Hyder Consulting will celebrate 230 years in consulting engineering in 2015. Some of its early work included Tower Bridge in London.

1. In New York City, a team including ARCADIS is a winner of the Housing and Urban Development (HUD)-sponsored Rebuild by Design competition. ARCADIS was responsible for the engineering behind the concept, and also the cost estimating for a design concept dubbed the “Big U”, a series of protective measures stretching around the south tip of Manhattan from West 57th St to East 42nd St. in a Li-shape.

2. Qatar General Electricity & Water Corporation (KAHRAMA) has appointed Hyder Consulting to undertake the engineering and environmental consultancy services for the Water Security Mega Reservoirs project in Doha, Qatar. The project entails construction of five mega-reservoir sites and some 200km of large diameter ring mains. Each reservoir site will ultimately comprise up to ten reservoir modules, each of which may be the largest of their type in the world.

3. Qatar General Electricity & Water Corporation (KAHRAMA) has appointed Hyder Consulting to undertake the engineering and environmental consultancy services for the Water Security Mega Reservoirs project in Doha, Qatar. The project entails construction of five mega-reservoir sites and some 200km of large diameter ring mains. Each reservoir site will ultimately comprise up to ten reservoir modules, each of which may be the largest of their type in the world.

4. Since 1975, Callison’s collaborative relationship with Nordstrom has delivered distinct shopping experiences in more than 155 new and remodeled stores.

5. The Port of Nacala in northern Mozambique is the deepest port in Southern Africa. It is also a terminal for coal from the Moatize mine located in the province of Tete, which is connected to the harbor by a 912 km long railway track, enabling the export of 18 Mtpa of coal to supply big markets like Asia, Europe, India and the Americas. On behalf of Vale and Caminhos de Ferro de Moçambique ARCADIS provided construction strategy and coordination, planning, cost and quality control, engineering support, facilities management and management in the areas of safety, health and environment.

6. The new Louis Vuitton Building near Hongqiao in Shanghai is currently undergoing trial operations. Its formal name is L’Avenue, residents have dubbed it the “boot building”. It will house LVMH’s China headquarters, a luxury mall and office space. Langdon & Seah provided full pre and post contract quantity surveying services.

7. The Hong Kong Jockey Club worked with EC Harris on a very diverse portfolio of construction projects including the racetrack and training facilities, golf courses, retail branches and other corporate, residential and community facilities.

8. Rotterdam, the Netherlands, features a new central station for which ARCADIS provided all the engineering and technical solutions during the ten-year period of construction.
04 Introduction
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Dear readers,

2014 marked the first year of our sustainable growth | performance | collaboration strategy. We have made considerable progress towards our three-year targets. We have rolled out our investments in organic growth by appointing eleven City Executives in our new Big Urban Clients program to accelerate organic growth in carefully selected metropolitan areas. We have invested in eighteen Core Value Proposition Leaders to create and drive growth and appointed six Market Sector Leaders to enhance our Multinational Client program.

All of these investments have started to pay off and, with the exception of North America, our organic growth level is close to our strategic target of >5%. We have successfully completed the introduction of a pan-European operating model, returning our European business to growth, and the targeted 10% margin in the fourth quarter.

We have also invested in growth through acquisitions, welcoming 6,000 highly skilled people to our company in the fourth quarter that together create more than 500 million in revenues annually. With these steps we have become a truly global firm, and through our collaboration and performance excellence initiatives, are quickly becoming Seamlessly Global.

In Health & Safety, we are proud that our Total Recordable Case Frequency (TRCF) in 2014 (0.33) was the lowest since we began collecting global H&S data in 2004. This means our average injury rates are now well below the industry average when compared to publicly-available U.S. benchmarks, and we have become significantly better at recognizing potential hazards and sharing experiences to help prevent future injuries.

The year brought key additions to our leadership team and further improvements to our operating model so that we continue sustain and drive our growth while focusing on our biggest strengths. The steps we have taken and the new companies we welcomed into the ARCADIS family confirm our position today as a truly global firm, and one that is rapidly achieving a seamless way of working across geographies and business lines.

In addition to acquisitions, our solid performance has allowed us to continue investing in our people, systems and processes, for the benefit of our clients and other stakeholders. We have begun a major transformation that will help us to further harmonize our way of working: the ARCADIS way.

In the year, we became members of the World Business Council for Sustainable Development (WBCSD), which is a CEO-led organization comprising forward-thinking companies that galvanizes the global business community to create a sustainable future for business, society and the environment. ARCADIS now takes an active role in WBCSD projects on water, sustainable cities and natural capital, and I represent ARCADIS as a council member.

This activity is complementary to our existing sustainability efforts and our drive to integrate health & safety and sustainability in the design and delivery of solutions that we provide to our clients. Sustainable urbanization is the main area on which we focus in our group-wide community involvement strategy, since we are well positioned to address this challenge with our expertise in the fields of infrastructure, water, environment, buildings and urban planning.

We have also continued our global partnership with UN-Habitat, the United Nations agency for human settlements through which we dedicate time, expertise and money to many local community involvement initiatives. In the year, we undertook a number of missions in Asia, Africa and Middle America, where 120 of our experts shared their expertise and skills.

Internally, we continued to implement our Global Sustainability Program, aimed at reducing the environmental impact of our own operations through global policies in the key areas of transportation, energy and water usage and waste reduction. For our carbon footprint, we follow a standardized approach in reporting data that is consistent with the World Resources Institute General Reporting Protocol (GRP). The results are helping us track our reduction efforts more closely and allowing us to identify key areas for improvements. This creates values for our stakeholders and sharpens our approach going forward.

We have also developed a new proactive global Diversity and Inclusion (D&I) initiative that is aligned to our goal to be an employer of choice for a broad range of people. Our conviction, which is supported by research, is that a diverse
Sustainable urbanization is the main area on which we focus in our group-wide community involvement strategy, since we are well positioned to address this challenge with our expertise in the fields of infrastructure, water, environment, buildings and urban planning.

workplace that is equal for all people regardless of gender, age, cultural background, ethnicity, or sexual orientation, promotes a vibrant and inclusive workforce, and makes employees more engaged. To this end we have established a core D&I team that is sponsored by me and led by two members of the Senior Management Committee. This team assessed our current D&I status, and starting in 2015 we will track and report our D&I performance globally against dedicated targets.

I am proud of what we have achieved in 2014, and it is due to the hard work and dedication of our people that we have made such good progress against our goals. I look forward to fine-tuning our approach in the months and years ahead and further reaping the benefits of our new strategy as we strive to create sustainable and exceptional outcomes for all our clients.

Neil McArthur
Chief Executive Officer
Our global reach

We are the leading global natural and build asset design and consultancy firm.

ALA MOANA TRANSIT-ORIENTED PLAN
Hawaii, United States (p.29)

CALIFORNIA HIGH SPEED RAIL
California, United States (p.25)

VANDENBERG AIR FORCE BASE
California, United States (p. 36)

ADVANCED OXIDATION WATER TREATMENT FACILITY
Arizona, United States (p. 32)

NASA JOHNSON SPACE CENTER
Texas, United States (p. 39)

INTERSTATE 75 SOUTH EXPRESS LANES
Georgia, United States (p. 28)

FLORIDA EVERGLADES
Florida, United States (p. 74)

DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY
Washington D.C., United States (p. 39)

NEW YORK CITY TRANSIT FLOOD PROTECTION
New York, United States (p. 55)

SOUTHERN MANHATTAN COASTAL PROTECTION STUDY
New York, United States (p. 33)

SANTIAGO METRO LINE 3
Santiago, Chile (p. 75)

COMPANÍA MINERA DOÑA INÉS DE COLLAHUASI
Tarapacá, Chile (p. 62)

JORGE CHÁVEZ INTERNATIONAL AIRPORT
Lima, Peru (p. 49)

MINAS-RIO
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VIGA MINE EXPANSION
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ALMIRANTE ÁLVARO ALBERTO NUCLEAR PLANT
Angra dos Reis, Brazil (p. 73)

SÃO PAULO–GUARULHOS INTERNATIONAL AIRPORT
São Paulo, Brazil (p. 23)

PONTA DA MADEIRA TERMINAL
Maranhão, Brazil (p. 18)

UK POWER NETWORKS
United Kingdom (p. 73)

THAMES WATER
United Kingdom (p. 28)

WATCHES OF SWITZERLAND
London, United Kingdom (p. 59)

HITACHI RAIL
United Kingdom (p. 48)

WAASLAND LOCK
Port of Antwerp, Belgium (p. 31)

NEW DISTRIBUTION CENTRE FOR NIKE
Belgium (p. 65)

ROTTERDAM CENTRAL STATION
Rotterdam, the Netherlands (p. 67)

VU UNIVERSITY AMSTERDAM
Amsterdam, the Netherlands (p. 34)

EARTHQUAKE DAMAGE
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NUCLEAR SECURITY SUMMIT ORGANIZATION
The Hague, the Netherlands (p. 49)

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Libourne, France (p. 56)
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<td>NORTH MANAMA CAUSEWAY Bahrain (p. 29)</td>
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<td>52</td>
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<td>53</td>
<td>GOLD COAST LIGHT RAIL Queensland State, Australia (p. 75)</td>
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Delivering exceptional and sustainable outcomes

ARCADIS is the leading global natural and built asset design and consultancy firm. It works in partnership with clients to deliver exceptional and sustainable outcomes through the application of design, consultancy, engineering, project and management solutions.

We differentiate ourselves through our talented and passionate people and our unique combination of capabilities that cover the whole asset life cycle, our deep market sector insights and our ability to integrate health & safety and sustainability into the design and delivery of solutions across the globe.

As a global company, we rely on our core values to guide us in everything we do. These values are the key to our success:

**Integrity:** we perform business in an honest and responsible way, working to the highest professional standards.

**Client focus:** we are entrepreneurial and agile, passionate about creating value for our clients and achieving high performance.

**Collaboration:** we believe in diversity, the power of global teamwork and that by working as one we can deliver exceptional outcomes.

**Sustainability:** we own the responsibility to sustain our world and society in a balanced way with the health, safety and wellbeing of our people and stakeholders central to all we do.
We help our clients solve some of the biggest issues facing our world such as sustainability, urbanization, asset productivity, resource scarcity, and climate change. We do this by delivering comprehensive solutions that provide sustainable benefit to our clients, and the communities and environments in which we live and work.

We are distinctly global in our thinking and in our reach, yet local when it comes to the delivery and execution of our solutions. Working together with our clients and our 28,000 people worldwide, we provide bespoke solutions to our multinational clients through our global network, wherever they need us. Our unique operating model also ensures that we bring the best of ARCADIS to national or local clients, anywhere in the world… Seamlessly Global.

Our Passion is to improve the quality of life and be recognized as the best in everything that we do. Our Mission is to create exceptional and sustainable outcomes for our clients in natural and built asset environments.

The ARCADIS network is unique based on leading positions in Europe, North America, Latin America, the Middle East, Asia and since 2014 also Australia Pacific. With the acquisitions of Hyder Consulting, Callison, in Projects and Franz Environmental in 2014, ARCADIS has substantially expanded and strengthened its global footprint. With our strong local presence we are able to maintain long-lasting relationships with clients and develop a deep-seated understanding of local market conditions. Our global business lines allow us to leverage our vast expertise, share knowledge and provide the best value added solutions and technology to better serve our globally operating multinational as well as our more local and regional clients.
Our business lines

We focus our services on four business lines with individual strengths and strategies. These global business lines enable us to work across disciplines and geographies to deliver integrated solutions to complex challenges. Our goal is to support our clients’ business and create sustainable and exceptional outcomes in all the projects we undertake on their behalf.

INFRASTRUCTURE
Our infrastructure solutions create the conditions for efficient transportation. We provide business advisory, design, engineering and program management for some of the world’s most complex infrastructure projects. By working on high-quality and safe railways, road networks (including tunnels and bridges), ports and waterways and reliable energy supply systems, ARCADIS’ infrastructure professionals bring stability, mobility and a better quality of life to communities around the world.

WATER
As a global top five player in water services we focus on the entire water cycle, including analysis and design of drinking water supply systems. We advise on advanced treatment technologies for waste water and deliver design, engineering and management services for public utilities and private sector industrial clients. Through our ‘Water for Industry’ initiative we help industrial clients reduce their water footprint. We are also active in managing rivers and coastal zones, urban and rural water, and water management issues related to climate change and rising sea levels.

ENVIRONMENT
ARCADIS is the leading global environmental solutions provider to private industry, and delivers projects that protect the earth’s resources while meeting our clients’ economic objectives. From soil, groundwater and sediment remediation and environmental impact assessments, through to consultancy on corporate energy, product stewardship, health and safety and waste management issues, our solutions support environmental policies for companies and governments alike. Our strategic environmental consulting solutions address potential operational, regulatory and/or third-party liabilities.

BUILDINGS
We help leading clients transform their business performance by planning, creating, operating and regenerating their buildings to ensure they are a source of competitive advantage, meet business needs, and generate sustaining business value. We call this Built Asset Consultancy. We deliver world-class architecture, planning, consultancy, project, program and cost management solutions for a wide range of building types from commercial properties to hospitals, schools, government buildings and industrial facilities. We create a balance of form, functionality and environmental stewardship.
### Gross revenues by region

1. North America 40%
2. Emerging Markets 26%
3. Continental Europe 21%
4. United Kingdom 13%

### Net income from operations in € millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Income</th>
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<tr>
<td>14</td>
<td>123.6</td>
</tr>
<tr>
<td>13</td>
<td>111.1</td>
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<tr>
<td>12</td>
<td>105.1</td>
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<td>11</td>
<td>81.8</td>
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### Our vision

We are the leading global natural and built asset design & consultancy firm, working in partnership with our clients to deliver exceptional and sustainable outcomes through the application of design, consultancy, engineering, project and management services. Our talented people work across our business lines in Infrastructure, Water, Environment and Buildings, and across geographies globally, to provide real-life solutions to today’s most complex challenges, based on deep global market sector knowledge and a strong understanding of local market conditions. In doing so, they enable us to fulfill our passion to improve the quality of life and be recognized as the best in everything that we do, while delivering on our mission to create exceptional and sustainable outcomes for our clients in natural and built asset environments.

The year 2014 was the first under our new 2014-2016 strategy entitled: sustainable growth | performance | collaboration. This strategy builds on our strong and well-balanced global market position and supports our track record of consistent performance. It also seeks to deliver on stakeholder value creation with sustainable and exceptional outcomes for our clients, a stimulating and development oriented work environment for our people and sustainable contributions to the communities in which we operate.

We rely on our core values of integrity, client focus, collaboration, and sustainability to guide our daily actions, while our vision and strategy are the basis for our business decisions. For the overall development of our business we primarily focus on the long-term, while our short-term performance and the value we create for our clients allow us to invest in our future. Today more than ever, our work is vital to sustainably solving the challenges that clients and communities face around the world.

Our goals are clear. We want to:

- **Create sustainable solutions** – to ensure the world remains liveable for the generations following ours
- **Deliver exceptional outcomes** – to maximize the returns our clients make on their investments
- **Realize people’s potential** – to provide the right conditions for our people to excel
- **Enjoy the journey** – to be recognized as the best and become the employer of choice in our industry

---

We seek to deliver on stakeholder value creation with sustainable and exceptional outcomes
Our clients

We work for a broad range of clients in the public and private sectors.

Our work in Infrastructure is for central and local governments. We also work for utilities, public or private. In addition, we work for developers, contractors and mining firms.

The majority of our clients in Water are public bodies and authorities such as water boards, municipalities, provinces and states, central governments, as well as private and public utilities. For industrial clients we are a leading provider of water services to reduce water use, improve sustainability and meet regulatory requirements.

In Environment, a significant portion of our work is for the private sector, including Fortune 500 companies in the oil and gas, chemical, mining, conglomerates and transportation industries. We also work for governments; from federal clients, such as the U.S. Department of Defense, to municipal clients.

In Buildings we mainly work for owners, managers, operators and developers of real estate, both in the public and private sectors. Corporate occupiers, many of them multinationals with global office footprints, are an increasingly significant client group.

Our positioning

ACTIVE ACROSS THE ENTIRE VALUE CHAIN

ARCADIS delivers exceptional and sustainable outcomes across the entire value chain through the application of design, consultancy, engineering, project and management services. We differentiate ourselves in key market sectors through our market sector insights, by deepening our market sector capabilities and by developing client relationships that span the entire lifecycle of their assets. We aim to understand the changing needs of our clients and their market sectors to identify new ways to help create value. We are able to design and deliver complex solutions by combining our unique technical, consulting and management skills to provide exceptional and sustainable outcomes for our clients across all phases of asset investments; from planning, through to creation, operation and possible redefinition.

ARCADIS IS IN THE GLOBAL TOP TEN

We are the leading global natural and built asset design & consultancy firm. We are the largest company in our field in Europe, have a strong position in Latin America and are the leading building-related consultant in Asia. In the United States, we are a top-ten player. In design, we are the global leader in retail and a sizable player in mixed-use developments. We are the largest international architecture/design firm in China. In the global environmental market, we are in the top three, and we are the largest environmental services provider to the private sector globally.

Top-ten international design firms in the world*

<table>
<thead>
<tr>
<th></th>
<th>Name</th>
<th>Country</th>
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<tbody>
<tr>
<td>1</td>
<td>Worley Parsons Engineering</td>
<td>Australia</td>
</tr>
<tr>
<td>2</td>
<td>Jacobs</td>
<td>USA</td>
</tr>
<tr>
<td>3</td>
<td>Fluor</td>
<td>USA</td>
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<td>4</td>
<td>AECOM Technology Corp.</td>
<td>USA</td>
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<td>5</td>
<td>Fugro</td>
<td>Netherlands</td>
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<td>ARCADIS</td>
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<td>7</td>
<td>AMEC</td>
<td>UK</td>
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<tr>
<td>8</td>
<td>Dar Al-Handasah Consultants</td>
<td>Egypt</td>
</tr>
<tr>
<td>9</td>
<td>Bechtel</td>
<td>USA</td>
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<tr>
<td>10</td>
<td>SNC Lavalin Group</td>
<td>Canada</td>
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* Source: Engineering News Record, THE TOP 225 INTERNATIONAL DESIGN FIRMS, June 2014
In developing their Economic Transformation Program, the government of Malaysia has set a goal of transforming the nation into a high-income economy by 2020. The Medini Iskandar Smart City Development is one of the key initiatives that will help to stimulate economic growth in the south of the country.

The Medini project is a 2,200 acre scheme that will see an entirely new commercial and business district built within one of the five zones that make up Iskandar, a huge urban development project in Johor Bahru, which covers an area three times the size of Singapore. The project will encompass 60 million square feet of new-build development, a large percentage of which will be dedicated to office and commercial assets.

An ARCADIS team was appointed to help city planners redefine their master plan and commercial strategy, and to provide strategic guidance on how to maximize the value of their development.

By reviewing the business plan ARCADIS ensures that the project is aligned to the overall vision for Iskandar and capitalizes on the synergy benefits that would come through from other projects.

ARCADIS provided insights into the delivery of the built assets, including the future commercial mix, and how they could support the overall business strategy over the next 20 years. It also offered guidance on the sequencing of the development to help raise the profile of Medini and ensure that all revenue streams are being realized as early as possible.

With this input, ARCADIS is helping to build Malaysia’s first truly smart city and one that will serve as a blueprint for future urban developments across the country.
Our strategy

We perform a detailed strategic review every three years to ensure our strategic direction is well aligned with market developments and our clients’ needs. The strategy for 2014-2016 is entitled: sustainable growth | performance | collaboration. This strategy seeks to build on our strong, well-balanced, global market position and supports our long term track record of consistent performance delivery with strong revenue growth, double digit margins and cash discipline. It also seeks to deliver on stakeholder value creation with continued quality earnings, a consistent dividend policy and a prudent capital structure for our shareholders, sustainable and exceptional outcomes for our clients, a stimulating and development oriented work environment for our people and sustainable contributions to the communities in which we operate.

ARCADIS seeks to further expand into higher growth market sectors and higher margin solutions, including business advisory (consulting), program, project and cost management. Additionally, we seek to create more synergies from what we already have through improved global collaboration, performance excellence and sharing of best practices and where possible sharing of work through the global Design Excellence Centers that were added through the acquisition of Hyder Consulting.

We differentiate ourselves through our talented and passionate people; our unique combination of capabilities that cover the whole asset life cycle; our deep market sector insights; and our ability to integrate health & safety and sustainability into the design and delivery of our solutions seamlessly across the globe.

Sustainable Growth: This reflects the growing client demand for more sustainable solutions as well as our own resolve to sustain the development of our company by increasing our organic growth. Sustainable growth comprises three elements: expanding the core, focused growth and mergers & acquisitions.

- **Expanding the core:** We will expand our core business throughout our regions and global business lines by focusing on key clients at the local, national and multinational level, building on the strong client relationships we already have.

- **Focused growth:** We will accelerate organic growth by focusing on seven priorities: three specific end markets and four value propositions.

- **Mergers & acquisitions:** The financial criteria for acquisitions remain unchanged in order to maintain the accretive and value enhancing nature of this form of growth. We seek to add companies that align closely with our strategy, to strengthen our existing leadership positions and build differentiated capabilities to better serve our clients.

Performance: We have the ambition to be recognized as the best in everything we do and are evolving our culture to one of continuous improvement. Performance Excellence touches on many aspects of our work, including client relationships, market sector insights, value proposition development, innovation through sustainable solutions and how we share knowledge and expertise on a global basis.

Collaboration: Through collaboration we leverage our capabilities and global footprint to bring the best of ARCADIS to better serve our local, national and global multinational clients. Our four global business lines enable the sharing of knowledge and expertise and build core value proposition capabilities to better serve our clients across the globe. In this way we collaborate and leverage our capabilities and global footprint, bringing the best of ARCADIS to our local, national and global clients.
Our additions
The acquisition of Hyder Consulting

The acquisition of Hyder Consulting is fully aligned with our strategy. It helps expand our core business by strengthening our capabilities and positions in Middle East, UK, Germany and Asia, allowing us to offer a full range of solutions throughout the asset life cycle in these geographies. At the same time this step makes us stronger in three out of our four global business lines: Infrastructure, Buildings and Water. It also contributes to most of the focused growth areas we have targeted in our strategy. In Emerging markets it creates a leading position in the Middle East and Asia in design and engineering. Through the expansion of our capabilities in London, Doha, Jeddah and other leading cities, this acquisition contributes to our Big Urban Clients program. In Natural Resources – another targeted growth market – it provides us a stronger position in Energy. It also serves to strengthen our overall design capabilities and provides us access to a new geographical market: Australia Pacific.

There is a strong cultural fit between the two firms as is expressed in the compatibility of their core values. Where ARCADIS embraces Integrity, Hyder values Trust, with both firms seeking to perform their business in honest ways.

We share the value of Client Focus and want to understand how best to create value on their behalf. ARCADIS favors Collaboration, where Hyder believes in Teamwork, while Sustainability (ARCADIS) and Responsibility (Hyder) also match well. In addition we share a passion to provide our People the opportunity to excel and be the best at everything that we do as firms.

DESIGN EXCELLENCE PLATFORM FOR GROWTH
Over the last ten years, Hyder has developed and fine-tuned its approach to Global Design Excellence. Today these centers in the Philippines, India and Jordan employ highly skilled designers and engineers representing 20% of Hyder’s people who are an integral part of design teams working for clients in the UK, Middle East, Asia and Australia Pacific. We intend to drive growth and margin expansion in our design and engineering business by adopting the Global Design Excellence model across the ARCADIS global footprint.

COLLABORATIVE APPROACH TO CO-CREATION
We adopt a co-creation approach to combining new businesses with ARCADIS. Teams with equal representation from both the Hyder and the ARCADIS side are put together to review and maximize the return on the investment, in terms of strategy, top line synergies, systems advantages as well as cost savings. The teams are led by a steering committee in which senior executives of both companies and the ARCADIS Executive Board members are represented. The international and collaborative operating model and culture of Hyder are a good fit with the global collaboration philosophy of ARCADIS and will lead to significant cross-selling opportunities. When announcing the acquisition we communicated a run rate of £15 million in expected synergies from revenue expansion and costs savings by the end of 2016.

FINANCIAL DETAILS
We have paid £296 million for the acquisition of Hyder Consulting. We had bridge financing arranged with a consortium of banks to fund the deal, with the bridge signed July 2014 for a maximum period of 12 + 6 months. In November, we completed an equity issuance of €174 million which was used to repay part of the outstanding bridge financing.

For London Bridge station, Hyder performs detailed design work.

In 2015, Hyder celebrates 230 years of activity in consulting/engineering. The company was involved in the design of the original Tower Bridge.
The acquisition of Callison builds well on our strategic direction as it further strengthens our position in two priority markets: the emerging markets (especially China) and Big Urban Clients, enhancing our positions in Los Angeles, New York, London and Shanghai. It enhances our priority value propositions design and business advisory, while also contributing to the expansion of our core business in North America and China. Like ARCADIS, Callison has a strong customer focus and a good track record in generating organic growth. The cultural alignment between the two firms is good as well.

Callison is a global leader in retail design and mixed-use developments, which account for more than 80% of its revenues. The company provides comprehensive services for top retail brands, developers and corporate clients globally, including Nordstrom, Cole Haan, JC Penney, Zara, Williams-Sonoma, and Ikea. Callison applies its design approach called “User Driven Design” for their markets, including mixed use, retail, hospitality, healthcare and corporate interiors. Through the combination of Callison and RTKL – which is home to architecture within ARCADIS – we establish a top five position in architecture design worldwide. In the retail sector, ARCADIS is the leading design firm in the world and the leading player in mixed use/commercial developments in China. In addition, ARCADIS sees opportunities to better support clients globally by leveraging the wide range of capabilities, market reach and scale throughout the US, Asia, Middle East, Europe and Latin America.

GROWTH FOCUS FOR THE COMBINATION

A joint team has been formed from Callison and RTKL to work on the process of best aligning the two firms, a process taking place under the leadership of an ARCADIS Executive Board member. The focus is to create revenue synergies through new market opportunities to enhance growth.

FINANCIAL DETAILS

ARCADIS paid €127 million for Callison, which translates to an EBITA multiple of 5.5X. We have a five-year term loan in place in two tranches of $87.5 million and €24.4 million maturing in 2018, which has been arranged with a syndicate of relationship banks.

In Hanoi, Vietnam, Callison designed the 65-story Lotte Center, the first truly self-sufficient live, work, and play destination, featuring a six-story stacked sky garden.

For Watches of Switzerland, Callison designed its flagship store in London’s Regent Street.
PONTA DA MADEIRA TERMINAL
São Luis do Maranhão, Brazil

Ponta da Madeira Terminal is located in São Luis do Maranhão, the capital and largest city of the Brazilian state of Maranhão. It is an important terminal where trains unload iron ore for shipping overseas, mainly to Europe and Eastern Asia. Brazil’s largest mining company, and port owners Vale S.A, recently began the construction of Pier IV – North Berth, to increase the capacity of the port facilities of Vale to 230 Mtpa of Iron Ore. Pier IV is located in a maritime bay with one of the highest amplitudes and velocities of tides of the world and will be able to receive the largest mining vessels (400,000 tons). The project is considered the largest Latin American logistics project under construction today. ARCADIS Logos is performing Construction Management and Coordination of the Inspection and Expediting services of the main equipment that are been manufactured in China. ARCADIS Logos is also responsible for the Health, Safety and Environmental Coordination at site.
From planning to implementation, we set the foundation for health, safety and environment awareness throughout every stage of the project.

HAZZA BIN ZAYED STADIUM
Al Ain, United Arab Emirates

The new 25,000-seat Hazza Bin Zayed stadium is set to become the central point for sport, leisure and tourism for the vibrant community in Al Ain, in the United Arab Emirates. Al Ain is also known as the ‘Garden City’ due to its greenery.

The stadium and associated plazas combine a modern design with traditional cultural elements of the UAE, particularly Al Ain. The stadium, commercial office building, sports center with practice pitches and associated public areas represent phase one of the mixed-used development, while phase two consists of a family entertainment centre, car park, office building, retail food and beverage village, hotel, eight residential buildings and associated infrastructure.

Developers Aafaq Holding LLC required a qualified team of consultants to manage the in-house design verification, health, safety and environment and contractual matters for the stadium-led, mixed-use project. They appointed EC Harris to lead the stadium’s innovative design and ensure it could be built quickly and to a high standard.

From planning to implementation, EC Harris set the foundation for health, safety and environment awareness throughout every stage of the project, resulting in 11.5 million man hours completed and just one lost time injury.
Key client trends

WORLD CLASS CAPABILITIES
National, local and global multinational clients require world class capabilities for the design and delivery of their most important projects and programs. Our evolved operating model allows us to bring our differentiated expertise from anywhere in the world to win or deliver work for our clients where the work will be delivered: locally.

GLOBAL DELIVERY
Multinational companies require service providers with global capabilities that are delivered seamlessly. Many implement vendor reduction programs aimed at increasing efficiencies and safeguarding quality standards across their operations.

INCREASING FOCUS ON SUSTAINABILITY
Cities want to create more sustainable environments for their inhabitants, while private sector clients want to run their operations in a more sustainable way, reduce emissions and clean up legacy issues. We have responded by bringing this to life through more sustainable solutions.

FRONT-END SOLUTIONS
Our clients are increasingly demanding front-end solutions to help them achieve their business objectives. These include strategic consultancy, asset management strategies, outlining and structuring investment programs, and managing projects, programs and processes.

COMPLEXITY AND OUTCOME CERTAINTY
Individual client projects are becoming larger and increasingly complex or individual projects are being rolled up into programs of work, whilst timescales to start up are requiring a strong focus on delivery certainty. Our world-class approach to program, project and cost management help us to deliver exceptional outcomes for our clients on their most complex programs.

OUTSOURCING AND PRIVATIZATION
As companies focus on their core businesses, more non-core functions, such as environmental management, are being outsourced. A similar trend is visible in the public sector, where budget pressures have increased the focus on policy making, while execution, including design and engineering work, is being outsourced to the private sector.

SUPPLY CHAIN INTEGRATION
Alternative delivery methods to enhance supply chain integration are increasing. Design/Build (D/B) and Design, Build, Finance and Operate (DBFO) approaches can promote innovation, reduce errors, lower costs, share risks and optimize projects over their lifecycle. In such projects, ARCADIS advises the end customer (often the government), or the consultant or partner of the consortium implementing the project.

RISK PARTICIPATION
Our clients increasingly require suppliers to take on a portion of project risks, ARCADIS controls these risks through its internal procedures. We do not invest (in principle) in project equity and seek to align our responsibilities with our core capabilities.

PUBLIC-PRIVATE PARTNERSHIPS
Many governments are seeking to attract private capital to (co)finance infrastructure investments, in order to create jobs and strengthen the economic structure of a country or region. We advise on structuring and managing these schemes, and bring investors to projects or projects to investors.

Preserving resources and quality of life for future generations is of paramount importance, which is why sustainability is integrated in everything we do.
Long-term growth drivers

GLOBALIZATION
Companies with global operations require support wherever they operate and look for solution providers that can work with them seamlessly around the world. At the same time a growing number of cities compete on the global stage for inward investments. These urban centers look for global firms with integrated solutions to help them succeed.

URBANIZATION
Global population growth and the migration into urbanized areas result in a growing number of mega cities, especially in emerging markets. These cities require large programmatic investments in residential areas, industrial sites, commercial properties and other social infrastructure. In the developed world urban regeneration and more sustainable solutions provide growth opportunities.

MOBILITY
All metropolitan areas suffer from congestion, which has a significant impact on local and national economies. Governments are investing to expand the capacity of roads, highways and public transportation. Our intelligent traffic management solutions and rail systems expertise helps them achieve this in the most sustainable, efficient and affordable way.

CLIMATE CHANGE
Rising sea levels caused by climate change are an unprecedented challenge for delta areas, where more than 50% of the world’s population lives. This creates demand for our solutions to lower greenhouse gases and carbon footprints; detect water resources; and improve water management and flood protection systems, in both the developed world and emerging economies.

SUSTAINABILITY
Preserving resources and quality of life for future generations is of paramount importance, which is why sustainability is integrated in everything we do. With our environmental capabilities, and as recognized global leader, we are well positioned to address the environmental impact of projects, and propose appropriate mitigation measures.

SCARCITY
The scarcity of clean, safe, potable water is a critical issue in today’s world. Expanding our water capabilities across the globe, we bring leading edge solutions related to water supply, treatment and reuse to help protect this important resource.

ASSET PRODUCTIVITY
In emerging markets our consultancy offer is mainly focused on capital expenditure projects aimed at the realization of new assets for which we provide program, project and cost management. In more mature markets our Business Advisory solutions help clients reduce operational expenditure while enhancing existing asset performance, including reuse for new purposes.

ENERGY
The demand for energy and the need to reduce harmful emissions associated with fossil fuel-based energy is leading to an increasing demand for both carbon based and renewable energy projects. This trend is a growth driver in all our business lines in both emerging and developed markets.

NATURAL RESOURCES
The exploration and development of natural resources such as mining and oil & gas is becoming more complex as companies active in these fields find themselves in increasingly remote locations, facing environmental challenges or water issues. Projects also become more complex, time critical and require expert program management services to ensure their successful implementation.
SINGAPORE CHANGI AIRPORT TERMINAL 4
Singapore

Over the past 34 years, Singapore’s Changi Airport has become widely recognized as one of the world’s finest airports. Today it serves more than 100 international airlines flying to some 300 cities in about 70 countries and territories worldwide. It is the world’s sixth busiest international airport and a major air hub in Asia.

Langdon & Seah was appointed by Changi Airport Group (Singapore) Pte Ltd to provide Quantity Surveying services for the development of Singapore Changi Airport Terminal 4.
SÃO PAULO–GUARULHOS INTERNATIONAL AIRPORT
São Paulo, Brazil

Guarulhos International Airport is the main international airport serving São Paulo, Brazil and has been named the busiest airport in Latin America in terms of passenger traffic. The airport has begun ambitious expansion plans with a third terminal that will double its total handling capacity to 50 million passengers per year, while improving parking lots, runways and access roads.

ARCADIS Logos was appointed to provide project management, management of planning, construction supervision, executive design certification, quality control, health & safety and environmental control and operational readiness services.

In doing so, ARCADIS helps to increase the mobility levels of the largest hub in South America and World Class airport.

The new Terminal 3 will allow for more effective operations that will reach the vast majority of Brazilian and South America Airports. The building itself include strong sustainability features, such as reduced power consumption, and the use of natural daylight and the reuse of water.

NACALA PORT
Tete, Mozambique

The Port of Nacala in northern Mozambique is the deepest port in Southern Africa. It is also a terminal for coal from the Moatize mine located in the province of Tete. Comprising a stretch of a railway 912 km long, this project will connect the port with the coal mine, enabling the export of 18 Mtpa of coal to supply big markets like Asia, Europe, India and the Americas.

Operators Vale and Caminhos de Ferro de Moçambique commissioned ARCADIS to provide services around the implementation of the construction strategy and coordination, planning, cost and quality control, engineering support, facilities management and management in the areas of safety, health and environment.

Once complete, the Nacala corridor will create a significant number of jobs and fiscal revenues for the benefit of Mozambique’s people.
What we do

Infrastructure

Our Infrastructure business line comprises sustainable solutions for transportation (traffic management, highways, roads, railways, urban transportation systems, ports, waterways, aviation, bridges, tunnels); land development (residential, industrial, recreational, urban and rural planning); power (hydro, thermal, nuclear, windmill farms, grid systems); and mining (exploration, operation, logistics). We provide business advisory, design, design/build, engineering as well as project, program and construction management for some of the world’s most complex projects.

Infrastructure development is largely a local activity dominated by clients in national, regional and local governments, as well as railway companies, utilities, mining firms, developers, contractors and operators. Successful project delivery hinges on a strong local market presence to ensure an in-depth knowledge of clients and markets.

While ARCADIS was already well positioned to deliver these integrated solutions in the Netherlands, France, Belgium, United States and Latin America, the addition of Hyder Consulting in October 2014, now allows the company to also deliver its comprehensive infrastructure solutions in the United Kingdom, Middle East, Germany, parts of Asia and in Australia Pacific.

We are investing in Core Value Propositions (CVP’s) that represent the main areas in which we add value for our clients. Through these targeted global approaches we pair our world class knowledge in specific areas more closely to client needs. In Infrastructure we have six CVPs:

Rail Transportation Solutions is focused on bringing cost effective, efficient and safe mobility throughout the life cycle of rail assets by industry leading expertise in design, management and consulting. It covers all rail types (light, heavy, freight, high speed) and associated infrastructure, such as bridges and tunnels.

Road Transportation Solutions is focused on bringing smart solutions throughout the life cycle of road assets. We can add value to the consulting, design and program and construction management of large and complex programs and have extensive expertise in delivering bridges and tunnels for road systems.

Airport Solutions offer global strengths throughout the asset lifecycle of delivering planning, design, feasibility studies & operational improvement to new airports or the expansion of existing airports.

Ports & Industrial Infra Solutions offer reliable and cost-effective solutions for ports, power and industrial infrastructure based on international best practices, including planning, design, project and program management for harbor extensions, upgrades or fully new harbor development.

Mining Solutions serve global mining clients by planning, designing and managing the lifecycle of mining assets. Includes mine development and exploration solutions, transportation and end product logistics and distribution solutions.

Smart Infra Solutions are smart and customized strategies that deliver reliable, safe and cost effective mobility and infrastructure asset performance. They are supported by three Centers of Excellence.
### CALIFORNIA HIGH SPEED RAIL
California, United States

The US$68 billion California high speed rail will be the first high-speed rail system in the United States. It will connect Los Angeles and San Francisco in less than two hours and 40 minutes and is expected to be completed by 2029. In doing so, the system will contribute to economic development and a cleaner environment, while improving mobility. California’s successful implementation is expected to be the catalyst for the development of similar systems throughout the country.

The California High-Speed Rail Authority selected ARCADIS to provide Project and Construction Management oversight services for a segment of the system. ARCADIS will serve as the Authority’s eyes and ears on the ground in California’s Central Valley. ARCADIS team members will provide assurance that technical and contract requirements, including costs, are met.

They will also have oversight of inspection and testing of the high-speed train infrastructure; technical and environmental compliance, including recycling; utility relocation; construction safety; and public outreach.

With this project, ARCADIS has continued to strengthen its participation in some of California’s largest public works projects. By bringing extensive design-build oversight experience and global high-speed rail expertise, ARCADIS provides positive outcomes for the local community, economy and environment.

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<table>
<thead>
<tr>
<th>Year</th>
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</tr>
<tr>
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<td>2011</td>
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DUBAI CREEK MASTERPLAN
Dubai, United Arab Emirates

Dubai Creek Harbour will create a new urban environment that will expand Dubai’s heart, enabling sustainable growth and reconnecting it with its roots. Planned on an open site larger than Downtown Dubai, it will include an entirely new infrastructure, with seven islands, office buildings, residential and retail units to support the downtown district’s commercial and cultural development.

The 13.3 million meter squared development sits alongside the 620-hectare Ras Al Khor Wildlife Sanctuary. This area is home to some 450 animal species and will remain protected with a new visitor center to help bring a message of sustainable biodiversity to future generations.

In 2014, developer EMAAR Properties appointed RTKL to provide architectural services and master planning. The plan sets out the design for a commercially, culturally and ecologically responsible city, built with sustainable innovations that minimize environmental impact.
THAMES WATER
United Kingdom

Thames Water is the UK’s largest water and wastewater services company, supplying around 2,600 million litres of tap water to 9 million customers across London and the Thames Valley. It also removes and treats more than 4 billion litres of sewage for 15 million customers.

In 2014, the company appointed EC Harris to help it achieve a step-change in the delivery of its AMP6 and AMP7 capital investment programmes for essential improvements to its infrastructure between 2015 and 2025. A new ‘alliance’ approach was taken in the tender and procurement process, which enables the company to work in a highly collaborative way with its supply chain. The programme delivered infrastructure services as an additional procurement event. The value of both programmes is approximately €8 billion over the five years of AMP6, and the combined contracts have the potential to be the largest ever in the UK water industry.

The successful process ensured that Thames Water was able to attract and procure the best organisations and people in the industry ahead of the market. It has provided clear role definitions and recommendations for its partners, and incentivised them to generate new ideas and solutions that deliver efficiencies and other benefits to the overall project.

INTERSTATE 75 SOUTH EXPRESS LANES
Georgia, United States

In the US state of Georgia, authorities are looking to alleviate heavy traffic congestion along a 12-mile section of Interstate 75 (I-75) south. To help support the continued growth of Atlanta’s south side, a new project will add two managed lanes in the center of the freeway which will be separated from the general-purpose lanes by physical barriers.

By adding much-needed capacity, the conversion will provide better trip-time reliability for this portion of the interstate. The lanes will be barrier-separated and reversible – carrying traffic northbound in the mornings and southbound in afternoons and evenings. Motorists will be able to utilize the I-75 lanes and other managed lane system roadways by choosing to participate in the State Road and Tollway Authority’s Peach Pass Program, which uses remote transponders to assess variable-rate tolls based on traffic volumes.

As the lead design consultant, ARCADIS worked alongside C.W. Matthews Contracting Company, Inc. (the contractor) to design the variable-rate toll lanes using an innovative design-build approach. ARCADIS performed more than 85% of the design in-house, incorporating the talents of more than 90 professionals in seven different departments and disciplines. The design was completed four months ahead of schedule and the project is currently under construction. The anticipated opening is January 2017.

The conversion, which is the largest design-build project in Georgia, will greatly improve mobility options in the Atlanta metropolitan area. The project increases ARCADIS’ portfolio of major tolling and design-build projects, as well as strengthens our longstanding relationship with C.W. Matthews, the state’s largest highway contractor and most successful design-build contractor.
NORTH MANAMA CAUSEWAY
Bahrain

The North Manama Causeway project is one of many components of Bahrain’s National Plan, which aims to ensure that the Kingdom’s infrastructure is at the forefront of modernity and can sustain an era of sustainable economic growth. Hyder Consulting was appointed to provide design and supervision of the causeway in 2006.

The project, which provides access to Bahrain’s growing Financial Harbour and Bahrain Business Bay, consists of the development of a loop-shaped 2.4 km-long, 100m-wide duel carriageway, two bridge crossings and a separate loop shaped flyover. The road ties in with the planned reconfiguration of the King Faisal Highway, another project being developed by Hyder Consulting. The bridges over the architectural hydrodynamic flushing canal, which will also allow for regular marine activity.

Environmental considerations and impact assessments have been applied throughout the development, as the area used to be a prawn fishing ground. Noise mitigation plans were also put in place for nearby hotels. Crucially, no working took place above the water as the entire causeway was reclaimed in order to work in the dry and then later flooded underneath the constructed bridges.

ALA MOANA TRANSIT-ORIENTED PLAN
Hawaii, United States

The City and County of Honolulu in Hawaii has a long history of public transit, and is currently well served by its extensive bus network that covers most of the area’s major thoroughfares. With the planned re-introduction of rail transit, the city authorities are revitalizing rail stations in the surrounding neighborhood, including the Ala Moana Center station.

RTKL was appointed by the City and County of Honolulu to undertake a transit-oriented development plan that will have its final station in the heart of the Ala Moana neighborhood, the city’s main commercial, retail and residential district. The wider project will connect Downtown Honolulu, Western Honolulu and the airport with the Ala Moana Center and its immediate surroundings.

Due to be completed in 2019, the Ala Moana Neighborhood Transit-Oriented Development Plan will create a livable urban community with enhanced mobility and a better quality of life for the island’s residents and tourists.
Water

Our Water business line is focused on the entire water cycle: water supply, treatment and distribution; wastewater collection & treatment; water reuse; urban water/storm water/drainage; and natural water systems (rivers, coasts, integrated water resources and ecosystems), for both public clients and private industrial clients. We assist our clients in understanding and preparing for the growing trends of water scarcity, water quality concerns, extreme weather events, and climate change adaptation. Urbanization and aging infrastructure create asset management and fiscal challenges where we can help.

Sustainable design is key to our strategy for developing solutions. In natural infrastructure for coastal and rivers or green infrastructure for storm water and in helping clients improve sustainability and reduce their business risks. Our services include consulting, business advisory, design, design/build, engineering, project and program management and construction management.

Long-term trends dominate the global water market. Public sector market growth is driven by increasing demand for reliable water supplies for expanding populations and the need to protect the environment and human health through sanitation, wastewater treatment, and storm water management. In industry, water risks and reducing water usage are driving innovation. Globally, the effects of climate change are forcing investments in protective measures against rising tides, changing precipitation patterns and extreme weather.

DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY
Washington, D.C., United States

The 370 MGD Blue Plains Advanced Wastewater Treatment Plant in the District of Columbia provides wastewater collection and treatment services to more than two million Washington, D.C. metro area customers.

As part of the Clean Rivers Project to reduce combined sewer overflows into the District’s waterways, the District of Columbia Water and Sewer Authority (DC Water) is building the pumping capability to dewater its 23-foot diameter Combined Sewer Storage Tunnel. The project will also construct a treatment system for the flows from the tunnel attaining near secondary standards before discharging to the Potomac River or combined with primary effluent for full treatment within the Blue Plains AWTP.

ARCADIS was appointed by DC Water to manage a US$215 million design-build contract. The main components of the project are the Tunnel Dewatering Pump Station and the Enhanced Clarification Facility. The scope of services include contract administration, design management and reviews, field office engineering, change management, resident engineering and inspections, site logistics coordination, quality assurance, material testing, claims management, start-up commissioning coordination and EPA grant closeouts.

The project Design-Build Contract was signed in August 2013 and will provide operational ready facilities by the end of 2017.

Gross revenues
Water
in € millions

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<th>Gross Revenue</th>
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<tr>
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</table>
We are recognized as the number one global water company by Engineering News Record’s listing of International Design Firms for Water. We have become well established in Latin America (Brazil and Chile) and recently Middle East (Oman and Saudi Arabia). In the Middle East, we have further strengthened its position through the acquisition of Hyder Consulting.

Our four Core Value Propositions for our Water business line are:

**Water Supply & Treatment** provide safe water and protect the environment. This encompasses drinking water (planning, supply and treatment), wastewater (planning, treatment, and disposal) and reclaimed water (planning treatment, and reuse).

**Water for Industry** strives to make businesses better through sustainable effective water supply, treatment, management and conveyance solutions. This covers any water work for private, industrial clients; including the oil & gas, mining, chemical/pharmaceutical, automotive, conglomerate, power, and food and beverage sectors.

**Water Management** enhances the quality, safety and adaptability of urban and coastal, river-based and delta ecosystems. This includes systems (integrated coastal zone management, coastal restoration & protection, delta cities), flood management (flood risk management, dams, levees, storm surge barriers; climate change adaptation, risk and resiliency), riverine systems, and integrated water resource systems/ecosystems.

**Water Conveyance** allows water to move reliably and efficiently to solve our clients’ distribution, collection and drainage needs. This includes water (distribution systems for drinking water and reclaimed water, tunnels, pumping and storage), wastewater (collection systems for sanitary and combined sewers, tunnels, pumping and storage), and storm water (urban water drainage, collection/treatment systems, tunnels, green/sustainable infrastructure, pumping and storage).

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**Operating EBITA margin Water**
in %

<table>
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**WAASLAND LOCK**  
Port of Antwerp, Belgium

For centuries, the Port of Antwerp in Belgium has provided an indispensable global trade link. Today it continues to be one of Europe’s most important seaports.

To anticipate ever increasing shipping and traffic, the Flemish Region and the Antwerp Port Authority have embarked on the construction of a second sea lock on the left bank of the Scheldt river, where the port is located. The new lock, which is scheduled for completion in 2016, will be the biggest sea lock in the world.

The lock chamber will be around half a kilometer long and 68 meters wide, and its bottom will be seventeen meters below sea level. The lock will utilise some 800,000 meters squared of concrete and around 20,000 tons of structural steel for the doors and bridges. Its walls will be over five meters thick and 30 meters high, with enormous steel lockdoors that are rolling floodgates.

ARCADIS Belgium was appointed in 2011 to design the implementation study and conceive the lock plans. This includes designing all the steel and concrete elements, which are of substantial dimensions given the size of the complex. Additionally, ARCADIS Belgium gave advice concerning the excavation of the construction site. In this challenging project, ARCADIS Belgium collaborated strongly with ARCADIS Netherlands. Indeed, an engineer of ARCADIS NL did the follow-up of the manufacturing of the steel bridge and doors of the lock, which took place in China.

Currently the construction works are still ongoing. The delivery of the lock is scheduled in March 2016.
ADVANCED OXIDATION PROCESS WATER TREATMENT FACILITY
Arizona, United States

The Tucson International Airport Area Groundwater Remediation Project (TARP) Water Treatment Plant (WTP) has been removing trichloroethene (TCE) and other volatile organic compounds (VOCs) from a contaminated groundwater plume and delivering it to Tucson's potable water distribution system for over two decades.

The TARP WTP and remediation wells are owned and operated by Tucson Water. The project is part of the US Federal Government’s Superfund program to clean up the nation’s uncontrolled hazardous waste sites and has been recognized as a model of success.

In 2002, 1,4-dioxane, an organic compound, was discovered in TARP groundwater. The existing packed column aeration treatment process at the TARP WTP is ineffective for removal of 1,4-dioxane. Tucson Water initially managed concentrations of this compound by blending treated water with other uncontaminated potable water sources. In response to publication in 2011 of EPA's revised Drinking Water Health Advisory for 1,4-dioxane, Tucson Water, with direction from Tucson’s Mayor and Council, commissioned the design and construction of an Advanced Oxidation Process (AOP) treatment facility adjacent to the existing treatment plant to treat groundwater from the remediation wells upstream of the existing plant.

Tucson Water engaged ARCADIS to perform all phases of the planning and engineering for the new facility, including concept development, pilot testing, preliminary and final design, construction administration and inspection, control system programming, and startup and commissioning support.

Completed in February 2014, the AOP plant features innovative leading-edge ultraviolet (UV)-based technology and can purify up to 5,800 gallons of groundwater per minute, matching the design capacity of the original treatment plant. Tucson’s AOP Water Treatment Facility is the first application of UV AOP technology in Arizona for groundwater remediation and the first drinking water UV AOP treatment facility in the United States to utilize granular activated carbon (GAC) for excess hydrogen peroxide quenching.
SOUTHERN MANHATTAN COASTAL PROTECTION STUDY
New York, United States

ARCADIS is providing support to the New York City Economic Development Corporation’s coastal protection team to develop, analyze and recommend state-of-the-art coastal protection interventions in the Lower Manhattan part of the East River. The recommended strategies aim to guard against the effects of rising sea levels and storm surges. The study involved the technical, financial and regulatory feasibility of various configurations of a multi-purpose levee.

The feasibility study to protect Southern Manhattan were recommended by Mayor Bloomberg’s ‘A Stronger, More Resilient New York’ report, in the aftermath of Hurricane Sandy in 2012. The studied 1.5 mile intervention is part of a ten mile design concept that has become known as the BIG U. In collaboration with the Bjarke Ingels Group, ARCADIS recommended and assessed various innovative strategies, including berms, mechanized flood gates and deployable floodwalls that can be integrated in New York’s urban fabric.

ARCADIS is currently working on a variety of resilient infrastructure projects in New York City area, including the protection of major hospitals, airports, communications centers, commercial buildings and wastewater treatment plants. The company recently participated in NYCEDC’s Special Initiative for Rebuilding and Resiliency (SIRR), where it developed, analyzed, and recommended coastal protection interventions for the New York City area.
VU UNIVERSITY AMSTERDAM
Amsterdam, the Netherlands

VU University is one of Amsterdam’s two large publicly funded research universities. Located in southern Amsterdam and part of the modern Zuidas business district, the University is developing a new city campus with top facilities for research and education.

Spread across 33,500 m² and over thirteen floors, the hyper-modern laboratory will house research on important social issues in the area of Human Health & Life Sciences. From 2015, VU University and UvA (Universiteit van Amsterdam) will share the high-end research laboratories and equipment.

ARCADIS is working in several areas of the University’s campus development and carrying out construction programmes.

In the Zuidas area, it is also supporting the Zuidas Partners network to enhance the business district’s international position. This is creating new opportunities for business that are based on knowledge-sharing, innovation and talent development.
Environment

Our Environment business focuses on activities that restore and protect the environment and enhance sustainability. Its largest activity is the cleanup of legacy issues related to soil, groundwater and sediment pollution, and the decommissioning of industrial operations. We also assist clients with site closures and redevelopment, incident response, transactional services, environmental impact assessments, planning and permitting, regulatory compliance, product stewardship, ecosystems restoration, climate change issues, contingent liability and reserve management, risk assessment, natural capital, radiological assessments, energy efficiency and renewable energy, health & safety issues and services for noise abatement, air quality, solid waste disposal, and the preservation of nature and landscape. Our solutions include (strategic) consulting, business advisory, design, and project/program and construction management.

Long term growth prospects for the environmental market are favorable as environmental regulation globalizes and sensitivity to corporate reputation and sustainability increases. Over time these corporate clients outsource more non-core functions and consolidate the number of environmental vendors they work with. These clients also seek to shed environmental liabilities, enabling them to invest the money instead into growth opportunities.

We are a leading player in the global environmental market and the largest global provider of remediation solutions to the private sector worldwide. We have a growing position in the market for strategic environmental consulting, environmental planning and business advisory. Through our global geographic coverage we assist our multinational clients in maintaining regulatory compliance anywhere they operate, while tailoring those solutions through our sector knowledge.

In North America and Continental Europe our strategy is aimed at further expanding our already strong position in complex environmental restoration challenges and providing a broader range of solutions.

VANDENBERG AIR FORCE BASE
California, United States

Located in Santa Barbara County in California, Vandenberg Air force Base is a Department of Defense space and missile testing base.

In 2014, the Air Force Civil Engineer Center selected ARCADIS to conduct environmental restoration at 107 sites within the 150 square-mile base. The ten-year contract will save taxpayer dollars as ARCADIS will work to return impacted areas to beneficial use, by improving the quality of drinking water and restoring balance to local ecosystems.

By using proven cleanup technologies such as in-situ remediation and directed groundwater recirculation, ARCADIS will clean up fourteen groundwater plumes, 31 soil contaminated sites, 58 petroleum-impacted sites and four landfills.
In Latin America, the restoration market is expanding and growth is driven by environmental impact assessments related to infrastructure development. In the Middle East and Asia, our activities are limited, as the market size is more limited.

The four Core Value Propositions (CVPs) in Environment are:

Site Evaluation and Restoration provides restoration strategy, site investigation, remedy design & implementation and is focused on assisting clients in complex and large or multisite environmental solutions.

Environmental Construction Services is focused on delivering earthworks & sediments, treatment systems, (D4) - Deactivation, Decommissioning, Decontamination and Demolition – and operations/maintenance and monitoring in a cost effective and highly controlled way.

Strategic Environmental Consulting uses audits, due diligence, environmental management systems, safety & risk management approaches and strategic consulting for clients to ensure regulatory compliance, product stewardship, air quality, and sustainability.

Environmental Planning focuses on corporate environmental, social and health impact assessments, regulatory environmental impact assessments, mitigation and monitoring solutions and independent expert reviews.

### Gross revenues

<table>
<thead>
<tr>
<th></th>
<th>Environment in € millions</th>
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<tbody>
<tr>
<td>14</td>
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<tr>
<td>12</td>
<td>849</td>
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### Operating EBITA margin

<table>
<thead>
<tr>
<th></th>
<th>Environment in %</th>
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<tr>
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<tr>
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</table>

HONG KONG INTERNATIONAL AIRPORT

Hong Kong, China

Sustainability has become a major driver for governments, global organizations and cities across the world. Airports in many countries are actively reviewing their environmental performances with an aspiration to become the ‘World’s Greenest Airport’.

Ranked as the 11th busiest passenger airport in the world, Hong Kong International Airport (HKIA) strives to compete globally and has set itself ambitious goals to further improve its environmental performance. To this end, ARCADIS was appointed to undertake a study to benchmark the airport’s environmental performance against 24 peer airports from across Asia, Europe and North America.

In consultation with HKIA’s Environment Team, ARCADIS developed a customized benchmarking framework using a standardized set of KPIs and metrics. These included ten environmental performance areas that encompassed core topics such as noise, air quality, CO2 emissions and waste water.

The benchmarking results enabled HKIA to recognize its current environmental performance, identify priority actions to close the gap, and formulate a ‘Future Greenprint Strategy’ to drive environmental excellence. In addition, ARCADIS identified a series of innovation and leading practices that could help HKIA drive exceptional environmental outcomes in a short period of time.

ARCADIS has not only helped HKIA in its goal to become the World’s Greenest Airport, it has also brought sustainable outcomes to the city of Hong Kong.
THE ROYAL LAZIENKI MUSEUM
Warsaw, Poland

The Royal Lazienki Museum in Warsaw, Poland is developing its new Garden of the 21st Century with an integrated exhibition pavilion. The new 2.5-hectare garden will be part of Lazienki Park, one of the city’s most important tourist destinations, which includes many 18th and 19th century buildings such as the Royal Baths, a Roman-inspired theatre and a water tower. The existing gardens in the park are all designed around these historic buildings.

The new garden will incorporate an underground exhibition pavilion and two entry points carved out of the sidewalks and out of the landscape, which give access to a central hall. The pavilion will host large temporary exhibitions, while the garden will used as a facility for environmental education, as well as being an example of 21st century landscape architecture. In 2014, ARCADIS was made responsible for the design of the constructions and the technical installations.

EARTHQUAKE DAMAGE REPAIRS
Assen, the Netherlands

With the increase in gas extraction activities in the north of the Netherlands, there has been a rise in land subsidence incidents and small earth tremors. A coordinated effort has been agreed to deal with the rising number of damage reports.

ARCADIS is a 55% owner of the ‘Center for Safe Living’, which was announced late 2014. This new company will manage claim settlements arising from earthquake damages to buildings, and to manage and advise on the structural strength of buildings in the area.
NASA JOHNSON SPACE CENTER
Texas, United States

The Lyndon B. Johnson Space Center (JSC) in Houston, Texas, is the National Aeronautics and Space Administration’s (NASA) center for human spaceflight training, research, and flight control. It was officially opened in June 1964 as the Manned Spacecraft Center and comprises more than 350 buildings and structures on approximately 1,620 acres, next to Ellington Air Force Base (EAFB). The JSC Aircraft Operations Division is still housed at Ellington Field where it owns 63 facilities and just over 50 acres of land.

Now over 50 years old, the JSC was required by Section 106 of the National Historic Preservation Act to determine whether its buildings and structures are of unique significance and whether notable public figures or activities are associated with these buildings. The purpose of this study was to evaluate the eligibility of the buildings for listing on the National Register of Historic Places.

ARCADIS Cultural Resources Group was appointed to provide field documentation on the interior and exterior of all buildings owned by NASA at the JSC and EAFB. The twelve-month project included extensive historic research that comprised record searches, literature reviews, oral histories and historic/architectural surveys, as well as interviews with facility managers, scientists, astronauts, and engineers. The result was a comprehensive report completed in accordance with the National Historic Preservation Act that will be on record at the Library of Congress.

The Cultural Resources Group team is working toward additional work at JSC and is planning to approach other NASA and federal facilities that need similar services as they reach the 50-year building age threshold.

GREENER STREET LIGHTING
Berlin, Germany

As part of its efforts to increase energy efficiency, Berlin Senate Department for Urban Development and Environment (SenStadtUm) has launched a project to convert some 600 gas lanterns in the district of Neukölln to LED over the course of a year.

Hyder has been tasked with the preliminary design phase 3, as well as phases 5 (final design) and 6 (tender document preparation). The project, which began in 2014, will see some of the pole-mounted gas lamps reconditioned where possible, or replaced with new electric versions.

According to the Berlin SenStadtUm, the change will lead to significant cost savings, along with lower maintenance requirements and a reduction of energy consumption from 4,500 kWh to 100 kWh per lantern. This will be equivalent to some 500 tonnes of CO2 in the district of Neukölln alone.
Buildings

This business line helps our clients transform business performance by planning, creating, operating, and regenerating their assets to ensure they are a source of competitive advantage, meet business needs, and generate sustained business value. Our vision is to be the leading global built asset solutions partner, providing exceptional value for our clients, people, shareholders and the communities in which we work. We help our clients improve and sustain business performance by making the most from their investment and expenditure in assets in the built environment, whether they are planning, creating, operating or redefining those assets. We are a global leader in retail design and one of the largest companies in the design of mixed-use developments. Our approach to projects is directed at improving the quality of life, and raising standards of living, with sustainability an integral part of all of our designs. We deliver world-class design, planning, consultancy, project, program, and cost management for buildings, cities and communities.

ARCADIS is a leading player in this segment, having established a strong and rapidly growing presence in building consultancy around the world. We derive our strength from our early involvement in projects through urban planning and master planning, but can play a role throughout the lifecycle of projects. In architecture we are a global leader in retail design, and strong in mixed use, healthcare and workplace. We provide high quality detailed design solutions and have been involved in some of the most challenging constructions in the world. Following the conceptual and detailed phases in projects, we can provide cost management, program management and contract solutions to ensure that our clients, private investors and developers, leading global retail brands, institutions, end-users, and governments, achieve maximum returns from their investment programs.

Our five Core Value Propositions in Buildings are:

Master Planning & Sustainable Urban Development is about comprehensive approaches to urban development, planning and design, landscaping, (smart) transportation planning, urban regeneration and marketing.

Performance Driven Design touches on buildings design, documentation & delivery, engineering, analytics and performance evaluations to ensure that clients get buildings realized that are aligned to their business, brand and design needs.

Commercially Led Program Management exemplifies our program, project and cost management solutions and capabilities in complex real estate projects and large infrastructure development programs.

Business Advisory focuses on assisting clients in assessing and planning out the viability of asset developments or transformations, judging components such as finance & funding, assurance and portfolio, and asset optimization strategies.

Contract Solutions assists clients with complex issues like strategic procurement & contract advice, providing dispute avoidance or dispute resolution, as well as forensic support and expert witness services.

Gross revenues
Buildings
in € millions

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<thead>
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<th>Year</th>
<th>Revenues</th>
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Operating EBITA margin
Buildings
in %

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<th>Year</th>
<th>Margin</th>
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<td>9.9</td>
</tr>
<tr>
<td>11</td>
<td>7.0</td>
</tr>
</tbody>
</table>
Iconic Callison Buildings Projects

City Creek Centre, Salt Lake City, Utah
Kids Cavern flagship store, Macau, China
Amazon.com headquarters, Seattle, Washington
REI Outdoor equipment, New York City, New York
MIXC Chengdu, China
AT&T flagship store, Michigan Avenue, Chicago, Illinois

Iconic Hyder Buildings Projects

Emirates Towers, Dubai, United Arab Emirates
Burj Khalifa, Dubai, United Arab Emirates
MGM Building, Hong Kong, Hong Kong
Federation Square, Australia
Sydney Tower, Australia
Hauptbahnhof Berlin, Germany
The Medical Park at Prince Sultan Cultural Centre (PSCC) is a three million square feet healthcare campus that anchors the north end of the mixed-use development project in the western coastal city of Jeddah, Saudi Arabia.

In 2014, RTKL was commissioned to masterplan the Medical Park and provide design services for the Tertiary Care Hospital. The Park comprises a 400-bed general hospital; a 150-bed orthopaedic hospital; an ambulatory care center; a diabetes centre; a 200-bed long term care hospital, 150-bed rehabilitation hospital; a dialysis centre; an eye centre; a regional laboratory; a central plant and parking garages.

The design of the Tertiary Care Hospital also aims to promote healthy lifestyle choices among patients, staff and visitors alike, with public gathering spaces and healthy retail options. The plaza is covered by a grand canopy which provides essential shade from the city’s subtropical hot desert climate and provides a comfortable micro-climate transition between the conditioned spaces.

Food markets, healthy restaurants, fitness centres and health and beauty salons line the plaza, while sculptures, water features and gathering spaces help create a varied and active environment that supports wellness.
Repositioning underperforming shopping malls to meet consumer demands. Record levels of urbanization and prosperity in China have encouraged real estate investors and developers to build new shopping malls across the country. However, despite the overall growth in retail sales in China, the rise of the online marketplace is eroding its margins.

Businesses operating in China’s retail sector are looking to ensure that their business models are as robust as possible, and that the assumptions that underpin their development strategies, are based on evidence around market trends and consumer demands.

In 2014, ARCADIS was appointed by Pramerica to help reposition a 120,000 meter squared retail mall in a prime part of Guangzhou that had not been delivering the required levels of return. Its brief was to deliver an upscale shopping complex that provided a premium retail and leisure experience.

The shopping center had not been meeting market demands due to its poorly designed leasing strategy and improper trade mix identification. Working alongside the client, ARCADIS provided recommendations on asset enhancement initiatives to help unlock fresh income streams, while ensuring that the development met the demands of a new generation of urban dwellers in southwest Guangzhou.

“ARCADIS quickly understood the needs and challenges on this project and was able to identify smart solutions that had an immediate impact. Their highly professional behavior and knowledgeable delivery was greatly appreciated by our team and we look forward to working with them again,” said Sharon Chiam, Vice President for Pramerica Greater China.
Big Urban Clients

In ARCADIS’ 2014-2016 strategy a new client-oriented program was introduced: Big Urban Clients (BUC). BUC is part of our focused organic growth strategy. The program was set up in response to a number of trends that affect urban environments:

• Rapid urban growth around the world
• Increased complexity in urban development
• Need to enhance livability and accessibility
• Address ageing infrastructure and real estate

The goal of the BUC program is to increase market share in specific locations and serve our clients with our best capabilities, building on existing client relationships across all ARCADIS value propositions. To achieve this, we need to:

• Maintain high level client and political relationships
• Become the recognized trusted advisor and thought leader in sustainable urban development
• Win large projects/ programs prioritized globally
• Grow the business by closing large commercial deals

DRIVING COMPETITIVE ADVANTAGE FOR CLIENTS

For developed cities we can drive competitive advantage by attracting investment into public infrastructure through asset-led transformation, regeneration and sustainable infrastructure development. We turn liabilities into assets (e.g. urban brownfields, decommissioning) and create new revenue streams for cities. All of these efforts should increase quality of life for inhabitants, as we develop sustainable solutions.

For emerging cities, we can drive competitive advantage through Smart Master Planning, balancing business and social infrastructure and by delivering high-quality assets with certainty of outcomes and speed to market. We help urban clients create legacy, including the transfer of knowledge and also increase quality of life, realizing more sustainable solutions by contributing our environmental expertise (water, air, land).

Fu Hwa Jinbao Centre

This award-winning landscape design reflects traditional Chinese culture in a highly contemporary setting.

Elements like wood, trees and bamboo are represented abstractly in granite and cast bronze and a path to the main entrance is bordered by light beacons. A water wall helps screen noise and fumes from the road in one of the city’s busiest commercial districts.
The BUC program has three core differentiators where ARCADIS has a clear right to win. These core capabilities are the key to improving urban sustainability:

<table>
<thead>
<tr>
<th>Mobility</th>
<th>Creating integrated transport solutions to provide connectivity and transport choices</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Advancing intelligent transport to connect people with cities</td>
</tr>
<tr>
<td></td>
<td>Enhancing connectivity with public transport</td>
</tr>
<tr>
<td>Resiliency</td>
<td>Establishing unique sustainable environments that respond to local climate and context</td>
</tr>
<tr>
<td></td>
<td>Protecting communities from climate change, while enhancing a city’s natural environmental and urban design</td>
</tr>
<tr>
<td></td>
<td>Integrating resiliency with community design</td>
</tr>
<tr>
<td>Regeneration</td>
<td>Reusing depleted assets to maximize a city’s true potential</td>
</tr>
<tr>
<td></td>
<td>Transforming underperforming cities’ assets into high-value social and cultural growth engines</td>
</tr>
<tr>
<td></td>
<td>Breathing new life into developed BUC cities</td>
</tr>
</tbody>
</table>

**A SELECTION OF 2014 SUCCESSES**

A number of significant commissions underline the relevance of the BUC program. In New York City, we worked on a number of flood protection measures. These include the Big U, a system that will protects ten consecutive miles of coastal Manhattan. It will shield the city against floods and provides social, economic, and environmental benefits to the city. In Kuala Lumpur, we provided Business Advisory services on the Tun Razak Exchange (TRX), an iconic 70-acre development by 1MDB, the Malaysian Government’s Investment Company. TRX is set to become a leading center for international finance and business with world-class residential, hospitality, retail, leisure and cultural offerings. In Singapore, we were selected by the Changi Airport Group (CAG) to expand the Changi Airport which is paramount to the economic vision of Singapore’s future. The project includes risk management consulting, masterplanning, functional studies, design and aviation consultancy. Chicago Transit Authority (CTA) is engaging us to provide construction management services for the Wilson Station Reconstruction project, the largest station in the CTA system. The assignment encompasses phased replacement of four operational elevated rail lines (substructure and elevated/superstructure), replacement of power and signalization systems, construction of three passenger entrance/exit facilities and the restoration of two historically significant buildings; all of which needs to be completed while the station remains open to the public as an active rapid transit facility. We were selected by the Qatar Rail Company (QRC) to perform cost management, commercial management and contract solution services for the €34 billion metro rail that will be built in Doha. In December, the QRC signed the framework contract awarding ARCADIS a fee of €8.4 million. ARCADIS will work as the prime consultant across the whole metro-rail program.

In New York City, a team including ARCADIS is a winner of the Housing and Urban Development (HUD)-sponsored Rebuild by Design competition. ARCADIS was responsible for the engineering behind the concept, and also the cost estimating for a design concept dubbed the “Big U” - a series of protective measures stretching around the south tip of Manhattan from West 57th St to East 42nd St. in a U-shape.
GUALV NEW CITY HOSPITAL
Guangdong, China

City planners in China’s rapidly growing Zengcheng District in the southern province of Guangdong, appointed RTKL to provide architectural services for the development of Gualv New City General Hospital. This top public health facility will be at the core of a newly developed area and is part of the largest hospital chain in the province.

The project strikes a balance between the natural beauty of the site and man-made landscapes within a ‘Park in the City’ environment that emphasizes the use of natural spaces, as well as intimate and communal plazas. A number of design elements will be included to improve the building’s performance by reducing solar gain, increasing natural daylight and eliminating water waste.

Due to its excellent design and performance, Gualv New City General Hospital was awarded the 2014 International Future Health Project award by the Design & Health International Academy.
HITACHI RAIL
United Kingdom

The InterCity Express Programme by the UK’s Department for Transport is a major national initiative to upgrade railway infrastructure and trains for use on the East Coast and Great Western main lines. The train service provider will be Agility Trains, a consortium led by Hitachi Rail Europe that will deliver almost 600 new carriages.

As part of this mandate, Hitachi are required to build four state-of-the-art railway depots to facilitate the introduction of the new Super Express fleet, as well as various maintenance facilities along the two Main Lines. Its challenge was to develop an innovative procurement and execution strategy for the delivery of the depots within the project’s budget and programme constraints.

ARCADIS were commissioned to conduct up-front stakeholder liaison, strategy planning and procurement processes, followed by project management, commercial management and associated services during the construction and completion phases.

With its in-depth contract and commercial knowledge, ARCADIS successfully aligned Hitachi’s objectives with workable and robust contracts. Its project team structure ensured efficiency, fast decision making and lower costs for Hitachi.
The first-ever Nuclear Security Summit (NSS) was hosted by US President Barak Obama in 2010. Its aim was to draw high-level attention to the need to secure nuclear materials by implementing a series of pre-emptive measures that prevent internal and external threats related to nuclear materials.

In 2014, the third NSS was held in The Hague, in the Netherlands, and was focused on results achieved to date and further goals for the future.

Rijkswaterstaat appointed ARCADIS to conduct traffic management for the summit, which was the largest gathering of its kind in the Netherlands, involving 58 world leaders, 5,000 delegates and 3,000 journalists.

Together with Rijkswaterstaat, ARCADIS managed the overall traffic management plan from preparation through to execution, including road closures, rerouting and incident management and hourly traffic situation reports.

Its efforts contributed to a successful, smooth and safe running of the summit, and all security and traffic-related measures, with minimal public disruption.

Peru’s main international and domestic airport, the Jorge Chávez International Airport, is located in Callao, just outside the historic centre of the nation’s capital Lima. Passenger numbers have grown steadily in recent years and by 2030, it is expected that the airport will be servicing some 30 million passengers each year.

In response to this growth, authorities have initiated plans to double its current capacity, with the development of a new terminal building and runways, in addition to the retrofit and expansion of the existing terminal building.

In 2014, the airport engaged ARCADIS to provide design and engineering consulting services for the expansion of the airport. The services will be provided by a multinational team comprising ARCADIS aviation experts from Brazil, the United Kingdom, Chile and Peru.

The project, which will last approximately two years, is ARCADIS’ first mandate in the Peruvian market and represents an important expansion into Latin America’s aviation sector.
THE GALLERIA
Al Maryah Island, Abu Dhabi

The Galleria is a 33,000 m² luxury retail and dining destination on Al Maryah Island, Abu Dhabi. It features a mix of high-end retailers and a collection of restaurants and cafes with a waterfront setting. Home to brands not previously seen in Abu Dhabi, The Galleria has become a vibrant destination for the Abu Dhabi community.

The project was developed by Al Sowwah Square Properties in two phases. It first required project and commercial management services for the demolition of the older structure and the construction of a new bespoke glass and steel dome structure and entrance pavilions. The second stage involved fitting out the retail space common areas and coordinating of the various existing tenants.

Throughout the implementation process, ARCADIS, through its subsidiary EC Harris provided clear direction to the consultants and contractors and communicated regularly with the stakeholders of neighbouring assets to facilitate the smooth transition between the construction and operational phases. It also offered construction management guidance to identify potential challenges and solutions, as well as robust and proactive change control procedures and performance management reporting.
ARCADIS’ program for Multinational Clients (MNC) goes back more than 20 years, but is reviewed and sharpened every year. Our MNC program is designed to bring the best of ARCADIS to private and industrial organisations who value longer-term partnerships. The Program focusses on a carefully selected portfolio of clients who have needs across multiple countries and business lines. Within the program, clients benefit from best-in-class service, with a fast and agile approach in responding to their needs, supported by dedicated global and regional account leaders. In 2014 – as part of our 2014-2016 strategy – we invested in accelerating organic growth in our MNC program by expanding our sector focus through dedicated market sector specialists. Their role is to bring deep sector knowledge to clients in those market sectors and ensure clients benefit from the broad capabilities of ARCADIS.

In 2014, a total of 44 Fortune 500 companies across six sectors were clients of our MNC program. The sectors included Oil & Gas, Automotive & Aerospace, Financial Institutions, Chemical & Pharmaceuticals, Conglomerates and Mining. In 2015 the sector Commercial Developers will be added.

BUSINESS OUTCOMES FOR OUR CLIENTS
The program is set up within global sectors headed up by market experts; this structure differentiates us from peers, increasing proximity to clients and ensuring sector insight analysis and information is easily shared and accessible, helping clients understand how they compare to others and apply best practice for business improvement.

Oil & Gas is our largest sector by volume and holds close relationships with Exxon Mobil, Shell, BP and other industry leaders. Traditionally, we have focused our efforts in this sector on environment assessment and remediation services, and our clients have valued the high level of health & safety stewardship, and the quality and certainty of outcome we have provided in whichever territory served. In line with our 2014-2016 strategy, we have effectively dealt with the volatility seen within the oil and gas industry as well as trends to divest downstream assets, by re-focusing on mid- and up-stream markets offering front-end support including our value adding contract solutions capabilities.

OPEL CORPORATE IDENTITY PROGRAM
Rüsselsheim, Germany
Germany-headquartered car manufacturer Opel has launched the international Opel Corporate Identity Program that aims to give the brand a more modern look. The new look identity will be applied to car models and showrooms where the cars are sold.

Due to its international presence and collaboration, ARCADIS was selected to support the redesign of more than 2,600 European Opel establishments.

The program, which began in 2014, will be applied to all Opel dealerships across Europe by the end of 2016 to give them the same look and feel, as guided by the Corporate Identity.

ARCADIS set up a uniform working process to roll out the transformation from the design stage through to completion.
The **Automotive & Aerospace** sector was established within the last two years to respond to growing demand from our European clients including BMW, Landrover/Jaguar, Ford, General Motors, Opel, helping them with capital expansion plans in Asia and Latin America and a variety of other solutions in asset consulting and environmental issues. The market sector team provided solutions drawn from ARCADIS’ four business lines such as environmental and regulatory compliance, investment support, planning and permitting, project and cost management.

**Financial Institutions** has been added as a sector within the last two years, and is driving strong organic growth. Success has come through taking our due diligence offerings to a wider client portfolio including JP Morgan, as well as supporting BNP Paribas and others to manage flagship capital investment programs. Our global sector team structure allows us to identify and respond to client needs quickly, helping our clients make even better investment choices and setting us ahead of peers.

The **Chemicals & Pharmaceuticals** sector remains a consistent and value adding part of the MNC Program, providing valued insights to Bayer, Novartis and others particularly on complex environmental issues and environmental stewardship. During 2014 our ‘Optimizing Operational Expenditure’ research and insight paper was launched, broadening the way we support clients in the sector to include business advisory themes across a number of operational and asset related categories. We worked with BASF on efficiency of utilization of real estate assets, and with Syngenta on investments in product ranges as well as production facilities.

The **Conglomerates** sector includes long-term relationships with GE and Rolls Royce particularly supporting clients with environment and remediation services. In addition, we are now also helping to manage large capital programs and deliver asset optimization solutions similar to those within Chemicals and Pharmaceuticals sector.

Within the **Mining** sector, ARCADIS focused on Latin America and North America. We offered a full range of solutions to this sector including upfront planning and permitting, design, program and construction management, water management and environmental restoration. With the global down turn in the Mining sector, we have continued to work closely with our existing clients on their high-priority projects. We are well positioned to address our clients’ full asset life cycle needs as market conditions improve.

The **Commercial Developers** sector will be a new addition to the MNC Program in 2015. This addition creates a more balanced portfolio, with additional pull for Buildings propositions, and directly brings Langdon & Seah, RTKL and Callison clients into the portfolio including China Resources and Sun Hung Kai. With this addition the MNC Program will focus on 57 multinational client relationships within six market sectors, building on established success.

**STRONG ORGANIC GROWTH IN SPECIFIC SECTORS**

In 2014, like in earlier years, the strong account management focus in the MNC Program, now further supported with sector know-how, is driving high levels of organic growth. Including oil & gas which was impacted by falling oil prices, the program generated 6% of growth across the clients that were part of it during the year. In Automotive, significant growth was achieved with BMW in Asia through a Beijing R&D center, distribution centers in Thailand, Korea, Malaysia, and production facilities in Shenyang, China. More widely, we achieved additional recognition of the Sector as a Global Solutions Consultancy. In the sector Conglomerates the General Electric Solar Project stood out as an important win mention the country(ies). It helped strengthen relationships with GE by providing innovative solutions to reduce liabilities and achieve their business objectives. In Chemical & Pharmaceuticals, we won another European assignment for Syngenta assisting them in a new pan-European agrochemical product stewardship project to be completed over the next five years. In the Financial Institutions Sector, several individual countries were transitioned towards Master Service Agreements (MSA’s). Examples are with Blackstone and Citigroup in Asia and Europe, Deutsche Bank in Europe, and JP Morgan in North America. In Oil & Gas we agreed a new global framework agreement with Shell. This contract is an example of our expanding upstream hydrocarbon project capabilities in key geographies. In mining we won a new contract with Ferrous to deliver engineering, procurement and construction management (EPCM) consulting services for the expansion of the Viga iron ore project in Brazil.
Our results

For ARCADIS 2014 was a year of investment for sustainable growth. We have invested in acquisitions with two major deals Hyder Consulting and Callison – strengthening our engineering and design capabilities and smaller steps with inProjects (Asia) and Franz (Canada) to expand our core business. We have made significant investments (€9 million) to drive organic growth, including City Executives in our Big Urban Clients program, Global Market Sector Leaders in our Multinational Client program and Core Value Proposition leaders in our four Global Business Lines.

With these steps, overall gross revenues were €2.6 billion, a growth of +5%, of which +6% from acquisitions. Net revenues were up +7% to €2.0 billion of which +6% from acquisitions. Organic growth of net revenues was +1% resulting from increases in Continental Europe, which together with Emerging Markets and the UK helped offset the decline in North America. The operating margin increased to 10.1% (2013: 10.0%) helped by higher profitability in the UK and especially Continental Europe, at 10.2% reaching its fourth quarter target of 10% margin. The operating margin declined in North America following lower revenues, while also margins in Emerging Markets declined due to Latin America and Hyder. Mainly due to acquisitions the overall backlog was up +41%, while organic backlog growth was strong at +7%, with all business lines and regions contributing. Cash conversion was good with free cash flow at €103.4 million, exceeding net income of €91.6 million. We have completed the diagnostic of our global performance excellence program and have started implementing initiatives to expand our margin. When it comes to collaboration, our pan-European operating model has demonstrated its effectiveness, as we improved the operating margin from 3.2% to 10.2% in 18 months. Meanwhile we have implemented regional operating models in the UK, Middle East, Latin America, Asia and Australia Pacific. In North America we have evolved the operating model, made leadership changes and are confident to see a return to growth in 2015.

MENARA WARISAN
Kuala Lumpur, Malaysia

An iconic skyscraper, Menara Warisan is slated as the headquarters of Permodalan Nasional Berhad and is located within a 7.7 hectare, heritage enclave housing the historic Merdeka Stadium and Stadium Negara.

The tower is planned to top over 600 meters with 118 floors; making it the tallest building in Malaysia once completed, surpassing the Petronas Twin Tower. Scheduled for a ten-year construction period, the development will include a retail mall and podium, a public park and a 20-storey, luxury hotel occupying its three million square feet of gross floor space.

JUBM Sdn Bhd, an affiliate of ARCADIS NV, provides the Full Quantity Surveying Services to the project.
Cash flow and balance sheet

At €139 million, cash flow from operating activities was at last year’s level. Working capital at year-end was 18.8% of gross revenues, compared to 15.7% for year-end 2013. The main reason for the increase was the higher working capital needs of Hyder and Callison, while working capital was also impacted by a slowdown in payments from clients in the natural resources sector. Free cash flow amounted to €103.4 million (2013: €109.0 million).

Investments in (in) tangible assets (excluding acquisitions) totaled €38.1 million, 18% above 2013 levels. The sale of property and equipment resulted in a cash inflow of €2.0 million (2013: €1.2 million).

In 2014, ARCADIS invested €502 million in mergers and acquisitions. Main investments related to:

• The acquisition of inProjects in China in March 2014;
• The acquisition of Hyder (international) in October 2014;
• The acquisition of Callison (US/China) in October 2014
• The acquisition of Franz (Canada) in October 2014.

In all cases the purchase price was consistent with ARCADIS’ valuation approach. The strategic rationale for these investments is explained in the Vision and Strategy sections of this report on pages 11 and 15. After deduction of acquired cash and debt, mergers and acquisitions resulted in a cash investment of €502 million (net of €27.7 million purchased cash) and an after payment obligation of €11.5 million. Deferred payments for acquisitions were €12.6 million. Mergers and acquisitions added goodwill of €335.2 million and identifiable intangible assets of €142.3 million. In addition, €5.8 million (2013: €7.6 million) was invested in associated companies and other financial noncurrent assets.
HOSPITAL IN LIBOURNE
Libourne, France

ARCADIS is part of the Design & Built Team for a new €65 million hospital in Libourne, in south western France, to be completed by 2017. Leading construction group Vinci and a French architect won the competition on the basis of meeting the budget constraints while maintaining the architectural aspirations of the project brief. The technical quality of the submission, which had been adapted to meet healthcare requirements, was noted as an element that improved the building’s overall performance.

The building will include surgical, paediatric, neonatology and obstetric wards, cardiology services, an intensive care unit and a geriatric service and stroke unit. The 477-bed facility will be the largest hospital in the region of Aquitaine, employing more than 300 people. In addition to the new 40,000 m² building, parts of the old hospital will also be refurbished.

ARCADIS is providing full mechanical, electrical, and plumbing (MEP) design services through its specialized healthcare team in Bordeaux and will be responsible for road and underground networks and environment studies. The Belgium-based teams will support delivery and provide sustainable design and Dynamic Thermal Simulations.
## Selected financial data

*In millions of euros unless otherwise stated*

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross revenues</strong></td>
<td>2,635</td>
<td>2,516</td>
<td>2,536</td>
<td>2,017</td>
<td>2,003</td>
</tr>
<tr>
<td><strong>Net revenues</strong></td>
<td>2,016</td>
<td>1,893</td>
<td>1,871</td>
<td>1,443</td>
<td>1,375</td>
</tr>
<tr>
<td><strong>Operating results</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITA</td>
<td>174.5</td>
<td>167.7</td>
<td>165.4</td>
<td>144.4</td>
<td>135.9</td>
</tr>
<tr>
<td>EBITA margin, operating (in %)</td>
<td>10.1</td>
<td>10.0</td>
<td>10.0</td>
<td>9.7</td>
<td>10.5</td>
</tr>
<tr>
<td>Operating income</td>
<td>150.3</td>
<td>151.1</td>
<td>150.5</td>
<td>139.0</td>
<td>129.6</td>
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<tr>
<td>Results from investments accounted for using the equity method</td>
<td>(0.4)</td>
<td>5.5</td>
<td>(2.3)</td>
<td>0.3</td>
<td>0.7</td>
</tr>
<tr>
<td>Net income from operations</td>
<td>123.6</td>
<td>111.1</td>
<td>105.1</td>
<td>81.6</td>
<td>78.4</td>
</tr>
<tr>
<td>Net income</td>
<td>91.6</td>
<td>96.6</td>
<td>89.0</td>
<td>79.5</td>
<td>73.9</td>
</tr>
<tr>
<td><strong>Capital employed</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance sheet total</td>
<td>2,608.0</td>
<td>1,680.4</td>
<td>1,765.3</td>
<td>1,559.0</td>
<td>1,424.5</td>
</tr>
<tr>
<td>Average invested capital</td>
<td>1,128.2</td>
<td>957.8</td>
<td>898.3</td>
<td>739.1</td>
<td>670.3</td>
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<tr>
<td>Return on invested capital (in %)</td>
<td>13.7</td>
<td>13.3</td>
<td>13.5</td>
<td>13.6</td>
<td>13.9</td>
</tr>
<tr>
<td>Total equity</td>
<td>895.8</td>
<td>597.6</td>
<td>536.7</td>
<td>455.4</td>
<td>411.2</td>
</tr>
<tr>
<td>Total equity as % of balance sheet total</td>
<td>34</td>
<td>36</td>
<td>30</td>
<td>29</td>
<td>29</td>
</tr>
<tr>
<td>Interest coverage ratio</td>
<td>9</td>
<td>10</td>
<td>8</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Average net cash to EBITDA ratio</td>
<td>1.5</td>
<td>1.4</td>
<td>1.5</td>
<td>1.4</td>
<td>1.4</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>139.5</td>
<td>140.1</td>
<td>158.4</td>
<td>79.6</td>
<td>91.8</td>
</tr>
<tr>
<td><strong>Data per share (in euros)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income from operations</td>
<td>1.66</td>
<td>1.54</td>
<td>1.49</td>
<td>1.23</td>
<td>1.19</td>
</tr>
<tr>
<td>Net income</td>
<td>1.23</td>
<td>1.34</td>
<td>1.26</td>
<td>1.20</td>
<td>1.12</td>
</tr>
<tr>
<td>Dividend proposal</td>
<td>0.60</td>
<td>0.57</td>
<td>0.52</td>
<td>0.47</td>
<td>0.47</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>10.73</td>
<td>7.95</td>
<td>7.23</td>
<td>6.34</td>
<td>5.80</td>
</tr>
<tr>
<td><strong>Personnel</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average number of contract employees</td>
<td>22,061</td>
<td>21,039</td>
<td>19,507</td>
<td>15,589</td>
<td>14,590</td>
</tr>
<tr>
<td>Average number of employees total</td>
<td>22,964</td>
<td>21,880</td>
<td>20,283</td>
<td>16,486</td>
<td>15,531</td>
</tr>
<tr>
<td>Total number of employees at December 31</td>
<td>28,139</td>
<td>21,943</td>
<td>21,696</td>
<td>18,427</td>
<td>15,905</td>
</tr>
<tr>
<td><strong>Carbon footprint per FTE (in metric tons of carbon dioxide equivalents)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auto transport</td>
<td>1.29</td>
<td>1.43</td>
<td>1.60</td>
<td>1.55</td>
<td>1.59</td>
</tr>
<tr>
<td>Air transport</td>
<td>0.93</td>
<td>0.83</td>
<td>0.90</td>
<td>0.88</td>
<td>0.87</td>
</tr>
<tr>
<td>Public transport</td>
<td>0.14</td>
<td>0.15</td>
<td>0.15</td>
<td>0.14</td>
<td>0.15</td>
</tr>
<tr>
<td>Office energy use</td>
<td>1.57</td>
<td>1.56</td>
<td>1.50</td>
<td>1.69</td>
<td>1.73</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3.93</td>
<td>3.97</td>
<td>4.16</td>
<td>4.27</td>
<td>4.35</td>
</tr>
</tbody>
</table>

1) Operating EBITA is EBITA excluding acquisition, restructuring, and integration-related costs. Operating margin is operating EBITA as a percentage of net revenues.

2) Net income excluding amortization and non-operational items.

3) Excluding acquisitions made in the year.

4) The headcount includes the total number of employees of joint ventures.

5) Including temporary staff.
At ARCADIS we focus on attracting, engaging and inspiring excellent people. We do so by purposely providing people the possibility to realize their full potential. And while we work on creating sustainable solutions and exceptional outcomes for our clients and all of our stakeholders, our goal is also that we enjoy the journey. commitment and professionalism are the standard.

We believe in collaboration – it is a core value and a central part of our strategy. Collaboration allows us to offer global solutions to our clients, and build long term client relationships with them, while at the same time providing opportunities for our people to work in global teams. We are the most international company in our field in the world and find inspiration in our ability to work with culturally diverse teams around the world on a broad selection of important projects.

We believe in performance which is fuelled by our passion to be the best and by our desire to deliver the best of ARCADIS to our clients anywhere in the world. We work hard at being an employer of choice, realizing that we need to strike the right balance between our high performance culture and the personal interests of our people. We celebrate our successes, learn from our losses and through our strong health and safety culture we care for each other and ourselves to ensure we can all go home safe at night.

STRONG INCREASES DRiven BY ACQUISITIONS
We have seen strong growth in the number of people working for ARCADIS, mostly resulting from the acquisitions that were completed in the second half of 2014. The total number of ARCADIS people at year-end 2014 was 22,061 (2013: 21,039). When including temporary staff, our total capacity at year-end 2014 grew by 28% to 28,139 (2013: 21,943). The increase was mostly driven by the acquisitions of inProjects (200 people), Callison (1,002 people), Hyder Consulting (4,740 people) and Franz Environmental (100 people), as well as some smaller additions in the UK totaling (50 people).

FOSTERING A MORE DIVERSE ARCADIS
In January 2014, ARCADIS developed a proactive global Diversity and Inclusion (D&I) program based on the conviction that a diverse workplace that is equal for all people regardless of gender, age, cultural background, ethnicity, or sexual orientation, will promote an inclusive workforce and lead to loyal and more engaged employees. Research shows that businesses with diverse and inclusive cultures have more positive business results by being able to attract and retain the best people from diverse backgrounds, getting better performance from diverse teams, and having greater customer insight and support when they mirror the diversity of their clients. A core D&I team was established, sponsored by our CEO and led by two members of the Senior Management Committee.

LEADERSHIP AND TALENT DEVELOPMENT
In the 2014 leadership development programs a total of almost 60 executives participated. Our programs include the Senior Leadership Program (SLP), aimed at high performing senior leaders and the Advanced Management Program (AMP), which aims to increase top potentials’ abilities to implement the ARCADIS strategy and to take the next step in realizing their leadership aspirations.

MEASURING AND IMPROVING ENGAGEMENT
In October 2014, we launched the first global engagement survey called Your Voice. The survey gives our people the opportunity to have their say and allows ARCADIS
to monitor progress in this area. A total of 73% of our people participated in the survey, already a signal of high engagement. Of those respondents, 80% agree ARCADIS is a great place to work and 94% said they would recommend our products and services. 94% of our people believe our company is committed to health & safety, while 60% indicated that they see the company has become more collaborative than a year ago.

VOLUNTEERING FOR SUSTAINABLE URBAN DEVELOPMENT

In 2014 120 ARCADIS people from around the world participated in our Shelter Program, ARCADIS’ partnership with UN-Habitat, the United Nations agency for human settlements. Through this program we apply our knowledge and skills in a range of projects, assessments, trainings and site visits that help UN-Habitat achieve its goals for sustainable urbanization. The Program has approximately 300 volunteers from across ARCADIS and is supported financially by the Lovinklaan Foundation. In 2014, Shelter volunteer teams worked in the Philippines to provide further support for communities that were destroyed by typhoon Haiyan, Rwanda on urban master planning, and the Solomon Islands on water management.

SHARING IN THE CREATION OF VALUE

Enrolment in our employee share purchase program is growing. This program, also sponsored by the Lovinklaan Foundation, allows people in ARCADIS companies to purchase ARCADIS shares from the Foundation at a discount, thus stimulating share ownership and increasing involvement with the company. The program is open to ARCADIS employees with fixed employment contracts. By the end of 2014, 4,109 people participated in the program (2013: >4,000).

We are the most international company in our field in the world and find inspiration in our ability to work with culturally diverse teams around the world

Watches of Switzerland

London, United Kingdom

Luxury watch retailer Watches of Switzerland has opened one of the world’s largest and most unique destinations for fine timepieces in London’s West End. The three-storey shop on Regent Street features 12 beautifully presented boutiques showcasing over 20 of the world’s finest watch brands, with a team of expert consultants on hand to guide customers through their watch-buying experience.

Each floor is designed to function as its own store and has a specific material palette calibrated to its clientele and respective dwell times. They range from the lightest palette, as used in the Calibre Room, where customer visiting times range from 10 to 45 minutes, to the darkest palette with smoky marble floors for VIP client who might stay for several hours.

The interior and lighting design and visual merchandising were provided by Callison, the international architectural firm acquired by ARCADIS in 2014.
AVIC CENTER
Shenzhen, China

Completed in 2014, the AVIC Center in the southern Chinese city of Shenzhen is a mixed-use, 39-story office tower featuring a large retail and entertainment centre. The 173,400 m² development offers panoramic views and an ideal work environment, while acting as an anchor to the adjacent city park.

In addition to its minimalist and elegant aesthetic, the building has strong environmental credentials, resulting from the RTKL design team’s sustainability strategies. These include energy efficient LOW-E glass, highly resistant PVDF aluminium on the façade, a ‘green’ roof, as well as various energy conservation initiatives.
In the Infrastructure market, strong overall growth is expected. Activities in the UK, Middle East, Continental Europe, Asia and Australia Pacific will benefit from growth through the Hyder acquisition. In Latin America, we expect the mining sector to remain soft. In North America we expect growth. For the UK we foresee increased government spending, while Continental Europe may see increased infrastructure spending.

In Water we expect to achieve growth in all regions. In Latin America we have a strong backlog, mostly in municipal water work. In North America we expect a return to low growth as municipal spending picks up and from water related work by Big Urban Clients. In Continental Europe we expect low growth, and in the Middle East/UK we expect to benefit from the addition of Hyder’s water capabilities.

In the Environmental market, we expect a return to low growth. For North America we expect a return to low growth later in the year, aided by the backlog that was built up over 2014. In Latin America our strategic environmental consulting value proposition creates additional growth opportunities. In the UK and Continental Europe, we expect to achieve growth.

In the Buildings market, strong growth is expected to continue, in Asia and the UK resulting from strong capital expenditure by Big Urban Clients. In architecture we expect an increase in demand in North America, helped by Callison. Also in Continental Europe we expect to see good growth driven by the private sector and business advisory. Given uncertainties in oil price, in the Middle East, growth will be country specific, but opportunities remain favorable.

OUTLOOK
With our strong market positions, strategic progress, recent acquisitions, and record backlog, we expect 2015 revenues and profit to increase significantly, barring unforeseen circumstances.

LOTTE CENTER HANOI
Hanoi, Vietnam

Completed in 2014, the Callison-designed Lotte Center Hanoi skyscraper in Vietnam is one of the nation’s tallest buildings and the first to be conceived as a major work-and-play destination designed to achieve maximum energy and water efficiency. Callison became part of ARCADIS in 2014. The 2.4 million square foot tower will feature residential, office and retail areas and is oriented along a southwest-northeast axis to minimize solar heat during the hot summer months.

The building’s design was inspired by the Ao Dai, Vietnam’s traditional long dress. The Lotte Center Hanoi presents a sleek, tapered design that is similar to the dress, with a slit, or spine, which serves to separate the building into two distinct towers.

A central sky garden atria climbs the five-storey elevation along the spine, creating communal spaces between the two towers. These gardens are positively pressurized, effectively blocking outside air infiltration while providing cross-ventilation to spaces adjacent to the atria. The geometry of the garden also allows for a 70% reduction in electrical lighting use, while membrane bioreactors, built into the basement, treat all wastewater on site.
At ARCADIS, our mission is to create sustainable and exceptional outcomes for our clients in natural and built asset environments. We operate our business in a sustainable and socially responsible way, based on our global Sustainability policy. This policy is anchored in ARCADIS’ General Business Principles which embed integrity in our business and describe our responsibilities and commitments towards all of our stakeholders. Our people uphold these principles in their everyday work and are required to sign our integrity code. Sustainability is also one of our core values. Equally important is the attitude of our people as reflected in our passion: to improve the quality of life and be recognized as the best in everything that we do.

MATERIALITY

Our Sustainability policy applies to all ARCADIS employees and governs our approach to all our activities. It is strongly embedded in our corporate business strategy and comprises five pillars:

- Corporate governance
- General Business Principles
- Environmental sustainability
- Health and safety
- Community involvement

In 2014 we have started to apply the principle of materiality to define our main sustainability topics which are important for both our company and our key stakeholders.

STAKEHOLDER ENGAGEMENT

We seek to engage and to create dialogues with stakeholders on a regular basis to deepen our insight into their needs and expectations, and to develop sustainability solutions which serve them better. We do this both on a global level and on a local level. These
stakeholder activities help us to gain more insight in their expectations, and contribute to focus on the sustainability topics that really matter, helping to manage risks and opportunities in our sustainability strategy.

In Singapore, a key driver behind the launch of the Singapore Sports Hub was to better serve the community through sport.

The Hub is a mixed-use development project centered around a 55,000 seat stadium with a state-of-the-art retractable roof. It also includes an aquatics centre, a 3,000 capacity sports arena, a water sports center, a museum, and other ancillary and community spaces.

It was procured through a Public-Private Partnership with multiple parties involved in the delivery stage. The ARCADIS team was appointed in early 2010 as an Independent Tester to ensure the construction was monitored in an independent and consistent manner, and assessed against contractual requirements.

By providing practical and pragmatic advice to both public and private sector parties, ARCADIS helped to ensure that issues were addressed and resolved in a collaborative way, while keeping the program on track.

The sports and entertainment facility was unveiled in 2014 and is already attracting a host of major sporting events, concerts and teams from across the globe. As Singapore approaches its 50th anniversary in 2015, the city now has a world-class sports hub that stands alongside the best in the world.

WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT

In 2014, ARCADIS joined the World Business Council for Sustainable Development (WBSCD). Together with its members, the council applies its respected thought leadership and effective advocacy to generate constructive solutions and take shared action.

ENVIRONMENTAL SUSTAINABILITY

As a core value and a strategic driver for its business, ARCADIS aims to apply the principles of sustainable development across its own operations and in the solutions it provides to its clients. In doing so, it acknowledges the challenge of meeting human needs, while protecting the environment and natural resources for future generations. These efforts are supported by a global team led by the Global Director of Sustainability and CSR.
The most significant environmental impact of our work is in projects for clients, many of which have a direct positive impact. We aim to proactively provide sustainable alternatives to projects for clients and may decline work that does not include adequate measures to evaluate environmental issues or mitigate adverse effects. A large part of the activities of our Environment business line is in the remediation of contaminated sites, and in sustainability services that help clients reduce waste and improve their carbon footprint. In Infrastructure, we help urban centers reduce emissions by designing public transport systems and managing renewable energy schemes. In our Water business line, we help clients supply clean, safe, potable water and treat waste water and reduce the use of potable water in industrial processes. In Buildings, we seek to integrate energy and resource efficiency into our designs and minimize the impact these projects may have on the environment. Increasingly, we are also designing ‘green buildings’ on behalf of a growing number of clients.

In 2014, we continued to implement our Global Sustainability Program, aimed at reducing the environmental impact of our own operations through global policies in the following focus areas:

- Transportation, ground and air
- Energy and water usage in our offices
- Paper usage and type
- Waste reduction and disposal or recycling
- Selection of purchased materials and products

HEALTH AND SAFETY
At ARCADIS, the health, safety, and well-being of our employees and stakeholders are central to everything that we do. In 2014, we were recognized by several clients for our performance in health & safety, including BP Remediation Management, BNSF Railway, CSX, Marathon Petroleum, Shell, and Syngenta.

For the third year in a row, ARCADIS’ Total Recordable Case Frequency (TRCF) for 2014 (0.33) is the lowest it has been since ARCADIS began collecting global H&S data in 2004, when it was 1.13. ARCADIS injury rates are well below the average injury rates of the publicly-available U.S. benchmarks for the Architecture and Engineering Industry, which were 0.80 and 0.20 respectively.

COMMUNITY INVOLVEMENT
Sustainable urbanization is our main area on which we focus in our group-wide community involvement strategy, since we are well positioned to address this challenge with our expertise on the fields of infrastructure, water, environment, buildings and urban planning. We have a global partnership with UN-Habitat, the United Nations agency for human settlements and dedicates time, expertise and money to many local community involvement initiatives. In 2014, ten missions, trainings and other Shelter activities have been organized in Asia, Africa and Middle America, in which over 25 ARCADIS experts have shared their expertise and skills.

VIGA MINE EXPANSION
Minas Gerais, Brazil

Brazilian mining company Ferrous Resources do Brasil is investing to significantly increase the capacity of its Viga iron ore mine in the south-eastern state of Minas Gerais in Brazil. It aims to achieve a capacity of fifteen million tons by the end of 2017, making it one of the top five mining companies in Brazil, while improving its position in the global market.

In 2014, the Consortium lead by ARCADIS Logos with Ausenco was chosen by Ferrous to implement Viga project following the EPCM model (Engineering, Procurement and Construction Management). This will be for the development of a new processing plant; water capturing and distributing systems; the expansion of the current rail terminal; and the implementation of new industrial and administrative facilities.

The consortium was selected among major global competitors and aims to deliver the project with zero incidents, on budget, on time, and to the specified quality.
In 2014, we continued to implement our Global Sustainability Program, aimed at reducing the environmental impact of our own operations through global policies.

NEW DISTRIBUTION CENTRE FOR NIKE
Belgium

To support its success in e-commerce, Nike has invested in a new distribution center in Belgium, to be opened in 2016. Nike will use it to reach distributors, retailers and online shoppers. The new 150,000 m² complex consists mainly of storage areas, but will also include technical rooms and offices.

ARCADIS Belgium was appointed in 2014 to provide structural and technical equipment engineering, water management, environmental and infrastructural engineering, support on biodiversity and LEED, and to secure environmental permits. The team focused on coordination between disciplines and collaboration to meet the projects’ objectives.

The building was designed and built according to LEED sustainability standards and is energy neutral. It uses low-energy lighting, closed water loops, green roofs and walls, and environmentally-friendly hybrid robot cranes. The landscape design of the surrounding area will also allow it to become a hotspot for biodiversity.
### Consolidated Balance sheet

**as at December 31**

**Before allocation of profit**

Amounts in EUR 1,000

<table>
<thead>
<tr>
<th>Assets</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets and goodwill</td>
<td>1,113,722</td>
<td>584,867</td>
</tr>
<tr>
<td>Property, plant &amp; equipment</td>
<td>84,114</td>
<td>65,731</td>
</tr>
<tr>
<td>Investments accounted for using the equity method</td>
<td>32,679</td>
<td>33,325</td>
</tr>
<tr>
<td>Other investments</td>
<td>1,377</td>
<td>1,008</td>
</tr>
<tr>
<td>Deferred tax assets</td>
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<td>37,592</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>29,199</td>
<td>26,221</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>1,311,466</td>
<td>748,744</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>292</td>
<td>374</td>
</tr>
<tr>
<td>Derivatives</td>
<td>5,583</td>
<td>268</td>
</tr>
<tr>
<td>Unbilled receivables</td>
<td>1,025,759</td>
<td>722,979</td>
</tr>
<tr>
<td>Corporate income tax receivable</td>
<td>26,231</td>
<td>19,783</td>
</tr>
<tr>
<td>Other current assets</td>
<td>60,391</td>
<td>37,304</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>178,311</td>
<td>150,986</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>1,296,567</td>
<td>931,694</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>2,608,033</td>
<td>1,680,438</td>
</tr>
</tbody>
</table>

| Equity and liabilities | | |
| Shareholders’ equity | | |
| Share capital | 1,662 | 1,496 |
| Share premium | 372,619 | 201,530 |
| Hedging reserve | (2,302) | (3,735) |
| Translation reserve | (1,484) | (58,446) |
| Retained earnings | 429,957 | 357,232 |
| Net income | 91,583 | 96,603 |
| **Total equity attributable to equity holders of the Company** | 892,035 | 594,680 |
| Non-controlling interests | 3,812 | 2,914 |
| **Total equity** | 895,847 | 597,594 |

| Non-current liabilities | | |
| Provisions for employee benefits | 75,068 | 36,372 |
| Provisions for other liabilities and charges | 22,439 | 21,189 |
| Deferred tax liabilities | 97,335 | 40,228 |
| Loans and borrowings | 500,383 | 322,919 |
| Derivatives | 129 | 1,359 |
| **Total non-current liabilities** | 695,354 | 422,067 |

| Current liabilities | | |
| Billing in excess of cost | 237,458 | 186,196 |
| Corporate tax liabilities | 24,729 | 13,490 |
| Current portion of loans and borrowings | 1,544 | 29,327 |
| Current portion of provisions | 11,205 | 7,291 |
| Derivatives | 6,005 | 3,238 |
| Accounts payable | 173,731 | 123,625 |
| Accrued expenses | 44,154 | 39,748 |
| Bank overdrafts | 16,301 | 397 |
| Short-term borrowings | 193,962 | 5,118 |
| Other current liabilities | 307,743 | 252,347 |
| **Total current liabilities** | 1,016,832 | 605,777 |
| **Total liabilities** | 1,712,186 | 1,082,844 |
| **Total equity and liabilities** | 2,608,033 | 1,680,438 |
ROTTERTDAM CENTRAL STATION
Rotterdam, the Netherlands

The most ambitious ever renewal of the Dutch railway system is underway, with the expansion and upgrade of its main stations. The programme began with the new Rotterdam Central Station, which officially opened in March 2014.

As the main station in the Netherlands’ second largest city, and with more than 110,000 passengers per day, Rotterdam Central Station had reached the limit of its capacity. Passenger numbers are expected to grow to 320,000 a day by 2025.

ARCADIS was appointed in 2004 by ProRail and the Municipality of Rotterdam to design and develop the new station. This included the structural design of the new station, installations, and of the signalling and tracks, as well as cost and contract management and site management.

The construction required comprehensive conditioning work to keep the existing station open and running during the redevelopment. This included the building of a bridge and temporary station over the tracks for passengers and the demolition of the existing station.

The interior of the new station is spacious and on a grand scale. Its large glass window provides a direct view of the city, while all tracks and platforms have an integrated platform roof with a modern and distinguished building.
### Consolidated Statement of comprehensive income for the year ended December 31

Amounts in EUR 1,000

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross revenues</strong></td>
<td>2,634,918</td>
<td>2,515,920</td>
</tr>
<tr>
<td>Materials, services of third parties and subcontractors</td>
<td>(619,002)</td>
<td>(623,420)</td>
</tr>
<tr>
<td><strong>Net revenues</strong></td>
<td>2,015,916</td>
<td>1,892,500</td>
</tr>
<tr>
<td>Personnel costs</td>
<td>(1,504,339)</td>
<td>(1,412,730)</td>
</tr>
<tr>
<td>Other operational costs</td>
<td>(309,076)</td>
<td>(279,766)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(32,229)</td>
<td>(34,520)</td>
</tr>
<tr>
<td>Amortization other intangible assets</td>
<td>(24,174)</td>
<td>(16,651)</td>
</tr>
<tr>
<td>Other income</td>
<td>4,212</td>
<td>2,257</td>
</tr>
<tr>
<td><strong>Total operational costs</strong></td>
<td>(1,865,606)</td>
<td>(1,741,410)</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>150,310</td>
<td>151,090</td>
</tr>
<tr>
<td>Finance income</td>
<td>12,866</td>
<td>4,282</td>
</tr>
<tr>
<td>Finance expenses</td>
<td>(24,085)</td>
<td>(25,898)</td>
</tr>
<tr>
<td>Fair value change of derivatives</td>
<td>(6,162)</td>
<td>3,520</td>
</tr>
<tr>
<td>Net finance expense</td>
<td>(17,381)</td>
<td>(18,096)</td>
</tr>
<tr>
<td>Result from investments accounted for using the equity method</td>
<td>(440)</td>
<td>5,502</td>
</tr>
<tr>
<td><strong>Profit before income tax</strong></td>
<td>132,489</td>
<td>138,496</td>
</tr>
<tr>
<td>Income taxes</td>
<td>(38,551)</td>
<td>(39,147)</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>93,938</td>
<td>99,349</td>
</tr>
<tr>
<td><strong>Other comprehensive income, net of income taxes</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items that may be subsequently reclassified to profit and loss:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange rate differences for foreign operations</td>
<td>57,078</td>
<td>(30,778)</td>
</tr>
<tr>
<td>Effective portion of changes in fair value of cash flow hedges</td>
<td>1,433</td>
<td>1,110</td>
</tr>
<tr>
<td><strong>Items that will not be reclassified to profit and loss:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Changes related to post-employment benefit obligations</td>
<td>1,751</td>
<td>(4,170)</td>
</tr>
<tr>
<td><strong>Other comprehensive income, net of income taxes</strong></td>
<td>60,262</td>
<td>(33,838)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the period</strong></td>
<td>154,200</td>
<td>65,511</td>
</tr>
<tr>
<td><strong>Net income from operations</strong></td>
<td>91,583</td>
<td>96,603</td>
</tr>
<tr>
<td>Amortization other intangible assets (net of income taxes)</td>
<td>19,042</td>
<td>12,854</td>
</tr>
<tr>
<td>Non-recurring(^2)</td>
<td>12,218</td>
<td>813</td>
</tr>
<tr>
<td>Lovinklaan employee share purchase plan(^3)</td>
<td>757</td>
<td>813</td>
</tr>
<tr>
<td><strong>Net income from operations</strong></td>
<td>123,600</td>
<td>111,083</td>
</tr>
<tr>
<td><strong>Profit attributable to:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity holders of the Company</td>
<td>91,583</td>
<td>96,603</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>2,355</td>
<td>2,746</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>93,938</td>
<td>99,349</td>
</tr>
<tr>
<td><strong>Total comprehensive income attributable to:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity holders of the Company</td>
<td>151,729</td>
<td>62,956</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>2,471</td>
<td>2,555</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the period</strong></td>
<td>154,200</td>
<td>65,511</td>
</tr>
<tr>
<td><strong>Net income from operations per share(^1)</strong> (in euros)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic earnings per share</td>
<td>1.66</td>
<td>1.54</td>
</tr>
<tr>
<td>Diluted earnings per share</td>
<td>1.59</td>
<td>1.48</td>
</tr>
<tr>
<td><strong>Earnings per share (in euros)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic earnings per share</td>
<td>1.23</td>
<td>1.34</td>
</tr>
<tr>
<td>Diluted earnings per share</td>
<td>1.18</td>
<td>1.29</td>
</tr>
</tbody>
</table>

\(^1\) Unaudited non-GAAP performance measure, to provide transparency on the underlying performance of our business

\(^2\) Non-recurring items relate to acquisition-related costs which were incurred for Hyder Consulting, Callison and some other bolt-on acquisitions (2013: acquisition costs of SENES and Geohidrología). See note 4 'Consolidated interests'

\(^3\) The Lovinklaan employee share purchase plan is controlled by the Lovinklaan Foundation and the Company has no influence on this scheme. Accordingly, the Company considers the related share-based expenses as non-recurring expenses
## Consolidated Statement of cash flows for the year ended December 31

Amounts in EUR 1,000

### Cash flows from operating activities

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit for the period</td>
<td>93,938</td>
<td>99,349</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>56,403</td>
<td>51,171</td>
</tr>
<tr>
<td>Income taxes</td>
<td>38,551</td>
<td>39,147</td>
</tr>
<tr>
<td>Net finance expense</td>
<td>17,381</td>
<td>18,096</td>
</tr>
<tr>
<td>Result from Investments</td>
<td>440</td>
<td>(5,502)</td>
</tr>
<tr>
<td>Adjusted profit for the period</td>
<td><strong>206,713</strong></td>
<td><strong>202,261</strong></td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>8,169</td>
<td>7,614</td>
</tr>
<tr>
<td>Change in operational derivatives</td>
<td>–</td>
<td>3,701</td>
</tr>
<tr>
<td>Settlement of operational derivatives</td>
<td>–</td>
<td>(1,377)</td>
</tr>
<tr>
<td>Change in Inventories</td>
<td>95</td>
<td>301</td>
</tr>
<tr>
<td>Change in Receivables</td>
<td>(18,169)</td>
<td>(26,846)</td>
</tr>
<tr>
<td>Change in Provisions</td>
<td>(6,367)</td>
<td>(4,844)</td>
</tr>
<tr>
<td>Change in Billing in excess of costs</td>
<td>(14,680)</td>
<td>14,133</td>
</tr>
<tr>
<td>Change in Current liabilities</td>
<td>3,908</td>
<td>1,826</td>
</tr>
<tr>
<td>Dividend received</td>
<td>711</td>
<td>2,106</td>
</tr>
<tr>
<td>Interest received</td>
<td>6,322</td>
<td>4,121</td>
</tr>
<tr>
<td>Interest paid</td>
<td>(22,577)</td>
<td>(21,670)</td>
</tr>
<tr>
<td>Corporate tax paid</td>
<td>(24,655)</td>
<td>(41,236)</td>
</tr>
<tr>
<td>Net cash from operating activities</td>
<td><strong>139,470</strong></td>
<td><strong>140,090</strong></td>
</tr>
</tbody>
</table>

### Cash flows from investing activities

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments in (intangible assets)</td>
<td>(38,084)</td>
<td>(32,237)</td>
</tr>
<tr>
<td>Proceeds from sale of (intangible assets)</td>
<td>1,992</td>
<td>1,156</td>
</tr>
<tr>
<td>Investments in consolidated companies</td>
<td>(502,243)</td>
<td>(26,845)</td>
</tr>
<tr>
<td>Proceeds from sale of consolidated companies</td>
<td>(52)</td>
<td>–</td>
</tr>
<tr>
<td>Investments in associates and other investments</td>
<td>(152)</td>
<td>(1,292)</td>
</tr>
<tr>
<td>Proceeds from sale of associates and other investments</td>
<td>1,502</td>
<td>28</td>
</tr>
<tr>
<td>Investments in other non-current assets</td>
<td>(5,651)</td>
<td>(6,298)</td>
</tr>
<tr>
<td>Proceeds from (sale of) other non-current assets</td>
<td>5,290</td>
<td>2,866</td>
</tr>
<tr>
<td>Net cash (used in)/ from investing activities</td>
<td>(537,398)</td>
<td>(62,622)</td>
</tr>
</tbody>
</table>

### Cash flows from financing activities

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from exercise of options</td>
<td>29,016</td>
<td>28,683</td>
</tr>
<tr>
<td>Proceeds from issuance of shares</td>
<td>171,253</td>
<td>–</td>
</tr>
<tr>
<td>Purchase of own shares</td>
<td>(40,121)</td>
<td>(29,132)</td>
</tr>
<tr>
<td>Settlement of financing derivatives</td>
<td>(2,800)</td>
<td>4,792</td>
</tr>
<tr>
<td>New long-term loans and borrowings</td>
<td>118,384</td>
<td>68,215</td>
</tr>
<tr>
<td>Repayment of long-term loans and borrowings</td>
<td>(54,937)</td>
<td>(69,070)</td>
</tr>
<tr>
<td>New short-term borrowings</td>
<td>359,997</td>
<td>5,138</td>
</tr>
<tr>
<td>Repayment of short-term borrowings</td>
<td>(171,233)</td>
<td>(80,031)</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>(24,207)</td>
<td>(21,383)</td>
</tr>
<tr>
<td>Other changes</td>
<td>–</td>
<td>(2,212)</td>
</tr>
<tr>
<td>Net cash (used in)/ from financing activities</td>
<td><strong>385,352</strong></td>
<td>(95,000)</td>
</tr>
</tbody>
</table>

### Net change in Cash and cash equivalents less Bank overdrafts

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>(12,576)</td>
<td>(17,532)</td>
<td></td>
</tr>
<tr>
<td>Exchange rate differences</td>
<td>23,997</td>
<td>(8,332)</td>
</tr>
<tr>
<td>Cash and cash equivalents less Bank overdrafts at January 1</td>
<td>150,589</td>
<td>176,453</td>
</tr>
<tr>
<td>Cash and cash equivalents less Bank overdrafts at December 31</td>
<td><strong>162,010</strong></td>
<td><strong>150,589</strong></td>
</tr>
</tbody>
</table>
ROSETTA COMET LANDING
Paris, European Space Agency

Launched in 2004, the Rosetta mission completed its long journey to rendezvous with the comet 67P/Churyumov-Gerasimenko in 2014. On November 12, Rosetta’s Philae lander completed the first-ever soft landing on a comet nucleus when it touched down on 67P.

ESR worked closely with European Space Agency and the various sub-system contractors and suppliers on systems that played a critical role in maneuvering the spacecraft and the lander, which was released on a seven-hour descent to the comet surface.

Hyder Consulting, through its subsidiary ESR Technology, the specialist engineering consultants, was involved in the development of a number of mechanical systems, both on the Rosetta Spacecraft and the Philae lander.
**MINAS-RIO**  
Minas Gerais and Rio de Janeiro, Brazil

Minas-Rio is an iron ore mining operation located in the states of Minas Gerais and Rio de Janeiro in the south eastern region of Brazil. It was one of the world’s largest mining projects, and is initially expected to export 26.5 million tons of iron ore. Minas-Rio has an integrated system comprising open-pit mines, a beneficiation plant, a 529 km slurry pipeline, a filtering plant and an export terminal at the Atlantic port of Açú in the state of Rio de Janeiro. The mine’s owners and operators, the multinational mining company Anglo American, appointed ARCADIS Logos to provide general management during project implementation related to the integrated planning, the iron ore pipeline system construction and the Açú port construction.

**SHEKOU SEA WORLD PLAZA**  
Shenzhen, China

Callison’s design for the 570,000 square foot Shekou Sea World Plaza enhances a well-known Shenzhen tourist destination by honoring its nautical heritage while positioning the city for the future.

With the addition of a variety of leisure activities, restaurants and retail stores surrounding its historic moored ocean liner, the Ming Hua, Shekou Sea World Plaza has been reshaped into a new entertainment hub for residents, expatriates and tourists alike. The design features wave-like forms and meandering paths, creating a sense of discovery as visitors explore the development.

In November 24, Shekou Sea World Plaza was one of two projects designed by Callison to win a gold awards at the 9th Annual Kinpan Awards, held in conjunction with the 2014 China Property Design Summit in Guangzhou.
NET-ZERO TOWER
Qingdao, China

Conceived as a vertical city that includes offices, as well as dining, residential and retail areas, the proposed 400-meter Net-Zero Tower in the seaport of Qingdao links surrounding neighbourhoods, business districts and government centres. In doing so, it aims to become the central landmark for the region.

Sustainability was a key factor in the architectural design process undertaken by RTKL on behalf of developers Qingdao Yongsheng Real Estate Development. The tower is a model of high-tech sustainability, as it conserves energy while generating enough power to meet its own requirements with multiple energy sources on site.

The shape of the super-high rise is designed to reduce wind loads by facilitating air flow. Its serrated surface modulates wind pressure to avoid too much acceleration, saving significantly on structural material and costs. Its ‘fins’ shade the glazing to avoid undue heat gain and provide ample surfaces for placing integrated solar panels.

Combined with high-performance glazing and mechanical systems, Net-Zero Tower could become one of the world’s first net-zero-energy skyscrapers and a role model for climate-conscious developments in China.

TUNNEL EXPRESS RAIL LINK
Hong Kong, China

Hyder was appointed as designer by the contractor for a new 2.35km tunnel contract that forms part of the Hong Kong section of Guangzhou-Shenzhen-Hong Kong cross boundary Express Rail Link. The tunnel will enable high-speed rail services between Hong Kong and Guangzhou, and a connection to the national high-speed passenger rail network serving major mainland cities outside of Guangdong province.

Through our close collaboration with the contractor’s construction team, Hyder is able to deliver cost-effective alternative engineering solutions to facilitate the safe completion of the tunneling works, including the elimination of some major ground treatment works for the existing buildings and structures along the tunnel alignment.
UK POWER NETWORKS
United Kingdom

UK Power Networks (UKPN) owns, operates and manages three of the fourteen electricity distribution networks in Britain, delivering electricity to some eight million customers across the UK. It is responsible for maintaining and modernising its electricity networks to ensure it has adequate capacity to support the needs of our customers, while increasingly offering new low carbon technologies.

EC Harris was appointed in 2014 to enable UKPN to deliver major cost reductions within its latest price control framework. The project included the successful design and implementation of a GBP 1.3 billion capital programme for procurement and the associated operating model design.

The project successfully contributed a 15-20% cost reduction, while significantly offsetting regulatory risks in terms of requirements for network performance output measures, customer service, innovation and migration to a lower carbon smart grid.

“I have been impressed with the level of understanding of Earned Value within EC Harris and its streamlined implementation across our Distribution Capital business,” said Dimitris Antoniadis, UKPN’s Head of PMO. “The EC Harris team has supported us to build a Project Controls Model which will form the backbone of our performance monitoring throughout 2014 and beyond.”

ALMIRANTE ÁLVARO ALBERTO NUCLEAR PLANT
Angra dos Reis, Brazil

Although still a relatively small contributor to Brazil’s energy mix, the production of nuclear energy is expanding. There are two reactors already operating in the municipality of Angra dos Reis in the southern part of Rio de Janeiro state, while the construction of a third reactor is underway and due for completion in 2018.

ARCADIS Logos was commissioned by Eletronuclear SA, the sole Brazilian company in charge of nuclear energy production, to provide specialized technical services in the management and technical support associated with implementation of the third unit at the Almirante Álvaro Alberto nuclear power station.

The Angra 3 power plant is essentially a replica of Angra 2, but incorporates new improvements and technological advancements. Nuclear power plants like Angra work in relatively small areas, do not release greenhouse-gas emissions, and keep all residues in the facility under permanent monitoring.

In response to the Fukushima nuclear accident in Japan in 2011, Eletronuclear directed additional preventive measures to be implemented at the power station and into the design of the new unit.
MAGNOLIA PARK
Wrocław, Poland

Opened in October 2007, the Magnolia Park shopping center is located close to Wrocław’s city centre and historic castle. The 240,000 m² retail complex features popular designer stores, a food court, multiplex cinema, and over 40,000 m² designated to recreation facilities including cycle paths, a playground, areas for art and cultural events, and a parkland.

The project’s objective was to reposition the existing area and create the biggest shopping centre in the area with flagship stores of the most important anchor tenants. ARCADIS was appointed to provide project management, technical supervision and tenant coordination services. It also designed the road works to the newly created extension.

The main construction work involved moving escalators, relocating the existing tenants, and the construction of extensions at three different locations. These tasks had to be performed while the main shopping areas remained largely operational.

FLORIDA EVERGLADES
Florida, United States

The Florida Everglades in the United States is a UNESCO World Heritage Site and home to dozens of federally threatened and endangered species. In spite of this, the Everglades are half the size they were a century ago. Agricultural interests, development and flood control efforts have all taken their toll on this ancient ‘River of Grass.’

The South Florida Water Management District (SFWMD) has been actively involved in Everglades restoration since the 1990s. In 2014, ARCADIS was selected to provide engineering design, permitting and construction management services to the SFWMD in support of its program to restore the Everglades and improve the quality of water being discharged into it. ARCADIS has provided engineering services to the SFWMD for over ten years, and is currently leading efforts to plan and design a large, shallow surface water reservoir that is a critical component of its restoration program.

With some 325 staff across nine offices throughout Florida, ARCADIS also holds ecosystem restoration-related contracts with the St. Johns River Water Management District and the Southwest Florida Water Management District, another two large state agencies in Florida.
SANTIAGO METRO LINE 3
Santiago, Chile

With more than 2.4 million passengers per day, the subway infrastructure of Santiago, Chile, is already one of the largest in South America and expanding rapidly. As part of the city’s Urban Transport Plan, which includes a series of projects to improve the public transport system, the state-owned Metro de Santiago subway operator is looking to expand its system to serve the city’s growing population.

The current improvement plans include the construction of Lines 3 and 6, which will expand the existing 100 km network to 140 km. Line 3 is a new 20 km track with eighteen new stations already under construction and will be operational in 2018. The line will intersect with all of the currently operating metro lines, which entails significant technical design and construction challenges under one of the most densely populated areas in the whole country.

GOLD COAST LIGHT RAIL
Queensland State, Australia

The much anticipated light rail on Australia’s Gold Coast, now known as the ‘G:link’, recently opened to the public. Hyder Consulting, in a joint venture with APP that operated under the name CERT-TRAM, was appointed to the project to deliver independent verification for Queensland State and the project consortium GoldLinQ.

Under the same banner but staffed by a separate team, the Hyder-APP joint venture also provided independent certifier services on project financing and operation and maintenance aspects.

The rail covers a distance of 13 km, features 16 stations and links key areas along the Gold Coast, from Parklands through Surfers Paradise to Broadbeach. The completion of the project delivers a world-class transport system for the city and during peak periods, each vehicle can carry 309 passengers which is the equivalent of six buses.

An ARCADIS joint venture was appointed by Metro to complete the development of the Detail Engineering of Line 3. This provides the complete architectural, civil, structural, geotechnical, mechanical and electrical design for all tunnels and stations. The drawings and specifications will enable Metro to call for tenders for the construction of the works.

With this project, the ARCADIS joint venture will be the only company involved in all stages of the engineering development for Line 3.
Our team

1. Neil C. McArthur, BSc, MBA, MIMechE, FRICS (1961), British nationality
   CEO and Chairman of the Executive Board since 2012

2. Renier Vree, MSc, RC (1964), Dutch nationality
   Chief Financial Officer since 2010

3. Stephanie Hottenhuis, MB, MA (1965), Dutch nationality
   Member of the Executive Board since 2012

4. Zack A. Smith, BSc MSc (1956), U.S. nationality
   Member of the Executive Board since 2013

5. Stephan Ritter, MB (1968), German nationality
   Member of the Executive Board since 2014

6. Curt Cramer, BSc (1962), U.S. nationality
   Global Director Performance Excellence since 2013

7. Roland van Dijk, MSc, MBA (1970), Dutch nationality
   Global Director Corporate Development since 2014

8. Lia Belilos, BSc (1962), Dutch nationality
   Corporate Director Human Resources since 2014

   Director Investor Relations since 2014

10. Gerard Spans, MSc (1966), Dutch nationality
    Chief Information Officer since 2013

11. Philip Youell, MBA, MCIM, (1960), British nationality
    Global Director Marketing & Communications since 2014

12. Bartheke Weerstra, LLM (1973), Dutch nationality
    General Counsel & Company Secretary since 2010

13. Eleanor Allen, MSc (1969), U.S. nationality
    Global Director Water since 2013

14. Mark Fenner, BSc, MBA (1958), U.S. nationality
    Global Director Environment since 2012

15. Rob Mooren, MSc (1956), Dutch nationality
    Global Director Infrastructure since 2013

16. Tim Neal, BSc, MBA, FRICS (1967), British nationality
    Global Director Buildings since 2013

Executive Board

Corporate Staff Directors

Company secretary
Regional Directors

17. Manoel da Silva, MSc (1953), Brazilian nationality
   CEO ARCADIS Latin America since 2013

18. John Jastrem, BSc (1955), U.S. nationality
   CEO ARCADIS U.S., Inc. since 2015

   CEO ARCADIS Australia Pacific since 2015

20. Erik Blokhuis (1967), Dutch nationality
    CEO ARCADIS Europe since 2015

21. Alan Brookes, BSc, FRICS (1961), British nationality
    CEO ARCADIS United Kingdom since 2014

22. Wael Allan, BEng, MSc (1963), British nationality
    CEO ARCADIS Middle East since March 2015

23. Kenneth Poon, MPhil, FRICS; FHKIS; RPS, RCE (1956), Chinese nationality
    CEO ARCADIS Asia since 2015

24. Graham Reid, BSc (Hons), FIChemE (1962), British nationality
    Global Design Director since 2015

25. David Sparrow, BSc (Hons), MRICS (1959), British nationality
    Global Director Multinational Clients since 2012

26. John Batten, BSc, MSc (1954), U.S. nationality
    Global Director Big Urban Clients since 2014

27. Lance Josal, FAIA (1955), U.S. nationality
    CEO RTKL & Callison since 2015

Global Business Line Directors

Global Design Director

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Global Business Line Directors

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Other Members Of Senior Management Committee

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    Global Director Big Urban Clients since 2014

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5. Qatar General Electricity & Water Corporation (KAHRAMAA) has appointed Hyder Consulting to undertake the engineering and environmental consultancy services for the Water Security Mega Reservoirs project in Doha, Qatar. The project entails construction of five mega-reservoir sites and some 200 km of large diameter ring mains. Each reservoir site will ultimately comprise up to ten reservoir modules, each of which may be the largest of its type in the world.

4. Since 1975, Callison’s collaborative relationship with Nordstrom has delivered distinct shopping experiences in more than 135 new and remodeled stores.

3. The Port of Nacala in northern Mozambique is the deepest port in Southern Africa. It is also a terminal for coal from the Moatize mine located in the province of Tete, which is connected to the harbor by a 912 km-long railway track, enabling the export of 18 Mtpa of coal to supply big markets like Asia, Europe, India and the Americas. On behalf of Vale and Caminhos de Ferro de Moçambique ARCADIS provided construction strategy and coordination, planning, cost and quality control, engineering support, facilities management and management in the areas of safety, health and environment.

2. Construction projects including the racecourse and training facilities, golf courses, retail building”. It will house LVMH’s China headquarters, a luxury mall and office space.

7. The Hong Kong Jockey Club worked with EC Harris on a very diverse portfolio of construction projects including the racecourse and training facilities, golf courses, retail branches and other corporate, residential and community facilities.

8. Rotterdam, the Netherlands, features a new central station for which ARCADIS provided all the engineering and technical solutions during the ten-year period of construction.

1. Hyder Consulting will celebrate 230 years in consulting engineering in 2015. Some of its early work included Tower Bridge in London.

2. In New York City, a team including ARCADIS is a winner of the Housing and Urban Development (HUD)-sponsored Rebuild by Design competition. ARCADIS was responsible for the engineering behind the concept, and also the cost estimating for a design concept dubbed the “Big U”, a series of protective measures stretching around the south tip of Manhattan from West 57th St to East 42nd St. in a U-shape.

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6. The new Louis Vuitton Building near Hongqiao in Shanghai is currently undergoing trial operations. Its formal name is L’ Avenue, residents have dubbed it the “boot building”. It will house LVMH’s China headquarters, a luxury mall and office space.

Langdon & Seah provided full pre and post contract quantity surveying services.

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