

Bureau Veritas Investor Days

Enhance Bureau Veritas' growth profile, resilience and profitability

London, UK, October 5, 2015 – Bureau Veritas is hosting on October 6 and 7, a meeting with investors and financial analysts, during which Didier Michaud-Daniel, Chief Executive Officer, Sami Badarani, Chief Financial Officer, Philippe Lanternier, Executive Vice President in charge of Corporate Development, and the Company's management team, will present the Group's market, strategy and key initiatives which aim to enhance Bureau Veritas' growth profile, resilience and profitability.

Chief Executive Officer, Didier Michaud-Daniel, commented:

"In a large TIC market of €200 billion, characterized by numerous opportunities for expanding our activities, we have decided to launch targeted growth initiatives, which should ramp up progressively over the next three years. In the mid- to long-term, the Group's ambition is to achieve top line revenue growth of 8% to 10% per year including organic growth of 5% to 7% and complete selected acquisitions in attractive markets. Bureau Veritas should also continue to improve its operating margin and generate strong free cash flow.

Despite current challenging market conditions, we are very confident about our ability to enhance the growth profile and resilience of Bureau Veritas, in the mid- to long-term, by fostering a strong presence at the forefront of our markets while mobilizing our highly skilled and experienced teams."

In order to enhance Bureau Veritas' growth profile, resilience and profitability, the Group has revisited its strategy around five central pillars:

1. Expand market coverage through key growth initiatives

The Group will further penetrate its traditional markets through enlarged service offerings and has identified several initiatives to achieve this objective, among which: Opex in specific segments (Oil & Gas, Power & Utilities, Chemicals), Adjacent segments (Retail & Mining), Certification global contracts and Marine & Offshore.

Bureau Veritas also plans to increase its exposure to sectors related to consumer spending through four initiatives: Building & Infrastructure, Agri-Food, Automotive and Smartworld.

2. Become the partner of choice of large international corporations for facilitating and securing their transactions and operations

Bureau Veritas is shifting towards more integrated and global solutions (mixing inspections, audit, testing, data management), increasing the digital content of its services, and accelerating the roll-out of the key account management strategy launched last year.

3. Further deploy an efficient operating model to improve its agility and productivity

The Group is further developing internal initiatives such as Excellence@BV and will step-up Digitalization in its offering. All initiatives will be supported by the strong commitment of its people and endorsed by the Group's Human Resources & Corporate Social Responsibility strategy.

4. **Balance its global footprint between three geographical areas (Europe / Middle East / Africa, Americas and Asia / Pacific)**

Bureau Veritas will take advantage of specific growth drivers in key selected geographies:

- Europe, which constitutes the reference for issuing standards and regulations for quality, health, safety and environment;
- the USA, which has a strong economic outlook and is the global headquarters for a number of Fortune 500 companies;
- China, with the opening of the domestic TIC market;

The Group will continue to expand and reinforce its geographical footprint in emerging markets notably in Africa and in Asia.

5. **Continue to play a leading role in TIC market consolidation**

Following its successful model based on the combination of organic and external growth, Bureau Veritas will continue to acquire small and mid-size companies in specific markets and geographies.

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During investor days, the Group will illustrate its strategy for enhanced growth by presenting eight of its growth initiatives as well as its focus on two primary countries - USA and China and four main levers identified to support the deployment of those initiatives: Human Resources, Account Management, Excellence@BV and Digitalization.

The eight key growth initiatives are addressing around 60% of the current portfolio revenue and are planned to generate €2 billion of incremental revenue in 2020, equally balanced between organic growth and acquisitions:

1. **Building & Infrastructure (~12% of current portfolio revenue)**

The Group will benefit from its global leader position in this sizeable and growing market. It will further develop its activities in emerging markets where urbanization generates increasing needs in infrastructure and transportation. More stringent regulations will also offer strong opportunities for TIC services. The Group will continue to develop innovative solutions and opex services, both in mature and in emerging countries. By 2020, the Group's ambition is to increase revenue by c. €540 million.

2. **Opex in specific markets - Oil & Gas, Power & Utilities, Chemicals (~12%)**

Bureau Veritas plans to develop its market share in Opex related services for the Oil & Gas, Power & Utilities and Chemicals markets. The Group has identified these three markets because their shared characteristics: high fragmentation, low level of outsourcing and the opportunity to build recurring business models. The Group will benefit from its strong recognition and expertise, in particular for capex and product related services. The ambition is to increase revenue by c. €500 million in Opex activities by 2020.

3. **Adjacent segments - Retail & Mining (~22%)**

Retail and Mining clients are mostly addressed by Bureau Veritas for one type of service. The Group sees significant cross-selling opportunities, by offering the full portfolio of services related to assets and products to existing customers through key account management. The Group will diversify into recurring businesses and position itself as the reference one-stop-shop provider. The ambition is to generate additional revenues from this initiative of c. €400 million by 2020.

4. Agri-Food (~3%)

The TIC market for Agri-Food market will experience buoyant growth, driven by the population increase, the globalization of the food supply chain, more stringent regulations and rising consumer awareness for quality. The Group is already present along the supply chain, with leadership positions in specific market segments, a global network and international accreditations. The group aims at expanding its geographical presence, while enlarging its portfolio of services. Bureau Veritas' ambition is to be recognized as a reference player with an increase in revenue of c. €180 million by 2020 (representing an increase of 120% in five years).

5. Automotive (~2%)

The automotive market is facing the shift of production and consumption to emerging countries and the move to "connected" cars and electrical technology. Those megatrends will generate additional needs for TIC services. Bureau Veritas has built a strong presence in supply chain services, electronics and connectivity during the last five years. The objective is to leverage those key areas of expertise and further complement the portfolio of services to become a recognized player. The ambition is to generate c. €120 million additional revenue from this initiative by 2020 (+110% in five years).

6. Smartworld (~1%)

Internet of Things will impact every market where Bureau Veritas operates. As an example, the number of connected objects is expected to grow exponentially, creating a significant market opportunity for equipment testing but also for new services around connectivity and data security. Bureau Veritas will benefit from its leading position, expertise, and recognition on Smartworld related services. The Group's ambition is to generate c. €100 million additional revenue from this initiative by 2020 (+170% in five years).

7. Certification global contracts (~1%)

The system certification market is still fragmented and is expected to consolidate as large international corporations are streamlining their system certifications around a unique certification body. Leveraging its global footprint, Bureau Veritas has a unique position to address this new market need. With the implementation of key account management, Bureau Veritas' ambition is to gain five points market share on global contracts, with a revenue increase of c. €80 million by 2020 (+140% in five years).

8. Marine & Offshore (~7% *)

Bureau Veritas is one of the top players in the highly profitable Marine & Offshore business. The resilient business model combining new construction and in-service related activities will continue to mitigate market cycles. Bureau Veritas' strategy is to diversify into innovative services around energy efficiency and risk management, and to maintain its technological leadership. The Group's ambition is to generate c. €80 million additional revenue from those focused initiatives by 2020.

**offshore opex related services are included in the "Opex in specific segments" initiative*

Bureau Veritas' mid- to long- term ambition

Bureau Veritas' mid-to long-term ambition is to generate:

- 8% to 10% total revenue growth per year,
 - The growth initiatives will sustain a mid- to long-term organic growth of 5% to 7% per year, with a progressive ramp-up in the next three years;
 - Targeted acquisitions to support those initiatives will continue;
- Adjusted operating margin of around 17.5%;
- Continuous high free cash-flow generation.

Investor Days-Agenda

Schedule (UK Time): Tuesday October 6, 2015 - 10.00 am to 5.40 pm / Wednesday October 7, 2015 – 9.00 am to 2:00 pm

The first day will be broadcast live and after the event on the Group's website.

The presentation document will also be available on the Group's website.

<http://finance.bureauveritas.com>

2015 financial calendar

November 4, 2015: Q3 2015 information

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About Bureau Veritas

Bureau Veritas is a world-leading provider in testing, inspection and certification. Created in 1828, the Group has more than 66,500 employees in around 1,400 offices and laboratories all across the world. Bureau Veritas helps its clients to 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, code ISIN FR 0006174348, stock symbol: BVI.

For more information, visit www.bureauveritas.com

This press release (including the appendices) 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 Financial Markets Authority 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