

BUREAU VERITAS

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Chief Executive Officer

Wendel Investor Day 2014

December 4, 2014

Move Forward with Confidence



**BUREAU
VERITAS**

Disclaimer

This presentation 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 risks and uncertainty factors such as those described in the Document de référence filed with the French AMF 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, except to the extent required by law, to update or revise any of them, whether as a result of new information, future events or otherwise.

Agenda



OVERVIEW



Q3 TRADING UPDATE



GROWTH INITIATIVES



PERSPECTIVES



December 4, 2014

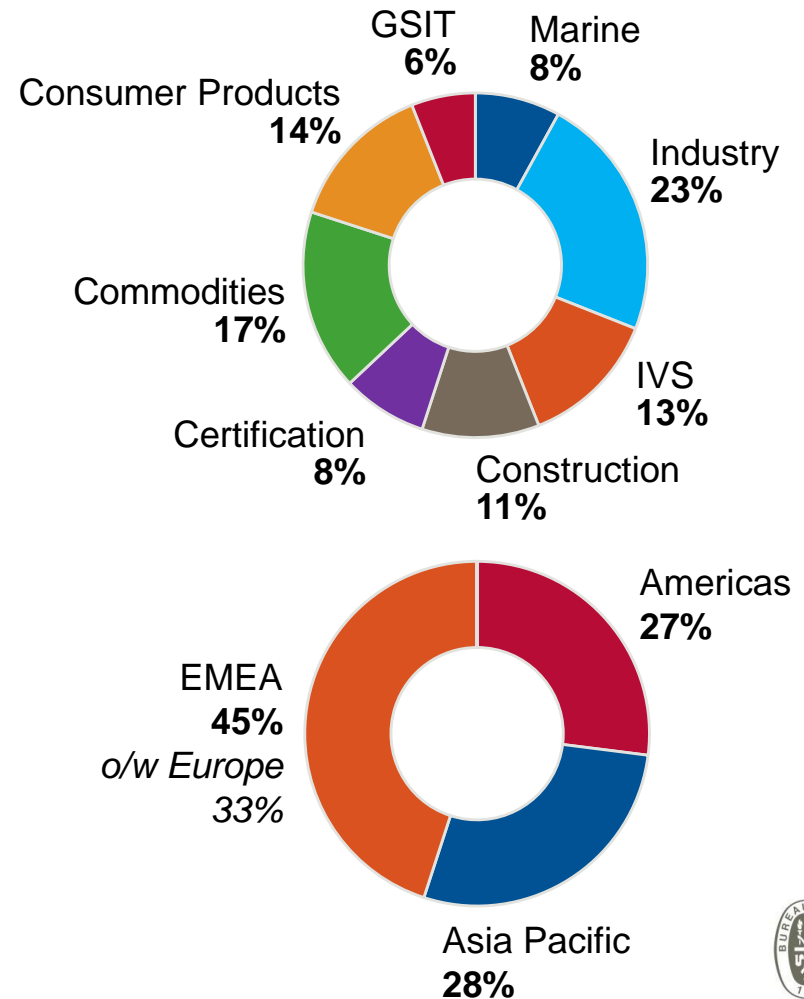


BUREAU
VERITAS

Bureau Veritas at a glance



9M 2014 revenue breakdown



Global leader

in Testing, Inspection and Certification

67,000 employees

1,400 offices and laboratories

2013 key figures

Revenue: EUR 3.9Bn

Adjusted operating profit EUR 657m

Adjusted operating margin 16.7%

IVS: In-Service inspection & Verification
GSIT: Government Services & International Trade

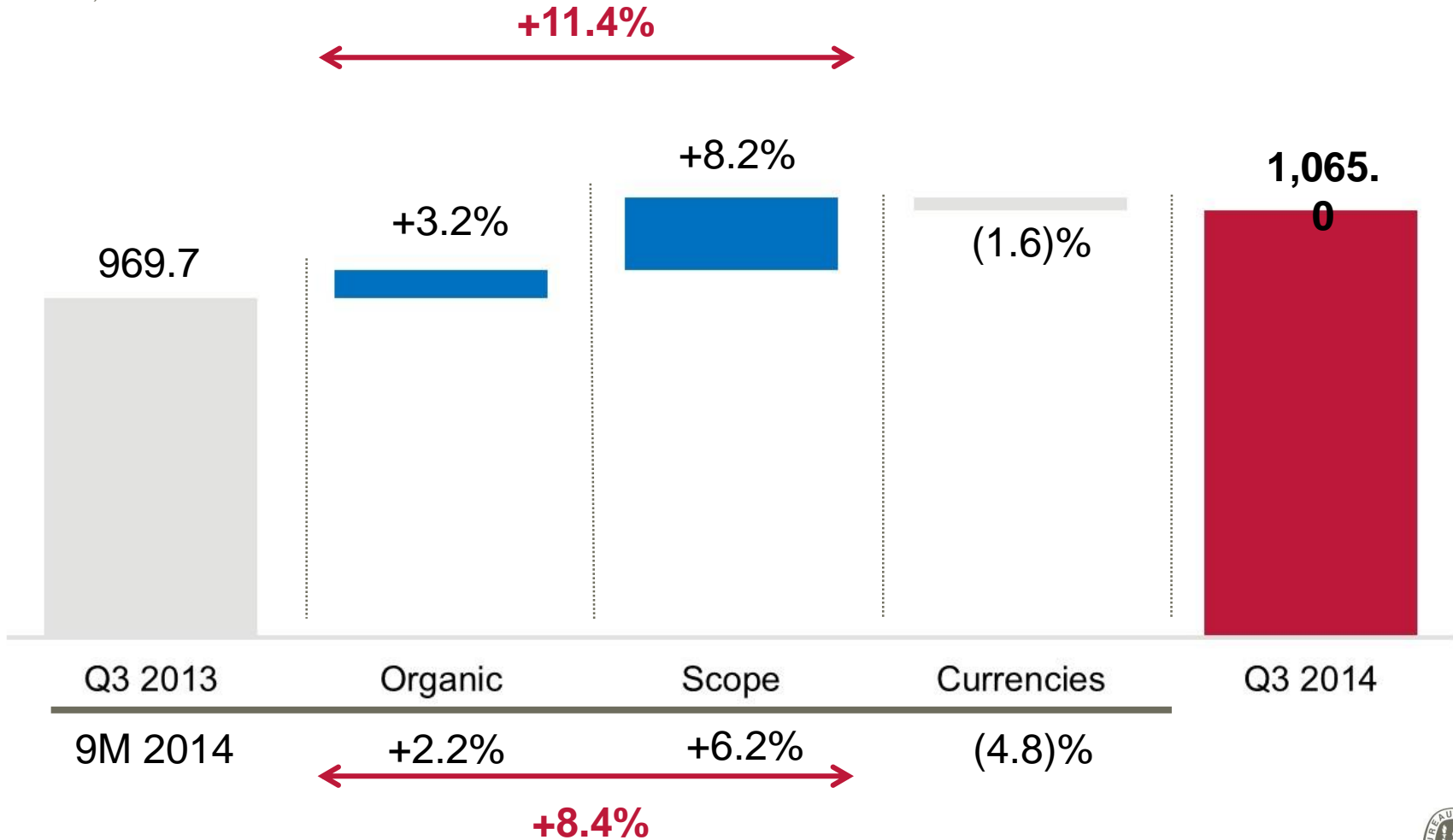
EMEA: Europe, the Middle East and Africa



Q3 2014 Revenue



(EUR millions)



2014 Outlook



Growth improvement in the second half vs. the first half:

- Organic growth on the same trend as in the first nine months
- Strong contribution from acquisitions, proving the strength of our dual growth model
- Gradual improvement of profitability at constant currency

We are preparing the group to accelerate growth when its activities exposed to global cycles recover.

The TIC Market: large and attractive



TIC* Market > EUR 100 bn



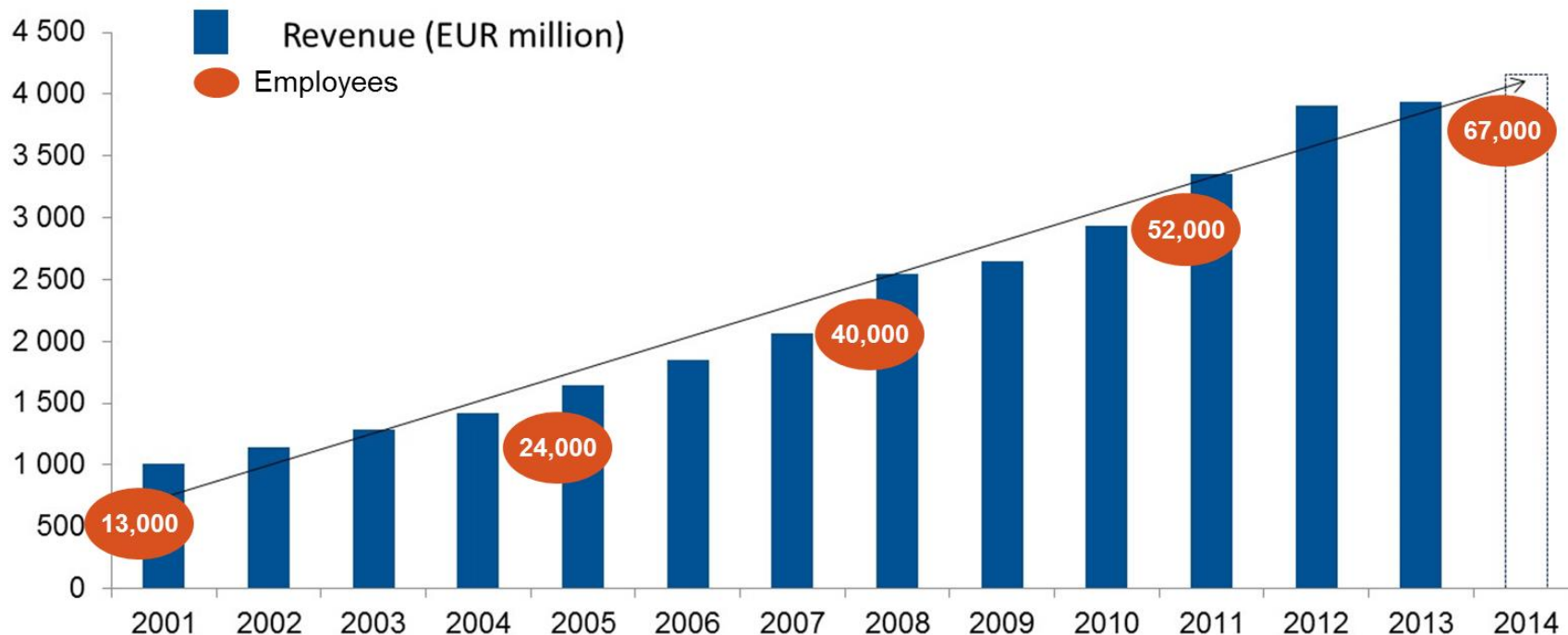
Source: 2011 Strategic Plan

Sustainable long term growth drivers

- ▶ **QHSE regulations**
- ▶ **Industrialization** of fast-growing economies
- ▶ **Rising living standards** and QHSE concerns among fast-growing countries' population
- ▶ **Aging assets** in mature economies
- ▶ **Sustainability** concerns
- ▶ **Supply chain** complexity
- ▶ **Outsourcing** and **privatization**

* TIC: Testing, Inspection and Certification

Strong financial track record...



...based on two pillars: organic growth & acquisitions

WENDEL INVESTOR DAY 2014

SELECTION OF GROWTH INITIATIVES



December 4, 2014



**BUREAU
VERITAS**



Our DNA

- Impartiality
- Technical Expertise
- Quality of Service

Local Business Development

Opportunities

- Added-Value Based
- Solutions Oriented

Global Account Management

Service & Customer Centric

10% of Group
revenue



Marine &... Offshore

ORGANIC INITIATIVES

▶ Offshore

Total, CLOV, FPSO, Angola



Petrobras, P55, FPU, Brazil



▶ LNG

Total/Novatek, LNG icebreakers
Yamal, Russia



Shell, Prelude, FLNG in
Australia



EXTERNAL GROWTH

MatthewsDaniel
Trusted. Globally

A Bureau Veritas Group Company

- ▶ Offshore loss adjusting and risk assessment
- ▶ Strengthening our position in Offshore
- ▶ Penetrate the insurance market

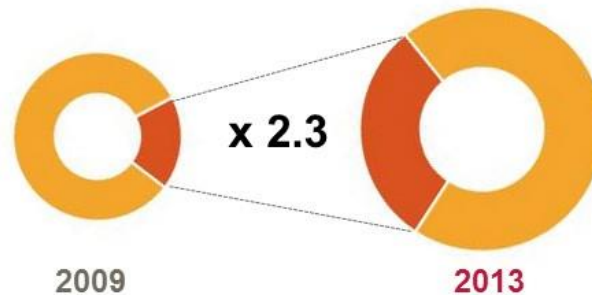
14% of Group
revenue



Consumer Products

ORGANIC INITIATIVES

- ▶ Domestic Chinese market
> EUR 3 Bn
including EUR 500m addressable
Categories targeted: Automotive,
Electrical & Electronics, Food, Textile
- ▶ Electrical & Electronics (E&E)
2009-2013: revenue



EXTERNAL GROWTH



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- ▶ Global leadership in Smartworld/
Wireless testing
- ▶ Germany, China, US, South Korea
- ▶ A fast growing market: innovation in
the M2M and telecommunications

Wireless/mobile device testing



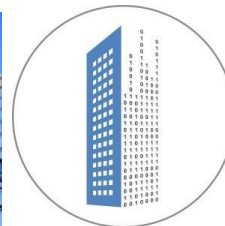
11% of Group
revenue



Construction

ORGANIC INITIATIVE

- ▶ Building In One innovation
- ▶ A trusted third party
- ▶ Platform to collect, save, exchange
- ▶ Involving major real estate players



Building
in One

EXTERNAL GROWTH



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- ▶ Technical control and construction supervision in China



- ▶ Infrastructure Project Management Assistance in Brazil

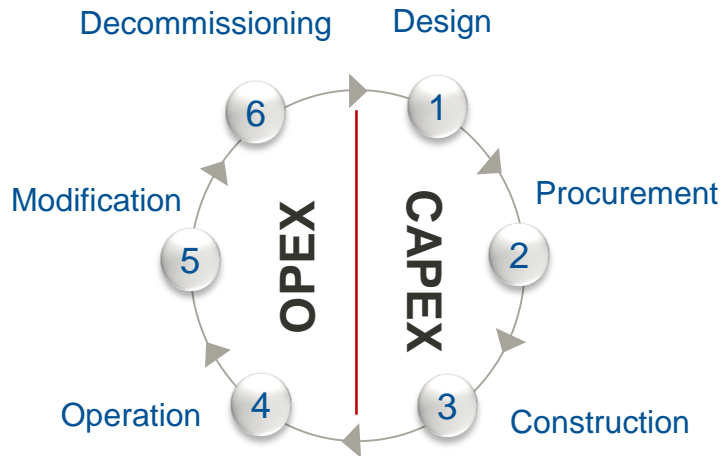
23% of Group revenue



Industry

ORGANIC INITIATIVE

- ▶ **Develop OPEX related services**
 - ▶ Asset Integrity Management
 - ▶ Maintenance supervision and monitoring
 - ▶ Technical centers



EXTERNAL GROWTH



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- ▶ One of the largest provider of Non Destructive Testing (NDT) in India and the Middle East



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- ▶ US leader in inspection of subsea equipment, completion systems
- ▶ Reinforced expertise in completion
- ▶ To be rolled out in new geographies



Perspectives

Key growth drivers

ORGANIC GROWTH

- Regulations/Sustainability concerns
- Industrialization of fast-growing economies
- Aging assets in mature economies
- Outsourcing
- Geographical coverage

EXTERNAL GROWTH

- Market fragmentation
- Consolidation
- New expertise
- Outsourcing and privatization
- Geographical coverage