

PRESS RELEASE - interim figures for 2013

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VolkerWessels achieves solid interim result

Long-term contracts provide growth in order book

- Operating profit (EBITDA) in first semester: € 81 million (1st semester 2012: € 56 million)
- Net profit in first semester: € 43 million (1st semester 2012: € 17 million)
- Turnover in first semester: € 2.1 billion (1st semester 2012: € 2.3 billion)
- Order book in June 2013: € 6.7 billion (year-end 2012: € 5.5 billion)

VolkerWessels' operating profit and net profit are solid in difficult market conditions. Despite a 10% fall in turnover, the result has improved compared with the first semester of 2012. International markets and the Energy & Telecoms sector now account for almost half of VolkerWessels' revenue.

The order book grew in the first semester of 2013 with some significant new orders, including a number of long-term contracts. VolkerWessels' financial position remains solid and the company has further reduced its net debt.

Key figures

(in millions of euros)	1st semester 2013	1st semester 2012	Year-end 2012
Revenue	2,065	2,287	4,892
Operating EBITDA	81	56	138*
EBITDA margin	3.9%	2.4%	2.8%
Net result	43	17	-123
Order book	6,717	5,672	5,462
Employees	14,780	15,688	15,308

*Operating EBITDA = EBITDA before one-off write-downs

Jan van Rooijen, CFO, says: "Despite the tough Dutch and UK markets, we have managed to improve our results. We owe the solid result to the diversification and expansion of our activities, our companies' collaborative involvement in major projects, and the good geographical spread of our home markets across the Netherlands, the UK and Canada/US."

The Netherlands - Building & Property Development

The construction of Alliander's new office in Duiven is a prime example of innovation and sustainability. The complex of five existing buildings is being surrounded by a climate-regulating glass structure with a floating roof. In Amsterdam, an innovative concept has been devised for the last block of flats in the Bijlmer district, which has now been saved from demolition by selling the apartments as renovation projects. The first one hundred flats have been sold and the next hundred will be put up for sale in the near future.

The Netherlands – Infrastructure

The DBFM contract for the Schiphol-Amsterdam-Almere road expansion was added to the order book, following financial close in the spring of 2013, as was the maintenance of the Betuweroute freight line for the next five years. Road projects include the renovation of the Galecopper Bridge. The 327-metre long section of the A12 spanning the Amsterdam-Rhine canal is the second busiest road bridge in the Netherlands. Waterway projects in progress include intensive work on the construction of the Zuid Willemsvaart, a new, nine-kilometre stretch of canal.

The Netherlands – Energy & Telecoms

The growth in the order book is mainly attributable to the securing of a number of multi-year contracts in the telecoms division, guaranteeing a large percentage of our volume of work over the coming years. Most notably, in the energy division, a number of new offshore wind projects have commenced off the coasts of England and Germany, where energy infrastructure will be constructed and installed. In the onshore energy division the delivery of a unique gas pipeline in Beverwijk is being undertaken. The majority of the 31-kilometer pipeline is being laid using an unprecedented method involving nineteen horizontal boreholes.

VolkerWessels UK

A number of significant new contracts have been added to the order book in the UK: the Thameslink and Ilford CrossRail train depots, the Stafford Area Improvement Programme on the West Coast Mainline railway, the National Grid Flood Defence Framework and the Environment Agency WEM Framework. In addition, as part of the London Highways Alliance Contract, the delivery of the eight year London Highways Alliance contract for the maintenance of the road network in the heart of London commenced.

VolkerWessels Canada/United States

Volker Stevin Highways is enjoying continued success on the infrastructure market in Canada. The major Calgary highway maintenance contract has been renewed for two years, based on performance achieved.

Note for the editors (not for publication):

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About VolkerWessels

VolkerWessels (www.volkerwessels.com) is a Dutch construction group with a decentralised organisation structure and more than one hundred different operating companies. We operate in three geographical areas (The Netherlands, the UK and Canada/United States) in three market sectors: Building & Property Development, Infrastructure, and Energy & Telecoms. With around 15,000 employees, VolkerWessels boasts a wealth of experience in residential and commercial construction, mobility, energy & telecoms. We handle development, design, construction, financing, management and operation, for all our stakeholders: our clients, employees, shareholders, suppliers and society in the broadest sense. VolkerWessels is a company that exploits opportunities and introduces sustainable innovations.