HSE activities, previously included in the Industry business, have been transferred to the Construction and In-Service Inspection & Verification businesses. Similarly, the agricultural products testing and inspection activities previously included in the GSIT business have been transferred to the Commodities business. 2011 data has been adjusted according to this new allocation in order to enable better comparison.

Marine

(EUR millions)	H1 2012	H1 2011	Change
Revenue	160.7	159.7	+0.6%
Adjusted operating profit	47.3	49.2	(3.9)%
Adjusted operating margin	*29.4%*	*30.8%*	*(140) bps**

** basis points*

Revenue in the Marine business rose by 0.6% and broke down as follows:

- A 2.8% decline in revenue on a same-structure and same-exchange rate basis.
- A 3.4% increase in revenue prompted by advantageous exchange rates (primarily the euro vs the US dollar).

New construction (50% of H1 2012 revenue in the Marine business)

As expected, new construction activity was in decline in H1 2012 due to the difficult economic backdrop in which global orders were halved.

Bureau Veritas took 439 orders for new ship construction during H1, representing 2.0 million gross tons (GRT) vs. 3.9 million GRT in H1 2011. Bureau Veritas' market share of global orders was stable at 13.6% in terms of tonnage and 19.1% in terms of the number of new ships.

The order book for new construction totaled 18.0 million GRT on June 30, 2012, compared with 22.3 million GRT on December 31, 2011.

Ships in service (50% of H1 2012 revenue in the Marine business)

Revenue from the ships in service inspection activity rose on the back of an increase in the fleet in service. On June 30, 2012, the fleet classed by Bureau Veritas totaled almost 10,000 ships (+2.4% relative to H1 2011) and represented 88.9 million GRT (+10.0%).

Adjusted operating profit fell by 3.9%, with the less advantageous business mix (decline in equipment certification) having prompted a narrowing in adjusted operating margin to 29.4% as expected.

Over the full-year 2012, the decline in the new construction business should be partly offset by growth in the ships in service business, which ought to benefit from growth in the size of the fleet and new regulations concerning energy efficiency and working conditions. In addition, growth opportunities have been identified, particularly in the offshore, wind, LNG and inland navigation segments. As announced, operating margin is likely to narrow gradually to a range of 25-27%.

Industry

(EUR millions)	H1 2012	H1 2011	Change
Revenue	400.0	312.2	+28.1%
Adjusted operating profit	53.2	37.1	+43.4%
Adjusted operating margin	*13.3%*	*11.9%*	*+140 bps*

The 28.1% increase in H1 2012 revenue in the Industry business was driven by:

- Organic growth of 17.5%.
- A 7.2% positive impact from changes in the scope of consolidation prompted by recent acquisitions: TH Hill (2012), Tecnicontrol (2012), Pockrandt (2012), Bhagavathi (2012), Falcon (2011), Scientige (2011) and Atomic (2011).
- A 3.4% increase in revenue stemming from exchange rate gains, especially the strong US dollar versus the euro.

Organic growth was extremely robust in all geographies and the main markets (oil & gas, power, process industries).

Acquisitions aimed at strengthening expertise and geographical network, namely:

- In oil drilling with the acquisition of TH Hill in the US.
- In Colombia, where the Group is now the market leader since its acquisition of Tecnicontrol.

Adjusted operating profit in the Industry business rose by 43.4% in H1 2012, with adjusted operating margin widening to 13.3% of revenue, benefiting from size effects and an improvement in the business mix.

For the full-year 2012, the Industry business should continue to post high organic growth, underpinned by a significant order book, reflecting increased demand for energy in fast-growing geographies requiring new infrastructure, combined with ageing assets in mature regions and the aim of major oil groups to reduce the number of suppliers. Margins should continue to improve.

In-Service Inspection & Verification (IVS)

(EUR millions)	H1 2012	H1 2011	Change
Revenue	238.8	225.0	+6.1%
Adjusted operating profit	22.5	19.8	+13.6%
Adjusted operating margin	*9.4%*	*8.8%*	*+60 bps*

The 6.1% increase in H1 2012 revenue from the In-Service Inspection & Verification business stemmed from:

- Organic growth of 4.3%.
- A 0.3% positive impact from changes in the scope of consolidation prompted by the acquisition of Medi Qual (2011).
- A positive impact from exchange rate gains of 1.5%, primarily driven by the British pound.

The IVS business posted a solid H1 2012 performance. In fast-growing regions such as Latin America and China, organic growth in revenue stood in double digits. In mature economies, with the exception of Spain, revenue increased but at a more modest pace.

Adjusted operating profit in the In-Service Inspection & Verification business rose by 13.6% on the back of an improved operating performance.

For the full-year 2012, the Group expects growth thanks to highly recurring revenues in developed economies, development in new geographies and new licenses to operate in Italy and Saudi Arabia. In addition, the lean management initiatives undertaken in France should help improve margins.

Construction

(EUR millions)	H1 2012	H1 2011	Change
Revenue	224.1	218.4	+2.6%
Adjusted operating profit	24.1	23.9	+0.8%
Adjusted operating margin	*10.8%*	*10.9%*	*(10) bps*

Revenue in the Construction business rose by 2.6% and broke down as follows:

- A same-structure and exchange rate decline in revenue of 3.0%.
- A 3.0% positive impact on revenue from the consolidation of acquisitions made in China (HuaXia, 2012), India (Civil Aid, 2011) and France (ACR, 2012).
- A 2.6% increase in revenue prompted by advantageous exchange rates (primarily the US dollar).

Business slowed during Q2 in Europe as well as in France (51% of revenue) and deteriorated further in Spain (8% of revenue) where the Group implemented the restructuring measures decided in 2011.

Revenue from fast-growing economies (14% of overall revenue) increased considerably thanks to double-digit organic growth and the acquisitions made in China and India.

Revenue growth was healthy in Japan, whereas that in the US has yet to benefit from the recovery in the property market.

Adjusted operating profit in the Construction business was stable despite the deterioration in Spain.

The Group sees no improvement in Europe before the end of 2012 and expects to continue its growth initiatives in emerging markets, thanks to recent acquisitions and the development of activities in infrastructure projects in Latin America and the Middle East.

Certification

(EUR millions)	H1 2012	H1 2011	Change
Revenue	169.7	156.5	+8.4%
Adjusted operating profit	29.8	31.8	(6.3)%
Adjusted operating margin	*17.6%*	*20.3%*	*(270) bps*

Revenue in the Certification business rose by 8.4% on the back of:

- Organic growth of 6.0%.
- A 0.4% increase from changes in the scope of consolidation, prompted by the consolidation of French company Oceanic Developpement acquired in 2011.
- A 2.0% increase in revenue stemming from advantageous exchange rates.

In H1 2012, the Certification business reported robust growth in fast-growing regions and in new certification schemes concerning the environment and sustainable development. In contrast, revenue fell in mature markets and in traditional QHSE schemes (ISO 9001, ISO 14001).

Adjusted operating profit dropped by 6.3% due to the narrowing in adjusted operating margin to 17.6%. This decline stemmed primarily from lower margins in France and southern Europe.

Growth prospects remain well oriented for H2 2012, especially for major contracts, new schemes and in fast-growing geographies. The Group expects a gradual improvement in operating margin in the business.

Commodities

(EUR millions)	H1 2012	H1 2011	Change
Revenue	334.5	263.9	+26.8%
Adjusted operating profit	44.2	31.4	+40.8%
Adjusted operating margin	*13.2%*	*11.9%*	*+130 bps*

Revenue growth of 26.8% in the Commodities division broke down as follows:

- Organic growth of 13.8%.
- Growth of 7.3% prompted by the acquisitions of Acme (2012), Waterdraws (2012), Toplis (2011) and Tete Lab (2011).
- A 5.7% increase in revenue stemming from beneficial exchange rates (primarily the Australian dollar).

Growth was particularly strong in Metals & Minerals (43% of H1 revenue), especially in the upstream segment. With the acquisition of Acme last February, Bureau Veritas now boasts a significant position in Canada and has bolstered its expertise in terms of geochemical testing.

Performances in the Oil and Petrochemicals (O&P) segment (34% of revenue) were also excellent with the opening of new laboratories (United Arab Emirates, US, Taiwan), new outsourcing contracts in Eastern Europe and the expansion of adjacent services (oil meter calibration, bunker fuel testing, supervision of treatments using additives).

Growth in coal testing was strong (13% of revenue), with a recovery in business in Australia (after flooding took a toll on activity last year) and the development of activities in Asia (Indonesia). Growth was more modest in agricultural products (10% of revenue), especially due to upheaval caused by drought in the US.

Adjusted operating profit in the Commodities business rose by 40.8%. Adjusted operating margin widened by 130 basis points relative to H1 2011, thanks to the improved mix and higher volumes.

For the full-year, growth in revenue and earnings in the Commodities business should remain buoyant. The O&P, coal and agricultural products activities should post healthy growth levels. In Metals & Minerals, junior companies could reduce their spending budgets if access to financing deteriorates.

Consumer Products

(EUR millions)	H1 2012	H1 2011	Change
Revenue	207.3	183.9	+12.7%
Adjusted operating profit	47.4	46.7	+1.5%
Adjusted operating margin	*22.9%*	*25.4%*	*(250) bps*

Revenue growth in the Consumer Products business stood at 12.7% and stemmed from:

- Organic growth of 5.3%.
- A 0.8% increase in revenue prompted by acquisitions undertaken in food laboratories namely JCS (Japan, 2012), Sargam (India, 2011) and Kontrollab (Turkey, 2011).
- A 6.6% increase in revenue prompted by advantageous exchange rates (US dollar, Hong Kong dollar, Yuan).

The Consumer Products business reported a healthy H1 2012 performance with faster organic growth in Q2 in all segments, except toy testing.

In the electrical and electronics segment (25% of H1 revenue), the Group benefited from demand for network compatibility tests and the proliferation of new products (tablets, mobile phones), as well as increased capacity at its laboratories in Korea and Taiwan. The Group strengthened its expertise in automotive electronics equipment with the acquisition of ECL in Germany and Davis in China.

Growth was also strong in the textiles segment (42% of revenue) with an increase in social audits and the successful start-up of the new outsourcing contract with JC Penney. In contrast, tests on toys and other hardlines (33% of revenue) suffered further from the loss of exclusivity with a number of US retailers.

Adjusted operating profit in the Consumer Products business rose by 1.5% while adjusted operating margin stood at 22.9% in H1 2012 vs. 25.4% in H1 2011. This margin narrowing stemmed from the disadvantageous mix effect, since electrical and electronics activities and inspections carry lower margins than toys testing.

For the full-year 2012, organic growth should accelerate with the rising momentum of growth initiatives in electrical and electronics products and outsourcing contracts in textiles, as well as more advantageous comparison with the year-earlier period. The H2 margin ought to be stable relative to the year-earlier period.

Government Services & International Trade (GSIT)

(EUR millions)	H1 2012	H1 2011	Change
Revenue	126.5	103.2	+22.6%
Adjusted operating profit	27.1	19.6	+38.3%
Adjusted operating margin	*21.4%*	*19.0%*	*+240 bps*

The 22.6% increase in revenue from the Government Services & International Trade business broke down as follows:

- Organic growth of 21.3%.
- A 0.8% increase in revenue stemming mainly from the consolidation of Unicar in June 2012.
- A 0.5% positive impact from exchange rates, mainly owing to the stronger US dollar versus the euro.

The Government Services & International Trade business posted an excellent performance in H1 2012 with:

- A surge in inspected volumes on existing contracts, especially in the Ivory Coast, Guinea and Angola.
- The rising momentum of new contracts: verification of conformity in Iraq and Single Window in Benin.

The acquisition of Unicar has rounded out the Group's portfolio of services in car fleet quality control throughout the supply chain.

Adjusted operating profit in the business rose by 38.3% on the back of higher revenue and an improvement in adjusted operating margin to 21.4% prompted by new contracts and the rising momentum of the shared services centre in Mumbai.

In H2 2012, although business is set to be robust, comparison with the year-earlier period is likely to be more demanding. In addition, new contract opportunities have been identified in verification of conformity, Single Windows and automotive supply chain control.

Appendix 2: Q2 2012 Revenue by business

(EUR millions)	2012	2011	% growth			
			overall	*organic*	*scope*	*change*
Marine	84.4	82.6	2.2%	**(2.2)%**	-	4.4%
Industry	217.1	165.4	31.3%	**14.9%**	12.3%	4.1%
In-Service Inspection & Verification (IVS)	120.9	114.2	5.9%	**3.3%**	0.3%	2.3%
Construction	113.6	110.0	3.3%	**(4.5)%**	4.2%	3.6%
Certification	91.6	84.4	8.5%	**5.6%**	0.4%	2.5%
Commodities	178.7	135.5	31.9%	**13.8%**	11.3%	6.8%
Consumer Products	120.5	102.8	17.2%	**7.1%**	0.8%	9.3%
GSIT	66.5	52.9	25.7%	**23.6%**	1.6%	0.5%
TOTAL Q2	**993.3**	**847.8**	**17.2%**	**7.6%**	**5.1%**	**4.5%**

Appendix 3: Acquisitions

Targeted acquisitions belong to the Group's growth initiatives as set out in the BV2015 strategic plan. These acquisitions aim at bolstering the global network and rolling out the entire portfolio of services in strategic market segments. In H1 2012, the Group made 12 acquisitions based on attractive valuations, enabling it to consolidate its technical expertise in buoyant market segments (oil drilling, geochemical testing of minerals, electronics products testing, automotive segment) and to increase the size of its network in key regions such as North America, Latin America and Germany. These acquisitions are set to provide combined revenue of more than EUR 200 million on the basis of full-year 2012 estimates and represent additional growth of around 6% relative to the Group's 2011 revenue.

The acquisitions made were the following:

- German company Pockrandt GmbH, specialized in non-destructive testing (NDT) services for power plant contractors and operators.
- French company ACR, specialized in infrastructure quality control (road construction, terracing and artworks).
- JCS, a laboratory specialized in food testing in Japan.
- AcmeLabs, the Canadian no. 3 in minerals testing (exploration, production).
- HuaXia, a Chinese company specialized in technical control and construction supervision of petrochemical plants, municipal projects and electrical powerplants.
- TH Hill, a US-based global leader in oil & gas drilling systems failure prevention and analysis services.
- Waterdraws a US company specialized in oil meter calibration.
- Bhagavathi, an Indian company specialized in environmental risk analysis.
- Tecnicontrol, a major player in conformity assessment for industrial assets in Colombia.
- UnicarGroup, based in Germany, specialized in car fleet quality control services throughout the supply chain.
- ECL (European Compliance Laboratory) based in Nuremberg - Germany, specialized in tests for security, reliability and electromagnetic compatibility of electrical and electronics products.
- Shanghai Davis Testing Technology, a Chinese company specialized in automotive equipment testing.

Appendix 4: Extracts of Half-Year Consolidated Financial Statements audited and closed on August 27, 2012 by the Board of Directors

Examination procedures for the half-year accounts have been undertaken and the Statutory Auditor's report has been published.

Consolidated income statement

(EUR millions)	**H1 2012**	**H1 2011**
Revenue	**1,861.6**	**1,622.8**
Purchases and external charges	(542.4)	(469.8)
Personnel costs	(954.2)	(839.8)
Taxes other than on income	(34.5)	(32.2)
Net (additions to) reversals of provisions	4.4	12.4
Depreciation and amortization	(70.7)	(54.2)
Other operating income and expense, net	(4.5)	2.8
Operating profit	**259.7**	**242.0**
Income from cash and cash equivalents	1.1	0.9
Finance costs, gross	(25.0)	(19.8)
Finance costs, net	**(23.9)**	**(18.9)**
Other financial income and expense, net	(4.3)	(9.5)
Net financial expense	**(28.2)**	**(28.4)**
Share of profit of associates	-	0.1
Profit before income tax	**231.5**	**213.7**
Income tax expense	(65.4)	(58.2)
Net profit	**166.1**	**155.5**
Attributable to:		
Owners of the company	*160.8*	*151.4*
Non-controlling interests	*5.3*	*4.1*
Earnings per share (euros):		
Basic earnings per share	**1.46**	**1.39**
Diluted earnings per share	**1.44**	**1.37**

Consolidated statement of financial position

(EUR millions)	**June 2012**	**Dec. 2011**
Goodwill	1,572.2	1,378.3
Intangible assets	407.9	333.0
Property, plant and equipment	359.1	319.6
Investments in associates	0.7	0.7
Deferred income tax assets	107.8	91.9
Investments in non-consolidated companies	0.7	0.7
Derivative financial instruments	53.3	46.5
Other non-current financial assets	62.8	45.1
Total non-current assets	**2,564.5**	**2,215.8**
Trade and other receivables	1,134.3	974.4
Current income tax assets	44.1	36.3
Current financial assets	7.4	6.9
Derivative financial instruments	3.4	0.1
Cash and cash equivalents	245.0	244.1
Total current assets	**1,434.2**	**1,261.8**
TOTAL ASSETS	**3,998.7**	**3,477.6**

Share capital	13.3	13.3
Retained earnings and other reserves	1 109.7	1 052.1
Equity attributable to owners of the Company	**1,123.0**	**1,065.4**
Non-controlling interests	23.2	18.8
Total equity	**1,146.2**	**1,084.2**
Bank borrowings	1 347.9	999.4
Derivative financial instruments	14.1	19.6
Other non-current financial liabilities	2.6	2.6
Deferred income tax liabilities	96.7	66.3
Pension plans and other long-term employee benefits	106.0	104.8
Provisions for other liabilities and charges	71.3	81.1
Total non-current liabilities	**1,638.5**	**1,273.8**
Trade and other payables	782.1	737.3
Current income tax liabilities	78.5	84.8
Bank borrowings	265.2	266.2
Derivative financial instruments	4.2	4.8
Total current financial liabilities	84.0	26.5
Total current liabilities	**1,214.0**	**1,119.6**
TOTAL EQUITY AND LIABILITIES	**3,998.7**	**3,477.6**

Consolidated cash flow statement

(EUR millions)	H1 2012	H1 2011
Profit before income tax	231.5	213.7
Elimination of cash flows from financing and investing activities	28.2	21.7
Provisions and other non-cash items	(9.4)	(11.4)
Depreciation, amortization and impairment	78.8	54.2
Movements in working capital attributable to operations	(98.1)	(102.9)
Income tax paid	(87.6)	(78.3)
Net cash generated from operating activities	**143.4**	**97.0**
Acquisitions of subsidiaries	(216.8)	(47.7)
Proceeds from sales of subsidiaries	6.4	0.7
Purchases of property, plant and equipment and intangible assets	(56.9)	(44.9)
Proceeds from sales of property, plant and equipment and intangible assets	4.4	0.6
Purchases of non-current financial assets	(15.8)	(1.2)
Proceeds from sales of non-current financial assets	3.4	-
Net cash used in investing activities	**(275.3)**	**(92.5)**
Capital increase	8.4	19.7
Purchases/sales of treasury shares	(20.7)	-
Dividends paid	(143.9)	(126.9)
Increase in borrowings and other debt	895.0	246.0
Repayment of borrowings and other debt	(592.6)	(181.9)
Interest paid	(22.2)	(21.9)
Net cash generated from (used in) financing activities	**124.0**	**(65.0)**
Impact of currency translation differences	2.7	(9.1)
Net decrease in cash and cash equivalents	**(5.2)**	**(69.6)**
Cash and cash equivalents at beginning of period	230.9	201.4
Net cash and cash equivalents at end of period	**225.7**	**131.8**
o/w cash and cash equivalents	245.0	168.2
o/w bank overdrafts	(19.3)	(36.4)

Appendix 5: Financial indicators non-defined by IFRS accounting rules

"Adjusted" operating profit is defined as Group operating profit before income and expense relative to acquisitions and other non-recurring items.

(EUR millions)	H1 2012	H1 2011
Operating profit	**259.7**	**242.0**
Amortization of acquisition intangibles	27.2	17.9
Goodwill impairment	8.0	-
Acquisitions & disposals	0.7	(0.4)
Adjusted operating profit	**295.6**	**259.5**

"Adjusted" net profit is defined as attributable net profit adjusted for other operating expense net of tax.

(EUR millions)	H1 2012	H1 2011
Attributable net profit	**160.8**	**151.4**
EPS [(a)]	*1.46*	*1.39*
Goodwill impairment - Spain	8.0	-
Other	27.9	17.5
Total other operating expenses	**35.9**	**17.5**
Tax effect on goodwill impairment - Spain	-	-
Tax effect on "Other" [(b)]	(7.5)	(4.7)
Total tax effect on other operating expenses	**(7.5)**	**(4.7)**
Attributable adjusted net profit	**189.2**	**164.2**
Adjusted EPS [(a)]	***1.72***	***1.51***

(a) Earnings per share calculated on the weighted average number of shares of 110,167,701 in H1 2012 and 108,951,467 shares in H1 2011.
(b) Calculated on the basis of a differentiated tax rate per item in H1 2012 and on the basis of the Group's effective tax rate in H1 2011.

"Levered free cash flow" is defined as follows:

(EUR millions)	H1 2012	H1 2011
Net cash generated from operating activities	**143.4**	**97.0**
Purchases of property, plant and equipment, and intangible assets	(56.9)	(44.9)
Proceed from sales of property, plant and equipment and intangible assets	4.4	0.6
Interest paid	(22.2)	(21.9)
Levered free cash flow	**68.7**	**30.8**

"Adjusted" net financial debt is defined as net financial debt after currency hedging instruments as defined in the calculation of banking covenants.

(EUR millions)	H1 2012	H1 2011
Gross financial debt	1,613.1	1,265.6
Cash and cash equivalents	245.0	244.1
Consolidated net financial debt	**1,368.1**	**1,021.5**
Currency hedging instruments	(49.7)	(37.6)
Adjusted net financial debt	**1,318.4**	**983.9**