ARCADIS & Callison

Creating a global leader in high end design and architecture
Neil McArthur, Chief Executive Officer, ARCADIS NV
Renier Vree, Chief Financial Officer, ARCADIS NV
John Jastrem, Chairman and CEO, Callison
Amsterdam, August 21, 2014
DISCLAIMER

• Statements included in this presentation that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward looking statements. These statements are only predictions and are not guarantees. Actual events or the results of our operations could differ materially from those expressed or implied in the forward looking statements. Forward looking statements are typically identified by the use of terms such as “may,” “will,” “should,” “expect,” “could,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “continue,” “predict,” “potential” or the negative of such terms and other comparable terminology.

• The forward looking statements are based upon our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the expectations reflected in such forward looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward looking statements.
Agenda

1. Overview

2. Introduction to Callison

3. Creating a global leader in high end design and architecture

4. Summary
ARCADIS creates leadership in architecture and design through the acquisition of Callison

- Callison is a leading architectural firm operating in the US, China, Europe, Middle East and Mexico and #1 in Retail globally, strong positions in Mixed Use, Hospitality and Interiors
- Clients comprise leading global developers and well known A-Brand consumer goods companies
- Partners and management committed to ARCADIS
- Excellent fit with ARCADIS and its RTKL subsidiary
- Headquartered in Seattle, US

Callison

**KEY METRICS**
Last twelve months

- Gross revenues: US$167 million
- Net revenues: US$147 million
- Adj. EBITA: US$ 25 million
- Employees: > 1,000
Deal terms

- Cash deal - largely funded through a new credit facility
- Closing expected in Q3, pending approval by Chinese Authorities and customary closing conditions
- EPS accretive from date of acquisition
  - Expected annualized contribution €0.15 EPS
- Acquisition related costs of approximately €3.5M taken in the second and third quarter

**KEY DEAL METRICS**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>New credit facility</td>
<td>US$120 million</td>
</tr>
<tr>
<td>EPS contribution</td>
<td>€0.15 per share</td>
</tr>
</tbody>
</table>
Callison has a strong fit with our strategy

- **Strengthens two priority markets**
  - Emerging markets, especially China
  - Big Urban Clients: LA, New York, London and Shanghai

- **Strengthens two priority value propositions**
  - Design
  - Business advisory

- **Expands the core**
  - Strong home market positions in USA and China
  - Strong customer focus and organic growth record

- **Meets acquisition criteria**
  - Strategically and culturally aligned
  - Differentiated capabilities
  - Value enhancing and EPS accretive
  - Strengthens leadership position (top 5 worldwide)
  - Ample synergy potential
Agenda

1. Overview

2. Introduction to Callison

3. Creating a global leader in high end design and architecture

4. Summary
Callison has a strong track record of growth and performance.

### Gross Revenues (US$)

- **CAGR 7%**
- 2011: 140
- 2012: 151
- 2013: 161
- Last 12 months: 167

### Adjusted EBITA (US$) Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>Last 12 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITA (%)</td>
<td>14.8%</td>
<td>14.4%</td>
<td>16.8%</td>
<td>17.0%</td>
</tr>
</tbody>
</table>

1) EBITA as % of net revenues
Callison – an industry leader in its own right

- #1 Global Retail design firm
- Strong Mixed Use capability
- Leading international design and architecture firm in China
- Prestigious client roster with many A-Brand companies
- Award-winning capabilities in interior and exterior retail design
- Recognized for sustainability solutions
Callison has strong positions in both the Americas and China, and retail, commercial/mixed use

**Practice group revenues**

- **Workspace**: 4%
- **Other**: 1%
- **Retail**: 42%
- **Commercial / Mixed Use**: 53%

**Geographic revenues**

- **Europe**: 4%
- **Other Asia**: 4%
- **Other**: 3%
- **Americas**: 47%
- **China**: 42%

Source: Gross Revenues 2013
NORDSTROM
MULTIPLE U.S. & CANADA LOCATIONS
COLE HAAN
MULTIPLE U.S. LOCATIONS
KID’S CAVERN
MACAU, CHINA
CITY CREEK
SALT LAKE CITY, UTAH
PORSCHE - CHINA
MULTIPLE CHINA LOCATIONS
Agenda

1. Overview
2. Introduction to Callison
3. Creating a global leader in high end design and architecture
4. Summary
Aspiration

"Creating a global leader in high end design and architecture"
The combination creates a top 5 leadership position...

Gross revenue 2013 ($m)

- Gensler: 779
- AECOM Arch.: 728
- Jacobs Arch.: 496
- HOK: 409
- ARCADIS: 364
- Perkins+Will: 360
- HDR Architecture: 326
- SOM: 310
- HKS: 240
- RTKL: 203
- Cannon Design: 202
- NBBJ: 187
- LEO A DALY: 171
- Stantec Arch.: 170
- SmithGroupJJR: 167
- Callison: 161
- Kohn Pedersen Fox: 160
- Perkins Eastman: 145

Source: Almanac of Architecture & Design 2014 and Company data
...with a truly global footprint...
… and leadership in China and in global Retail / Commercial Mixed Use
Summary - a unique opportunity

LEADERSHIP POSITION

- Top 5 leadership position
- #1 globally in retail
- Recognised leader in commercial/mixed use
- Leading international design and architecture firm in China

SYNERGY POTENTIAL

- Integrated offerings with other ARCADIS companies, MNC program and footprint

RECOGNIZED AS THE BEST

- Entrepreneurial spirit
- Client focused, collaborative and forward thinking culture
- Attract / retain the best people

STRONG BASIS FOR FURTHER GROWTH

- To expand in new markets and sectors
Imagine the result