## Agenda

<table>
<thead>
<tr>
<th>Time including Q&amp;A</th>
<th>Speaker(s)</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>09:30 - 09:35</td>
<td>Joost Slooten IR</td>
<td>Introduction</td>
</tr>
<tr>
<td>09:35 - 10:40</td>
<td>Neil McArthur CEO Renier Vree CFO</td>
<td>Strategy Financials</td>
</tr>
<tr>
<td>10:40 - 11:00</td>
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<td>Coffee break</td>
</tr>
<tr>
<td>11:00 - 11:30</td>
<td>Stephanie Hottenhuis</td>
<td>Buildings Multi-National Clients</td>
</tr>
<tr>
<td>11:30 - 12:00</td>
<td>Friedrich Schneider</td>
<td>Infrastructure Big Urban Clients</td>
</tr>
<tr>
<td>12:00 - 12:30</td>
<td>Zack Smith</td>
<td>Environment Water</td>
</tr>
<tr>
<td>12:30 - 12:50</td>
<td>Neil McArthur CEO</td>
<td>Closing remarks</td>
</tr>
</tbody>
</table>
Health & Safety

TRACK to 0

IF NOT ME THEN WHO?
OUR PASSION

Improve the quality of life and be recognized as the best

OUR MISSION

To create exceptional and sustainable outcomes for our clients in natural and built asset environments

OUR GOALS

- Create sustainable solutions
- Deliver exceptional outcomes
- Realize people’s potential
- Enjoy the journey

Source: Gardens by the Bay, Singapore (photo courtesy of Gardens by the Bay NParks Andy Kwek)
We are the leading global design and consultancy firm

- 22,000 people
- 350+ offices
- 40 countries
- 25,000+ projects

Source: Company information
Our business portfolio is strong and diverse

Balance between mature and emerging markets,…

- United Kingdom: 11%
- Continental Europe: 21%
- Emerging markets: 24%
- North America: 44%

…private and public clients,…

- Utilities: 20%
- Public sector: 25%
- Private sector: 55%

Source: Gross Revenue H1 2013
...complementary business lines...

- Water: 15%
- Environment: 33%
- Infrastructure: 25%
- Buildings: 27%

...and design and consultancy...

- Consultancy: 31%
- Program, project and cost management: 20%
- Design & engineering: 23%
- Architectural design: 7%
- Environmental remediation: 13%
- Other: 6%
We have a track record of consistent performance delivery…

Strong revenue growth… at double digit margin… with cash discipline

**Net revenue (€bn)**

- 2010: 1.37
- 2011: 1.44
- 2012: 1.88

**CAGR +17%**

**Operating EBITA (€m)**

- 2010: 144
- 2011: 139
- 2012: 188

**CAGR +14%**

**Free Cash Flow / Net Income**

- 2010: 0.7
- 2011: 0.6
- 2012: 1.2

Source: Company information
...and shareholder value creation

Quality earnings... ...with consistent dividend... ...and prudent capital structure

(30-40% of Net Income from Operations)

Earnings per share (€)  Dividend per share (€)  Average Net Debt/EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>Earnings per Share</th>
<th>Dividend per Share</th>
<th>Average Net Debt/EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>1.19</td>
<td>0.47</td>
<td>1.4</td>
</tr>
<tr>
<td>2011</td>
<td>1.23</td>
<td>0.47</td>
<td>1.4</td>
</tr>
<tr>
<td>2012</td>
<td>1.49</td>
<td>0.52</td>
<td>1.5</td>
</tr>
</tbody>
</table>

CAGR +12%  CAGR +5%

Source: Company information
Needs are changing, with increasing urgency for sustainable solutions

- Globalization
- Urbanization
- Mobility
- Climate Change
- Sustainability
- Scarcity
- Asset Productivity
- Energy
- Natural Resources
We are addressing the world’s most pressing challenges

- Grand Paris express metro
- Hurricane Sandy recovery
- US Air Force bases restoration
- Philips global real estate support

= Urbanization
= Climate change
= Sustainability
= Globalization

Mobility
Urbanization
Scarcity
Asset productivity
The largest market growth opportunities are in emerging countries.

Mature markets to contribute ~1/3 to market growth

Emerging markets to contribute ~2/3 to market growth

Illustrative addressable market size for Infrastructure, Water, Environment and Buildings

Source: Various industry sources, company information
We aim to strengthen our portfolio and realize synergies

**Stronger Portfolio:**
Higher growth market sectors and higher margin solutions

**High synergies:**
Collaboration and sharing best practices

**Limited synergies:**
No collaboration nor sharing best practices

**Weaker Portfolio:**
Lower growth market sectors and lower margin solutions

**ARCADIS**
Our Strategy: sustainable growth | performance | collaboration
We differentiate by addressing needs throughout the asset life cycle…

Mature markets

Build out leadership positions in **planning and creating** assets

+ 

Capture market growth in **operating and redefining** assets

Emerging markets

Capture market growth in **planning and creating** assets

+ 

Position for **operating and redefining** assets
…with deep market sector insights to deliver exceptional outcomes…

Guarulhos Airport
Brazil

Airport sector and operational insights
+ Strong local PM/CM track record
= Exceptional delivery and operational certainty

Mine Reclamation
Canada

Mining sector knowledge
+ Combination of remedial and water technologies
= Returned to sustainable natural setting and use

Water Utilities
UK

Global expertise across full-cycle water
+ Capital and operations excellence
= Improved cost effectiveness and operational efficiency
…integrating Sustainability and Health & Safety…

- **Cost / lost time reduction**
  - Reporting of accidents and resource consumption as far as legally prescribed

- **Compliance**
  - Awareness & communication
  - Resource usage & waste reduction

- **Sustainable outcomes**
  - Sustainability and Health & Safety as differentiators
...seamlessly delivered locally across the globe

Countries where ARCADIS has offices and/or delivered projects
Sustainable growth will be driven by expanding our core…

- **Exceptional & Sustainable Outcomes**
- **Local, National, Multi-National Clients Regions & Global Business Lines**
  - Focus on key clients to drive organic growth
  - Differentiate through market sector knowledge and client relationship insights
  - Scale sustainable and outcome driven core value propositions
…focused growth on seven priorities…

**Priority Markets**
- Emerging markets
- Big urban clients
- Natural resources

**Priority Value Propositions**
- Environment and water for industry
- Program management
- Business advisory
- Design
...and mergers & acquisitions

Portfolio and Financial Criteria

- Strategic alignment
- Strengthen leadership positions (top 5)
- Differentiated capability building
- Integration and synergy creation
- Value enhancing and accretive

Exceptional & Sustainable Outcomes

SUSTAINABLE GROWTH

PERFORMANCE

COLLABORATION

M&A
Performance – Being the best in all we do, continuous improvement

Core and Enabling Processes

- **Clients**: Client selection and management, tender and pricing management, sector research
- **Value Propositions**: Innovative & sustainable solutions, expertise and knowledge management
- **Operations**: Health & Safety, project management, utilization, access to low cost resources
- **Enablers**: People development, business steering, information technology, marketing

- Partner of choice for key clients
- Recognized as employer of choice
- Top quartile shareholder returns
Collaboration – Bringing the best of ARCADIS to our clients

**Evolve the Operating Model**
- Enhance client-facing capabilities
- Strengthen Global Business Lines
- Simplify structure and business steering

**Enhance the Culture**
- Live our new values: integrity, client focus, collaboration, sustainability
- Role model collaborative leadership
- Align measurement and rewards
Good risk management is a prerequisite for control…

### RISK
Key elements and controls

<table>
<thead>
<tr>
<th>Operational</th>
<th>Compliance</th>
<th>Acquisitions &amp; Integration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Go/no go procedure for clients and projects</td>
<td>Zero tolerance for business and personal integrity issues</td>
<td>Strict selection process for acquisitions</td>
</tr>
<tr>
<td>Regular project reviews</td>
<td>Risk management and Internal audit function</td>
<td>Immediate adherence to reporting requirements</td>
</tr>
<tr>
<td>Pro-active health &amp; safety policy</td>
<td>Focus on hard and soft controls</td>
<td>Executive Board oversees business and integration</td>
</tr>
<tr>
<td>Working Capital control is incentivized at all levels</td>
<td>External audits of consolidated and statutory accounts</td>
<td>Initial focus on revenue synergies, then cost</td>
</tr>
</tbody>
</table>
… while strong financial management remains key to our success

**PERFORMANCE**

- Performance tracking across geographies, clients and business lines
- Continuous cost control
- Disciplined working capital
- Centralized cash management

**CAPITAL**

- Prudent capital structure
- Diversified sources of debt funding
- Consistent dividend policy of 30-40% pay-out
OUR STRATEGY

Exceptional & Sustainable Outcomes

SUSTAINABLE GROWTH

PERFORMANCE

COLLABORATION

Focused growth

Expand the core

OUR TARGETS

2014 – 2016

GROWTH

Organic revenue growth > 5% CAGR
Inorganic revenue growth > 5% CAGR

MARGIN

Operating EBITA margin > 11%

CASH

Free Cash Flow > Net Income

RETURN

Return on invested capital > 13%
sustainable growth | performance | collaboration

Quality Portfolio
- Strong client base
- Diverse and resilient
- Leadership positions
- High growth opportunities
- High synergy potential

Differentiation
- Health & safety and sustainability
- Market sector insights
- Asset life cycle solutions
- Client outcome focus
- Global capabilities delivered locally

Strong Execution
- Operating model
- Collaboration
- Performance excellence
- Risk management
- Leadership development

Value Creation
- Organic and acquisitive growth
- Margin
- Cash conversion
- Return
Buildings

Forum 66
Shenyang, China
Buildings is the fastest growing Global Business Line…

Buildings accounts for 27% of the ARCADIS portfolio…

...and has shown strong growth

Gross Revenue (€m)

CAGR +32%

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>381</td>
</tr>
<tr>
<td>2011</td>
<td>376</td>
</tr>
<tr>
<td>2012</td>
<td>668</td>
</tr>
</tbody>
</table>

Source: Gross Revenue H1 2013, company information
…driven by strong emerging market growth

Illustrative addressable market size for Buildings

- North America
- Latin America
- Europe
- Middle East
- Asia

Source: Various industry sources, company information
We continue to win iconic projects in Buildings

**City Crossing Shenzhen**
China

- Commercial drivers of mixed use
  + Performance-driven design, from masterplanning to interior
  = Higher, faster returns and better quality of life

**Kingdom Tower**
Saudi Arabia

- Program and project management excellence
  + High rise design management expertise
  = Delivering the world’s tallest building

**Transform Retail to Schools**
UK

- Innovative commercial models for investment
  + Expertise in new design principles and delivery techniques
  = Efficient and effective public infrastructure roll-out
We are expanding our high value solutions

BUILDINGS
Be the leading Built Asset solution partner

<table>
<thead>
<tr>
<th>Program Management</th>
<th>Business Advisory</th>
<th>Market Leadership</th>
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<tbody>
<tr>
<td>Global expertise with large scale, complex iconic projects</td>
<td>Catalyst to create exceptional and sustainable outcomes</td>
<td>Performance-driven design, costing and delivery</td>
</tr>
<tr>
<td>Commerically driven approach to create the best outcomes</td>
<td>Asset, technology and community knowledge based</td>
<td>Market leader in Asia and Middle East</td>
</tr>
<tr>
<td>Differentiated solutions for Big Urban Clients and Multi-National Clients</td>
<td>Improved margin mix and cross-selling</td>
<td>Sector depth in retail, office and healthcare</td>
</tr>
</tbody>
</table>
Multi-National Clients
We partner with many of the world’s largest multi-nationals…

- Mining
  - bhpbilliton
  - RioTinto
  - VALE
  - AngloAmerican

- Oil & Gas
  - ExxonMobil
  - bp
  - Chevron
  - PETRONAS
  - Saudi Aramco

- Chemicals & Pharmaceuticals
  - AkzoNobel
  - MERCK
  - Novartis
  - BASF
  - syngenta

- Financial Institutions
  - JPMorgan
  - HSBC
  - The Carlyle Group
  - Deutsche Bank
  - QATARI DIAR

- Conglomerates
  - GE
  - Honeywell
  - PHILIPS
  - Koch Industries Inc.
  - United Technologies

- Automotive
  - Ford
  - BMW
  - GM
  - Jaguar Land Rover

- Others
  - Freeport-McMoRan Copper & Gold
  - The Blackstone Group
  - The Ultimate Driving Machine

- Arcadis
…delivering seamlessly across the world

<table>
<thead>
<tr>
<th>Client Examples</th>
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<tbody>
<tr>
<td>VALE</td>
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<tr>
<td>ExxonMobil</td>
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<td>MERCK</td>
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<td>AkzoNobel</td>
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<td>JPMorgan</td>
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<td>GE</td>
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<td>PHILIPS</td>
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<td>Ford</td>
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<tr>
<th>Latin America</th>
<th>North America</th>
<th>UK</th>
<th>Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia</th>
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</table>
We will capture superior growth by delivering exceptional outcomes

<table>
<thead>
<tr>
<th>Multi-National Clients</th>
<th>Sector Leadership</th>
<th>Emerging Markets</th>
<th>Asset Life Cycle Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Be the leading Natural and Built Asset solution partner for MNCs</td>
<td>Innovative specialized sector insights and expertise</td>
<td>Partner of choice for MNCs investing in emerging markets</td>
<td>Delivery of solutions throughout the asset life cycle, both capex and opex oriented</td>
</tr>
<tr>
<td></td>
<td>Strong focus across natural resources sectors</td>
<td>Partner of choice for rising MNCs from emerging countries</td>
<td>Business Advisory and Program Management as catalysts</td>
</tr>
<tr>
<td></td>
<td>Commercial and account management excellence</td>
<td></td>
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</tbody>
</table>

MULTI-NATIONAL CLIENTS
Be the leading Natural and Built Asset solution partner for MNCs
Questions & Answers
Infrastructure

Guarulhos Airport
São Paulo, Brazil
We are leaders in Infrastructure in Europe and Latin America with strong niche positions in North America…

Infrastructure accounts for 25% of the ARCADIS portfolio…

…and has shown strong growth

Gross Revenue (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>515</td>
</tr>
<tr>
<td>2011</td>
<td>558</td>
</tr>
<tr>
<td>2012</td>
<td>657</td>
</tr>
</tbody>
</table>

CAGR +13%

Source: Gross Revenue H1 2013, company information
Illustrative addressable market size for Infrastructure

Europe

Middle East

Asia

North America

Latin America

...driven by strong emerging market growth

Source: Various industry sources, company information
We continue to win iconic projects in Infrastructure

Hanzelijn Railway
The Netherlands
In depth knowledge of rail systems
+ Thorough knowledge of local environmental situation
= ERTMS railway delivered on time and on budget

Global Mining Client
Mozambique
Seamless local delivery in frontier markets
+ Strong mining and local project management capabilities
= Assured delivery globally, improved returns and risks

Traffic Management
USA
Practical expertise across transport systems
+ Conceptual design to system integration capabilities
= Improved mobility, efficiency, safety and air quality
We leverage our strong home bases to go after growth markets

### INFRASTRUCTURE
Be the leading transportation solutions partner

<table>
<thead>
<tr>
<th><strong>Strong Home Bases</strong></th>
<th><strong>Integrated Solutions</strong></th>
<th><strong>Growth Markets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Leading positions in Europe, Latin America and the USA</td>
<td>Integrate cross-Global Business Line capabilities into sustainable outcome oriented solutions</td>
<td>Focus on priority markets: emerging countries, big urban clients and natural resources</td>
</tr>
<tr>
<td>Leading expertise in transport: Rail, Roads, Ports, Aviation</td>
<td>Business Advisory and Program Management as catalysts</td>
<td>Deliver solutions throughout the asset life cycle, both capex and opex oriented</td>
</tr>
<tr>
<td>Deep knowledge of mining Americas and global large scale mining program management</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Big Urban Clients

Chicago

New York

Singapore

Doha

São Paulo

London
Big Urban Clients is a platform to address needs of global cities

- Address urbanization and sustainability challenges
- Bring the best of ARCADIS capabilities
- Established positions in dynamic cities
- Proven track record of delivering iconic projects

- São Paulo
- Los Angeles
- Chicago
- New York
- Rotterdam / Amsterdam
- London
- Jeddah
- Doha
- Shanghai
- Kuala Lumpur
- Singapore
- Wuhan
We help cities build their sustainable competitive advantage

**BIG URBAN CLIENTS**
Be the partner of choice in sustainable urban development

<table>
<thead>
<tr>
<th>Local Leadership</th>
<th>Global Networks</th>
<th>Thought Leadership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bring to bear wide range of local and global capabilities</td>
<td>Bring public and private sectors together</td>
<td>Innovate in sustainable urban development</td>
</tr>
<tr>
<td>Focus on competitive advantage building for leading cities</td>
<td>Be an active and responsible corporate citizen</td>
<td>Create and bring investable solutions to life</td>
</tr>
<tr>
<td>Business Advisory and Program Management as catalysts</td>
<td>Form strategic alliances with partners</td>
<td></td>
</tr>
</tbody>
</table>

We help cities build their sustainable competitive advantage
Questions & Answers
We hold a leading global position in Environment…

Environment accounts for 33% of the ARCADIS portfolio…

…and has shown strong growth

Gross Revenue (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>733</td>
</tr>
<tr>
<td>2011</td>
<td>764</td>
</tr>
<tr>
<td>2012</td>
<td>849</td>
</tr>
</tbody>
</table>

CAGR +8%

Source: Gross Revenue H1 2013, company information
Illustrative addressable market size for Environment

= 2016
= 2013

Source: Various industry sources, company information
We continue to win iconic projects in Environment

City of Orlando
USA

- Expertise in sustainable urban development
- Innovative remediation technologies and guaranteed outcome approach

= Regaining value through sustainable restoration

Consortium Energia
Sustentável do Brasil

- Power sector knowledge
- Biodiversity and wildlife conservation expertise

= Preserving environment while achieving economic development

Syngenta
Europe

- Agrochemical sector knowledge
- Programmatic impact assessment and product stewardship expertise

= Sustainable product development
We are driving global environment thought leadership

<table>
<thead>
<tr>
<th>ENVIRONMENT</th>
<th>Be the world leader in restoring and sustaining the environment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sustainable Investments</strong></td>
<td>Secure the environmental and social license to operate for investments globally</td>
</tr>
<tr>
<td></td>
<td>Integrate environmental planning with broader capex capabilities</td>
</tr>
<tr>
<td><strong>Sustainable Operations</strong></td>
<td>Maximize environmental and safety performance and reduce risk</td>
</tr>
<tr>
<td></td>
<td>Create sustainable solutions</td>
</tr>
<tr>
<td></td>
<td>Leverage Business Advisory to optimize opex</td>
</tr>
<tr>
<td><strong>Sustainable Closures</strong></td>
<td>Drive closure of legacy assets with more certainty</td>
</tr>
<tr>
<td></td>
<td>Use Program Management to deal with large portfolios</td>
</tr>
<tr>
<td></td>
<td>Remain global remediation thought leader combining innovative technologies with sector insights</td>
</tr>
</tbody>
</table>
Water

Pumping station
New Orleans, USA
We hold a strong global position in Water…

Water accounts for 15% of the ARCADIS portfolio…

…and is expected to grow again after a market contraction

Gross Revenue (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€m)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>374</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>319</td>
<td>+0%</td>
</tr>
<tr>
<td>2012</td>
<td>370</td>
<td></td>
</tr>
</tbody>
</table>

Source: Gross Revenue H1 2013
…and emerging markets offer new market growth opportunities

Illustrative addressable market size for Water

= 2016

= 2013

Note: Asia addressable water market focuses on private sector and selected public utilities

Source: Various industry sources, company information
We continue to win iconic projects in Water

**Industrial Water**
50 Sites Globally

Pharmaceutical sector knowledge

+ 
Expertise in efficient and effective water use and treatment

= 
Improved sustainability and operational excellence

---

**Desalination San Diego**
USA

Local water resources and treatment knowledge

+ 
Technical expertise in desalination plant design

= 
Fast-track, on-time design delivery

---

**Seaport City New York**
USA

Asset and community knowledge

+ 
Flood management expertise

= 
Reduced flood risks and increased economic resilience

---

![Industrial Water Image](image1.png)

![Desalination San Diego Image](image2.png)

![Seaport City New York Image](image3.png)
We provide sustainable solutions throughout the water cycle

**WATER**
Be the world leader in providing sustainable, full-cycle water solutions

<table>
<thead>
<tr>
<th>Growth Markets</th>
<th>Water Management Solutions</th>
<th>Industrial Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Focus on priority markets: emerging markets, big urban clients and industrial clients</td>
<td>Leverage our heritage and global track record on iconic projects</td>
<td>Design and deliver cost effective and innovative solutions for industrial clients</td>
</tr>
<tr>
<td>Deliver solutions throughout the water cycle, both capital and operations oriented</td>
<td>Trusted to protect against climate change, and to enhance our urban and natural environments</td>
<td>Serve our unmatched industrial client base with our water expertise</td>
</tr>
<tr>
<td>Grow our core in water supply, treatment and conveyance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Questions & Answers
OUR STRATEGY

Exceptional & Sustainable Outcomes

SUSTAINABLE GROWTH

PERFORMANCE COLLABORATION

Expand the core Focused growth

M&A

OUR TARGETS

2014 – 2016

GROWTH
Organic revenue growth > 5% CAGR
Inorganic revenue growth > 5% CAGR

MARGIN
Operating EBITA margin > 11%

CASH
Free Cash Flow > Net Income

RETURN
Return on invested capital > 13%
sustainable growth | performance | collaboration