First quarter results 2007
Harrie Noy, CEO
Conference call (web cast) May 8, 2007
Excellent growth, especially in environment

Overall revenue growth 16%; organic growth 14%
Strong organic growth in all segments, environment up 20%
All regions contributed to growth, most notably U.S. and Brazil
Margin improved further
Net income from operations 35% higher
Outlook for full year 2007 remains positive

Strategy to focus on services with growth potential and more added value pays off
### Income Q1 2007: € 12.8 million

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
<th>Δ</th>
<th>Excl. currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross revenue</td>
<td>332</td>
<td>287</td>
<td>16%</td>
<td>20%</td>
</tr>
<tr>
<td>EBITA</td>
<td>22.6</td>
<td>16.1</td>
<td>40%</td>
<td>46%</td>
</tr>
<tr>
<td>Net income</td>
<td>11.6</td>
<td>9.0</td>
<td>28%</td>
<td></td>
</tr>
<tr>
<td>Net income per share 1)</td>
<td>0.57</td>
<td>0.45</td>
<td>27%</td>
<td></td>
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<tr>
<td>Net income from operations1)</td>
<td>12.8</td>
<td>9.4</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td>Ditto per share1,2)</td>
<td>0.63</td>
<td>0.47</td>
<td>34%</td>
<td></td>
</tr>
</tbody>
</table>

1) Before amortization and non-recurring items
2) 2007 based on 20.4 million shares outstanding (2006: 20.2 million)

Decline of US dollar and Brazilian reaal caused strong currency impact
Benefiting from favorable market conditions

No signs of slowdown in U.S.; strong organic growth of 15%

Strong increase of activities in Brazil and Chile

Dutch market stays solid with organic growth of 7%

Markets in other European countries improved: organic growth of 9%

Contribution from acquisitions on revenues 6%

Margin improved from 7.9% in Q106 to 8.8% in Q107 (excl carbon credits)

Smaller acquisitions in home markets (sales €11mln, 115 staff)

Euroconsult (sales €33 mln, 125 staff) divested for lack of strategic fit
Growth accelerates

<table>
<thead>
<tr>
<th>Year/Q</th>
<th>Currency Effect</th>
<th>Selling Prices</th>
<th>Organic</th>
<th>Total (excl. Currency effect)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>-3%</td>
<td>+1%</td>
<td>5%</td>
<td>33%</td>
</tr>
<tr>
<td>2005</td>
<td>+1%</td>
<td>-0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Q1 2006</td>
<td>5%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Q2 2006</td>
<td>1%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Q3 2006</td>
<td>-1%</td>
<td>0%</td>
<td>1%</td>
<td>-1%</td>
</tr>
<tr>
<td>Q4 2006</td>
<td>-4%</td>
<td>0%</td>
<td>0%</td>
<td>-4%</td>
</tr>
<tr>
<td>2006</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Q1 2007</td>
<td>-5%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Organic
Selling prices
Acquisitions
Total (excl. Currency effect)
Strong growth EBITA (40%)

EBITA Q1 2006: 16.1

- Currency: ~7%
- Acquisitions/divestments: 14%
- Carbon Credits: 12%
- Other Organic: 21%

EBITA Q1 2007: 22.6
Some financial details

Carbon Credits contribute € 1.9 mln to Ebita
  - Generated at Bandeirantes Landfill in Brazil by Biogas (33.3% ALogos)
  - Sold in 2006/2007: 1 million carbon credits
  - Delivered Q406: 180m; Q107: 570m; expected Q2-Q407: 250m
  - Contract with KfW price range € 10 - € 20
  - Total amount expected 2006-2012: 5 million carbon credits
  - ARCADIS owns 50.01% of Alogos

Tax pressure in Q1 somewhat lower than 06, but higher annually
Associated companies slightly negative, caused by energy projects Brazil
Minority interest higher due to good operational performance Brazil
The service areas
Infrastructure
Environment
Facilities
Infrastructure +11% (+11%)

- Organic growth 11%; effect acquisitions 3%; currency –3%
- Again considerable activity increase in Brazil
- Pressure U.S. land development but water & transportation grew
- Continued growth at slightly lower levels in the Netherlands
- European growth in Belgium, France
• Strong organic growth at 20%
• Currency effect high at 8%, carbon credits add 2%
• Increase in market share in U.S. due to strong competitive edge
• Acquisition Ecolas drives growth in Belgium
• Good contributions from Brazil, Germany, Poland, U.K.

Environment +15% (+20%)
Facilities +30% (+9%)

• Contribution acquisitions 20%, mainly PinnacleOne, U.S.
• Smaller acquisitions Netherlands, Belgium and Germany
• Solid organic growth at 9%; impact DSM contract expired
• More project management demand U.K., Netherlands, Germany
• Real estate investment climate favorable
Acquisitions are high on the priority list again

**Strengthening home market positions**
- priority for United States and United Kingdom

**Strengthening the portfolio**
- Expansion of services higher in the value chain
- Management services
- Rail, broadening in environment, water, planning services

**Geographical expansion**
- Asia
- Strengthening network (Rumania, Italy, Middle East)

Looking for larger acquisitions
Outlook per service area

**Infrastructure**
- European market improves ➔ Belgium, Poland, France, Germany
- Dutch market strong: PPP, area development, outsourcing
- Additional work U.S. from New Orleans; Brazil continues strong

**Environment**
- Strong backlog and synergy with BBL good basis for US growth U.S.
- In Europe a lot of interest in soil remediation with redevelopment
- Multinational clients offer ample opportunity

**Facilities**
- Growing investment in real estate
- Growth in project management and cost consultancy
- Expansion of *Worldwide project consulting*
Outlook 2007 remains positive

Market conditions are favorable
Opportunity for growth through synergy
Focus on higher added value and client orientation
Acquisitions are high on the priority list
Further growth in revenues and profit in 2007
(barring unforeseen circumstances)

ARCADIS is well on track
Thank you