



**ACTIVITY
REPORT
2016**



High-altitude engineering
Complex, daring and precise

ADNOC HEADQUARTERS
Abu Dhabi, UAE

The BESIX team successfully placed the steel roof structure upon the summit of the ADNOC headquarters tower, at 342 m.



**ACTIVITY
REPORT
2016**

BEYOND THE BUILD

At BESIX, it is our mission to create added value, meeting and exceeding quality requirements within planning and budget. Project managers on site play a vital part in our aspirations. They can rely on the expertise and creativity of dedicated engineers and technicians. Together, they join forces to deliver ingenious solutions. Honouring the 'first time right' principle, we ensure intense collaboration and interaction between the off and on site teams for a flawless and safe execution, cutting failure costs. Read how they made a difference for our clients in 2016.

CLIENT TESTIMONIALS



DOCKS BRUXSEL
BELGIUM
CLIENT: EQUILIS & ABSSIS



VELSERTUNNEL
THE NETHERLANDS
CLIENT: RIJKSWATERSTAAT



GDAŃSK DEEPWATER CONTAINER TERMINAL
POLAND
CLIENT: DCT GDAŃSK



LUŠTICA BAY
MONTENEGRO
CLIENT: LUŠTICA BAY DEVELOPMENT A.D.



MONARAGALA-BUTTALA IWSP
SRI LANKA
CLIENT: MONARAGALA-BUTTALA IWSP



KHALIFA INTERNATIONAL STADIUM
QATAR
CLIENT: ASPIRE ZONE FOUNDATION



SOHAR PUMPING STATION
OMAN
CLIENT: MAJIS INDUSTRIAL SERVICES



BESIX IN 2016

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POST X
Antwerp, Belgium



BESIX IN 2016

CONSOLIDATED KEY FIGURES 2016

2015-2016
TURNOVER GROWTH

9.2%

NET RESULT MARGIN

5.1%

NET CASH POSITION

172.4

EUR million

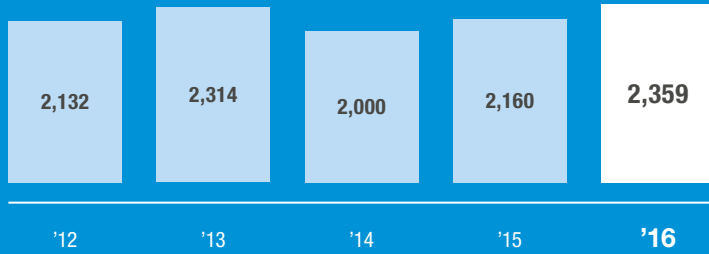
RETURN ON EQUITY

20.6%

IN EUR MILLION	2012	2013	2014	2015	2016
INCOME STATEMENT					
Turnover	2,132.0	2,314.4	2,000.5	2,159.7	2,359.1
EBITDA	130.9	121.9	102.7	46.1	168.1
<i>EBITDA margin (%)</i>	6.1	5.3	5.1	2.1	7.1
EBIT	83.4	78.5	65.1	0.4	117.8
<i>EBIT margin (%)</i>	3.9	3.4	3.3	0.0	5.0
Earnings before taxes	100.5	95.6	79.3	15.4	135.0
Consolidated profit	92.0	83.4	62.9	3.8	120.8
<i>Net result margin (%)</i>	4.3	3.6	3.1	0.2	5.1
Cash flow	111.7	124.1	84.6	75.8	152.0
<i>Cash flow margin (%)</i>	5.2	5.4	4.2	3.1	6.4
BALANCE SHEET					
Equity	450.0	499.7	527.3	518.3	653.0
Net cash position	301.6	194.3	160.6	26.4	172.4
<i>Solvency ratio (%)</i>	27.1	27.5	26.4	24.4	27.3
<i>Liquidity ratio</i>	1.31	1.43	1.43	1.40	1.42
<i>Return on equity (%)</i>	21.3	18.5	12.6	0.7	20.6
ORDER BOOK (AT 31 DECEMBER 2016)	3,073	2,716	2,962	3,229	2,930

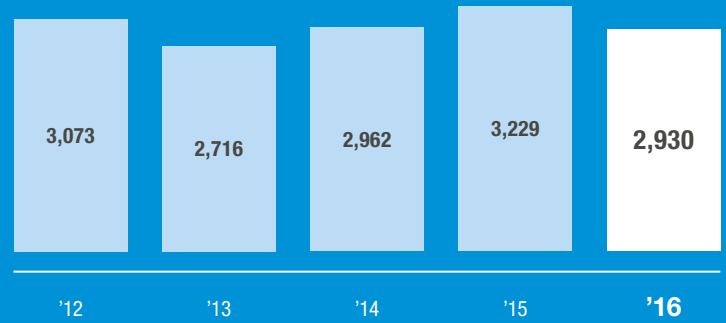
EVOLUTION OF TURNOVER

in EUR million

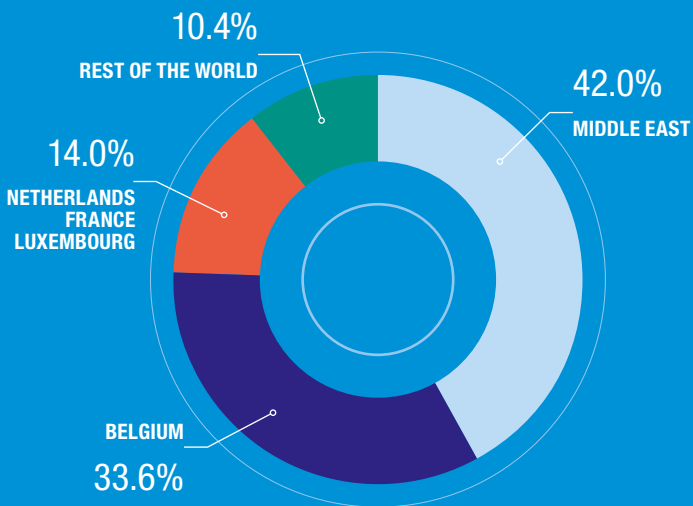


EVOLUTION OF ORDER BOOK

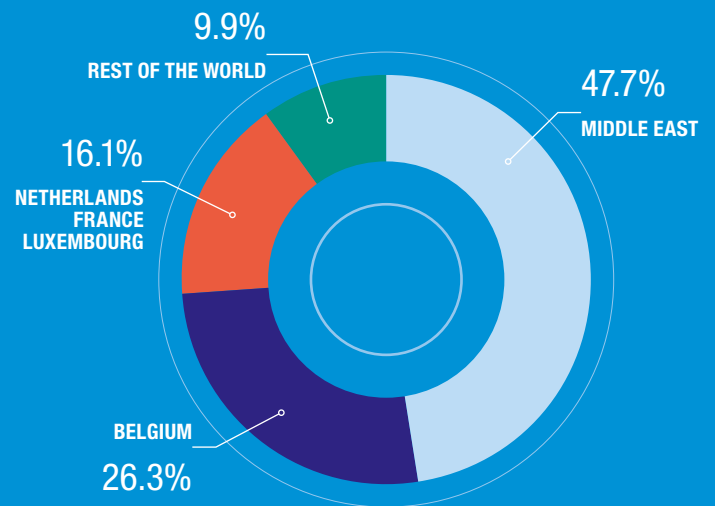
in EUR million



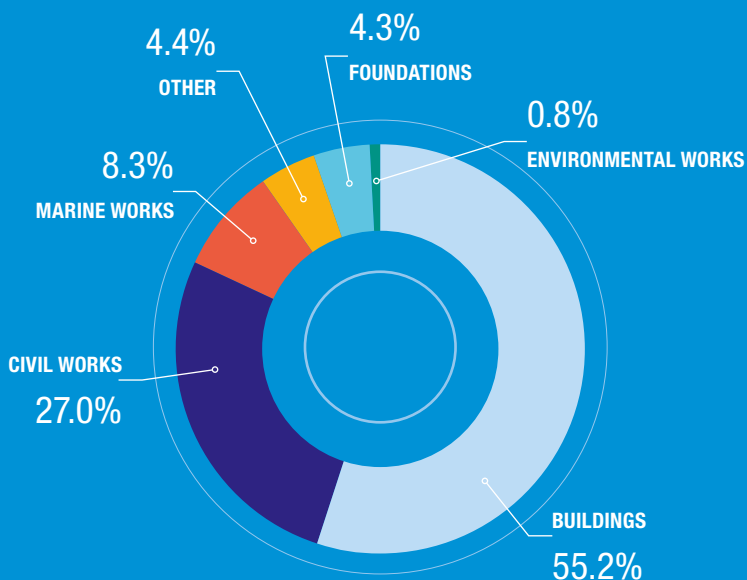
TURNOVER BY REGION (2016)



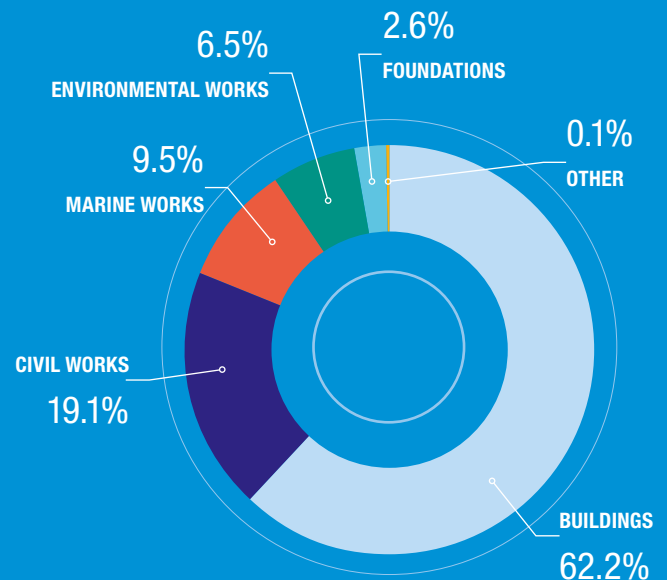
ORDER BOOK BY REGION (2016)



TURNOVER BY SECTOR (2016)



ORDER BOOK BY SECTOR (2016)





Chief Executive's review

A TURNAROUND YEAR WITH RECORD-BREAKING RESULTS

JOHAN BEERLANDT
Chief Executive Officer, BESIX Group

2016, a turnaround year demonstrating operational excellence

While BESIX Group suffered a financial setback in 2015 caused by the adverse impact from the operational losses in the Kingdom of Saudi Arabia and Egypt, operations in 2016 made us rise to unprecedented heights. Demonstrating our resilience, 2016 has shown to be a major turnaround year with a net result of €120.8 million, against €3.8 million in 2015. Record results in Contracting, BESIX RED and Concessions & Assets contributed to this solid performance, with a group profit margin exceeding 5%. Our Regional Contractors posted an excellent performance notwithstanding the challenging market environment in which they operate, combined with increased competition.

BESIX Group's consolidated net cash position amounted to €299.2 million (excluding the impact of real estate debt), an increase of €153.0 million compared to 2015, demonstrating a healthy liquidity position. The Group's solvency ratio rose to 27.3%, which is well in excess of the industry standards.

2016, a great year for our contracting business

Recording a year-on-year increase of revenues of 6.6%, our Contracting activities delivered an excellent performance with a net result of €87.1 million against -€30.1 million in 2015, boosted by the strong results in Europe and the Middle East.

Europe

Europe's results improved significantly year-on-year, mainly due to a strong performance in France after a difficult year 2015. In Belgium, BESIX completed Docks Bruxsel, a new shopping district along the Brussels Canal. We also delivered the Wilfried Martens building, a new office building for the European Parliament, as well as Cadiz Residence, a multifunctional complex in the historic port district of Antwerp. In the Netherlands, BESIX completed the renovation works of the Velsertunnel (west of Amsterdam) in hardly 6 months time and the new railway station (OVT) of Utrecht, the result of 6 years of Belgian-Dutch co-operation.

Middle East

Our activities in the Middle East posted a further increase of revenues and profitability, whereby the United Arab Emirates were the driving force of this growth with more than 20 ongoing projects in the region. In 2016, Six Construct handed over major projects such as the ADNOC Headquarters, the works for the iconic Dubai Canal as well as the Legoland® theme park. In Qatar, we focused on the execution of our ongoing projects: Al Rayyan Road (which has been completed), the expansion and renovation of the Khalifa International Stadium, the extension of the sewage treatment plant in the Industrial Area in the southwest of Doha and the Aprons for Qatar Airways. Results were also positively impacted by the decision to withdraw from the Jazan Marine Terminal and Sail Tower projects in the Kingdom of Saudi Arabia, after reaching an agreement with the client on reasonable terms.

International

Building International improved, which was largely due to a solid performance in Switzerland and Montenegro. In Andermatt, Switzerland, BESIX is building the Gotthard Hotel & Residences, a luxury resort that will be operated by Radisson Blu. Luštica Bay is another luxury development project located in Montenegro, for which BESIX, after completing Phase II in 2016, has signed the Design and Build contract for the third Phase.

In Egypt, we completed works for the Mall of Egypt. The ongoing works on the Grand Egyptian Museum are expected to be completed in the course of 2018.

The Marine & Civil International division completed several projects in the course of 2016 and recorded a strong performance in Poland, where it completed the Gdańsk Deepwater Container Terminal.

In Africa we finished Quay 51 in Cameroon and in Equatorial Guinea, where the working environment was challenging, we handed over the Malabo cliff protection works as well as a bridge in Oyala.

Real Estate Development and Concessions & Assets: sustainable growth confirmed

BESIX RED, our real estate affiliate, posted a record net profit of €13.7 million, with Luxembourg as the main driver. BESIX RED's Luxembourg strategy of a balanced mix between residential and office buildings is bearing fruit. With the development of the global headquarters of Ferrero, our real estate entity will add another landmark project to its track record.

In Belgium, activities remain focused on residential developments in Brussels, such as the Canal District. The Ensor and Delvaux residences in Woluwe-Saint-Lambert were successfully delivered.

Concessions & Assets contributed to the result for €21.8 million, a 75% increase year-on-year. The division benefited from pursued growth in the European PPP-market, most notably in the Netherlands, where we were awarded the contract for the Design and Construction of the Beatrix lock and the widening of the Lekkanaal as a member of the Sas van Vreeswijk consortium.

Diversification strategy

In 2016, BESIX Group formulated its Triple 3 strategy to continue its organic growth, extend its regional footprint and diversify its business further in order to make the Group even more multidisciplinary than it is today. We formulated 3 clear ambitions: to achieve €3 billion revenues in 3 home markets with 3 income streams (1/3 Europe, 1/3 International, 1/3 Recurring) and with 3 new business ventures by 2022. In the course of 2016 and early 2017 significant steps were made to act upon this strategy.

Going Nordic

In 2016, BESIX realized a major breakthrough in its attempts to enter the Scandinavian market as we were awarded our first civil works contract in Denmark. The Roskilde bridge is a Design & Build project near Copenhagen that consists of the construction of a new 4-lane dual carriageway over a distance of 8.2 km. The project includes a 1.4-km-long tolled high bridge over the fjord and 11 smaller civil structures such as bridges, fauna passages and cycle lane passages.

Reinforced market position in Belgium through Heijmans acquisition

On 7 February 2017, BESIX acquired the shares of the Heijmans activities in Belgium with Heijmans Infra NV, Van den Berg NV and Heijmans Bouw NV as major entities. This represents a major acquisition for our Group, adding no less than €250 million in revenues. Furthermore, it enables us to enhance our position in the Flemish part of Belgium, as the Heijmans network offers a perfectly complementary regional span. The acquisition also allows us to further diversify our offering, most notably in road-building, complex infrastructure works and cable and pipeline construction. The acquired companies are all active in industries which will demonstrate strong growth in the coming years in order to support the Belgian economy: mobility, smart networks and healthcare.

Dare Change & Unleash

As a reaction to the unsatisfactory results of 2015, we set up a program in the first quarter of 2016 with the clear aim to boost operational excellence: Dare Change. Since then, significant progress was made by the various Dare Change work groups in the areas of risk, performance and knowledge management.

A second enabler that will help us fulfill our ambitions is Unleash, the BESIX innovation program that was launched at year-end. A series of creative workshops was set up along with an ideation platform to encourage and support our employees to develop innovative ideas that bring added value to the market and enhance our competitive edge. The initiative was met with much return and a first selection of ideas is currently being elaborated.

Remaining vigilant about workplace safety

Safety remains paramount for our Group. 2016 accident statistics show a further reduction in incidents compared to previous years, both for lost-time incidents and medical treatment cases. We are strongly committed to continue our mission for a zero-incident working environment and will further enhance our safety awareness-building programs to this end.

Favorable outlook

BESIX closed off the year with an order book of €2,930 million compared to €3,220 million in the previous year. The decrease is the result of the Group's withdrawal from two major projects in Saudi Arabia.

Prospects in our European home market are favorable. In the course of 2016 and early 2017, BESIX secured multiple contracts, such as the DBFM contract for the 3rd chamber of the Beatrix lock and the widening of the Lekkanaal in Nieuwegein, and works on the Almere A6 highway (the Netherlands), both commissioned by Rijkswaterstaat. We are also renewing our building activities in the Netherlands through the award of the design, construction and 15-year maintenance contract of the Hogeschool Utrecht. In Belgium, BESIX is well placed to be awarded several important projects.

Development in the Middle East region has clearly been relaunched, seeing Six Construct was able to add multiple new projects to our order book, including The Royal Atlantis Resort and Residences, the high-end leisure and residential complex on the Palm Jumeirah island for which works have started. We also secured the contract for the further expansion of the Jebel Ali sewage treatment plant which will more than double the present capacity at completion. At year-end, we were awarded new projects at Masdar City, Mina Khalid in Sharjah, and we also secured a first project for Expo 2020 in Dubai. Additional iconic projects are anticipated as Dubai developer Emaar Properties has awarded Six Construct with the contract to build the raft foundations for the world's tallest building, The Tower, at Dubai Creek Harbour. We will pursue operations in Bahrain in the course of 2017 as a result of the financial close of the new off-shore LNG terminal. In Oman we secured a new order for liquid berths in Duqm, which should lead to a resumption of activities by the summer of 2017.

In Egypt, our Marine & Civil International division was awarded the Ain Sokhna Product Hub contract for the design and build of the SUMED terminal, located in the Gulf of Suez. In Western Australia, Pilbara Marine Pty Ltd (Fortescue Group) entrusted to BESIX the D&B contract for the new tug infrastructure at Port Hedland, in joint venture with the Australian company DECMIL.

Our Concessions & Assets division remains a strong driver for continued net profit growth for BESIX Group. Additional development should be expected in the Middle East region whilst growth is also pursued in our European home market, especially in the Netherlands where BESIX with its consortium partners have secured the contract for the design, construction, financing, management and maintenance of the A6 Almere highway for a period of 20 years.

Highlights

- Significantly improved performance compared to 2015 with revenues up 9% totaling €2.4 billion and a record-breaking net result of €120.8 million
- Leadership succession confirmed with the nomination of Rik Vandenberghe as CEO of BESIX Group, effective on 3 April 2017
- BESIX remains a Belgium anchored company
- Appointment of Johan Beerlandt as Chairman of the Board of Directors
- Pursued strategy of diversification with the acquisition of all major Heijmans companies in Belgium and a successful entry on the Scandinavian market
- Favorable outlook with an order book of €2,930 million and additional identified potential in the pipeline



CEO SUCCESSION CONFIRMED

In January 2017, Rik Vandenberghe, former CEO of ING Belgium, was presented as the new CEO of BESIX Group, effective on 3 April. Building further on the strong position of the Contracting business will be key to the future success of the company. As a second spearhead of its development strategy, BESIX wants to further expand its offering by entering new regions, markets and products. With the nomination of Rik Vandenberghe as CEO from outside the construction world, BESIX demonstrates its ambition to break new ground and forge new paths. Johan Beerlandt has accepted the nomination as Chairman of the Board of Directors of BESIX Group.

In 2016, the Group pursued its strategy of rejuvenation of the Executive and Strategic Committee by nominating Mathieu Dechamps as a new member in the position of General Manager - Business Unit International.



JOHAN BEERLANDT
CEO BESIX Group

"I look back on twelve fulfilling years of leading the Group and am thrilled that I can pass on the torch at a moment when the group records a historically record profitability. The nomination of Rik, who has built up extensive experience outside the construction industry, confirms our ambition to break new ground and explore new ways to take our business further. He has my full support to make his mission a success. In my new role as Chairman of the Board of Directors I will secure what is close to my heart: safeguarding the Belgian identity and DNA of the Group as well as a stable shareholding."



RIK VANDENBERGHE
CEO BESIX Group (as from 3 April 2017)

"I am delighted that I can lead a Belgian company of this stature, which has tremendous entrepreneurship and talent on board. I am determined to lead the Contracting activities on a continued path of growth and profitability. Joining at a time when the company shifts to a higher gear in terms of diversification, both geographically and product-wise, opens up a lot of opportunities, which I am keen to seize, together with the BESIX teams. With the strong foundations laid, I am confident that BESIX has a great future ahead."





CORPORATE

2016

A TURNAROUND YEAR

Leadership succession, diversification and innovation

01



► **Jan Van Steirteghem** is nominated as the new **Director of the Engineering & Methods Department**.

PEOPLE

02



► Six Construct is awarded the contract for the **Royal Atlantis Resort and Residences project**, one of the iconic landmarks in preparation for Expo 2020 in Dubai (UAE). This 34-month-long project has a staggering value of nearly €800 million.

► BESIX wins the **Beatrix lock contract** as a member of the Sas van Vreeswijk consortium. The project entails the construction of the third chamber of the Beatrix lock (Nieuwegein, the Netherlands) and the widening of the Lekkanaal.

NEW CONTRACTS

03

► Rijkswaterstaat awards BESIX, as a member of the Parkway-6 consortium, the contract for the **widening of the A6 highway near Almere (the Netherlands)**.

► BESIX scoops the contract for the **Green Gas factory in 's-Hertogenbosch (the Netherlands)**, a top environmental reference due to its zero-energy implementation.

NEW CONTRACTS

► BESIX Group reports its **annual results**: the company looks back on a challenging 2015, impacted by the operational losses of projects in Saudi Arabia and Egypt.

INSIDE

04



05

► BESIX signs the D&B contract for the **third phase of the Luštica Bay project in Montenegro**. The construction will start immediately in order to complete the project by the end of June 2017.

► BESIX starts executing its largest water project ever, the 370,000 m³/day **Sewage Treatment Plant of Jebel Ali** in Dubai, UAE. The project is expected to be handed over to the client in May 2019.

NEW CONTRACTS

► **Mathieu Dechamps** is appointed as **General Manager - Business Unit International and Member of the Executive and Strategic Committee**.

He will lead the development in the African region, of Marine Works and Water Treatment business, as well as all new signed ventures outside the Business Units Europe and Middle East.

PEOPLE



06



► BESIX wins a new EPC contract for a jetty terminal in the Gulf of Suez: the **Ain Sukhna Product Hub (Egypt)**.

► After delivering the Belgian pavilion for the Milan World Expo, BESIX returns to Italy for the **Venice Architecture Biennale**, building an installation named '**Monument for an Open Society**'. Alexandre D'Hooghe, co-founder of the ORG for Permanent Modernity and curator for the covering of the Antwerp Ring (Belgium), attends the inauguration.

NEW CONTRACTS

► BESIX completes the **renovation works of the Velsertunnel (the Netherlands)** in a record time of 20 weeks.

DELIVERED CONTRACTS



07



► **Peter Van der Donckt** becomes the new Deputy Director of West Construct.

PEOPLE

► BESIX successfully renews its **ISO 14001 certificate**.

INSIDE

► BESIX wins the contract to build the **EKLA project** (encompassing a residential tower with a parking lot, office spaces, a nursery, a day care center, a school and a supermarket) in Brussels, Belgium.

► BESIX goes Nordic with a **first project in Denmark**. Works encompass the construction of a new 4-lane dual carriageway over a distance of 8.2 km, linking Frederikssund and Skibbyvej, including a 1.4-km-long tolled high bridge over the fjord.

NEW CONTRACTS



09

► BESIX completes the **VLCC Jetty project** at the port of Fujairah (UAE). The jetty receives a royal inauguration on 21 September.

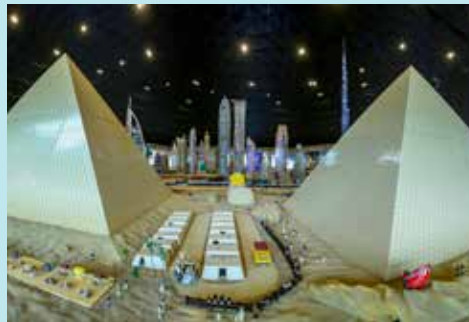
► BESIX, in cooperation with NDI, completes a new 656-m-long quay wall to extend the **Deepwater Container Terminal in Gdańsk (Poland)**.

DELIVERED CONTRACTS

► BESIX signs a **Memorandum of Understanding with the Metallurgical Corporation of China**. By joining forces BESIX and MCC can reinforce their offering to the market as they combine a longstanding international track record and experience in complex project management.

STRATEGY

10



► The joint venture Six Construct-Orascom delivers the first **Legoland®** park in the Middle East (Dubai, UAE).

DELIVERED CONTRACTS

► Six Construct completes the **Dubai Water Canal (UAE)**. The project included the construction of the Dubai Creek extension as a fully navigable channel from the Dubai Creek at Al Ras to Jumeirah, through the Business Bay development.

► After the successful delivery of the new **railway station in Utrecht (the Netherlands)**, the building was honored with a royal inauguration, with the attendance of H.M. Queen Mathilde of Belgium and H.M. Queen Máxima of the Netherlands.

► BESIX finishes the structural works for the **Gotthard Hotel & Residences in Andermatt, Switzerland**.

DELIVERED CONTRACTS

11



► BESIX Group subsidiaries Jacques Delens and Socogetra scoop an award at the **Aedificas Foundation** ceremony.

AWARDS

► Joint venture VORM/BESIX/MN wins the contract to develop the iconic **Sluishuis in IJburg**. (Amsterdam, the Netherlands), offering 380 zero-energy residences, approximately 4,000 m² of commercial and common areas, and a comprehensive water-quality program.

NEW CONTRACTS

► BESIX completes a technical tour de force by successfully placing the steel deck of the new bicycle bridge over the Albert Canal. The bicycle bridge is only a part of the works being done by BESIX at the **IJzerlaan (Antwerp, Belgium)** in order to prepare the region for the future Oosterweel junction.

DELIVERED CONTRACTS



12



► BESIX Group launches **Unleash**, a promising innovation program that allows employees to collect and discuss new and creative ideas in order to increase our performance and develop new businesses and methods.

INSIDE

► Six Construct wins the Design and Build tender for the **Masdar Institute Project**, a neighborhood which spans 5.62 hectares at Masdar City in Abu Dhabi, UAE. Currently at Design stage, the project started early December 2016 and should be completed within 30 months.

NEW CONTRACTS

► At the dawn of the new year, **Rik Vandenberghe** is appointed as the new CEO of BESIX Group as from April. **Johan Beerlandt**, former CEO of BESIX Group, becomes Chairman of the Board of Directors.

PEOPLE



► 2017



► BESIX diversifies through the acquisition of **Heijmans Belgium**, strengthening its position in Belgium. This operation is in line with the growth strategy pursued by BESIX Group to meet the rising demand of the Belgian market for integrated solutions.

STRATEGY

BESIX ACQUIRES HEIJMANS BELGIUM

A photograph of three men in business suits shaking hands in an office. The man on the left is older with grey hair, wearing a dark suit and a light-colored shirt. The man in the middle is wearing glasses, a dark suit, a blue shirt, and a red patterned tie. The man on the right is wearing glasses, a dark suit, a white shirt, and a blue patterned tie. They are all smiling and looking at each other. The background is a bright office space with a white door and a window.

**STRONGER
THROUGH
DIVERSIFICATION**



From left to right: Managing directors **Bart Verhulst** (Heijmans Infra), **René Marnef** (Van den Berg) and **Herman Sauwens** (Heijmans Bouw)

In 2016, BESIX launched its Triple 3 strategy with the objective to reach €3 billion in turnover, with 3 new revenue streams divided as follows: 1/3 Europe, 1/3 International and 1/3 Recurrent, and with 3 new products by 2022. In search of further diversification in its home markets, BESIX acted on the plan and reached an agreement to take over all the Belgian activities of the Heijmans Group, except the real estate activities. The Heijmans business represents a turnover of around €250 million and brings in 7 new product lines in growth markets. A giant leap forward for BESIX, this acquisition allows it to better respond to the major challenges of the coming years in the following sectors: mobility, intelligent networks and healthcare.

BESIX Group and Heijmans International sealed the deal on 7 February 2017. The acquisition is in line with the growth strategy pursued by BESIX since the management buyout in 2004, to meet the rising demand from the Belgian market for integrated solutions. With the purchase of Heijmans Infra, Van den Berg and Heijmans Bouw, BESIX strengthens its position in the infrastructure market in Flanders, penetrates a new niche market of high-quality solutions for underground infrastructure and telecommunications, and further expands its portfolio in high-quality residential and public housing, utility projects and, above all, the health and education sectors.

From left to right: **Johan Beerlandt**, CEO BESIX Group, **Jean Polet**, General Manager - Business Unit Europe, BESIX Group, and **Bert van der Els**, former CEO of Heijmans Group

JEAN POLET

General Manager - Business Unit Europe, BESIX Group

“The acquired companies are all active in industries that will demonstrate strong growth in the coming years in order to support the Belgian economy: mobility, smart networks and healthcare. We are confident about the various potential synergies with the BESIX companies which will facilitate our further growth in Belgium and abroad.”

RENÉ MARNEF
Managing director**GHENT TRAMLINE 4**
Ghent, Belgium**BART VERHULST**
Managing director**LIEFKENSHOEK RAILWAY TUNNEL**
Antwerp, Belgium

HEIJMANS INFRA

Key activities

Infrastructure specialist active on the Flemish/Brussels market:

- Roads, streets, alleys, public sidewalks, parkways, sewer and drainage systems...
- Road pavements, both in concrete and asphalt
- Airports and other infrastructural facilities

Market position

Top-3 player, competing against Colas, Aswebo, Stadsbader, Viabuild

Strategic fit with BESIX Group

- Unique opportunity to secure a road partner on the Flemish market to complement Socoetra's position in Wallonia;
- Pipeline of large infrastructure projects in Flanders that include roadworks (i.e. Oosterweel, Brussels Ring)

Offices

Headquartered in Schelle, with an office in Bilzen and asphalt plants in Ghent and Puurs, producing 400k tons of asphalt per year. Recycling facilities in Zwijndrecht and Bilzen.

Key references

BRABO1, the first PPP-project for public transport in Flanders; R4 Ghent South, in a consortium with BESIX; Ghent tramline 4; UZ Gent; Grimbergen sewer system Tangebeek; N9 Ledebeg...

Key customers

Serves clients active in public as well as private sector: Aquafin, AWV, De Lijn, Redevco, Infrac, Farys, Coca-Cola...

VAN DEN BERG

Key activities

High-quality infrastructure solutions for basic fulfillments such as transport and distribution of water, gas and electricity and broadband communications networks:

- Rail and high voltage
- Horizontal directional drilling
- Cables and ducts
- Fiber Optic Systems
- Low Voltage indoor/outdoor

Market position

Strong niche position in the Belgian market for specific long-term contracts

Strategic fit with BESIX Group

- New market, fits with BESIX's Triple 3 strategy
- Possibilities to expand activities both technologically and geographically

Offices

Headquartered in Schelle; office in Bilzen and storage facilities in Oelegem

Key references

Liefkenshoek railway tunnel; Stevin: cabling for high-voltage line; directional drilling AWW Schoten

Key customers

Utilities, telecom, industry and public service industry, such as: Elia, Telenet, Infrabel, Proximus, Eandis...



HERMAN SAUWENS
Managing director

QUEEN ELIZABETH HALL
Antwerp, Belgium

HEIJMANS BOUW

Key activities

General building contractor working on:

- Building construction projects
- Infrastructure and technical services

Active in residential and non-residential housing construction

Market position

Its potential equals that of other BESIX subsidiaries, such as Vanhout and EJD

Strategic fit with BESIX Group

- Increased coverage of the Belgian market
- Can further expand to municipal PPP with the help of BESIX balance sheet/bonding
- Could increase our maintenance activities through PPP-projects
- Could diversify development projects of BESIX RED in new regions

Offices

Bilzen (Limburg) and Kortrijk (West Flanders)

Key references

Renovation of Queen Elizabeth Hall Antwerp; Stadium Complex STVV Sint-Truiden; Heilig Hart Clinic, Menen; Residential care facility Demerhof, Bilzen

Key customers

Governmental institutions, customers in healthcare, education, culture

INTEGRATED SOLUTIONS ACROSS THE VALUE CHAIN

Since first going into action in 1909, the BESIX Group has over the years grown into a multidisciplinary company with a leading position in its markets: construction, property development and concessions. BESIX Contracting specializes in buildings, infrastructure and marine works, often in projects with a high level of complexity. In Benelux and France, the Group's regional affiliates Vanhout, Wust, Cobelba, Jacques Delens and Lux TP ensure a strong presence and a local approach. With Franki Foundations, West Construct, BESIX Infra, Socogetra, Sanotec and Van den Berg, the Group offers specialist niche solutions for the building market like deep foundations, geo-engineering, road construction, water treatment and cable and pipeline construction.

Backed by our experience in our home markets, we have built up strong positions outside Europe. A typical example is the Middle East, where over a 50-year period we have built up an impressive portfolio. This diversification in activities and geographies pays off by reducing our risk exposure.

In 2016, the Group achieved revenues of €2.4 billion. The Group employs more than 14,000 people in 20 countries across 4 continents.

Value creation from an integrated approach

The synergies between the Group's entities enable us to create value for the client that goes **beyond just building**. Where necessary, and relying on our PPP-experience, we can also play an active role in financing, operating and maintenance of the projects we are involved in. This is why we have committed to numerous **EPC (Engineering, Procurement and Construction) and DBFM (Design, Build, Finance, Maintain) projects** worldwide during the past ten years: we manage the full life cycle of an asset.

One feature that sets BESIX aside in its industry is its in-house engineering department, with expertise in geotechnical engineering, concrete technology, methods and planning tools like BIM and System Engineering.

We have assembled the people, the know-how and the experience to carry projects through, managing complexity on a technical, logistical and performance level. Our multidisciplinary engineering teams work together closely in a center of excellence, offering top quality and efficiency. By optimizing our design work and then aligning the execution stage on it, we produce **'value engineering'**, minimizing risks and costs of failure and implementation time for the client.

It is in our DNA to bring every project we undertake, however challenging, to a successful conclusion. It is typically in difficult circumstances that we display our full creativity and flexibility to ensure a project's success.



CORPORATE GOVERNANCE

BESIX Group follows the Belgian recommendations on corporate governance for unlisted companies ('Code Bourse II').

BESIX Group has structures and rules in place to ensure effective corporate governance, risk management and control both in each Group company and within the organization as a whole.

The **Board of Directors**, assisted by advisory committees, plays a leading role in outlining, monitoring and controlling such structures and rules and in securing the day-to-day operational and financial management of the Group and its entities by the **Chief Executive Officer** and the **senior management**.

The Board includes **three external directors**, whereby a balanced configuration ensures authority, expertise and independence, and the positions of **Chairman** and **Chief Executive Officer** are separated. Decisions are also taken after ample deliberation and consultation and the functioning of the Board is regularly reviewed, also in the light of the prevailing shareholders' arrangements.

A number of **advisory committees** are organized within the Board of Directors to prepare its deliberations and optimize its decision-making process. These committees prepare the topics discussed during the Board meetings, assess the effectiveness of the internal controls in place and formulate opinions and recommendations:

- The **Audit Committee** supervises the setup of the statutory and consolidated financial statements, the interim financial reports and the relations with the **statutory auditor**. It works closely with representatives of the **senior management**, monitors the internal control and risk management systems and the main risks associated with the activities of the Group and its entities, and operates in accordance with its charter;
- The **Remuneration & Nominations Committee** evaluates the performance of the senior management, oversees the HR policies of the Group and its entities and pays specific attention to succession management;
- The **Executive & Strategic Committee** focuses on the vision, mission and strategic objectives of the Group and oversees the business activities and performance as well as the risk management and internal control and organization, as implemented by the Chief Executive Officer and the senior management.

BOARD OF DIRECTORS AND COMMITTEES



Johan Beerlandt



Rik Vandenberghe



Osama Bishai



Jérôme Guiraud



Mark Littel



Philippe Quoilin



Baron Jean Stéphane



Knight Luc Vandewalle



Baron Philippe Vlerick

Board of Directors

Johan Beerlandt¹
Rik Vandenberghe²
Osama Bishai
Jérôme Guiraud
Mark Littel
Philippe Quoilin³
Baron Jean Stéphane⁴
Knight Luc Vandewalle
Baron Philippe Vlerick

Chairman (as of 3 April 2017)
Managing Director, Chief Executive Officer (as of 3 April 2017)
Director
Director
Director
Director
Director
Director

All mandates expire at the Ordinary General Meeting of Shareholders of 9 June 2017.

Audit Committee

Knight Luc Vandewalle (Chairman)
Mark Littel
Baron Philippe Vlerick

Remuneration & Nominations Committee

Baron Jean Stéphane⁴ (Chairman)
Johan Beerlandt¹
Nassef Sawiris

¹ Permanent representative of Bevafin SPRL

² Permanent representative of Audymatt SPRL

³ Permanent representative of Philippe Quoilin SPRL

⁴ Permanent representative of Innosté SPRL

EXECUTIVE AND STRATEGIC COMMITTEE





From left to right:

Geert Aelbrecht¹
Group Human Resources
& Communications Director

Michel Moser
Chief Financial Officer

Frédéric de Schrevel²
Secretary General - General Counsel

Johan Beerlandt³
Chairman of the Board of Directors
(as of 3 April 2017)

Rik Vandenberghe⁴
Chief Executive Officer
(as of 3 April 2017)

Philippe Quoilin⁵
Chief Operating Officer

Pierre Sironval
General Manager
Business Unit Middle East

Philippe Dessoy
General Manager
Business Development

Jean Polet
General Manager
Business Unit Europe

Carlo Schreurs
Chief Development Officer
(invited member)

Mathieu Dechamps
General Manager
Business Unit International

¹ Permanent representative of Gacco SPRL

² Permanent representative of Arthepa SPRL

³ Permanent representative of Bevafin SPRL

⁴ Permanent representative of Audymatt SPRL

⁵ Permanent representative of Philippe Quoilin SPRL

GROUP STRUCTURE

	CONTRACTING		CONCESSIONS & ASSETS	REAL ESTATE DEVELOPMENT
	CONSTRUCTION	REGIONAL COMPANIES		
BELGIUM	BESIX	Cobelba Franki Foundations Jacques Delens Sud Construct Socoetra Bagetra Quarries & Industries Vanhout HBS Isofoam Vanhout Facilities Vanhout Projects West Construct Wust S.D.W.	BESIX Park (75%) Courtyard by Marriott Brussels (50%) R4 Zuid Gent Maintenance (25%)	BESIX RED BESIX RED Properties
THE NETHERLANDS	BESIX Nederland	Franki Nederland	Coentunnel (18%) Keersluis Limmel (66%) & Maintenance (50%) Sas Van Vreeswijk (6.25%) & Maintenance (20%) Parkway 6 Holding (5%) & Maintenance (33.33%)	
GD LUXEMBOURG	BESIX Luxembourg	Lux TP Wust Luxembourg	BESIX Global RE (100%)	BESIX RED Luxembourg
FRANCE	BESIX France	Atlas Fondations		BESIX RED France
UNITED KINGDOM	BESIX U.K.	Franki Foundations UK		

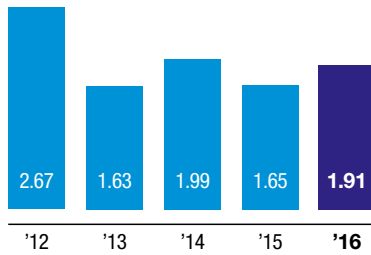
	CONTRACTING INTERNATIONAL CONSTRUCTION	CONCESSIONS & ASSETS
MIDDLE EAST	BESIX UAE	Abu Dhabi WWTP (20%)
	BESIX Saudi Arabia	Ajman Sewerage (40%)
	Six Construct Sharjah LLC UAE (99.9%)	Veolia BESIX (50%)
	Six Construct Qatar	Cofely-BESIX FM (50%)
	Six Construct Bahrain	COFELY-BESIX Mannai Qatar (25%)
	Six Construct Oman	Moalajah (50%)
	Six Construct Saudi Arabia	Safi (75%)
	MSX Saudi Arabia (50%)	VEBES O&M (50%)
	United Readymix (49%)	
	MSX Qatar (50%)	
	Belhasa Six Construct LLC UAE (49%)	
	Six Construct Abu Dhabi LLC UAE (49%)	
	REST OF THE WORLD	BESIX Italy
BESIX Australia		Sheraton Poznan (29%)
BESIX Poland		
BESIX Montenegro		
BESIX Sri Lanka		
BESIX Philippines		
BESIX Denmark		
BESIX Switzerland		Gotthard Residences (49%)
AFRICA	BEMAROC	
	BESIX Egypt	
	BESIX Cameroon	
	BESIX Equatorial Guinea	
	BESIX Côte d'Ivoire	
	BESIX South Africa	

QHSE

MORE THAN A JOURNEY

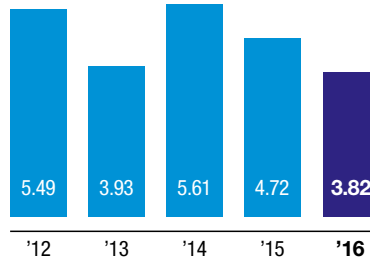
QHSE professionals often speak of a 'journey' to zero incidents or towards achieving quality excellence. In fact, in our continuous efforts to make 'attention to quality, health & safety and environmental impact' permanent company values, we'd better call it an 'adventure'. A QHSE culture can't be mapped out or programmed. In 2016, we worked hard to further embed QHSE in our daily operations.

**BESIX EMPLOYEES
LOST-TIME INJURY FREQUENCY RATE
(LTI FR)¹**



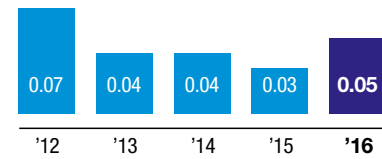
¹ Number of occupational Fatalities + Injuries resulting in the loss of at least one workday, day of the incident not included * 1,000,000 / Hours worked.

**BESIX EMPLOYEES
TOTAL RECORDABLE INJURY & ILLNESS
FREQUENCY RATE
(TRII FR)²**



² Number of occupational Fatalities + Lost-Time Injury cases + Restricted Work cases + Medical Treatment cases * 1,000,000 / Hours worked.

**BESIX EMPLOYEES
SEVERITY RATE
(SR)³**



³ Number of days lost from LTI * 1,000 / Hours worked.

Health and Safety program

Accident figures

Accident statistics show a further reduction in incidents compared to previous years, for both lost-time injury and medical treatment cases. Despite this reduction, we still experienced some major incidents. This clearly shows that no matter the preventive measures taken in a preparation phase to make sure our people can work under safe circumstances, individual focus and vigilance is crucial to prevent incidents.

Synergy workshop

On 18 and 19 April 2016, 25 BESIX QHSE professionals from the various business units and regional entities participated in a synergy workshop at our head office. The objective on the first day was to discuss, in small working groups, chosen themes in order to come to a harmonized approach in all business units. On the second day, each working group presented its proposal. This was followed by a group discussion to finally decide on an action plan.

Management commitment by walkabout

To show evidence of the importance our management is putting on safety, the minimum number of individual walkabouts of operational managers was increased from 6 to 7. Visiting project sites and having a close look at risks not only shows their involvement, but also ensures that the site is being looked at with a fresh pair of eyes.

Quality, Safety and Environmental Time Out 2016

The 2016 Time Out Session focused on excellence and quality under the theme 'Be Excellent'. The aim of this eighth edition was to make employees think about ways to take a more efficient approach towards applying Quality, Health & Safety and Environment principles. On 15 November 2016, more than 20,000 staff members and subcontractors all over the world engaged in an interactive reflection exercise, exchanging ideas about excellence in QHSE. An inspiring video showed examples taken from colleagues on-site in different parts of the world.



WERNER DE VOS
Corporate QHSE Manager,
BESIX Group

“By starting to focus on how unsafe acts are influenced by our thoughts and feelings and by looking into how actual, imagined or implied presence of others can influence our behavior, we will now move to an important next step in the prevention of incidents or non-conformance.”

Quality management

Towards a multi-site certificate for BESIX Group

In order to continue our transparent communication policy and in light of the newly published versions of both ISO 9001 for quality and ISO 14001 for environment (as well as the future shift from OHSAS 18001 to ISO 45001 for occupational health & safety), it was decided to harmonize the Integrated Management system documentation in order to obtain a multi-site certification for all legal entities of the Business Unit Contracting (with the exception of the regional companies in Belgium). The harmonization process has started and certification is planned for the beginning of 2018.

Q-PRT

The QHSE department performs regular independent site inspections to ensure that all legal, regulatory and company procedures and requirements on QHSE are respected. Next to the existing Performance Rating Tool (PRT) on health & safety and on environment, a specific PRT on quality was developed and tested at the end of the year and will be implemented as of this year.

Quality KPIs

A set of key quality performance indicators was developed to enable project sites to define site-specific objectives, other than the objectives already determined on Group level that are applicable to all.

Launch of 2 key initiatives in 2017

- Behavioral program**
Preventing work-related incidents by taking initiatives associated with the technical and organizational environment works, until it reaches a certain point where no further reduction seems possible. Any further reduction must come from preventing behavior that results in an unwanted event. This program will investigate how we can improve the key variable of human thought.
- Branding campaign**
For many years, lots of efforts went into increasing QHSE-awareness of all our stakeholders: training sessions, instructions, toolbox talks, Lessons Learned, best practice sharing, annual Time-Out campaign and many more. To keep awareness high, a QHSE branding campaign will be launched to coordinate all these initiatives and to launch new ones.



Environmental performance

ISO 14001

After the renewal of the BESIX SA/NV ISO 9001 quality management system certificate in 2015, the ISO 14001 environmental management system certificate was also renewed. In parallel with the ISO 9001-certificate, the recertification now also includes BESIX Australia Pty Ltd., BESIX Cameroun sarl, BESIX G.E. SA (Equatorial Guinea) and BESIX Azerbaijan LLC.

Carbon footprint

Since many years, BESIX Nederland is certified level 5 according to the CO₂-Performance Ladder system, which encourages companies to look into initiatives to reduce their carbon footprint. BESIX Nederland successfully upgraded its carbon management system to the in 2015 newly published 3.0 version of the standard, and remains at the highest level (5) possible.

First prize for mobility

BESIX participated in the Mobility Week, organized by the Brussels Region in September 2016. The initiative aims to encourage employees of companies based in the Brussels region to find alternative ways of transportation for commuting to/from work by car. BESIX scooped the first prize with its dynamic approach to the mobility shift and its creative initiatives such as e-bikes, a 'Smart Breakfast' to explain how to bike safely in the capital, the installation of electrical plugs and cloth hangers in the bike parking, as well as offering public transport tickets to encourage employees to think about other transport modes.

HUMAN RESOURCES & COMMUNICATIONS

MAXIMIZING PEOPLE POTENTIAL

In 2016, the BESIX Group HR & Communication Department pursued its efforts to connect with each employee at all stages of his or her career: from recruitment and onboarding to talent development and career assistance. In a world of digital transformation, we are constantly on the lookout for innovative solutions which can help us enhance our services. The human touch remains essential in building as well as maintaining excellent relations with our staff, our future candidates and our clients. Catering to the individual needs of our employees when issuing collective policies has been a clear focus last year, most notably within the recruitment, development and reward domains.



GEERT AELBRECHT
Group Human Resources
& Communications Director

“Whilst we are surrounded by new challenges and a quick pace of change, establishing an environment where we can still tailor our policies and communication to the needs of each employee makes us stand out from other companies.”



Recruitment

Today's digital world offers innovative ways to attract, retain and engage talents. It forces recruiters to change their way of working.

Tomorrow's employees will want to feel the experience of working for a company they can identify with, rather than only the contractual aspect of employment.

In order to kickstart this necessary User Experience approach, BESIX has organized several recruitment events in the past year.

- **Connect to Build.** In October 2016, the BESIX 'Sourcing & Recruitment' department organized a networking event in the marina of Blankenberge (Belgium): Connect to Build. It attracted more than 60 participants for a full day of knowledge sharing and networking. BESIX and West Construct were introduced to a new target audience. Captivating presentations about the impact of gaming on the creation of 3D construction visuals (BIM Models) and the effect of rising sea levels on future marine works at the Belgian coast were welcomed with great enthusiasm. The 2nd edition of this successful event will be held in May 2017.
- **Campus days** were organized to meet students in Belgium. BESIX went to campuses in Ghent, Leuven, Antwerp, Mechelen, Brussels and Louvain-la-Neuve.

- **International job fairs:** BESIX also went abroad in 2016, more specifically to Lisbon (Portugal) and Athens (Greece).

We are always looking for new talents, from junior to senior, to participate in BESIX projects which design the world.

People Development

We have the best teams possible in our company, made up of people with a passion for their job, with loyalty towards the company and with a rich knowledge of problem-solving. In order to channel these qualities towards our business, our Training Department set up different ventures to reinforce knowledge management and to handle performance management.

The fourth edition of the **BESIX Potential Academy One** was held in June 2016 at the Vlerick Business School in Leuven (Belgium) for our young potentials coming from different corners of the Group. They were selected according to their performance and ambitions by the members of the Executive and Strategic Committee. Participants followed, in residential seminar, business courses tailor-made for the Group's activities. The program ended with a project presentation of each group to the Executive and Strategic Committee.

BE PRO



BPA ALUMNI SEMINAR



In order to unleash creativity within the company, BESIX strives to install a new leadership style within the Group. A focus on client-centricity is key to this effort. In 2016, a BESIX Potential Academy Two event, intended for mid-career potentials from BESIX Group, gathered 56 alumni together with 5 client representatives for an inspiring workshop on 'Client-Centricity'.

Lively discussions and exciting talks about client communication, expectations and experiences were held in order to improve the commercial skills of our Project Managers.

In order to continuously support Managers in their efforts to improve their commercial skills, BESIX also developed an **e-learning platform: BE PRO**. Launched in February 2016, BESIX EXPERIENCE IN PROJECT ROLLOUT has been developed for all colleagues, new to the company or not, in order to teach them the BESIX fundamentals. This tool empowers management to convey important information and messages to all about who BESIX is and wants to be as a company, how to achieve the latter, what its expectations are, and how it defines success.

Next to these initiatives, staff can follow a wide range of trainings which support their career development, knowledge and competences.

Our clients and partners speak about our first BPA alumni seminar

MACIEK KWIATKOWSKI
CEO of DCT Gdańsk

"I thoroughly enjoyed meeting so many engaged and enthusiastic young and not so young BESIX managers. Both the discussions and the exchange of different perspectives on project preparation and execution were interesting and useful. All in all, a great idea and a wise investment in people capital by BESIX."

STEFANO MONACO
Design Manager at Technip Italy

"I was impressed by the passion of your junior management. This is not only something you should be proud of; it confirms the expectation of a successful future for BESIX."

Making way for a new way of working

BESIX relies on team effort and exchange of ideas and creativity. To enable this even more, the design of our offices must allow a new, more collaborative way of working. Each department was transformed according to department-specific requirements. By tearing down individual office walls and centralizing archives, additional space was created. These extra square meters were then transformed into multifunctional working areas, completed with separate pods which allow groups to sit together on a project basis, but also with closed-off booths, which are more adequate for work that requires concentration.

The offices of the HR & Communications department underwent an even bigger change. Not only do they now work in a landscape office, they also apply the 'flexdesk' principle. Choosing a different desk each day and abandoning the idea of having a fixed seat might seem challenging at first. However, it results in increased contact between people and it makes interpersonal communication easier.

Mobility policy

Year after year, we are confronted with a rise in mobility issues. Therefore, BESIX updated its offer: all employees now receive a mobility budget that they are able to use for various transport options. They decide how this budget is allocated, within the range of options BESIX provides, depending on their personal needs, possibilities and desires regarding mobility.



The different green options, such as public transportation, bicycle leasing, renting a temporary car or carpooling, and choosing a monthly cash payment in return, make it possible for our employees to help reduce our carbon footprint. The flexibility to combine different options helps our employees to be creative in their mobility and to find a solution best fit for their needs.

Communication: engaging our internal and external stakeholders with our ambitions

Throughout last year, several initiatives took place which aim to engage our employees with the company's strategy and goals. Our Annual Meeting, with '**Dare Change**' as central theme, gathered 180 senior executives in Maastricht (the Netherlands) to kick-start the Dare Change program which focuses on improving our operational excellence, most notably in the areas of risk, knowledge and performance management.

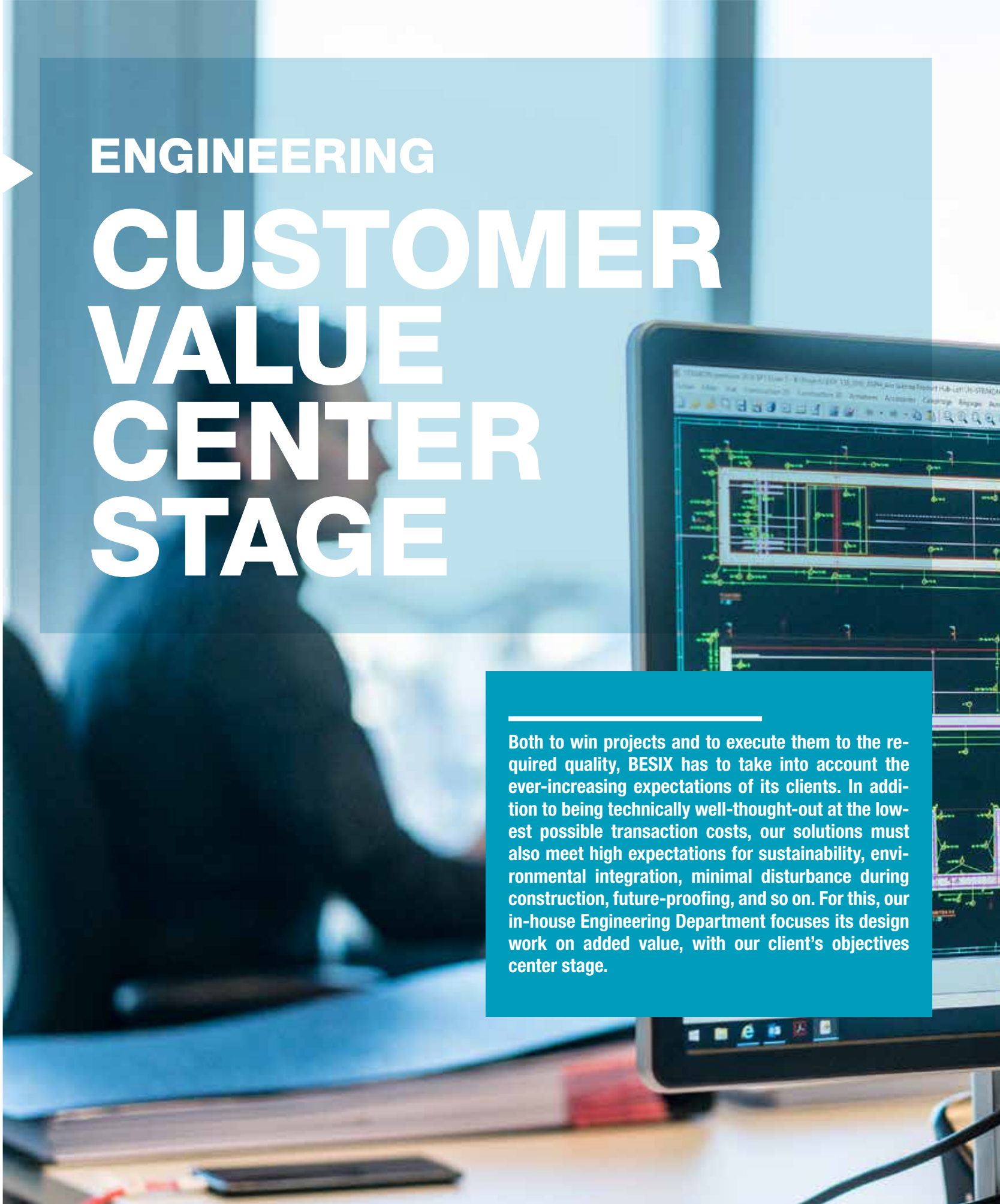
Regional roadshows followed to reach other BESIX audiences. A periodic Dare Change newsletter was issued along with our quarterly personnel magazine to report on the progress of the work groups which were created to this end.

Other new campaigns and platforms developed in the course of 2016, such as the **Unleash** innovation program (see page 44) and the launch of '**BESIXpedia**', were supported through enhanced internal communications.

At BESIX we adhere to the principle 'work hard, play hard' as a token of recognition of our employees' efforts. It means we frequently invest in internal and social events that reinforce social cohesion. This is why we stick to our tradition of organizing a family event for Saint Nicholas and a New Year's reception for our white and blue collars, and of celebrating our long-service employees. In addition, we promote company participation to sports events like the 20 km of Brussels and Climbing for Life.

As for external communications, sound preparatory work was done with the aim to revamp our corporate website and those of our regional companies. The launch of these new websites is due for this year.

Furthermore, we intensified our efforts to communicate on our work with external stakeholders through enhanced communication with the press and almost daily updates on our social media channels.



ENGINEERING CUSTOMER VALUE CENTER STAGE

Both to win projects and to execute them to the required quality, BESIX has to take into account the ever-increasing expectations of its clients. In addition to being technically well-thought-out at the lowest possible transaction costs, our solutions must also meet high expectations for sustainability, environmental integration, minimal disturbance during construction, future-proofing, and so on. For this, our in-house Engineering Department focuses its design work on added value, with our client's objectives center stage.



This year, the Engineering Department was again involved in the design, implementation methodology and planning of a number of prestigious projects. The extent of its involvement is determined by the risk profile in terms of technical complexity and design management:

- Our Civil Engineering Department played its part, among others, in the Mechelen railway bypass (Belgium), the Garenmarkt car park (the Netherlands), the Roskilde bridge (Denmark), the A6 viaducts in Almere (the Netherlands), the IJzerlaan cycle bridge (Antwerp, Belgium), the Beatrix lock (the Netherlands), the Velsertunnel (the Netherlands), the Bluewaters Development Bridge (UAE), the bridges over the Dubai Canal (UAE), the expansion of the deepwater container terminal in Gdańsk (Poland), the partial reconstruction of Doha international airport (Qatar), and water purification stations at 's-Hertogenbosch (the Netherlands), Ajman (UAE) and Doha (Qatar).
- Our Marine Engineering Department contributed to the new LNG terminal in Bahrain and the expansion of the Ain Sokhna Product Hub (Egypt).

- Our Buildings Department was involved in the building of the Gotthard Hotel & Residences in Andermatt (Switzerland), the Al Wakrah Stadium (Qatar), the Melun hospital (France), the Sluishuis apartment complex (the Netherlands), the Legoland® theme park (UAE), the Masdar Institute neighborhood (UAE) and the Docks Brussels shopping district (Belgium).

In winning new contracts, the BESIX Engineering Department remains an essential link in the success of the Group. In its relentless efforts to offer the most competitive tender, we are constantly looking for the solution that optimally combines functionality, technology, implementation methods and planning schedules. In 2016, the Department contributed to a number of successful tenders including Masdar Institute neighborhood (UAE), Beatrix lock (the Netherlands), Roskilde bridge (Denmark), the A6 highway widening in Almere (the Netherlands), the Nijkerker Bridge (the Netherlands), Sluishuis (the Netherlands), City Dox (Belgium) and the Blankenbergse Steenweg bridge (Belgium).



Investing in tomorrow's success

To be able to offer still better solutions, the Engineering Department is investing in its services, so as to prepare BESIX Group for the challenges of tomorrow. Investments planned for 2017 include optimizing the design process, increasing our output productivity, information management and digitization, geotechnical services, knowledge management and LEAN management.

With engineering remaining eminently human work we pledge allegiance to our tradition of recruiting a new batch of freshly graduated engineers each year. To these young talents we offer a comprehensive training program that focuses on both technical competences (geotechnics, stability, mechanics of materials, concrete technology, implementation methods, etc.) and personal skills (teamwork, leadership, presentation).

The Engineering Department in figures

LOCATIONS

Brussels (Belgium)
& Dubai (UAE)



89 Engineers



37 Designers
incl. BIM



19 Nationalities

11 in Brussels / 8 in Dubai



2,364
Total experience
(in years)

1,559 in Brussels / 805 in Dubai



258,839
Number of
hours worked
in 2016

157,525 in Brussels / 101,314 in Dubai



“As a competence center working for the entire BESIX group we have a good overview of our activities worldwide. Although we can be very proud of what we are doing today, I am convinced that by sharing experience and expertise across our different Business Units, we can achieve a lot more.”

The BESIX Group can count on the dedication and enthusiasm of the entire Engineering Department staff to materialize this potential.”

JAN VAN STEIRTEGHEM

Director of the Engineering & Methods Department,
BESIX Group

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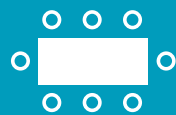
**Number of
projects in 2016**



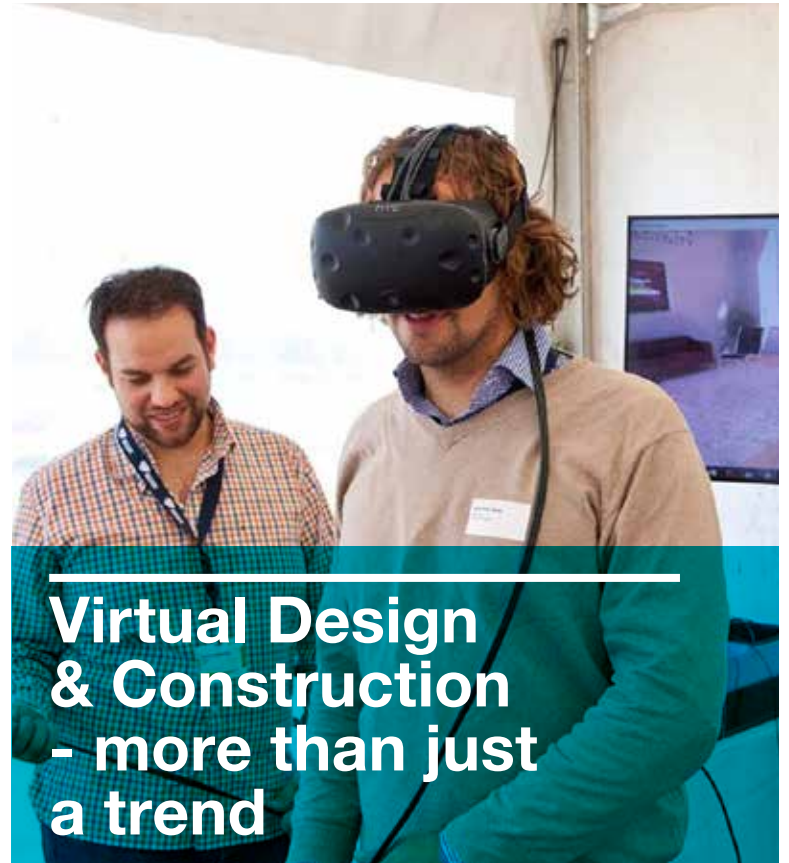
39 in Brussels / 30 in Dubai

141

**Number of
tender submissions
in 2016**



100 in Brussels / 41 in Dubai



Virtual Design & Construction - more than just a trend

The digitization of our industry is a hot topic. At BESIX, we are carefully preparing to make optimal use of the opportunities this (r)evolution offers. As part of the Unleash innovation program we are expanding our knowledge in Virtual Design and Construction (VDC) towards real Building Information Management (BIM), both by expanding the application fields (4D, 5D, 6D...) and linking with Systems Engineering (ISO 15288). We are looking for opportunities offered by digitization to increase the added value of our activities, e.g. reducing failure costs through better communication and control interfaces, improving cash flow by using Virtual Reality in project development, using drones to produce topographical point clouds, Augmented Reality applications for safety training, and parametric design to enhance our analysis, simulation and automation capabilities and thereby our adaptability to changes, all to the benefit of our clients.

A good example is the Velsertunnel (the Netherlands), where we combined the detailed 3D model (LOD 400°) with 'game' technology in order to determine with the Rijkswaterstaat road traffic manager the exact position of the 77 cameras. With virtual technology, this operation could be done much earlier, thus avoiding the risk of realizing too late that the cameras needed to be placed elsewhere.

BESIX UNLEASHES A NEW INNOVATION PLATFORM

Unleash

At BESIX we learn from the past, take up a pioneer role in the present and at the same time have our eyes set on the future. The BESIX Group will remain competitive by offering new unique services that cater to the evolving needs of the market. To that end, BESIX launched its own Innovation Program 'UNLEASH' on 12 December 2016.

220 people
have added contributions

324 ideas
have been published

4,066 votes
have been cast

909 comments
have been added

Want to give your idea wings?



Don't let it fly away!
Breeding an idea that improves our daily way-of-working or that might even change the face of our industry? Then take your chance and submit it on the new BESIX Unleash Innovation portal.



Take a dive into innovation and check it out today:
unleash.BESIX.com

SO YOU THINK YOU CAN INNOVATE



Earn your ticket to the boot camp!
Breeding an idea that improves our daily way-of-working or that might even change the face of our industry? Then take your chance and submit it on the new BESIX Unleash Innovation portal.



Take a dive into innovation and check it out today:
unleash.BESIX.com

PATRIK PEYNSAERT
BESIX Group Innovation Coordinator

“Innovation is one of the values that identify our Group. We constantly seek innovative ways to enhance our performance.”

INNOVATION through collaboration

UNLEASH is not an isolated initiative. BESIX has always been innovative and will continue to promote innovation which can actively help us reach our ‘Triple 3’ objectives.

Our subsidiaries lead by example: Franki Foundations and West Construct created BeWind, offering a one-stop shop solution for windmill foundations, Socogetra worked on an innovative program for concrete waste recuperation, Vanhout developed the Winst (Workgroup INnovation and STrategy) program to remain successful in the years 2015-2020, BESIX implemented Systems Engineering in an elaborated Relatics tool and BIM in design and execution of many Design & Build projects, BESIX Nederland works together with its client Rijkswaterstaat in the project ‘DOEN’, the BESIX Potential Academy One sessions bring us 6 new ideas per year, and Six Construct developed the PERFORM program that is targeting better performance and productivity on site.

UNLEASHING EMPLOYEE POTENTIAL

The environment in which we operate is changing faster than ever. And with it: our industry. Globalization, ecological changes, new technologies and new business models are some of the main drivers of this change. These global trends were also identified by renowned instances as the WEF, the Boston Consulting Group and McKinsey. To keep up with the pace of expectations of our markets and customers we need to change the way we develop and launch new products and services. The BESIX Group plans to jump the next curve with its ‘UNLEASH’ innovation initiative. Following our ‘Dare Change’ campaign and ‘Triple 3’ target, we are continually looking for new ways to further develop our creative and innovative spirit. How? By creating a culture where our employees are encouraged to bring forward their ideas and put them into practice.

SWIFT PROCESS

Employees are given the opportunity to submit their ideas on the Unleash portal which are then reviewed by a team of Innovation ambassadors. Ideas that pass the review can go into a development phase where Inventor Teams can further develop and enrich them. Others might get selected for implementation straight away. In the final stage, the best ideas are pitched to the Innovation Board, who selects and rewards the winning ideas.

A CATALYST PLATFORM

In order to manage these ideas efficiently, the Group selected the CogniStreamer platform. This platform encourages innovation through collaboration. It supports us in submitting and generating new ideas, providing rapid feedback, sharing info and releasing current ‘hidden’ innovation at Group level.

Knowing that the workload is high in all the divisions of our Group, we need to avoid that creativity is moved down the priority list. So firstly, we want to facilitate employee initiatives – whenever they arise – by providing information, creating an expert network, improving communication and sharing tools, showing the way to technical knowledge and defending necessary budgets. We want to create the best possible framework and give new ideas/initiatives the best chance to succeed.

LIVELY COMMUNITY

Around 35% of all Group employees have already discovered the platform, and 220 people actively contributed by entering ideas, providing comments and voting. The platform remains open to receive votes, comments and feedback.

▶ **CSR**

CONSOLIDATING AROUND OUR OBJECTIVES

Since 2010, the Group has set ambitious Corporate Social Responsibility (CSR) objectives, which we have shared with all our stakeholders in two successive reports. In line with these objectives, we were keen in 2016 to consolidate our achievements and make progress on the CSR indicators for the identified areas and processes. We have launched a number of new initiatives in 2016 and will publish our next CSR Report this year.



Third CSR Report for BESIX Group

In 2017, we will publish our third CSR report, covering 2015 and 2016. The report is a good opportunity to describe what we have achieved with respect to the GRI (Global Reporting Initiative), which many players, including in our field, have adopted.

The GRI enables our customers and stakeholders to be aware of our goals and the actions we take to implement them. Among these actions, we joined 'The Shift Network' in 2016 and are committed, like many other reference groups, to the United Nations and its Global Compact program.



Creating awareness

With our Codes of Conduct, increasingly adhered to by our colleagues, subcontractors and their suppliers, we were keen to drive awareness and change that goes beyond our own structures. For this reason we worked on the SDG (Sustainable Development Goals) Charter, an initiative of the Belgian Deputy Prime Minister in charge of Foreign Trade together with Belgian associations, politicians and companies.

In our sector, we are participating in the development of the EIC (European International Contractors) Charter, which is intended to better position companies with regards to their CSR responsibilities.

In all the regions where we operate, and despite the huge differences in culture and the difficulties and risks of our business, we have made progress. We have done so both through the BESIX Foundation and in our processes, which are inspired, to a greater or lesser degree, by the Triple Bottom Line (People-Planet-Profit) in each Group entity.

Compliance and vigilance

Our Group's participation in complex, large-scale projects obviously requires us to bring in third parties, consortia partners and subcontractors.

Our Code of Conduct for Responsible and Sustainable Purchasing guides us in monitoring and cooperating with external partners. It also invites us to listen to NGOs when they provide information and feedback on practices which are not in line with our commitments. In 2016, we corresponded transparently and constructively with one of them, which examined the working conditions on a building site in Qatar, where we were a consortium partner and for which subcontractors had been brought in.

We took advantage of these exchanges to further improve the control of our subcontractors with the aim of making working conditions as professional and ethical as possible in each country where we operate.

Sharing knowledge

In 2016 BESIX launched the BESIXpedia exchange platform to gather experiences and testimonials to the benefit of everyone. It also launched Unleash, an innovation portal gathering no less than 324 ideas, of which nearly one third are linked to our CSR commitments. A great source of inspiration for our future initiatives!

BESIX FOUNDATION

WE RISE BY HELPING OTHERS

In 2016, about 56% of the supported initiatives were suggested by BESIX employees and an overwhelming number of 359 volunteering colleagues took part in our activities. Another successful year, especially for our two homegrown projects.

Mouna



8 years of solidarity with 189 projects supported and thousands of beneficiaries

BESIX Foundation

supports charitable projects in three sectors: education, construction and environment.

When launching the Foundation in 2009, our aim was to help the communities around us with the support of our employees. A goal we strive for every day, in all our activities.

FRÉDÉRIC DE SCHREVEL

Secretary General - General Counsel and CSR Manager,
BESIX Group

“In a world where interest for values and sustainability is growing, our Foundation offers a unique opportunity to materialize solidarity initiatives.”

The Foundation’s great achievements in 2016 give all BESIX Group collaborators a growing feeling of pride, but also of responsibility. I’m confident they will continuously energize our Foundation and make it sustainable to further address the increasing demand for support and volunteering.

Long live the Foundation!”



in 2016

22
new projects

448
volunteers

€379,211
committed

Solidarity first

2016 has been another great year for the Foundation: 448 volunteers demonstrated their dedication by supporting our projects, either during a Solidarity Day or by bringing their know-how and expertise to a specific project.

An example of this is our Sri Lanka local team who prepared, supported and organized the much-needed works in a primary school of 200 children located nearby our site. And of course, let's not forget all the colleagues who took part in our two homegrown projects: Right 2 Learn and KiddyBuild.



Right 2 Learn and KiddyBuild: growing aspirations, growing projects



Launched in 2011, this project aims at providing basic computer knowledge to the unskilled workers in the UAE. By making use of the Internet, they can communicate with their families and discover new exciting things.

4 training centers & cyber cafés have been established either on site or in workers' housing, and colleagues volunteered to coach and teach those who had never used a computer before.

In 2006, the 4 classes (1 in Qatar, 2 in Dubai and 1 in Abu Dhabi) reached cruise speed, with more and more employees engaged in the project. A staggering 172 workers completed the training program.

MOHAMED RIADH AROUA
Administration Manager, Warner Bros
Theme Park, Six Construct, Abu Dhabi

“The success story of Right-2-Learn is unstoppable. The first group of students attending the courses has successfully accomplished the mission. The amazing part of those classes is when you see someone touching a computer for the first time in his or her life; it is a wonderful feeling and it encourages you to do more. I encourage everyone to take part in this sensational initiative!”



SUEY IELEGEMS
 Class teacher, 6th year,
 'De Letter' school

“A big thank you from myself, the children and colleagues of De Letter for the unforgettable day! The children learned a lot of new things. A whole new world opened up to them. It was truly a ‘genuine’ experience.”

KiddyBuild

In 2016, we expanded the initiative for our third edition by organizing 4 events: 3 in Brussels and 1 in Antwerp, Belgium.

Thanks to our enriching experience with 'Toekomst Atelier de l'Avenir', we have witnessed how underprivileged children lack role models to inspire them in building their future.

The project is enthusiastically supported by the Construction Confederation and the Fondation pour l'Enseignement.

For one day, we welcome 5th and 6th grade children from underprivileged primary schools in Belgium. By bringing them to our sites and warehouses, they discover the variety of jobs in the construction sector.

In the United Arab Emirates, our Ajman concession hosts up to 300 students a year, explaining to them the water cycle and how wastewater is treated, as well as raising awareness on how to preserve the environment.

KiddyBuild in 2016

4 days, 2 cities,
 7 schools,
 306 children

BESIX Foundation 2016 Staff Award

982 colleagues took part in this third edition, with the 'Enfants en Inde' project in Maram taking the most votes.



CLAUDINE DUMEZ
 Founder of 'Enfants en Inde'

“This boarding school will give the girls an essential education, giving them the opportunity to become more independent and respected women. I'm really proud to have carried out this project with the help of marvelous sponsors such as the BESIX Foundation.”



BESIX

AROUND THE WORLD

20

Countries in which BESIX is currently active

Countries where BESIX has been active





IJZERLAAN BRIDGE
Antwerp (Merkssem), Belgium



EXPERTISE



Contracting

Contracting has always been our core business, ever since BESIX's founding fathers first started building in 1909. Our constructions are as various as our many private and public clients, ranging from road works in Belgium to high-rise buildings in the Middle East. Whether we execute existing plans or manage a project from design to build, with our integrated expertise and committed teams we always bring added value to the table.

PHILIPPE QUOILIN
COO BESIX Group

"After a challenging 2015, last year proved to be very rewarding, buoyed by a recovering construction market and strong performances recorded by the Group both in its home markets (Europe and the Middle East) and in all its International activities. These great results were achieved thanks to our expertise, a client-centric mindset, our multi-service approach and, above all, the high quality of our teams who made sure to deliver the projects in line with the client's wishes."

SIX AREAS OF EXPERTISE



| BUILDINGS



At BESIX, we rise to the challenge. From world-famous skyscrapers to low-impact housing developments, our impressive track record stands testament to our professionalism and mastery. Today, we continue to design, develop and deliver fully integrated buildings and properties with a unique architecture, cutting-edge technology and performance, complex logistical and environmental requirements and extreme construction deadlines. We are especially known for our sound experience in realizing sophisticated large-scale projects, such as shopping malls, hotels and hospitals.



| MARINE WORKS



The market for modern port infrastructure is one of the most dynamic in which BESIX operates, but did you know coastal marine projects have always been a significant part of our activities? After WWI we rebuilt the Belgian ports and waterways and ever since our expertise and experience have continued to grow. Benefiting from our in-house engineers' know-how, we carry out projects mostly on a Design & Build basis. We own and operate our own specialized marine construction equipment. This comprehensive design and equipment approach yields considerable cost savings.

We carry out coastal marine works all around the world: breakwaters, jetties, quay walls, ship locks, shore protection, waterways and intake & outfall.



| INFRASTRUCTURE



At BESIX, we take on the most challenging and large-scale civil construction plans for both public and private clients. Tunnels, bridges, transport and systems engineering, geotechnical improvements, landscaping... Time and again, our engineers devise and deliver optimum results in the (re)design, construction and maintenance of diverse projects, actively collaborating with other teams and experts.



| INDUSTRY



In the niche market of industrial structures BESIX designs and builds logistic and handling centers, oil and gas terminals, halls and warehouses...

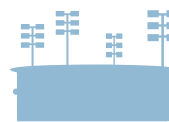
We are particularly well versed in contracting for the energy and water processing industries and have the resources to supply our own raw and aggregate materials for the projects we are dedicated to.



| ENVIRONMENT



At BESIX, we assist clients in meeting stringent environmental requirements by obtaining esteemed certifications, such as BREEAM and LEED, which assess and award sustainable constructions. We also actively share our specialized know-how related to onshore wind farms across Europe, from study over planning to completion. Over the past 40 years we have been providing integrated solutions for wastewater treatment in Europe, the Middle East, Asia and Africa. The planet is facing great challenges, but we are determined to support local communities worldwide in creating better places to live.



| SPORTS & LEISURE



With BESIX, we build places that turn people into participants. The Ferrari World theme park, the Aspire Tower celebrating the 2006 Asian Games or the King Abdullah Sports City football stadium are some of the iconic examples of world-class infrastructure for entertainment and sporting events we have built.

BESIX IN BENELUX & FRANCE

A year of excellence and diversification

The 2016 overall performance in the Business Unit Europe was excellent with results above the budget. For 2017, we expect an increase in turnover with results comparable with 2016. An overall growth of the construction market can be observed, boosted by several large tenders for infrastructure works that are announced or already in tendering phase in the Netherlands, Belgium and France.

DOCKS BRUXSEL
Brussels, Belgium



LIMMEL LOCK
Limmel, the Netherlands



HOSPITAL CENTER MARC JACQUET
Melun, France

The implementation of Dare Change and our innovation platform Unleash will allow us to further improve our performance and better serve our clients. Through the acquisition, early 2017, of the specialized companies Heijmans Infra and Van den Berg and the further development of synergies with our regional and specialized companies, we will continue to create new opportunities on the European market to deliver ever improving services to our clients.

JEAN POLET
General Manager,
Business Unit Europe, BESIX Group

“2016 was an excellent year for BESIX Europe with outstanding results and a successful entrance on the Scandinavian market.”

“The outlook for 2017 is more than positive.”

BESIX IN BELGIUM



POST X
Antwerp, Belgium



DUNANT GARDENS
Ghent, Belgium

2016 has shown a further increase in activity on the Belgian market, especially in Flanders and Brussels. We managed to finish some important projects, such as the Docks Brussel shopping district, perfectly in time and to the full satisfaction of our clients. Our order book was renewed with an impressive number of projects, both in buildings and infrastructure. A healthy start to 2017! The further outlook for the new year looks positive with several opportunities in the south of the country and some large buildings and infrastructure projects in Flanders and the Brussels region.

New projects



Valora
| Buildings

The old tower of the fodder factory in Ingelmunster will make way for a new tower, one that will follow the same contours with the construction of 44 apartments along with above-ground parking spaces.



Dunant Gardens
| Buildings

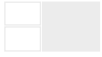
Located in the center of Ghent, the Dunant Gardens project is rapidly becoming one of BESIX RED's reference projects in Flanders. A high-standard residential project, which consists of 197 apartments, including 52 apartments with social assistance.



EKLA
Molenbeek-Saint-Jean, Brussels, Belgium



TUNNEL AND RETAINING WALL
Aalst, Belgium



CITY DOX
Anderlecht, Brussels, Belgium



Ekla
| Buildings

BESIX is building a multifunctional complex in Molenbeek-Saint-Jean (Brussels) for its client Re-vive, specialized in sustainable brownfield rehabilitation. The project is set to contribute to the revitalization of the neighborhood. The site, on which the famous Brasserie Vandeneuvel was situated, encompasses an area of 8,000 m² with a residential tower and 107 private houses. The complex will include a student dorm, a kindergarten and primary school, a nursery, offices, a supermarket and a two-star hotel. The works started in 2016 and will be completed in 2018. BESIX will have to meet tight deadlines in a particularly challenging environment in terms of logistics.



City Dox
| Buildings

Restoring the polluted industrial site in Brussels, BESIX and Jacques Delens are reviving a part of Anderlecht into a mixed and sustainable urban project along the Willebroek canal. BESIX renews its collaboration with the client Atenor, with whom it already worked on the TREBEL site. During the first phase of the project, about 30% of 5.4 hectares will be used for the construction of a nursing home and caring services (180 beds and 71 service flats), 93 residential units and an office complex. The project will be completed in the course of 2018.



Blankenbergse Steenweg bridge
| Infrastructure

The connection between the city of Bruges and the municipality of Dudzele is a notoriously busy one. BESIX will add a third track to this branch line. The existing truss bridge over the Blankenbergse highway will also be replaced by a new arched bridge.



Massenhoven bridge
| Infrastructure

There are 57 bridges crossing the Albert Canal, and the height of all of them has to be raised. BESIX will rebuild the Massenhoven bridge to increase the clearance height to 9.10 m.



Tunnel and retaining wall
| Infrastructure

For safety measures, BESIX is constructing a second tunnel for travelers underneath the railway tracks in Aalst, with elevator access to the platforms. Next to the tunnel, BESIX is making preparations to construct new buildings for Denderoever, a joint venture in which BESIX RED participates.



Ongoing projects



ICO quay wall | Marine works

In the Zeebrugge harbor, BESIX is building a 600-m-long quay wall after having enhanced the basic design. We are on our way for yet another timely delivery as the first part of this quay wall was delivered to the client 2 months ahead of schedule.



Office and parking complex | Buildings

In Ostend, BESIX is constructing a multifunctional building with large offices and 700 parking spaces, offering quick and easy access to the local tram and train.



Post X | Buildings

Post X, conveniently located near the Berchem train station and the ring road, is a large-scale urban development project that entails an office and school program and retail opportunities. The five office buildings make up the first passive office location in Antwerp and provide room for more than 5,000 employees. The office complex will also have two underground parking levels for a total floor area of 49,000 m². The project is slated for delivery in 2017.



ICO QUAY WALL
Zeebrugge, Belgium



OFFICE AND PARKING COMPLEX
Ostend, Belgium



POST X
Antwerp, Belgium



WHITE CORNER
Aalter, Belgium



MIVB-STIB MAINTENANCE CENTER
Haren, Brussels, Belgium



VIADUCT
Herstal, Belgium



White Corner
| Buildings

This new construction project will provide the growing city of Aalter with 16 apartments and an underground parking lot in a premium location. The project is realized in a modern architecture, combined with high-quality materials.



MIVB-STIB maintenance center
| Industry

In Haren, BESIX redeveloped the existing building (16,000 m²) and constructed a new building (8,000 m²) for the public transport maintenance center of the Brussels Intercommunal Transport Company. The workshop also has 2 on-site paint lines for buses, trams and metro carriages (3,200 m²) and qualifies for BREEAM 'Good' certification. The project should be delivered in 2018.



Viaduct of Herstal
| Infrastructure

Over the past two years, BESIX has been realizing the rehabilitation of the 'triple' viaduct above the Albert Canal, the Chertal site and the river Meuse, just north of Liège. The second, third, fourth and fifth phase of the project, that consisted of numerous structural reinforcements, as well as a complete renovation of the upstream parts of the downstream viaduct, were completed in 2016. The viaduct is one of Sofico's most important infrastructure projects in the region. Located in a strategic position, the Viaduct of Herstal is the most used viaduct in Wallonia, with daily traffic exceeding 100,000 vehicles.



Parking Nieuwpoort
| Buildings

At the meeting center Ysera in the maritime city of Nieuwpoort, BESIX is constructing a parking lot with 175 underground garages and parking facilities for 570 cars. With this new circular parking, the city is targeting people who want to stay in the city a little bit longer.




IJzerlaan bridge
| Infrastructure

The IJzerlaan project, which is one of the first projects in the construction of the Oosterweel junction in Antwerp, consists of different phases designed to prepare the surroundings of the IJzerlaan bridge for the widening of the Albert Canal. At the same time, the project is an opportunity to improve the environment and introduce new green spaces and a new canal which will connect two docks. The works, started mid-July 2016, are expected to end mid-2018.



NMBS workshop and rail yard
| Industry

BESIX is laying the final touches to a multi-functional workshop and rail yard for the Belgian National Railway Company (NMBS) in Melle, near Ghent. The scope of works includes the installation of the technical tools and equipment as well as 26 tracks. The workshop should be operational mid-2018.



Fifth harbor dock
| Marine works

The scope of works include the renovation and deepening of the northern quay wall of the industrial dock and the adjacent quay wall of the fifth dock of the international port of Antwerp, in order to increase the entrance depth for container ships. The second part of the fifth harbor dock was successfully delivered in 2016. The last part will be completed in 2017.



Wasmuel Wastewater Treatment Plant
| Environment

Socogetra completed the civil works of this new structure. The Mechanical & Electrical works for the mud treatments, done by BESIX Sanotec, are nearly completed and the performance tests and commissioning have taken place early 2017.



IJZERLAAN BRIDGE
Antwerp (Merksem), Belgium



NMBS WORKSHOP AND RAIL YARD
Melle, Belgium



FIFTH HARBOR DOCK
Antwerp, Belgium



Delivered projects



CADIZ RESIDENCE
Antwerp, Belgium



WILFRIED MARTENS BUILDING
Brussels, Belgium



KOTVILLE
Bruges (Sint-Michiels), Belgium



Cadiz Residence
| Buildings

This 6-storey, multifunctional building is synonymous with smarter living, striking the perfect balance between functionality and design. Located in Antwerp's historic port district, it comprises residential and social housing (184 apartments), a luxury hotel, a healthcare center (127 rooms), a supermarket and various shops.



Wilfried Martens Building
| Buildings

At the end of June 2016, BESIX and Jacques Delens delivered the Wilfried Martens Building, a new architectural masterpiece for the European Parliament. The building was named after the late Prime Minister of Belgium and former Chairman of the European People's Party. It is certified BREEAM 'Excellent' and has thirteen floors and three levels of underground parking.



Kotville
| Buildings

In Sint-Michiels (Bruges) BESIX finished 125 accommodations in a mixed development of upmarket studio apartments, student rooms and common areas.



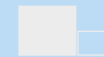
Docks Brussel
| Buildings

Docks Brussel, a new shopping district situated at the crossing of the Brussels Canal with the Boulevard Lambert, officially opened its doors to shoppers in October 2016 after 3 years of works. BESIX, in joint venture, worked intensively to open the new complex on time. Franki Foundations, a subsidiary of BESIX Group, ensured a solid base for the complex by providing 890 m of diaphragm walls at a maximum depth of 20 m and by installing 260 anchors. The retail center, comprising an indoor adventure park, event facilities with a total surface of 2,800 m² and an innovative cinema complex with 8 movie theaters, arose on the ancient industrial site of the Godin heating factory. Docks Brussel is the first European shopping complex that has been awarded the BREEAM 'Excellent' Certificate.



GRAND DUCHY OF LUXEMBOURG

BESIX has reopened its branch in Luxembourg in 2015, aiming to participate in the local market, which is very active, especially compared with surrounding regions. Private building projects are abundant and together with its subsidiaries, BESIX Group is already active on this market. In the near future, we aim to gain ground in infrastructure and civil works as well.



KONS
Luxembourg



CASA FERRERO
Luxembourg

New project



BESIX, Wust and Lux TP were awarded the construction of the new Ferrero headquarters in Luxembourg. This 7-level building will welcome employees on 30,000 m². The development has been ensured by BESIX RED. The earth works were completed in 2016, together with the raft and the first parking elevations. Delivery is planned for the first half of 2019.

Delivered project



The Kons building is a real estate project with 20,500 m² of above-ground floor space, developed by BESIX RED and built by BESIX-Lux TP, along with partners. 14,600 m² will serve as offices, 2,400 m² as retail premises, and 3,500 m² as housing. The project, which was delivered early 2017, is located opposite the main Luxembourg railway station and within walking distance of the future tram station.

Interview

DOCKS BRUXSEL

Brussels' newest shopping district unites old and new.

“The project was managed and delivered very smoothly. In a project of this magnitude, meeting deadlines is the most important thing. BESIX did not disappoint!”

Left:
FABIAN SINAPI
Project Manager, BESIX

Right:
PHILIPPE HUART
Equilis

PHILIPPE HUART
Equilis



With the first brick being laid in August 2013, the new Shopping and Leisure district Docks Bruxsel opened its doors in the fall of 2016. This magnificent new district in the northern part of Brussels offers an exciting mix of brands and cultural and recreational possibilities. “We chose BESIX as a partner for obvious reasons,” says **Bernard Courtois, Co-Founder and Manager of Absis, Project Manager of this project**. “Naturally, their impressive experience and skills related to this kind of projects were decisive factors. It was a pleasure collaborating with such excellent teams, whose management of a project of this magnitude has been absolutely perfect.”

Up for the challenge

“One of the main challenges was the site itself, that for many years housed stove makers Poêleries Godin,” tells **Fabian Sinapi, Project Manager, BESIX**. With respect for the industrial legacy of the Belgian capital, BESIX conjoined old and new and redefined Brussels’ oldest industrial site. Old rails, bricks and other construction elements were incorporated in the new contemporary design. Every detail of this new neighborhood connects past, present and future.

Facing numerous technical challenges, the client was glad to find such a resourceful partner in BESIX. “The shape of the structures and the size of the project played their part. But BESIX responded particularly well to the numerous changes and additional requirements that impacted the precise location of some key elements such as escalators,” tells **Bernard Courtois**.

Early delivery

Our teams’ hard work facilitated an early delivery of the project: 3 weeks ahead of schedule, which is no mean feat for a commercial project involving this many trader-tenants. The early delivery was made possible by the continuous expansion of the BESIX teams during the project. In order to strictly adhere to the demanding planning of a project which dealt with constant modifications, the teams counted on the experience of several colleagues who worked on the realization of commercial centers such as the Yas Mall in Abu Dhabi.

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“Group synergy was key in the construction phase. Being able to rely on Franki Foundations’ expertise was a great comfort for both our teams and the client. It’s that kind of added value that clients look for in a partner.”

FABIAN SINAPI
Project Manager, BESIX



Docks Bruxsel
Brussels, Belgium

Key data

- Total area of 56,000 m²
- 41,000 m² shopping outlets
- 15,000 m² recreational possibilities
- VIP theater with 1,000 seats
- A canopy of 9,400 m² with 50 types of facade coating

Client

Equilis (Project Manager: Absis)

Build

JV BESIX-BPC

Period

2013-2016

>>

“To meet the deadlines, we brought in seven high capacity cranes, to mount the prefabricated elements and façades. We made sure a large team of superintendents and engineers was at hand to complete the work within the imposed deadlines, in safe working conditions, and to the required quality standards,” says **Fabian Sinapi**. **Phillipe Huart** of Equilis confirms: “The project was managed and delivered very smoothly. In a project of this magnitude, meeting deadlines is the most important thing. BESIX did not disappoint!”

Group synergy

Demolition and remediation works started in August 2013. Subcontractor Franki Foundations ensured a solid base for the complex by providing 890 m of diaphragm walls at a maximum depth of 20 meter and by installing 260 anchors. “Group synergy was key in the construction phase,” knows **Fabian Sinapi**. “Being able to rely on Franki Foundations’ expertise was a great comfort for both our teams and the client. It’s that kind of added value that clients look for in a partner.”

Eco-responsible design

Docks Bruxsel is the first European shopping district which has been awarded the BREEAM ‘Excellent’ Certificate. Next to its full use of natural light, the center uses rainwater for sanitation and recovers hot water from the Brussels’ incinerator for heating. A total of 5,350 m² of photovoltaic cells will help supply the center with electricity. “Together with the client and all other parties involved, we are now investigating how we can continue the use of the waterways for the transportation of goods, well after the opening,” tells **Fabian Sinapi**.

A different shopping experience

Unlike conventional shopping centers, which confine people inside in order to consume, Docks Bruxsel is more open: guiding people through all parts of the complex in a natural flow. “After three years of hard work, the design and construction teams succeeded in creating an entirely new shopping experience. Combining leisure activities with shops, food, culture and entertainment in one eye-catching build: it’s been a pleasure working with BESIX, BPC and Art&Build. We already look forward to teaming up with them again on a next project,” conclude **Phillipe Huart** and **Bernard Courtois** together.



Cadiz Residence

A TOWERING TESTAMENT TO OUR INGENUITY

Just a couple of steps away from Antwerp's city center, located at the Kattendijk dock, stands Cadiz. A lively mix of residential and social housing, commercial areas and restaurants. BESIX-Vanhout shaped the €47-million project from A to Z.



A MULTIFUNCTIONAL COMPLEX

Much like other metropolises, Antwerp regularly needs new housing. But the Cadiz complex of 4 buildings offers more than housing: first and foremost, it stands for a certain way of life. The towers, each reaching up to 6 floors, contain 184 apartments and stand on a base of 3 levels, offering room for amenities and services. The 2 underground levels provide a car park. BESIX-Vanhout ensured the preparations on site, the construction and the finishing of the towers, and even took care of the sale of the apartments: a project led from start to finish.

FROM FOUNDATIONS TO FINISHING

The spectacular complex counts as a new landmark amidst a completely renovated district, standing tall on a former customs area along the canal. Before construction works could be started, the soil had to be remediated and the old custom installations dismantled. BESIX-Vanhout took care of the finishing works, the technical installations in all the residential areas, the parking facilities, the communal zones and even the design of the interior garden. The project was completed in the fall of 2016. The new inhabitants of the nursing home moved into their new home in February 2017. The 48 assisted living spaces have all been sold already and will be finished in the summer of 2017.

KOEN PEETERS

Project Manager, BESIX

“The living units offer a spacious living room and large terraces. Since the supporting structure of the building rests on the facade, several units can be joined together, making the habitable surface flexible and modular.”

WATER BUFFERING

In this environmentally friendly housing project, measures were taken to collect as much rainwater as possible, with a minimum of drainage to the sewers. Thanks to green roofs and buffer tanks, the water drainage can be regulated and the buffered water can be re-used in the complex. With its minimal impact on the environment, Cadiz will be the greenest zone of Antwerp's 'Eilandje'.

CADIZ RESIDENCE ANTWERP, BELGIUM

Fast Facts

59,105-m² urban living concept:

- 4 apartment blocks, 6 floors, 184 apartments linked by a 2-floor base level
- The podium houses a fitness center, CHR and retail (1,920 m²), a supermarket (3,100 m²) and offices (5,300 m²)
- 32 social apartments and a senior citizens home (7,200 m²) with 48 assisted living spaces
- Underground parking of 2 floors (17,200 m²)

Build
BESIX-Vanhout

Period
2013-2016



| BUILDINGS

In August 2012, BESIX RED, which was actively prospecting the Luxembourg real estate market, learned that bank group ING was looking to house all its Luxembourg services and 700 employees – who were divided over 3 facilities – in a single building. BESIX RED found an ideal site: the Galerie Kons, conveniently located in front of the Luxembourg central station and a few steps away from the 'Gare' tram stop. ING quickly confirmed its interest in this unique location, after which the teams started the works. The entire site was rebuilt in a mere 28 months.

Kons

BREEAM EXCELLENT FOR NEW ING HEADQUARTERS





FRÉDÉRIC VAN MARCKE DE LUMMEN
Development Director BELUX, BESIX RED

“This project demonstrates the growing importance of easy access to public transport for the employees and clients of businesses who want to establish a foothold in a capital city.”



MULTIPURPOSE DEVELOPMENT

The Kons project, designed by M3 Architects, comprises an area of 20,500 m², of which 14,600 m² is dedicated to offices, 2,400 m² to shops and 3,500 m² to housing. ING will occupy a significant portion (75%) of the office space. Together with partners BPI Luxembourg (part of CFE) and Immobel, BESIX RED aimed for a BREEAM ‘Very Good’ certification. Thanks to the project’s outstanding technical and environmental performance, facilitated by green roofs and three interior courtyards, Kons was certified as BREEAM ‘Excellent’.

CHALLENGING WORKING CONDITIONS

The site’s location in the midst of the dense urban environment of Luxembourg city, required a high level of flexibility in terms of logistics. The old Kons gallery was completely reconstructed and renovated, saving only the parking spaces. As the client wanted to preserve part of the site’s historic character, the architects and engineers used a structure made of concrete mixed with steel. This effort received the accolade ‘Ingenieurpreis des Deutschen Stahlbaues 2017’.

FAST-CHANGING SCHEDULE

Parallel to the initial wishes of the client, ING asked for several changes to the original plans. As the building was announced to also house a new agency, additional requirements included an auditorium, an atrium, a restaurant, a cafeteria and a guard’s watch post, connected to the entire building. All of these wishes were communicated late in the process, further complicating the teams’ schedule. Changes in the building plans weren’t the only challenge that had to be overcome. The subcontractor, who was in charge of the destruction of the old site, went bankrupt during the works. BESIX had to put in place an accelerated planning to maximally reduce any delay.

Yet BESIX once again showed its resourceful nature and unrelenting drive. The project was handed over on time, and after thorough inspection, all of the last remarks were implemented, to the satisfaction of the client.

KONS LUXEMBOURG

Fast Facts

- Total surface: 20,500 m²
- Offices: 14,600 m²
- Retail space: 2,400 m²
- Housing 3,500 m²

Main client

ING Luxembourg

Build

BESIX - Lux TP - CLE

Development

BESIX RED - Immobel - BPI Luxembourg

Contract amount

€44 million

Period

Fall 2014 - March 2017



BESIX IN THE NETHERLANDS

BEATRIX LOCK
Nieuwegein, the Netherlands



SLUSHUIS
Amsterdam (IJburg), the Netherlands

BESIX Nederland can look back on a very successful 2016 with above budget results and an almost record-high order book renewal. The company was especially successful in its PPP-tenders. In the past year, several important projects were finished to the satisfaction of our clients. After having left the buildings market aside for some years due to very low market prices, BESIX Nederland re-entered this market in 2016 with two interesting projects. The organization was further strengthened to respond to the increasing turnover and complexity of the market. The outlook for 2017 is very positive thanks to an overall improvement of the construction sector in the Netherlands.

New projects



BESIX, in joint venture, was awarded this iconic project, which is being developed in IJburg (Amsterdam), on the Steigereiland, since November 2016. This sustainable building will offer 380 zero-energy residences, 4,000 m² of commercial space, 240 parking spaces and 30 spots for houseboats.

The angled form allows a maximal amount of natural light and the creation of marvellous terraced residences. The remarkable design of this building was realized by the renowned Danish architect agency Bjarke Ingels Group (BIG) and BARCODE Architects from Rotterdam.



HOGESCHOOL UTRECHT
Utrecht, the Netherlands



A6 HIGHWAY
Almere, the Netherlands



BEATRIX LOCK
Nieuwegein, the Netherlands



Hogeschool Utrecht
| Buildings

The graduate school of Utrecht awarded the consortium SPARK (a combination of BESIX and Strukton Worksphere) with the design, construction and 15-year maintenance of its housing programs. Construction started in the summer of 2016. Delivery for this new part of the Utrecht Science Park is slated for December 2017. This efficient, flexible and sustainable building of 22,000 m² is designed by the renowned Danish architect agency Schmidt Hammer Lassen.



A6 Highway
| Infrastructure

Rijkswaterstaat awarded the Public-Private Partnership contract of the A6 Almere Haven - Buiten-Oost road widening to 4 lanes, to the consortium Parkway 6 (BESIX, Dura Vermeer, RebelValley and John Laign). The contract is part of the larger project Schiphol-Amsterdam-Almere. Works have started early 2017 and should be delivered by the end of 2020. Additionally, the consortium will be responsible for the maintenance of the project for 20 years after completion of the construction works.



Beatrix Lock
| Infrastructure

Rijkswaterstaat has awarded Sas van Vreeswijk (the consortium of BESIX, Heijmans, Jan De Nul and investors RebelValley and TDP), under a PPP-contract, the construction of the 3rd chamber of the Beatrix lock as well as the widening of the Lekkanaal in Nieuwegein, nearby Utrecht. The consortium is responsible for the design as well as the construction, the financing and the maintenance of the entire lock complex and the Lekkanaal for the next 27 years. The works started in the fall of 2016 and should be completed in 2019.



Ongoing projects



Ring Road Parkstad | Infrastructure

The works for the Design & Build project on the outer ring road of Parkstad Limburg are ongoing. It consists of a 26-km-long stretch of motorway, 35 bridges and 12 km of noise barriers, which will greatly improve mobility in the region. The works are scheduled to end in the spring of 2018.



Garenmarkt car park | Infrastructure

BESIX has commenced the construction of the Garenmarkt car park early 2017. It comprises a new oval-shaped, five-level underground car park for 425 cars in Leiden (near the Lammermarkt project, see p. 83). The car park should be ready in 2020.



KIS project | Marine works

In joint venture with Mourik, BESIX Nederland and Franki Grondtechnieken are designing and strengthening the 10-km Kinderdijk - Schoonhoven dike (KIS) in the villages of Kinderdijk, Nieuw-Lekkerland, Streefkerk and Groot-Ammer to the east of Rotterdam. The strengthening involves bringing in soil solutions on the inside of the dike, construction work on the outer crown and inner slope, and undertaking soil solutions on the river side. The project is part of the Rijkswaterstaat Flood Protection Program and of a contract with the Rivierenland district water board. Works should be finished by the end of 2017.



RING ROAD PARKSTAD
Limburg, the Netherlands



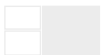
KIS PROJECT
Kinderdijk - Schoonhoven dike, the Netherlands



DIEREN CROSSING
Dieren, the Netherlands



DEN BOSCH WWTP
's-Hertogenbosch, the Netherlands



LIMMEL LOCK
Limmel, the Netherlands



Dieren crossing
| Infrastructure

The project includes a 600-meter-long underpass and a cycle tunnel. The provincial road and the railway line also had to run parallel to each other to the west side of Dieren. The scope of works also encompasses an additional bridge which will cross the Apeldoorn Canal.



Den Bosch Wastewater Treatment Plant
| Environment

BESIX Nederland, together with BESIX Sanotec, is expanding and renovating the wastewater treatment plant of Den Bosch, making it completely energy-neutral. It will process its own as well as external sludge including biogas production and treatment for steam, electricity production and fueling up trucks.



Limmel lock
| Marine works

The 'New Limmel Floodgate' PPP-project is multidisciplinary in nature. BESIX and Rebel are responsible for designing, building and financing a new floodgate, a traffic bridge, and displacing the Kanjelbeek watercourse. The existing floodgate and dike bodies will be maintained during the building of the new floodgate, after which the old lift lock will be demolished. Partners BESIX and Agidens will be responsible during 30 years for operating and maintaining the new lock. The works should be completed early 2018.



Delivered projects



OVT Terminal Utrecht | Infrastructure

End of 2016, the penultimate phase of the new multimodal public transport terminal of Utrecht's central station opened to the public with the royal visit of H.M. Queen Mathilde of Belgium and H.M. Queen Máxima of the Netherlands. Utrecht Centraal is the busiest rail hub in the Netherlands. Prorail commissioned not only the refurbishment of some parts, but also the construction of other parts of the terminal to BESIX. During the works, which started in 2010, the train station remained operational at all times.



Tilburg station and pedestrian and bicycle tunnel | Infrastructure

The Tilburg central station opened its doors at the beginning of 2017, renovated and extended thanks to a new access tunnel to the entrance hall and platforms above.



Lammermarkt car park | Infrastructure

The city of Leiden counts a new state-of-the-art car park. This circular parking garage is the deepest in the Netherlands with its 525 parking berths and a total depth of 22 m.



Velsertunnel | Infrastructure

After having closed down for 9 months, the renovated Velsertunnel (A22, west of Amsterdam) was reopened at the beginning of 2017. The tunnel and its sixteen ventilation towers are listed on the national heritage list of the Netherlands. 60 years after its opening, BESIX successfully delivered this Design and Build project. It was responsible for the renovation works, the electromechanical installations and the civil constructions. The project also includes a 7-year maintenance contract (starting in 2017).



OVT TERMINAL
Utrecht, the Netherlands



TILBURG STATION TUNNEL
Tilburg, the Netherlands



LAMMERMARKT CAR PARK
Leiden, the Netherlands

Interview

VELSERTUNNEL RENOVATION

Cooperation pays off!

Left:
JAN HENDRIK DRONKERS
Director General of Rijkswaterstaat

Right:
JEROEN PHILTJENS
Director of BESIX Nederland



It took barely nine months to renovate the Velsertunnel, the Netherlands' oldest national tunnel, from head to toe. It was adapted to no less than 5,000 new safety regulations. It was also heightened by 12 cm, to avoid jammed trucks and the associated traffic congestion on the A22 between the Dutch cities of Amsterdam and Alkmaar. Intensive cooperation was the key to the success of this project, which was completed in record time.

360° approach

The choice of BESIX (as part of the Hyacint combination) to undertake the job was a choice for expertise. "BESIX did not come with the cheapest proposal," as **Jan Hendrik Dronkers, Director General of Rijkswaterstaat**, the Dutch national highways and waterways authority, admits. "But safety, minimized traffic disruption and good understanding with the client were more important to us here than budget."

The higher budget was due to a sophisticated preparation phase. "With the project tied to a tight schedule, we spared no expense or effort at the preparation stage," explains **Jeroen Philtjens, Director of BESIX Nederland**. "We were therefore very pleased that our client, Rijkswaterstaat, had explicitly stated in its call for tenders that they were looking for the best value for money and not just the lowest price. That shows courage and understanding of the complexity of the assignment."

Teamwork makes the dream work

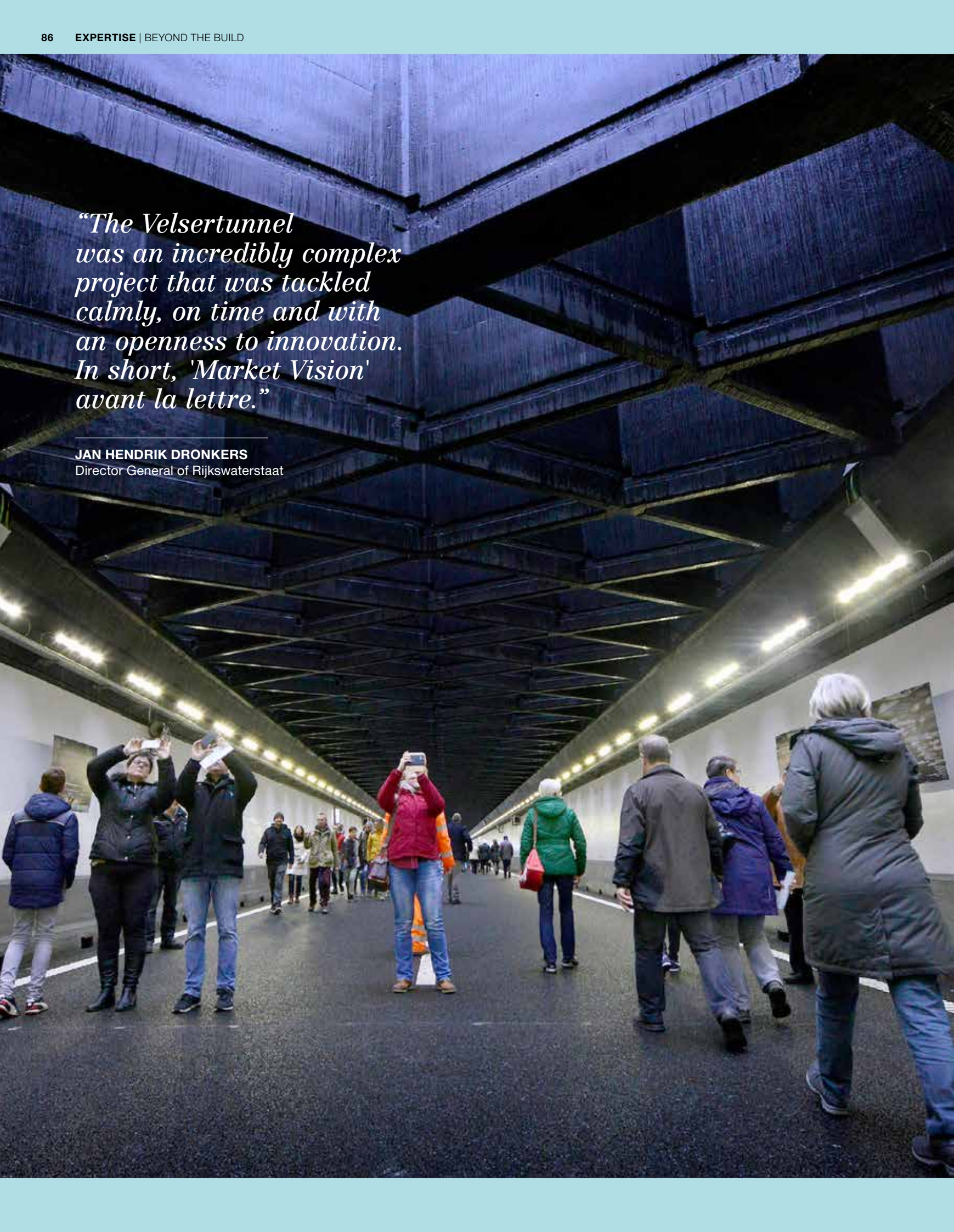
"Therefore, right from the start we also emphasized on good cooperation with client Rijkswaterstaat and the companies we would be working side-by-side with on the project," **Jeroen Philtjens** continues.

Among other initiatives, 12 'scrum sessions' were organized: short, intensive meetings in which experts from all the stakeholders together thrashed out the details of the assignment. The result was a clear plan, drawn up in a common language.

>>

“The Velsertunnel was an incredibly complex project that was tackled calmly, on time and with an openness to innovation. In short, ‘Market Vision’ avant la lettre.”

JAN HENDRIK DRONKERS
Director General of Rijkswaterstaat



“With the project tied to a tight schedule, we spared no expense or effort at the preparation stage.”

JEROEN PHILTJENS
Director of BESIX Nederland



VELSERTUNNEL RENOVATION

VELSEN, THE NETHERLANDS

Renovation

JV Hyacint (BESIX, Dura Vermeer, Spie en Croon Elektrotechniek)

Client

Rijkswaterstaat

Timeline

21 02 2014	Tender
03 2014 - 04 2016	Design & preparation
04 2016 - 06 2016	Execution - tunnel closure
06 2016 - 10 2016	Testing and delivery
10 2016 - 12 2016	Obtaining of the tunnel opening permit
16 01 2017	Opening up for traffic

>>

Final rehearsal

With all the i's dotted, BESIX scanned the entire tunnel to create a virtual 3D model. This enabled all partners to anticipate lots of issues before setting to work in the physical tunnel. "The dress rehearsals prevented as many as 1,032 complications at the worksite," **Jeroen Philtjens** says proudly.

Reliable, modest, competent

Every day around 65,000 cars drive through the Velsertunnel, which had to be completely closed for the renovation. Timely completion of the project was therefore essential for Rijkswaterstaat, which had invested much effort into negotiating a consensus on the closure with the neighboring cities (Velsen, Beverwijk, IJmuiden...).

"The agreements were strictly observed. The handover took place precisely to the day. For me, reliability, modesty and competence were the three characteristics that BESIX perfectly embodied in this mission," says **Jan Hendrik**.

An example for the future

The project became a source of inspiration for Rijkswaterstaat. The agency is one of the driving forces behind 'Market Vision', a statement of intent by clients and contractors from the Dutch civil engineering world committing them to sustainable cooperation.

"The Velsertunnel for me is the perfect example of what we want to achieve with Market Vision," **Jan Hendrik** enthuses. "In an atmosphere of mutual trust, the parties concerned are able to invest in each other and transcend themselves. I visit the Velsertunnel often with our stakeholders. It was an incredibly complex project that was tackled calmly, on time and with an openness to innovation. In short, Market Vision avant la lettre."



| INFRASTRUCTURE

OVT Utrecht, the Netherlands

6 STEPS TO COMMUTER COMFORT

At the end of December 2016, BESIX delivered the largest multimodal station in the Netherlands: OVT Utrecht. As the construction of this key hub was influenced by many environmental factors and various stakeholders, the works were planned in six phases. The terminus station is the biggest train terminal in the country with maximum comfort for all commuters.



EMIEL BRAECKMAN
Project Director, BESIX

“The side of the hallway along with the floor and the many commercial spaces were built in one phase. In addition, the steel structure, the columns and the major beams were all made and transported from Spain. We’ve brought all the material to Utrecht by trucks. Our teams worked day and night to get it ready in time. The architect designed beautiful undulating movements in the roof, but we still needed to execute it. In my opinion, the hall is a real masterpiece.”

BUSIEST RAIL HUB IN THE NETHERLANDS

The project’s biggest challenge was keeping the train station and the shopping facilities operational at all times, keeping in mind that more than 230,000 commuters use the terminal on a daily basis. Planning had to be adjusted to foresee all these issues, but together with the client ProRail, the team found the perfect workflow. The new terminal is expected to add another 75,000 passengers to the amount of daily commuters in the next ten years.

RIGHT COMPANY FOR THE JOB

Why we were the right choice for this extensive project? The answer is manifold: our experience with track works, environmental management and our way of dealing with passengers during the construction and renovation works, conducting fitting and lifting operations with limited space and our intense work preparation for jobs that could only be carried out at night or on weekends. This extensive know-how, creativity and inventiveness in difficult situations were key factors to keep all stakeholders happy.

GROUP SYNERGY

The works included various demolition activities, execution of railway tracks, modifications to the existing station’s shell concrete structure and the building of a brand new station, including shopping spaces, an access road and part of the Katreinetoren to create space for the new station and ancillary buildings.

BESIX supplied and installed escalators, lifts and facade maintenance equipment.

A brand new bicycle park with 4,500 storage slots completed the picture. BESIX cooperated with Franki Grondtechnieken, using its expertise for the pile driving works to build the covered bicycle storage facilities. For this, the company used screwed tube piles with grout injection.

OVT TERMINAL UTRECHT
UTRECHT, THE NETHERLANDS

Contract amount
€94.4 million

Client
ProRail

Architect
Bentham Crowell

Build
BESIX

Consulting Engineer
Movares Nederland

Period
2011-2016



Royal visit

The importance of the project was recognized by the visit of the Belgian ambassador in June 2015 and the royal presence of H.M. King Willem-Alexander of the Netherlands in April 2016. The visit of H.M. Queen Mathilde of Belgium and H.M. Queen Máxima of the Netherlands to the renovated terminal at the end of November 2016 was the ultimate reward for six years of hard work. Utrecht Centraal was officially opened to the public on 7 December 2016.



| INFRASTRUCTURE



Lammermarkt car park

DEEPEST UNDERGROUND CAR PARK IN THE NETHERLANDS

To alleviate parking problems in the center of Leiden, BESIX and Dura Vermeer went underground: they built a 6-storey underground car park, with room for 525 cars. The perfect start and end to a visit to Leiden: centrally located, spacious, uncluttered and user-friendly. With its cylindrical shape came many advantages: a relatively small construction area, an ease of orientation and traffic safety.

Minimal disruption

JHK Architects designed the new 22-m-deep underground car park. The cylindrical design offers safety (one-way traffic with minimal car crossing movements) and optimal light and transparency conditions. Instead of removing the approximately 60,000 m³ of soil by truck and clogging up inner-city roads in the process, it was pumped through a 5-km-long pipe to an external site. Approximately 30,000 m³ of clay and peat were brought by grab crane to a soil press, where water jets converted it into a pumpable sludge.

During the construction, vibration-free and noise-reducing techniques were used to limit hindrance to the environment as much as possible. To ensure a smooth flow of traffic, the entrance and exit of the car park were built even before works on the underground part started. This action prevented that a traffic bypass had to be set up on the busy Lammermarkt.

Next steps

Early 2016, the building pit was pumped dry and prefabricated concrete elements for the internal skeleton were placed. Installation company SPIE was responsible for all technical equipment in the garage. To visualize the interfaces, all parties worked with the same BIM model. The project was successfully delivered in April 2017 and celebrated with a big opening ceremony. The works on the next underground car park in Leiden, the Garenmarkt, are scheduled to start in May.



BUILDINGS



Hospital Center Marc Jacquet

FIRST-CLASS HEALTH SERVICES IN MELUN

Together with consulting engineer AIA Ingénierie, BESIX completed the structural works of the new Marc Jacquet Hospital Center in Melun, some 60 km south-east of Paris. The first crane was built in November 2016, a second one was mounted on 10 February 2017. As we speak, the site is operating with 4 cranes in parallel, covering even the highest parts of the hospital.

Dedicated team

A peak of 100 workers were on site for the structural works. A maximum of prefabricated elements (pre-walls, prestressed floor slabs, hollow core slabs and pre-stressed beams) were employed to keep up the pace. Once the technical and finishing trades moved in, the workforce reached a number close to 400. Pre-reception testing and operating began early 2017 in order to enable the delivery on the contractual date.

LEAN Planning

The teams used LEAN planning to coordinate the different trades, especially in the traffic areas where task scheduling is essential. "One of the main challenges was making the building wind and water resistant before the fall kicked in. Thanks to the excellent spirit within the team, with our partners Nord France and AIA, as well as with our client, we managed to pull it off," says Andres Penalozza, Director of BESIX France.

The new hospital will accommodate 507 beds and will provide the following first-class health services: a polyclinic, an emergency department, a technical floor, a medical care unit, neonatal care and gynaecology services, psychiatric facilities, logistics and a 4-level lobby atrium with natural zenith lighting.

BESIX IN FRANCE



HOSPITAL CENTER MARC JACQUET
Melun, France



BESIX France closed 2016 with excellent results. To strengthen its business ambitions, the branch will reinforce its team with the arrival of new colleagues in its support and business development departments. Our French branch faced less favorable news with regards to the FFR Grand Stade project, as the continuation of the DBFM contract, signed in July 2016, was compromised with the arrival of a new management team at the head of the federation.

In 2017, BESIX France intends to land new contracts in building and civil works.

Ongoing projects



Hospital Center Marc Jacquet
| Buildings

The Melun Hospital project is progressing according to schedule. 2017 will be a crucial year for the BESIX teams and their partners as it is the finishing stretch to deliver the project in 2018. The implementation of LEAN planning has been a key factor of success so far, assuring a safe start to the testing and commissioning process and enabling the team to hand over the first segments of the building in the coming months.



Saint Jean L'Ermitage Clinic
| Buildings

Despite a very challenging program of works, the project is on track for delivery in 2018. The Saint Jean L'Ermitage Clinic will open simultaneously with the Melun Hospital. The architectural and MEP trades were started in November 2016, and the structural works of the clinic were completed in March 2017.



BESIX

INTERNATIONAL

New markets, new opportunities

The Building department has recorded growth in 2016, largely attributable to solid performances in Switzerland and Montenegro. Our international center of excellence in Civil and Marine Works has continued to lock in projects located all over the world.

A new branch was recently opened in South Africa to promote BESIX's international experience, know-how, technical skills and innovative solutions in the region. Our team has also been sent on missions to assist projects for successful startups in Qatar and Egypt.



“Several projects were completed to the satisfaction of our clients. The core elements of this success? Strong teamwork and maintaining excellent cooperation and working relationships with the project stakeholders.

BESIX is now looking to export its know-how and added value to new markets, such as East Africa, West Africa and Canada.

However, it is our intention and great desire to not only expand geographically, but also to continue to deliver expertise in countries where we are already present.”

MATHIEU DECHAMPS

General Manager, Business Unit International, BESIX Group



FJORDFORBINDELSEN
Roskilde, Denmark

DENMARK

Concluding a long tender process of more than 1 year with the Danish Road Directorate, BESIX and its partners have been awarded their first contract in Denmark, close to Copenhagen.

BESIX already established a branch in Denmark to further develop activities in the country. Surrounding countries such as Sweden are also being prospected in order to find opportunities where we can add value with our specialized expertise.



Fjordforbindelsen Roskilde | Infrastructure

Together with its partners Acciona and Rizzani de Eccher, BESIX was awarded the Design & Build project for a new 4-lane dual carriageway over a distance of 8.2 km. The infrastructural project includes a 1.4 km tolled high bridge over the fjord and 11 smaller civil structures (bridges, fauna passages, cycle lane passages). The new crossing will replace an existing bascule bridge built in 1935 and is supposed to relieve severe traffic congestion on the current bridge.



GOTTHARD HOTEL & RESIDENCES
Andermatt, Switzerland



DEEPWATER CONTAINER TERMINAL
Gdańsk, Poland

SWITZERLAND



Gotthard Hotel & Residences

| Buildings

Andermatt Swiss Alps (ASA) is currently developing an extensive luxury resort in the heart of the Saint-Gotthard Massif that will include 6 hotels, some 500 apartments, 25 chalets, a convention center, a large indoor swimming pool and an 18-hole golf course. BESIX started construction on one of the 4-star hotels in the complex in October 2015. Before the winter of 2016, the team completed the civil works, the facades and the windproof and waterproof shell. Radisson Blu was officially unveiled as the new operator of the hotel.

POLAND



Deepwater Container Terminal

| Marine works

The Design & Build project to extend the Deepwater Container Terminal (DCT 2) in Gdańsk (Poland) has been completed at the end of 2016. BESIX, in cooperation with NDI, has built a new quay wall of 656 m, including 25 ha of platforms, in 19 months. The project also included soil consolidation, paving works and the construction of technical facilities and other buildings. This extension doubles the DCT's annual capacity and turnaround to reach more than 3 million TEU (twenty-foot equivalent units).



LUŠTICA BAY
Luštica, Montenegro

MONTENEGRO



Luštica Bay, phase III

| Buildings

Since 2012, BESIX has been actively participating in the execution of Luštica Bay, a luxury development with a building residential complex overlooking Luštica's marina in Montenegro. After the construction of phase II, signed in October 2015, BESIX was awarded the design of phase III in November 2015.

After the recent successful completion of this design, BESIX signed the contract for the construction of this third phase in April 2016. The construction started immediately with the objective to complete the project by the end of June 2017.



Interview

GDAŃSK DEEPWATER CONTAINER TERMINAL

Teamwork makes
the Gdańsk-dream come true

The Gdańsk team, from left to right: Wictoria Matlak-Paszak, Project Manager at DCT, Kudret Sahin, Design Coordinator at BESIX, Lukasz Malkiewicz, Deputy Project Manager at NDI, Michał Biernacki, Project Management Director at DCT Gdańsk, Xavier Debruche, Project Manager at BESIX, Dominik Wroblewski, Construction Manager at BESIX, and Tomasz Potocki, Resident Engineer at CH2M



BESIX-NDI has successfully completed the DCT (Deepwater Container Terminal) project in the Gdańsk port in Poland, doubling its total capacity. After the first expansion phase, the new terminal is now a focal point for cargo in Eastern Europe.

Beating odds and elements

The construction team overcame the harsh Polish winter and completed this masterpiece in just 19 months. “A huge achievement, considering that an initial period of 6 months was mainly dedicated to the design,” acknowledges **Michał Biernacki, Project Management Director at DCT Gdańsk**. A new 656-m-long quay wall and a storage platform managing 25 ha of containers enable the terminal to double its annual handling capacity from 1.5 million TEU* of containers to over 3 million TEU*.

“The most critical element of this project was undoubtedly the quay wall,” knows **Xavier Debruche, Project Manager at BESIX**. This confined zone marked by two main beams serves as Ship-to-Shore support and berthing line for the world’s biggest vessels.

All kinds of activities were concentrated in that limited 35-m-wide space and were to be completed in record time. “The high production rate and the continuous work sequence adjustments required dedicated planning techniques (rail planning, lean planning...). This allowed us to optimize the planning while integrating working methods and safety measures. Close coordination and extensive monitoring of the progress of critical activities allowed the project team to react immediately to any observed or anticipated delay,” says **Xavier Debruche**.

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^(*) Twenty-foot equivalent units



“We took on a number of challenges, with important implications on the design. The flexible collaboration with Industria, our local design subcontractor, enriched our work experience in terms of designing structure, communicating and problem-solving.”

XAVIER RAUCROIX
Senior Geotechnical Engineering Manager at BESIX

“The collaboration with BESIX was excellent. They delivered the project on time and within budget, with a smooth day-to-day contact. From my personal perspective, as Project Director, I would sign up to work with BESIX any day.”

MICHAL BIERNACKI

Project Management Director at DCT Gdańsk

GDAŃSK DEEPWATER CONTAINER TERMINAL
POLAND

Client

Deepwater Container Terminal Gdańsk
(DCT Gdańsk)

Design and Build

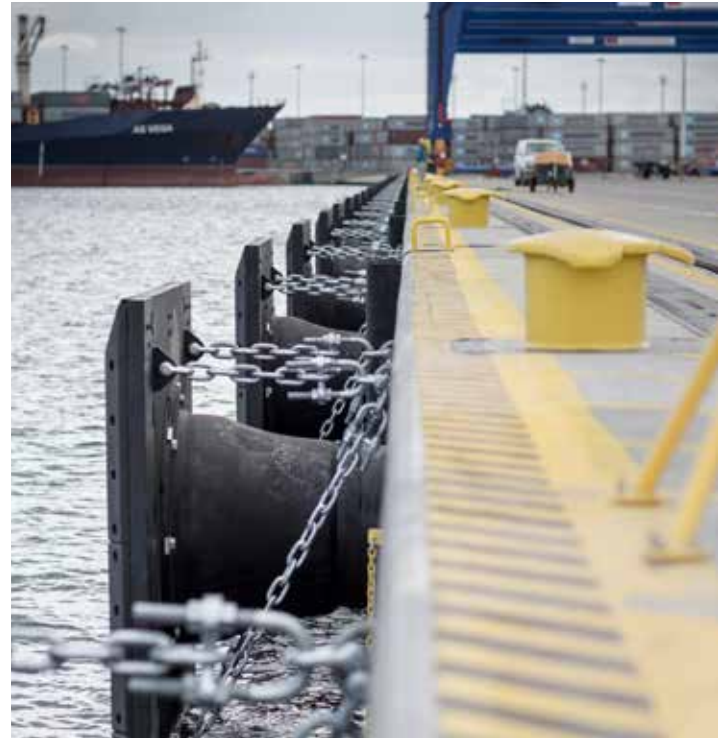
BESIX-NDI

Fast Facts

- 656 m of additional quay
- 24/7: the terminal remained operational during construction
- 1.5 million additional twenty-foot equivalent units of handling capacity
- 3 million twenty-foot equivalent units total handling capacity upon completion
- 1,000,000 man-hours without accident

Project duration

19 months



>>

Shipment of challenges

The quay was one of many challenges. But the flexibility of the team bore its fruits when managing exchanges with the client and local partners. “We took on a number of challenges, with important implications on the design,” tells **Xavier Raucroix, Senior Geotechnical Engineering Manager at BESIX**. “The flexible collaboration with Industria, our local design subcontractor, enriched our work experience in terms of designing structure, communicating and problem-solving.”

In addition to the mere construction of the quay and platform, these were also fully equipped. This comprised the execution of necessary works such as the electrical network, drainage, telecommunication and automation. The team also saw to the power supply of 8 unloading STS cranes and 16 eRTG (electrical Rubber Tired Gantry) cranes.

A dream partnership

The key to success? The excellent collaboration between BESIX and NDI, BESIX’s historical partner in Poland. This quality partnership sped up the works, which in turn contributed to the client’s satisfaction. “The collaboration with BESIX was excellent. They delivered the project on time and within budget, with a smooth day-to-day contact. From my personal perspective, as Project Director, I would sign up to work with BESIX any day,” says **Michał Biernacki**.

“Through the collaborative and pragmatic approach of Jean-François Deswijzen and his team with respect to value engineering and project procurement, we have managed to realize significant cost reductions and efficiencies, while undoubtedly delivering an improved quality product overall.”

DARREN GIBSON
CEO LUŠTICA DEVELOPMENT A.D.

Interview

LUŠTICA BAY

Golden collaboration

Left:
JEAN-FRANÇOIS DESWIJZEN
Branch Manager, BESIX

Right:
DARREN GIBSON
CEO Luštica Development A.D.





Since 2013, BESIX has been working on the Luštica Bay luxury development in Montenegro. This residential project blends Montenegrin heritage with nature in an eco-friendly design and comprises a 15-year development project which will include a marina town offering waterfront residences, hotels, berths, golf and lifestyle facilities. In cooperation with the client Luštica Bay, a joint venture 90/10 between Orascom Development and the Government of Montenegro, BESIX finished the second phase of the project. On time, below budget and in excellent collaboration with the client.

Triple success

Luštica Bay is positioned on the hillside along the Adriatic coast, only a short drive away from the Bay of Kotor, a UNESCO World Heritage Site. Located on the slope of a hill, the project presented our teams with a demanding logistic situation. "The access was highly restricted and the difference of levels made logistics difficult during the works," tells **Jean-François Deswijzen, Branch Manager at BESIX**. Time being of the essence for the development business, the construction duration of the different phases reduced progressively: phase 1 in 20 months, phase 2 in 15 months, and phase 3 in 14 months. "The BESIX site team proved to be highly skilled at coordination and planning, which helped us overcome the challenging time schedule and working conditions. Best of all, the cooperation between and team spirit of the different teams and subcontractors involved in the project were fantastic," recounts **Darren Gibson, CEO Luštica Development A.D.**

Early 2015, BESIX delivered the first luxury residential phase to the owners who have now enjoyed their first two seasons there. "Building on this first success, we asked BESIX to start the construction of the second and third phases of the development in the second half of 2015 and the first half of 2016," tells **Darren Gibson**. The second phase was completed in early 2017 and the third phase will be ready just before the 2017 summer holidays.

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“The combination of Orascom Development’s expertise in project development, master planning and architectural concept and BESIX’s commitment, proactivity in the detailed design and project management, made this project a huge success.”

JEAN-FRANÇOIS DESWIJSEN
Branch Manager at BESIX



LUŠTICA BAY
MONTENEGRO

Client

Luštica Bay (joint venture
Orascom Development -
Government of Montenegro)

Design and Build
BESIX

Period
2013-2017

>>

Win-win cooperation

From the very start, client and contractor were on the same page. “Together, we succeeded in creating a win-win cooperation with a good synergy of forces,” explains **Darren Gibson**. “The combination of Orascom Development’s expertise in project development, master planning and architectural concept and BESIX’s commitment, proactivity in the detailed design and project management, made this project a huge success,” states **Jean-François Deswijsen**. “Both parties agreed to avoid duplicated staff and roles. Each party knew its scope of works and responsibilities from the start, which not only greatly facilitated the collaboration but also accelerated the works.”

Value engineering

One of the key challenges in this newly emerging market is finding the right way to deliver on the required level of quality and on a sustainable cost basis. “Moving from a purely employer-contractor arrangement in the early phase of construction, the most recent real estate phase is being undertaken by BESIX on a Design & Build basis and BESIX has made a significant contribution to the learnings on this project,” recounts a satisfied **Darren Gibson**. “Through the collaborative and pragmatic approach of Jean-François Deswijsen and his team with respect to value engineering and project procurement, we have managed to realize significant cost reductions and efficiencies, while undoubtedly delivering an improved quality product overall.”

Gold LEED Certification

Luštica Bay’s architectural concept was inspired by the old stone houses of the Adriatic towns. However, the luxury development also requires the luxury comfort of thermal insulation in line with the LEED Certification requirements. To that end, the teams partnered up with Roofix and made a unique cost-effective facade system that combines the thermal and waterproofing insulation requirements with the cladding of natural stones. Thanks to these efforts, the first phase of the project was awarded the Gold LEED Certification. “BESIX has been on the Luštica Bay project since the beginning of the real estate construction and has become a reliable and valuable partner. BESIX’s added value was that of a highly reputable, internationally active main contractor with experience in emerging markets, with the demonstrable capacity to deliver what was initially agreed upon, and with ambitious architectural and finishing standards in the local context. It was important for us to define quality standards in the beginning of the project that matched the high expectations of our company and our clients. And BESIX showed its worth, every step of the way,” concludes **Darren Gibson**.



| BUILDINGS



Gotthard Hotel & Residences, Andermatt, Switzerland

RAPID PROGRESS ON NEW LUXURY RESORT

As a joint-venture partner of Andermatt Swiss Alps AG, BESIX Group is constructing the Gotthard Hotel & Residences in Andermatt, Switzerland. The hotel and the residences are scheduled to be ready for occupancy by the end of February 2018.

Located in the Swiss canton of Uri, Andermatt is at the heart of four integral Swiss mountain passes: Furka, St. Gotthard, Oberalp and Göschenertal. It is well-connected to major airports in Zurich and Milan, Basel, and Buochs, with travelling time of no more than two hours, making it an ideal getaway at one's whim.

The Gotthard Residences & Hotel will be home to a residential building with 103 hotel-serviced apartments and 6 lofts, and a 6-storey-high 4-star hotel, which will include 179 rooms, 12 lofts, a restaurant, a hotel bar, events and conference facilities and a wellness center complete with a fitness, an indoor pool and other wellness facilities. In order to mimic the surrounding nature, BESIX is working with wood and natural stone for the interior and exterior finishings of the buildings.

BESIX completed the carcassing in a record time of 13 months. Therefore, it is safe to say that the construction of both buildings is on schedule. The completion of the structural works for the Gotthard Hotel & Residences in Andermatt, Switzerland, was celebrated with a Maypole ceremony at the end of November 2016. During the event, international hotel chain Radisson Blu was officially presented as the new operator of the hotel.



QUAY 51
Douala, Cameroon



BRIDGE 8
Oyala, Equatorial Guinea

CAMEROON



Quay 51

| Marine works

BESIX finalized the Quay 51 refurbishment project in the port of Douala. The 165-m landing in the estuary of the river Wouri connects to Quay 52, which was refurbished by BESIX in 2011.

EQUATORIAL GUINEA



Malabo cliffs

| Infrastructure

The northern part of the island of Bioko, the Punta Cristina, is separated from the sea by steep cliffs. These cliffs, on the far-flung volcanic island off the West coast of Africa, in Equatorial Guinea, are extremely prone to erosion and collapse.

To ward off the threat of potentially devastating landslides and protect the hotels and houses perched on the cliffs, BESIX was asked to reinforce the precipice with anchored retaining walls, supported by ample quantities of backfill. BESIX designed a tailor-made L-shaped retaining wall, carefully excavated the site, and anchored the necessary reinforcements. Initially, the BESIX teams had 21 months to complete the job. They did it in less than 15.



Bridge 8

| Infrastructure

Bridge 8 is another key part in the ambitious development project of Oyala, the future capital of Equatorial Guinea, a site where BESIX already built three other bridges. The latest addition, which was completed in August 2016, is erected on more than 240 micro-piles. The foundation works were completed in July 2015: the foundations, pylons and deck account for 4,400 m³ of concrete and 860 tons of steel.



MALL OF EGYPT
Cairo, Egypt



GRAND EGYPTIAN MUSEUM
Cairo, Egypt

EGYPT



Mall of Egypt

| Sports & leisure

BESIX, in joint venture with Orascom Construction, continues the work on the landmark Mall of Egypt. The project of a 200,000-m² shopping center accommodating more than 400 shops and restaurants, a cinema complex with 21 movie theaters and an indoor ski and snow park with luxury amenities, has been progressively handed over from end-November 2016 to January 2017.

The team has finalized further additional works in the first quarter of 2017. The project also comprises an immense central plaza, a hyper-market, a family leisure center and 2 two storage car parks.



Grand Egyptian Museum

| Buildings

In joint venture with Orascom, BESIX is constructing the new iconic building that will replace the existing Cairo Museum and house Egypt's priceless treasures and artifacts, including the famous golden mask of Tutankhamun. The remarkable design, where the entire architecture is aligned with the summits of the actual pyramids, comes courtesy of Heneghan Peng Architects in Ireland who won the contest in 2003 out of 1,557 candidates. The 167,350-m² building complex, commissioned by the Supreme Council of Antiquities, will be located on the Giza plateau within a landscaped area of 500 hectares overlooking the pyramid complex, thus striking up a conversation between past and present.



Ain Sokhna Product Hub, Egypt

A WORLD-CLASS CENTER OF ENERGY

The joint venture BESIX-Orascom has been awarded with the construction of the Ain Sokhna Product Hub. This facility, located in the Gulf of Suez, is of great strategic importance to the region. Our Engineering Department has been prompt to assemble its biggest marine works design team to start with the difficult engineering of this 'very fast track' project. Specifically, we are trusted with the build of a 2-km jetty with an FSRU/LNG berth for natural gas import via an FSRU vessel and a combined LPG/oil product berth to accommodate vessels up to 160,000 DWT.

BESIX's pride jack-up barges PAULINE and RIMA, along with other equipment from our fleet as well as externally rented equipment, were mobilized quickly from Saudi Arabia and our Marine Base in Ajman (UAE). They progressed with driving of the first of the 420 piles at a record speed, aiming to finish by April 2017, in order to allow the FSRU vessel to berth already. As part of a variation order, the works included all mechanical and electrical works to make this achievement possible, such as firefighting systems, a control building, CCTV, lighting and all the power supply.

The fast track nature of the project combined with the additional M&E works represented a major challenge in terms of timely design, procurement and construction. On the other hand, completing the remaining part of the trestle and the second berth whilst live gas supply and regasification was ongoing, had its own constraints and difficulties. Thanks to BESIX's unrelenting resourcefulness, the works were finished on time.



| SPORTS & LEISURE

Ski Egypt, Egypt

ALL-YEAR-LONG SKIING IN CAIRO

Snow in the middle of the desert: BESIX makes the impossible possible. In March 2017, Ski Egypt opened its doors to the thrill and snow-seeking public. Part of the grand Mall of Egypt in Cairo, the indoor ski resort is a first in Africa. From the start of the project, in 2013, the build posed serious questions regarding procurement, engineering and execution scale. Despite the many challenges, BESIX soldiered on and delivered another landmark in the Middle East.





VLADIMIR NIKITOVIC
Project Manager, BESIX

“The whole team is proud to have built something that many now believe to be a new icon and landmark of Cairo and Egypt. The road up to this moment was incredibly difficult with the need to overcome economic and political instability towards the completion date. The secret to our success? Drive and passion.”

INNOVATIVE FLEXIBILITY

Egypt’s political and economic instability required an exceptionally flexible attitude of the Ski Egypt team. Adjusting the build as problems presented themselves, finding innovative solutions became common practice. Thanks to the outside-the-box solutions of the young team — the average age of the site engineers was 27 — the works advanced steadily. Building the ambitious indoor ski resort was only possible thanks to the teams’ detailed long-lead project methodology, engineering-on-the-go and enthusiastic never-give-up attitude.

Part of the Ski Egypt structure was built inside-out. The roof was constructed first, followed by the structure underneath. This was the optimal way to construct the structure that consisted of huge steel trusses of 80 m and up to 5 m in height, supported from an elevated concrete deck.

LOW WATER CONSUMPTION

At the end of November 2016, BESIX commenced the preparation to set up the unique snowmaking system. On 1 December, we started to cool the building, and mid-December desert temperatures were transformed into a crisp -2 °C. In the night between 15 and 16 December, the first snow was produced. Our design guaranteed that the melted snow water would be cleaned and re-pumped into the system, which greatly reduced the building’s overall water consumption. Thanks to the team’s efforts, the world-class ski resort received a LEED Gold certification.

Ski Egypt opened its door on 2 March 2017 to the great delight of the first visitors.



SKI EGYPT
CAIRO, EGYPT

Fast Facts

- The maximum steel structures span approximately 105 m
- For the internal cladding we used panels specially developed to comply with the world’s first LPCV certificate for this type of materials
- A one-of-a-kind cooling system keeps the temperature at a constant -2 °C
- The system produces up to 30 m³ of snow every day
- LEED Gold project

Architects

RTKL, WSP Snow Park and RMC

Joint Venture

BESIX-Orascom

Period

July 2013 - February 2017

BESIX

OWN MARINE EQUIPMENT

The right tool for the right job

BESIX owns a modern and fit for purpose marine construction equipment fleet in order to best suit the requirements of its coastal marine projects.

AIN SOKHNA PRODUCT HUB
Gulf of Suez, Egypt



AIN SOKHNA PRODUCT HUB
Gulf of Suez, Egypt



DIPPER DREDGER 'AMBIORIX'
Jumeirah Island, Dubai, UAE

The overall fleet is now made out of two 1,100-ton capacity self-elevating platforms fitted with 250-ton cranes, two backhoe dredgers, 18 Nos. tugs, multicats and workboats, as well as more than 20 crane and transport barges.

The fleet is based in and deployed from the marine base in Ajman, UAE, that offers all the required facilities, including a slipway, to properly maintain, repair, prepare and mobilize the vessels.

Thanks to its know-how, its in-house Engineering department and the variety of its fleet, BESIX is able to offer its clients tailor-made solutions for the construction of coastal marine facilities such as (un)loading jetties, breakwaters, quay walls or subsea pipelines.

BESIX has completed several marine projects in Poland (Deepwater Container Terminal in Gdańsk), the UAE (VLCC1 project in Fujairah and Dubai Canal), Qatar (Salwa Resort in Doha), the Netherlands (Keersluis in Limmel) and Belgium (Lock of Lanaye and the Fifth Harbor Dock in Antwerp), and is now active in two major LNG facilities in Egypt and Bahrain.

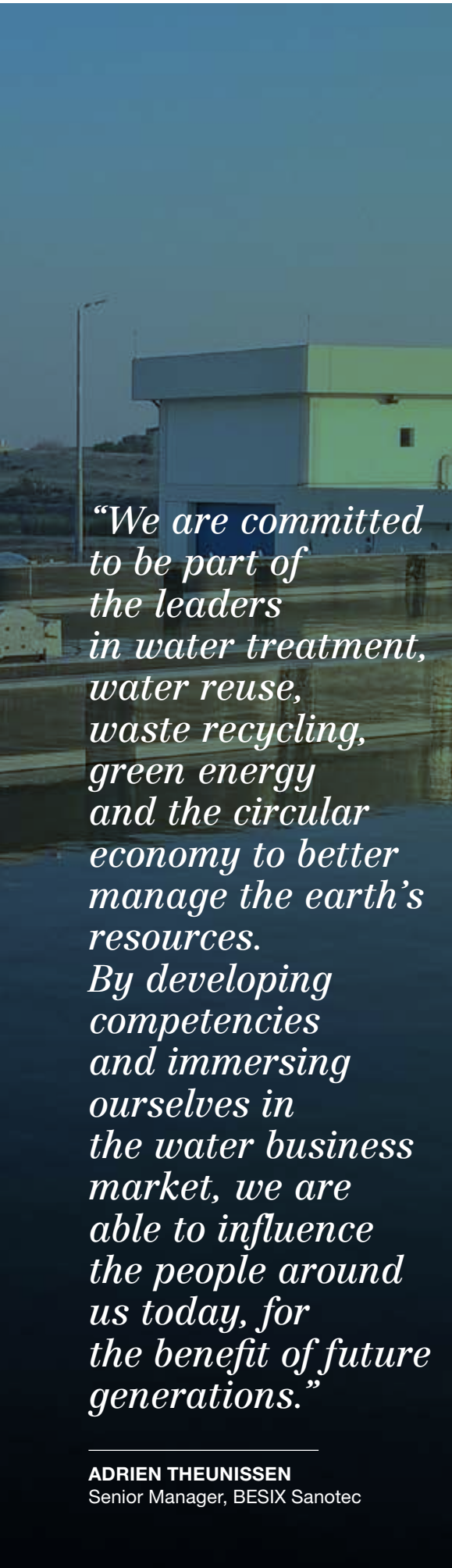
During the overall project process, from the tender to the delivery stage, constructability is the main driving factor to ensure the client a safe, cost-effective, environment-friendly and timely project solution.

BESIX has always considered the coastal marine projects as one of its core businesses and intends to continue to be one of the key players on this very demanding market.

▶ WATER ACTIVITIES

A sector with huge potential

BESIX Group is active in the water sector in its local markets and abroad through its specialized BESIX Sanotec Department and several group entities. 2016 has been prosperous for the Sanotec teams, in terms of issuances for the Provisional Acceptance Certificate. The team continues to implement its 'one-stop shop' business philosophy, designing innovative, cutting-edge solutions.



“We are committed to be part of the leaders in water treatment, water reuse, waste recycling, green energy and the circular economy to better manage the earth’s resources. By developing competencies and immersing ourselves in the water business market, we are able to influence the people around us today, for the benefit of future generations.”

ADRIEN THEUNISSEN
Senior Manager, BESIX Sanotec



BESIX Group’s full suite of services include the design, engineering, execution, startup and commissioning of wastewater treatment plants, treatment capacity upgrades, sludge drying and valorization and the polishing of treated effluent to near potable water standards, pumping stations and hydroelectric installations, and the installation and maintenance of underground pipes and sewage disposal systems.

In view of the huge potential that the water sector represents, it was necessary to reinforce the BESIX Sanotec Department in Brussels. Eight new colleagues joined the Brussels team in 2016. Revising our organisation in Brussels allows us to better present the department as a competence center and further strengthens the synergies between our Brussels and Dubai teams.

Our short-term perspective is the start of three new projects in 2017: the refurbishment of the equipment and the pumping station of Marchienne-au-Pont, Viesville and Gosselies on the channel Charleroi-Brussels, the participation in the Design & Build project of Dankutowa in Sri Lanka, and the transformation of the TIEL Wastewater Treatment Plant into a zero energy plant by changing the sludge treatment process. Other ongoing tender outcomes are expected in the Middle East and Africa in 2017.

The main added-value of BESIX Sanotec? We are able to sell a complete solution to our clients, thanks to the potential of coordination we can offer integrating our activities (mechanical, electrical, hydraulic, process, etc.) in the civil scope of the works.

Value engineering for sustainable performance

There are several axes of development and diversification which we are starting to explore or which are on our radar:

- Zero-energy plant – zero discharge plant via, amongst others, valorization of biogas and the production of electricity from wastewater treatment;
- Medium-sized hydroelectricity;
- Anaerobic digestion of solid waste;
- Seawater desalination;
- Solid waste-to-energy.



Benelux



WASTEWATER TREATMENT PLANT
Wasmuel, Quaregnon, Belgium



WASTEWATER TREATMENT PLANT
's-Hertogenbosch, the Netherlands

- Construction of a unit for the reception and the treatment of septic products coming from the emptying of septic tanks of the **Wasmuel** Waste Water Treatment Plant. This is done in collaboration with Socoetra for the civil works.
- Delivery of the Wastewater Treatment Plants of **Godarville** and **Hennuyères** (3,000 EH each).
- Rehabilitation of 3 locks in **Viesville**, **Gosselies** and **Marchienne-au-pont** including the dismantling and reconstruction of the pumping station (3 screw pumps each, two of which work as turbines).
- Extension and refurbishment of the eco-friendly Wastewater Treatment Plant (340,000 EH) in **'s-Hertogenbosch** (the Netherlands) in partnership with BESIX Nederland. The plant will use sewage as biomass to produce electricity through the process of sludge digestion, making it the first 'Zero Energy' WWTP in the Netherlands.



MONARAGALA-BUTTALA
INTEGRATED WATER SUPPLY PLANT
Sri Lanka

International

The Design & Build of the **Monaragala-Buttala** Integrated Water Supply Scheme in Sri Lanka has progressed amazingly in 2016: we completed the remaining 50% of the civil works, laid the complete balance distribution network, and completed the full MEP scope. We have handed over four sites already. The handing-over of the river intake at the Menik Ganga river, located in Buttala, secured a potable water supply for 30,000 users within the project area.

The project's main goal, providing drinkable water, was reached two months ahead of schedule. This was welcomed by all inhabitants and users during the severe drought period at the end of 2016. The project totals 12 construction sites in a project area of 300 km², connected by six transmission mains of HDPE/DI pipes, as well as by an extensive PVC distribution network.

“Through value engineering and design optimizations, we were able to smoothly continue our works through less favorable weather conditions. This ensured our mission to timely provide this community with a high-quality drinking water supply.”

PAUL CALLEBAUT
Resident Manager Sri Lanka, BESIX



Middle East



**AJMAN
SEWAGE TREATMENT PLANT**
Ajman, UAE



**JEBEL ALI
SEWAGE TREATMENT PLANT**
Dubai, UAE

Despite the on-going slump in oil prices, which continues to reduce investments in water projects, 2016 has been a very busy and eventful year with major projects reaching close-out. This was mainly due to BESIX embarking on the execution of its largest water project ever, the 370,000 m³/day Sewage Treatment Plant of Jebel Ali in Dubai.

- The **Jebel Ali** Sewage Treatment Plant is an iconic project which will increase the capacity of the existing treatment facilities to 670,000 m³/day over the course of 3 years, making it one of the biggest plants in the GCC region.
- The Sewage Treatment in **Sharjah** successfully passed its performing test in March 2016 and has been operating at its designed capacity of 30,000 m³/day on a 24/7 basis. The treated effluent has been fully compliant on a continuous basis despite the high variability of the sewage disposed by 1,500 sewage trucks. This proves the sturdiness of the design and makes this plant a key reference in the region.
- Technical testing and commissioning of the extension of the **Ajman** Sewage Treatment Plant was successfully completed in December 2016. In parallel with the execution of the extension works, BESIX was awarded the capacity upgrade of the existing clarifier units. Thanks to the close cooperation between the various departments, BESIX implemented in absolute record time a fifth clarifier with associated facilities increasing the existing clarifier capacity with 20%. This allowed the client to further sweat its existing assets and cope with the yearly peak sewage flows during the Ramadan.



RUWAIS SEWAGE TREATMENT PLANT
Al Ruwais, UAE

The completion of this project is essential for BESIX's successful Sewage Concession Contract in Ajman and adds another 40,000 m³/day of treatment capacity to the existing capacity, which now totals 120,000 m³/day.

- In **Abu Dhabi**, installation works of the deep well pumping station 'PS 8' were completed in the 4th quarter of 2016. Furthermore, the **Ruwais** Sewage Treatment was handed over to the client. Together with other references in Abu Dhabi – now totaling a treatment capacity of 450,000 m³/day – this further consolidates our position in the sewage sector in this region.
- BESIX extended and intensified the collaboration with other global major players in the water sector. The consortium SUEZ-BESIX submitted its bid for the Industrial Treatment Plant in **Qatar**. This project incorporates a number of cutting-edge technologies such as ozonisation. BESIX furthermore submitted – in partnership with WABAG – its bid for the 200,000 m³/day extension for the Tubli waste water treatment plant in **Bahrain**. Both projects are expected to be awarded in 2017.

RACHID GHAMRAOUI
General Manager Middle East,
BESIX Sanotec

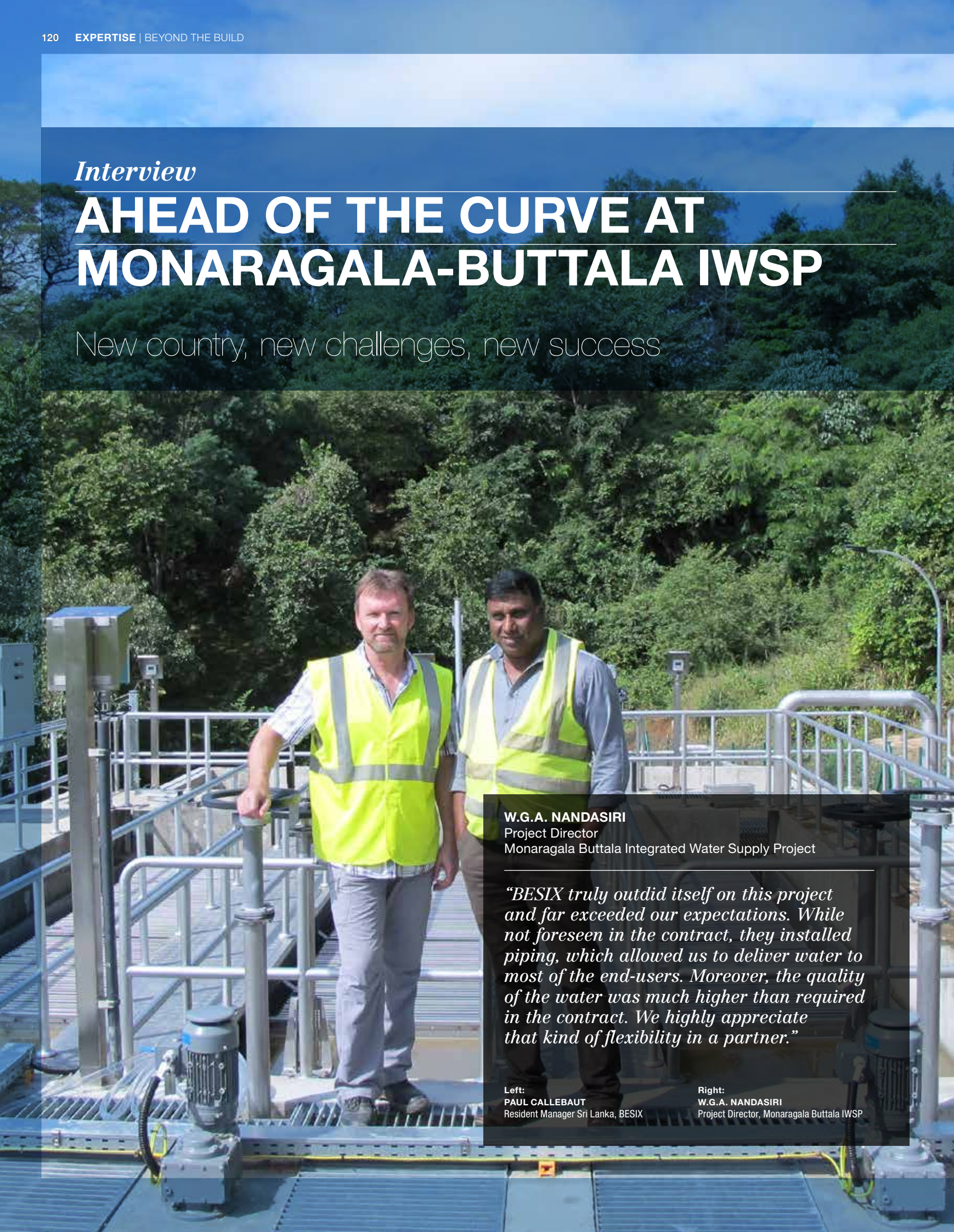
“In an increasingly difficult and challenging water market, BESIX was able to deliver on-going projects to its client, consolidate its position and secure an iconic large-scale sewage treatment plant. We are well on our way to become a leading player in this field.”

- Local staff in our **Dubai** head office was enforced with 3 specialist engineers in the field of design & process, engineering and control/automation in order to further increase and enforce the synergy with the civil works department and the water team in Brussels. Our portfolio and proven performance record also allows us to be well-positioned for the future water re-use projects. These will be without a doubt the next focus in the water sector in the GCC in view of the increasing cost to produce desalinated water and the reduced project funding due to consistently low oil prices.

Interview

AHEAD OF THE CURVE AT MONARAGALA-BUTTALA IWSP

New country, new challenges, new success



W.G.A. NANDASIRI
Project Director
Monaragala Buttala Integrated Water Supply Project

“BESIX truly outdid itself on this project and far exceeded our expectations. While not foreseen in the contract, they installed piping, which allowed us to deliver water to most of the end-users. Moreover, the quality of the water was much higher than required in the contract. We highly appreciate that kind of flexibility in a partner.”

Left:
PAUL CALLEBAUT
Resident Manager Sri Lanka, BESIX

Right:
W.G.A. NANDASIRI
Project Director, Monaragala Buttala IWSP



OKKAMPITIYA INTAKE
Sri Lanka

To the great satisfaction of client NWSDB, BESIX (with great input of BESIX Sanotec for the process & EM design, procurement, testing and commissioning, start up and performance testing) delivered its first assignment in Sri Lanka, three months ahead of schedule. South-East Sri Lanka now boasts a modern drinking water supply with a vast infrastructure to collect, treat, store and distribute water to the Monaragala district. The project, cofinanced by FINEXPO (the Belgian authority facilitating soft loans), provides a staggering 90,000 residents with high-quality drinking water.

From river to tap

Since January 2015, BESIX has been constructing the Monaragala-Buttala Integrated Water Supply Scheme. The works comprise two river intake points, a water treatment plant with a capacity of 6,000 m³ of potable water per day, a water tower, three underground storage tanks, an office complex and residential buildings, and the supply and laying of 100 km transmission and distribution mains. "The works spanned over 12 different sites across a 300 km² area. This made it a challenge to oversee everything, but we pulled it off thanks to the close collaboration between the NWSDB team and our own BESIX Sri Lanka team," tells **Paul Callebaut, Resident Manager Sri Lanka, BESIX**. "Using drones, we were able to accurately (re-)evaluate the impact of our project on the environment, and to take corrective actions immediately. We were able to fully clean the river, to the great satisfaction of the project staff and our client."

Battling bad weather

The intake points were built by vertically excavating the earth immediately adjacent to the water courses. "This was a delicate operation, which we carefully scheduled between rainy seasons. The simpler tasks were undertaken in less favourable climatic conditions," explains **Paul Callebaut**. "Our teams kept going, no matter what the weather gods had to say, which helped us greatly to achieve a timely delivery." Official commissioning was planned for the first quarter of 2017, but good 'Lean Planning' practices ensured clean drinking water was made available to local communities three months ahead of contractual schedule. "This was the first time that NWSDB was handed over a project ahead of schedule. The timing was more than ideal, just before the drought experienced between late 2016 and early 2017," tells **W.G.A. Nandasiri, Project Director, Monaragala Buttala Integrated Water Supply Project**.

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MADULLA WATER TOWER
Sri Lanka

“Using drones, we were able to accurately (re-)evaluate the impact of our project on the environment, and to take corrective actions immediately. We were able to fully clean the river, to the great satisfaction of the project staff and our client.”

PAUL CALLEBAUT
Resident Manager Sri Lanka, BESIX

Monaragala-Buttala IWSP
Monaragala, Sri Lanka

Key data

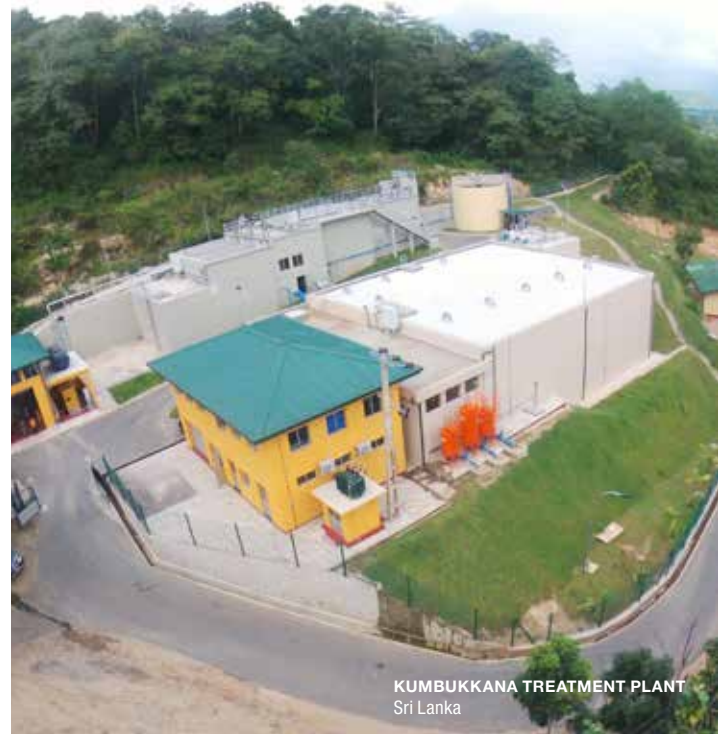
- 12 sites
- 30 km of transmission mains
- 60 km of distribution mains
- 1,350,000 hours
without Lost-Time Accidents
- 30,000 people served in Buttala
and 60,000 in Monaragala

Client

1st BESIX project for National Water Supply and Drainage Board Sri Lanka.
2nd project in the pipeline for the same client: Dankotuwa IWSP.

Period

The project provided work for more than 400 local workers during 18 months.



KUMBUKKANA TREATMENT PLANT
Sri Lanka

>>

Hundreds of jobs

The drinking water now available in Monaragala and Buttala and the hinterland is a real boon for the people who live in this very disadvantaged area, hit hard by the civil war (1983-2009). The installation was largely built by local workers, increasing the employment rate in the region. “The works brought jobs to over 400 local residents for a period of 18 months,” says **Paul Callebaut** proudly. “Most of these workers had few qualifications, and received training in formwork, steelwork, quality, safety and the environment.” Thanks to our team’s permanent focus on QHSE standards and intense training of unskilled workers, there was a minimum of time lost due to incidents or quality issues.

Above expectations

“BESIX truly outdid itself on this project and far exceeded our expectations,” tells **W.G.A. Nandasiri**. “While not foreseen in the contract, they installed piping, which allowed us to deliver water to most of the end-users in a period of severe drought. Moreover, the quality of the water was much higher than required in the contract. We highly appreciate that kind of flexibility in a partner.” A natural reflex for BESIX, explains **Paul Callebaut**: “We always go the extra mile, within the realm of possibility. Using high-quality electro-mechanical equipment, we wanted to make sure the works were carried out in the best possible way.”



| ENVIRONMENT

Jebel Ali Sewage Treatment Plant

PLAYING IN THE BIG LEAGUES OF WATER PROJECTS

A signature and key build on the BESIX's agenda is without a doubt the Jebel Ali Sewage Treatment Plant. With a capacity of 370,000 m³/day, this is the largest sewage treatment plant project BESIX ever embarked on. The plant must assure that all of Dubai's sewage is treated up to international standards and without environmental nuisance when millions of visitors are expected to touch down in Dubai for EXPO 2020. The STP is expected to be handed over to the Dubai Municipality by 1 May 2019.

**RACHID GHAMRAOUI**

General Manager Middle East,
BESIX Sanotec

“The whole process produces bio-solids which Dubai uses as fertilizer and soil improver in their numerous landscaped areas: a feature which differentiates green Dubai from other desert cities. This project puts BESIX in a good position to tackle future large-scale water projects in a sustainable manner.”

UNPRECEDENTED MAGNITUDE

Combined with the existing Jebel Ali Phase 1 sewage treatment works, the new facilities will treat the equivalent of the sewage flow originating from a city of 3.35 million inhabitants at a single location. A project of this magnitude is unprecedented in the GCC. All sewage water is treated up to Dubai’s strict irrigation water standards and allows Dubai to cut back the use of costly desalinated seawater for non-potable use by 700,000,000 liters per day through re-use applications such as irrigation.

Over a period of three years, BESIX – in partnership with Larsen and Toubro – will build an impressive amount of structures: on a plot of 1.2 km by 0.35 km, a total of 77 tank clusters and buildings need to be constructed. Each tank cluster often consists of several units: 20 pre-sedimentation tanks to capture the settleable solids, 16 aeration tanks where oxygen breaks down the contaminants, 16 large diameter clarifiers to separate the biological bacteria from the clean water, 32 sand filters to polish the treated effluent, etc... All these structures are interconnected by an impressive network of large diameter pipes moving 370,000 tons of water from one treatment unit to the other, 24/7, all year long.

NATURE-FRIENDLY PROJECT

One of the more special features is the valorization of the main by-product from the treatment process, the sludge. This liquid excess product, which is normally disposed of to a landfill in the desert, is anaerobically digested and then dried in state-of-the-art sludge dryers which use the by-product of the digestion process, methane gas, as fuel to evaporate excess water. “The whole process produces bio-solids which Dubai uses as fertilizer and soil improver in their numerous landscaped areas: a feature which differentiates green Dubai from other desert cities. This project puts BESIX in a good position to tackle future large-scale water projects in a sustainable manner,” says Rachid Ghamraoui, General Manager Middle East, BESIX Sanotec.

Apart from the stringent planning and the integration with existing facilities, the key challenge is the day-to-day coordination between the various trades to assure that interfaces between civil works and the equipment and long piping and electrical cables are correctly and timely planned without the need for costly and time-consuming re-work.

**JEBEL ALI
SEWAGE TREATMENT PLANT
DUBAI, UAE**

Fast Facts

- capacity of 370,000 m³/day
- project includes the construction of 77 tank clusters and buildings
- by-products are transformed into ecological bio-solids

Build

BESIX – Larsen & Toubro

Client

Dubai Municipality

Period

2016-2019

SIX CONSTRUCT

In 2016, Six Construct has shown a further increase in activities and in profitability, despite the continued downturn observed in the GCC Countries as a result of the decrease in oil prices and the political instability in the region. Right at the start of the year, we secured important works regarding the massive development of the Dubai Canal. In addition to the opening of Legoland®, Six Construct had many more reasons to celebrate, still being active on more than 20 projects in the United Arab Emirates. We were also honored to witness the official opening of the new ADNOC Headquarters, the crowning glory after 6 years of work.

DUBAI CANAL
Dubai, UAE



AL MARYAH BRIDGES
Abu Dhabi, UAE

PIERRE SIRONVAL

Managing Director, Six Construct

“With an increase of our activities, we’ve shown that our maintained focus since 2015 on creating real and sustainable value for all stakeholders, and bringing in our expertise, has paid off immensely.”

The construction of the Dubai Canal fits that description perfectly. During the building process, we were vigilant and careful, as it cut through a high profile residential area, as well as some of the city’s main traffic arteries. Our techniques minimized the impact on the day-to-day traffic and ensured the well-being of the local residents.”

SIX CONSTRUCT IN THE UAE



ROYAL ATLANTIS RESORT AND RESIDENCES
Palm Jumeirah, Dubai, UAE



MASDAR INSTITUTE
Abu Dhabi, UAE

New projects



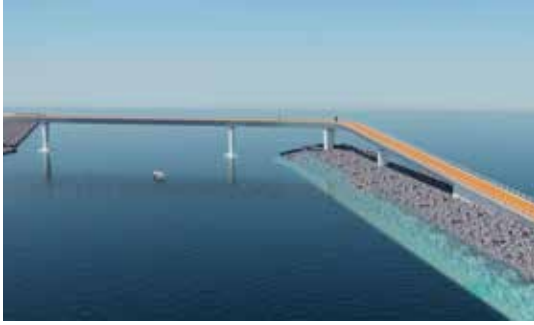
Royal Atlantis Resort and Residences | Buildings

In a joint venture between Six Construct and Ssangyong, this mega project is set to be completed at the end of 2019. The Royal Atlantis Resort and Residences is a mixed-use hotel and residential two-tower complex that will rise to a height of 182 meters. Both towers are connected by a 45-m-long sky bridge. Each tower consists of 3 reinforced concrete sub-towers. The complex will offer 791 guest rooms and suites as well as 231 serviced residences. It will also feature private gardens, an 85-m-high sky garden and infinity pool overlooking the ocean and The Palm, a cutting-edge fitness center and modern spa therapies. In preparation for Dubai's Expo 2020, the resort is considered one of Dubai's largest projects.



Masdar Institute neighborhood | Buildings

Masdar Project (MSR) consists of the Design and Build of a neighborhood which spans 5.62 hectares at Masdar City in Abu Dhabi. With a commencement date of 4 December 2016 and with a completion period of 30 months, the Project is currently at the Design stage. MSR comprises nine buildings and will provide residential accommodations for Masdar Institute students, corporate residences and also an office building. Retail within buildings and public spaces are also part of the scope of works.



BLUEWATERS DEVELOPMENT
Jumeirah, Dubai, UAE



EXPO 2020 INFRASTRUCTURE
Dubai, UAE



JUMEIRAH PRIVATE ISLAND
Jumeirah, Dubai, UAE



Bluewaters Development, pedestrian bridge
| Infrastructure

Looking out over the beautiful Jumeirah beach, Six Construct completed the design and construction of the Pedestrian bridge, that links the Bluewaters Development with the Jumeirah Beach Residence. The main deck is made of triangle steel with wooden blanks as decking, along with stainless steel for the handrails on both sides. The bridge is curved, but with straight approaches on either side. The viewpoint, on top of both piers, consists of a circular platform and is accessible from the deck by stairs.

Once completed, the 4.38-km² Expo 2020 site will be used to host up to 300,000 visitors per day, between October 2020 and April 2021.

Early works for the Expo 2020 site are now complete, with more than 4.7 million square meters of earth having been moved. The majority of construction should be completed with a year to go before Expo 2020 Dubai opens its doors in October 2020.



Expo 2020 infrastructure
| Infrastructure

In joint venture with Orascom, Six Construct will develop deep infrastructure for the Expo 2020 site in Dubai South. The scope of works include irrigation and sewerage, pipes and cabling, roads, electricity and water, and telecommunications ducting. Where necessary, our teams will also be responsible for the removal and relocation of the existing utilities.



Jumeirah Private Island
| Marine works

This exclusive project, where Six Construct will build two island marinas and a cargo berth, also entails the construction of a temporary floating bridge, a shore side marina, the construction of walkways and service ducts on the breakwater, beach nourishment, piling for two water villas and a floating majlis and the extension of existing breakwaters, including a submerged reef.



Jebel Ali Sewage Treatment Plant
| Environment

In joint venture with Larsen & Toubro, Six Construct will increase the average daily sewage capacity of the Jebel Ali Sewage Treatment Plant from 300,000 m³/day to 675,000 m³ in the first phase of the project. The ultimate goal is to process more than a million m³ on a daily basis. With its value of €325 million and a tremendous size (375,000 m³/day spread over 70 buildings), it is the biggest sewage treatment plant ever built by BESIX Group.



Mina Khalid Port
| Marine works

Six Construct has been awarded the contract by the Sharjah Port authorities through CH2M to construct a new berth within the existing Port of Mina Khalid. The contract consists of dredging, quay wall installation, ground improvement works, marine furniture installation and heavy duty pavement with associated drainage and services, with a focus on reusing as much of the existing material as possible. The project has 3 phases to be completed within 16 months and will utilize the existing precast yard in Ajman along with support from the Ajman Marine Fleet.



JEBEL ALI SEWAGE TREATMENT PLANT
Dubai, UAE



MINA KHALID PORT
Mina Khalid, Sharjah, UAE



Ongoing projects



AJMAN SEWAGE TREATMENT PLANT
Ajman, Abu Dhabi, UAE



FERRARI WORLD
Abu Dhabi, UAE



Ajman Wastewater Treatment Plant Expansion
| Environment



Extension and renovation of Ferrari World Abu Dhabi
| Buildings

At the beginning of May 2015, Six Construct had been awarded the design and build of the facilities to upgrade the capacity of the existing Ajman Wastewater Treatment Plant, located in Ajman’s Al Jurf Industrial area, to manage an additional 40,000 m³ per day (daily maximum) with a Hydraulic Peak Flow of 1,000 l/s and Process Peak Flow of 770 l/s.

The project is at the commissioning stage. The seeding was successfully achieved, the treated flow is stabilized at an average flow of 8,000 m³/day and is expected to reach the target treated flow soon. The external works are completed and the plant performance test was started at the end of February 2017.

Six Construct has been contracted by Farah Leisure Parks Management Company for the extension and renovation of the famous Ferrari World amusement park in Abu Dhabi. The project comprises the construction of several themed outdoor and indoor roller coasters. We will also create authentic Italian street scenery to enhance the overall feel and experience of the theme park.

Show and ride elements included in the scope:

- New outdoor roller coaster Flying Aces
- Junior GT / Junior GP
- Junior Training Camp
- RC Cars
- Road Arch Ferrari Sign
- New Dark Ride Benno’s Great Race
- Authentic Italian Village
- Scenic Formula 1 Land
- New indoor-outdoor Roller Coaster Turbo Track
- New indoor Roller Coaster Mission Ferrari



Al Zorah Resort
| Buildings

Located on a picture-perfect beach and offering world-class amenities, Al Zorah is Ajman’s premium tourist and lifestyle destination.

The scope of works entangle the construction, completion & maintenance of a five-star beach resort which includes a hotel building with 80 rooms, 15 private villas, a spa, a gym, a signature restaurant and external works.



Palm Deira Access Bridge
| Infrastructure

In October 2015, Six Construct was awarded the temporary access to Deira Island, the world-famous artificial archipelago, and the canal opening. Works included the completion of a large in-situ box girder bridge (8,000 m²) that will connect the mouth of Dubai creek to Palm Deira, which was partially constructed, as well as dredging and marine works. The bridge was delivered in the middle of December 2016, providing access to Deira Island.



AL ZORAH RESORT
Ajman, UAE



PALM DEIRA ACCESS BRIDGE
Palm Deira, Dubai, UAE



| SPORTS & LEISURE

Legoland® Dubai

BUILDING ON SUCCESS WITH THE FIRST LEGOLAND® IN THE MIDDLE EAST

A mere 28 months. That was all the time the teams of JV Six Construct-Orascom needed to build Legoland® Dubai, a full-scale theme park with a wide range of indoor and outdoor attractions. The official opening of Legoland® was announced by the CEO of Dubai Parks & Resorts on 31 October 2016.





INTERACTION WITH MULTIPLE STAKEHOLDERS

Six Construct-Orascom was responsible for completing 53 buildings within the park, as well as the finishing touches and amenities located in between the buildings. “The construction of a theme park such as Legoland® is a challenge in itself due to the unique nature of the works,” knows Paul La France, Chief Projects Officer of Dubai Parks & Resorts. “The scenery had to be lifelike with a flawless finish,” explained Francois Springuel, Project Manager of Six Construct. “Divided into 6 thematic areas, the client wanted to dip visitors in a decor typical to each area theme. Subcontractors were carefully selected to meet demanding criteria, making themed structures such as fake old stones, fake wood and slate.”

More than 60 subcontractors were put to work, each with their own expertise. “Overseeing the communication and cooperation between the various stakeholders, such as ride vendors, art directors, construction teams and facilities, was a challenging task. The aggressive schedule and the large horizontal scale of the project added to the complexity of the project.” For Francois Springuel, the major difficulty came from the number of buildings that had to be built, as each of the 53 buildings for which the JV was responsible had a unique design. “But the fact that we were working on a project designed to entertain children created a particularly pleasant working atmosphere and kept us motivated throughout the process.”

FORMER BULL'S-EYE PROJECTS

The client’s expectations were extremely high. “The successful achievements of the JV Six Construct-Orascom on two of our earlier projects in Dubai, Hub Zero and Green Planet, definitely raised the bar. We envisioned the same awe-inspiring results for this project. And the JV delivered just that,” tells Paul La France.

For Springuel, there is no doubt that the collaborative and positive spirit that existed between the client, the engineer, the contractor and the subcontractors was a decisive contributing factor for the successful completion of the project. “We had some concerns after the first months of the project, but these vanished quickly after Six Construct-Orascom implemented some organizational changes. Once we realized they were aiming just as high as us, we knew the project was in good hands,” agrees Paul La France.

SOLUTIONS-ORIENTED APPROACH

“We faced one situation where there was clearly no agreement with the client on the scope of some critical part of the works and, correspondingly, on the price. The topic related to the construction of a buried network of air conditioning ducts, feeding the Miniland Dome, the landmark building in Legoland®. Thanks to the valuable input of our in-house design department, we proposed a technical solution that was not only accepted by the client, but also secured continuity in the progress of the works,” recalls Francois Springuel.

PAUL LA FRANCE

Chief Projects Officer of Dubai Parks & Resorts

“The successful achievements of the joint venture Six Construct-Orascom on two of our earlier projects in Dubai, Hub Zero and Green Planet, definitely raised the bar. We envisioned the same awe-inspiring results for this project. And the joint venture delivered just that.”

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Miniland is located inside the aluminum framework of 100 m in diameter and 25 m in height and entails a set of emblematic buildings of the Near and Middle East built entirely out of small LEGO® bricks. Several Six Construct achievements such as the Grand Mosque Sheikh Zayed of Abu Dhabi, the Burj Khalifa and the Emirates Towers are included. “The dome is fully air conditioned, which wasn’t easy to achieve. Constructing the underground trenches for air supply was a challenging task,” recounts Francois Springuel. “We accomplished it thanks to the support of our Design Department in Dubai, responsible for the design of these trenches built out of reinforced concrete.” The first stage involved the construction of a temporary 65-m-high metal mast at the center of the future dome. Construction was carried out around the mast in different phases. In each new phase, cables were hoisted to the mast. Mounting the frame, the outer cladding in aluminum and the inside insulation were completed in only six months. At the base of the dome, a round curtain wall of 90 m in diameter closes the space between the floor slab and shell of the dome. “The key to this engineering feat? A great sense of team spirit within Six Construct-Orascom. Problems were always shared, and more importantly, solved together,” explains Francois Springuel.

TIMELY OPENING

Legoland® Dubai had a soft opening on 21 October and officially opened its doors on 31 October 2016. “This timely delivery was another good example of the good partnership that existed between Dubai Parks & Resorts and the JV Six Construct-Orascom,” tells Paul La France. “Aside from the satisfaction you get when you complete a project on time, it is particularly rewarding to know that your client is satisfied,” Francois Springuel proudly concludes.

“The key to this engineering feat? A great sense of team spirit within Six Construct-Orascom. Problems were always shared, and more importantly, solved together.”

FRANCOIS SPRINGUEL

Project Manager Six Construct



LEGOLAND® DUBAI DUBAI, UAE

Fast Facts

- 15,000 LEGO® models
- > 60 million LEGO® bricks
- 950 Six Construct and Orascom workers
- 28 months of construction
- 17-m-tall Burj Khalifa replica

Client

Dubai Parks and Resorts

Total area

14 ha

Contractor

JV Six Construct - Orascom Construction

Period

2014 - 2016



Warner Bros Theme Park, Abu Dhabi, UAE

BRINGING SOME WARNER BROS MAGIC TO ABU DHABI

In Abu Dhabi, Six Construct is responsible for the remodeling of the prestigious Warner Bros Theme Park, set to open on Yas Island in 2017. The park would increase visitor numbers to Yas Island from 25 to 30 million per year.

New indoor rides have been built as a retro-fit of existing attractions. All rides have unique features with scenic elements, special effects, audiovisual show lighting & animatronics.

The project finished 2016 in good shape with 90% of the 106,000 m³ of the concrete cast having been completed. The primary steel structure has been completed in July 2016 and the internal steel structures forming the ride boxes are in progress of being completed in May 2017 together with the blockwork.

The external envelope will be completed by springtime, MEP (Mechanical, Electrical and Plumbing) is in progress and the major plant rooms are complete and operational as well as permanent connections for power, chilled water and drainage.

The next challenge will be the timely delivery of the maintenance and kitchen buildings. Out of 17 rides, 5 are currently being set up as planned. 2017 promises to be very exciting in order to complete the build by the end of the year.



Delivered projects



In November 2016, Six Construct celebrated the official completion of the Dubai Canal project. The project encompassed the construction of the Dubai Creek extension as a fully navigable channel from the Dubai Creek at Al Ras to Jumeirah, through the Business Bay development. Various bridges were built at a height that will allow luxury yachts and other boats to pass underneath. Four new water taxi stations formed the icing on the cake. Dubai can now be toured by boat, attracting business, development properties and tourism. Six Construct worked with the Road Transport Authority (RTA) and extended the Canal from Sheikh Zayed Road across Al Safa Park and Jumeirah 2, culminating at an artificial crescent-shaped island along Jumeirah Park.

Six Construct won an additional package to complete the 9-km-long canal stretch from Ras Al Khor, within the Business Bay area, up to Sh. Zayed Road. These works started in February 2016 and had to be completed within the same timeframe as the initial scope.

The VLCC Jetty project, which is Fujairah's first very large crude carrier (VLCC) jetty, was inaugurated at the Port of Fujairah in September 2016. Six Construct was responsible for the design of the jetty, as well as the civil works and the furniture installation of the marine structures. The Port of Fujairah is the only multi-purpose port on the Eastern seaboard of the United Arab Emirates. The VLCC jetty is the first of its kind on the Indian Ocean Coast of the Arabian Peninsula.

Six Construct provides the Port of Fujairah with a world-class terminal by surpassing the challenges related to the design and construction of the very large crude carrier (VLCC) jetty. Following the successful berthing of the carrier on 25 August 2016, the inauguration of the VLCC jetty was celebrated on 21 September 2016 in the presence of H.H. Sheikh Hamad bin Mohammed Al Sharqi, UAE Supreme Council Member and Ruler of Fujairah, H.H. Sheikh Mohammed bin Hamad Al Sharqi, Crown Prince of Fujairah, and Sheikh Saleh bin Mohammed Al Sharqi, Chairman of the Department of Industry and Economy and Chairman of Port of Fujairah.



Hub Zero

| Sports & leisure

Six Construct finalized Hub Zero, located in the Satwa area in Dubai on a site area of approximately 21,500 m² with a construction area of 16,000 m². This Design and Build contract consisted of a massive arcade and theme park that offers cutting-edge gaming experiences, featuring the biggest franchises and most exciting innovations in the business.

One of the landmark constructions, the Mini-land Dome, houses emblematic buildings from the Middle East and elsewhere, such as a 17-m-high replica of the Burj Khalifa. The aluminum structure of the dome, which is 100 meters in diameter and 25 meters high, was built in only 6 months.



HUB ZERO
Dubai, UAE



LEGOLAND® THEME PARK
Dubai, UAE



THE GREEN PLANET
Dubai, UAE



Legoland® Theme Park

| Sports & leisure

Legoland® Dubai opened its doors in the summer of 2016. Located in Jebel Ali, the park is the first Legoland® franchise in the Middle East and the seventh worldwide. Six Construct was responsible for 53 builds in the park, as well as finishing touches and amenities between these buildings.

The park was constructed in a mere 28 months. It features over 40 interactive rides, shows, attractions and Lego® building experiences.



The Green Planet

| Sports & leisure

The Green Planet, which is part of Dubai's city walk expansion, was successfully delivered during Q1 2016. Six Construct realized this Design and Build bio-dome, giving visitors the opportunity to experience an indoor ecosystem that replicates the natural habitat of the world's tropical rainforests with more than 3,000 species (plants and animals), including the world's largest indoor man-made and life-sustaining tree.

The Green Planet can be added to Six Construct's portfolio of 'first of its kind' landmark projects, as it is the first science museum ever built in the Middle East. This unparalleled project appeals to nature lovers and explorers of all ages, while providing educational insights on the delicate balance of nature. The project aims to contribute to the environmental consciousness in the region.



ADNOC HEADQUARTERS
Abu Dhabi, UAE



AL MARYAH ISLAND BRIDGES
Al Maryah Island, Abu Dhabi, UAE



ADNOC Headquarters | Buildings

The ADNOC Headquarters, a skyscraper of-office complex in Abu Dhabi, accommodates a staggering 4,240 employees and service providers. The building includes a 342-meter portal arch, a 65-storey monolithic glass box, 137,000 m² office accommodation, reinforced concrete cores, a gross overall area of 178,000 m² and 24 passenger lifts. Six Construct brought its added value to the structural design by engineering re-design in order to improve and optimize the building's performance.

The project's privileged location and proximity to the Emirates Palace and Royal Palace adds exclusivity to the project, with the top floors serving as a prime viewpoint over the city landscape and most prominent buildings of Abu Dhabi.



Al Maryah Island Bridges | Infrastructure

Six Construct delivered four new bridges, connecting Abu Dhabi's new financial district on Al Maryah Island with Reem Island and the former tourist club area on Abu Dhabi island. Two of these bridges will eventually carry Abu Dhabi's light railway system.

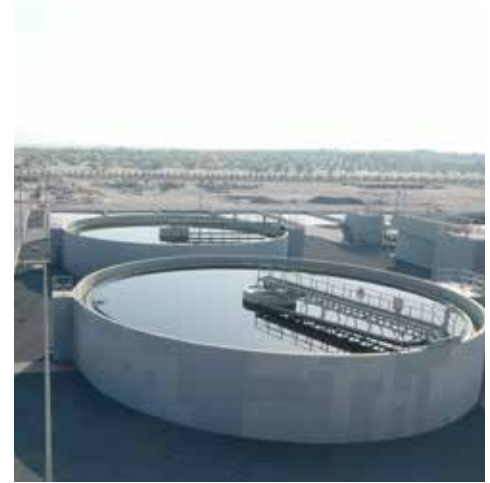
The bridges form a central part of Al Maryah Island's sustainable transport network, designed to match rigorous international standards, with plans for light rails, a metro and water taxis. The client, Al Sowah Square Properties, also awarded the Operation and Maintenance scope to Six Construct for all of the bridges on an open contract up to three years.

All four Al Maryah Island Bridges 3, 4, 10 and 11 were completed on time. Bridges 11 and 4 have been opened to public traffic, while bridges 10 and 3 await future connection by the Abu Dhabi Municipality and other developers.



Deira Island quay wall | Marine works

In January 2016, Six Construct was awarded the Deira Island Coastline project, for the completion of stage 1 of the quay walls. Four quay walls were partially erected in 2008 having a total length of 1,800 m and one 950-m-long quay wall. Works were successfully completed in September 2016.



Nareel Island

| Marine works

Nareel Island is an upmarket real estate project by Aldar Properties. The artificial island is located off Al Bateen in Abu Dhabi and provides its residents with a luxury living experience. In addition to the residential plots, the private island boasts a swimming lagoon, a club house, various landscaped parks and private beaches, and driveways. Six Construct is involved in the dredging, excavation and reclamation works, the design and construction of vertical quay walls, and the top-up of the existing beach.

All major works were completed on 30 November 2016 and obtained the Taking over Certificate (TOC) from the client with good safety and quality records. 8 beaches, 2,500 LM of rock revetment, 2 concrete culverts, 130 LM quay wall were constructed as part of the early works package. The two big culverts were opened in the presence of the EAD (Environmental Agency of Abu Dhabi), who witnessed the enhanced flushing and water quality on both sides of the Island.

Nareel Island has one of the best locations in Abu Dhabi, adjacent to several hotels, palaces and government offices, and enjoys all existing amenities within the exclusive Al Bateen area. The development provides an 'Island Community' that will be one of the most sought after residences in Abu Dhabi in the future.



Ruwais Sewage Treatment Plant

| Environment

In Al Ruwais, Six Construct has built a WWTP for the Abu Dhabi Sewerage Services Company (ADSSC). The facility has the latest in water treatment technology, including installations for pretreatment, biological treatment and tertiary treatment of water, odor control systems, chemical dosing and disinfection systems, and sludge treatment facilities. The plant will have the capacity for a population equivalent of 68,000. Currently, it processes 15,000 m³ raw sewage per day. This will eventually be expanded to 30,000 m³/day. The facility treats raw sewage delivered to the plant by tanker trucks, and converts it into high-quality water which is used for irrigation of the region's forestry with minimal impact on the surrounding pristine desert environment.



Al Saja'a Treatment Plant and Tankers Discharge Facility

| Environment

Six Construct, in consortium with Sanotec, was awarded with the Design & Build contract of a sewerage plant facility that should process 60,000 m³ of sewage by trucks per day and treat 30,000 m³ of waste water. The performance test was satisfactorily concluded in May 2016. The project requirements were fulfilled and the quality of the treated sewage effluent (TSE) water and sludge greatly exceeded the contract requirements. By the end of July 2016, the Al Saja'a plant processed more than 6,000,000 m³ of sewage water.



NAREEL ISLAND
Abu Dhabi, UAE



RUWAIS SEWAGE TREATMENT PLANT
Al Ruwais, UAE



| INFRASTRUCTURE

Dubai Canal

NAVIGATION LANDMARK IN DUBAI CITY

In November 2016, Belhasa Six Construct, the Dubai-based entity of BESIX, celebrated the official completion of the Dubai Water Canal. Under the supervision of the Dubai Roads and Transport Authority, in partnership with Parsons-Halcrow, the project kicked off in January 2015. Two years later, our teams turned the Dubai creek extension into a fully navigable channel from the Dubai creek at Al Ras to Jumeirah, through the Business Bay development. Various bridges were built at a height that will allow luxury yachts and other boats to pass underneath. Four new water taxi stations formed the icing on the cake. Dubai can now be toured by boat, attracting business, development properties and tourism.

**HUSSEIN SAAD**

Operations Manager at Six Construct

“By using innovative directional drilling techniques and diverting the canal route for excavation works, we were able to reduce the impact on day-to-day traffic and local residents to a minimum.”

A TECHNICAL FEAT

Dubai Canal is the culmination of the dream of the father of modern Dubai, HH Sheikh Rashid bin Saeed Al Maktoum, to deepen the Dubai Creek in 1959 to facilitate marine navigation. The project required the diversion of existing utilities and key services, which occurred in parallel with the removal of earth bunds within the Business Bay section of the canal, and dredging up of the canal bed to reach the level of -4 to -6 meters, thereby allowing construction of the remaining sections of the quay wall. More than 3.2 million cubic meters of soil were dredged for the canal and 15,000 concrete blocks of 40 tonnes each were used to fortify the banks.

MIND THE NEIGHBORS

The project's main challenge was the diversion of the underground services in order for the excavation and construction of the 3-km-long canal to proceed smoothly. Cutting through high profile residential areas, as well as some of the city's main traffic arteries, our teams went to great lengths to minimize the impact on the day-to-day traffic and the wellbeing of the local residents. Rethinking old methods, the new deep sewerage system was built using the NDRC method (non-destructive road crossings – directional drilling – micro-tunneling), pushing concrete GRP pipes over distances of over 100 meters, also limiting the impact on the surrounding traffic and neighborhoods. A remarkable strategy, as this method is usually put into practice to cross a single road, highway or railway.

ENVIRONMENTALLY SOUND

Treatment of existing hypersaline water impounded within the lagoons of Business Bay was also implemented by diluting the existing water and discharging it back into the sea through a 3-km-long pipeline, and re-flooding the canal after the completion of the works. The existing natural park at the creek's end was left untouched, avoiding the area where flamingos settle. Making sure that this natural habitat remains unaffected by the future passage of marine traffic was a top priority for the team.

ON THE MAP

The Canal, with a width between 80 m and 120 m and 5 m in depth, has been extended all the way from the Sheikh Zayed Road across Al Safa Park, Jumeirah 2, Deira, Zabeel and Jadaf, culminating at an artificial crescent-shaped island along Jumeirah Park and ending in the Arabian Gulf.

**THE DUBAI CANAL**
DUBAI, UAE**Fast Facts**

- 3.2 km new canal length
- 2,800 m³ excavation
- 2,700,000 tons of rockfill
- 7,200 Nos precast quay wall blocks
- 25,970 m³ diaphragm wall
- 8.5 km of new sewer mains built at depths of 8-10 m below current road level
- 3 pedestrian bridges
- 3 main traffic vehicle bridges allowing luxury yachts to pass underneath

Build

Six Construct – Parsons-Halcrow

Client

RTA, Dubai's Roads and Transport Authority

Project value

€160.2 million

Period

June 2014 - November 2016



| INFRASTRUCTURE

Al Maryah bridges

PARAGON OF ENVIRONMENTAL DESIGN

Since 2016, four bridges on the southern half of the island have eased access to Abu Dhabi's new business district on Al Maryah Island. Six Construct designed and built them with special vigilance for the wider environment. For the local Environmental Agency this was a model building site. These bridges will further cement the position of Al Maryah as the premier business and lifestyle destination in the capital of Abu Dhabi.



EASY ACCESS

Four new bridges (bridges 3, 4, 10 and 11) between 200 and 430 m in length now facilitate access to Al Maryah and its business districts from the islands of Abu Dhabi (Hamdan street and Electra Street) and Al Reem. A welcome relief for motorists who now spend less time in their cars, but also for the city center, de-bottlenecked with the commissioning of the new bridges, one of which also provides direct and fast access to the emergency entrance of the Cleveland Hospital.

NEW MEANS OF TRANSPORTATION

Two of these bridges (10 and 4), will eventually carry Abu Dhabi's planned light railway system. They are set to become a central part of the island's sustainable transport network designed in accordance with strict international standards, with – along the line of a light rail infrastructure – plans for metro and water taxis.

WATER IN LINE OF FIRE

To preserve water quality and limit damage to the marine ecosystem, the team relied solely on maritime engineering methods, without any temporary embankment into the water. Six Construct also used silt curtains for all activities requiring contact with seawater. To reduce the impact on the hydrodynamics of the surrounding waters, the teams opted for a unique concept of capless piles.

The Abu Dhabi authorities imposed strict restrictions to preserve the general environment during the works on site. The vigilance and the technical choices of the team paid off, as shown by the close and objective monitoring of turbidity, noise and dust levels, and a series of other indicators. No complaints were reported from the neighborhood, which includes several 5-star hotels. For the Abu Dhabi Environment Agency, the site was a model for future projects in the region.

ALI EID ALMHEIRI

Executive Director of Mubadala Real Estate & Infrastructure

“The bridges form a central part of Al Maryah Island’s sustainable transport network, which complements Abu Dhabi’s 2030 vision. We look forward to seeing residents, workers and tourists benefit from the island’s improved connectivity, which will also help further cement its position as the premier business and lifestyle destination in the capital.”

AL MARYAH BRIDGES ABU DHABI, UAE

Design & Build
Six Construct

Client
Mubadala Real Estate & Infrastructure

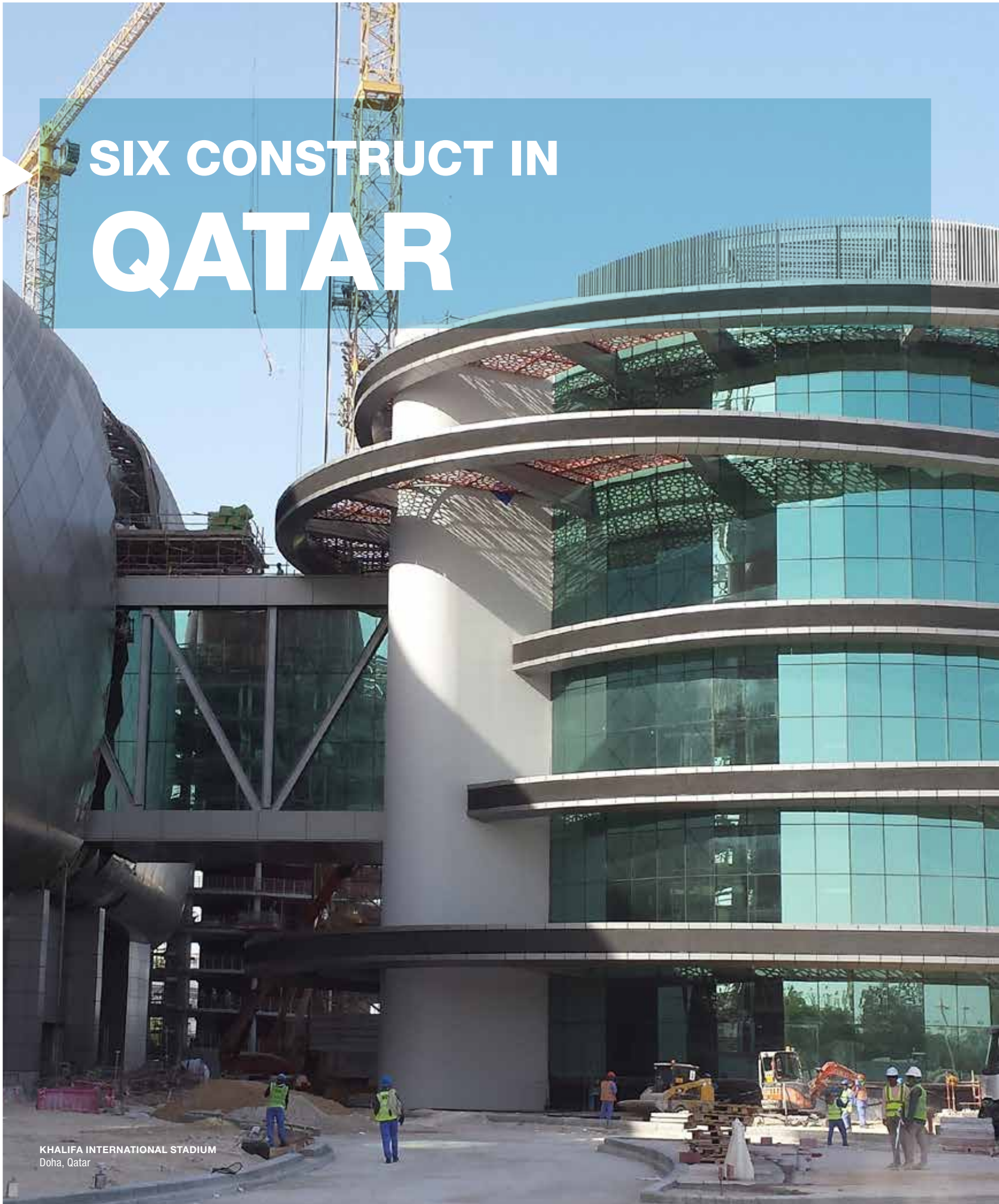
Fast facts

- Four new bridges between 200 and 430 m in length
- Al Maryah Island is a 114-hectare mixed-use development

Period
2013-2016

SIX CONSTRUCT IN QATAR

KHALIFA INTERNATIONAL STADIUM
Doha, Qatar





New projects



Al Wakrah Stadium

| Sports & leisure

As part of a joint venture with Midmac and Porr, Six Construct won the tender to design and build the Al Wakrah Stadium in January 2016. The site covers an area of more than 580,000 m² and is expected to be the venue for a number of matches for the World Cup. The project also includes the construction of a car park, a community market, retail spaces and training pitches.

The stadium itself will be able to seat 40,000 people during the tournament, afterwards it will be transformed into a 20,000-seater stadium.



Qatar Airways Apron

| Infrastructure

Six Construct was awarded the Design & Build contract of aircraft parking stands for Qatar Airways, with a focus on concrete and flexible paving solutions for taxiways. As part of the expansion of Hamad International Airport, Qatar Airways required 20 additional aircraft parking stands. Fifteen of them had to be convertible for the future Taxiway 'Juliet'. Construction commenced in July 2016, after a design phase and mobilization of the production facility 'airside'. In six months' time, Six Construct poured 130,000 m³ of pavement and delivered the first 10 stands with high mast lighting and navigational equipment, whilst keeping the operations of the airport undisturbed, in full coordination with the client.



DOHA EXPRESSWAY
Doha, Qatar



KHALIFA INTERNATIONAL STADIUM
Doha, Qatar



QATAR SEWAGE TREATMENT PLANT
Doha, Qatar

Ongoing projects



Doha Expressway
| Civil engineering

This project is being carried out with a local road specialist, Boom Construction Company, and consists of upgrading 2.9 km of one of the main arteries of Doha, the Al Rayyan Road. The main works for the new Doha Expressway consist of two 650-m-long, 50-m-wide and 15-m-deep underpasses which will play a crucial role in easing the traffic congestion in this area.

The entire project, which will connect key areas across the country, will be completed in 2017. Both underpasses have been fully built, each with 120,000 m³ of concrete and 9,000 T of reinforcement. The main remaining works are the asphalt laying and the wall finishings.



Khalifa International Stadium
| Sports and leisure

In preparation for the World Cup 2022, Six Construct renovated and completed the Khalifa International Stadium in 2016. The scope of works consisted of the expansion of the existing stadium to include 60,800 seats, an outdoor cooling system and a museum.



Qatar Sewage Treatment Plant
| Water works

Six Construct designed a sewage treatment facility with a capacity of 30,000 m³/day to serve the Industrial Area for Sewerage Catchment in the South West of Doha, and will provide a second separate treatment stream adjacent to the existing facility. The total Industrial Area Sewage Treatment facility will have a combined capacity of 60,000 m³/day on completion of all construction phases including secondary and tertiary treatment process.



Delivered projects



Gabbro Terminal expansion

| Civil Engineering

Six Construct, in a consortium with FLSmidth, completed the Engineering, Procurement and Construction contract of the expansion of the main existing offloading facility of Gabbro in Mesaieed, Qatar, in December 2016. The purpose of the project was to increase the current capacity of the installation to up to 30 million tons a year.

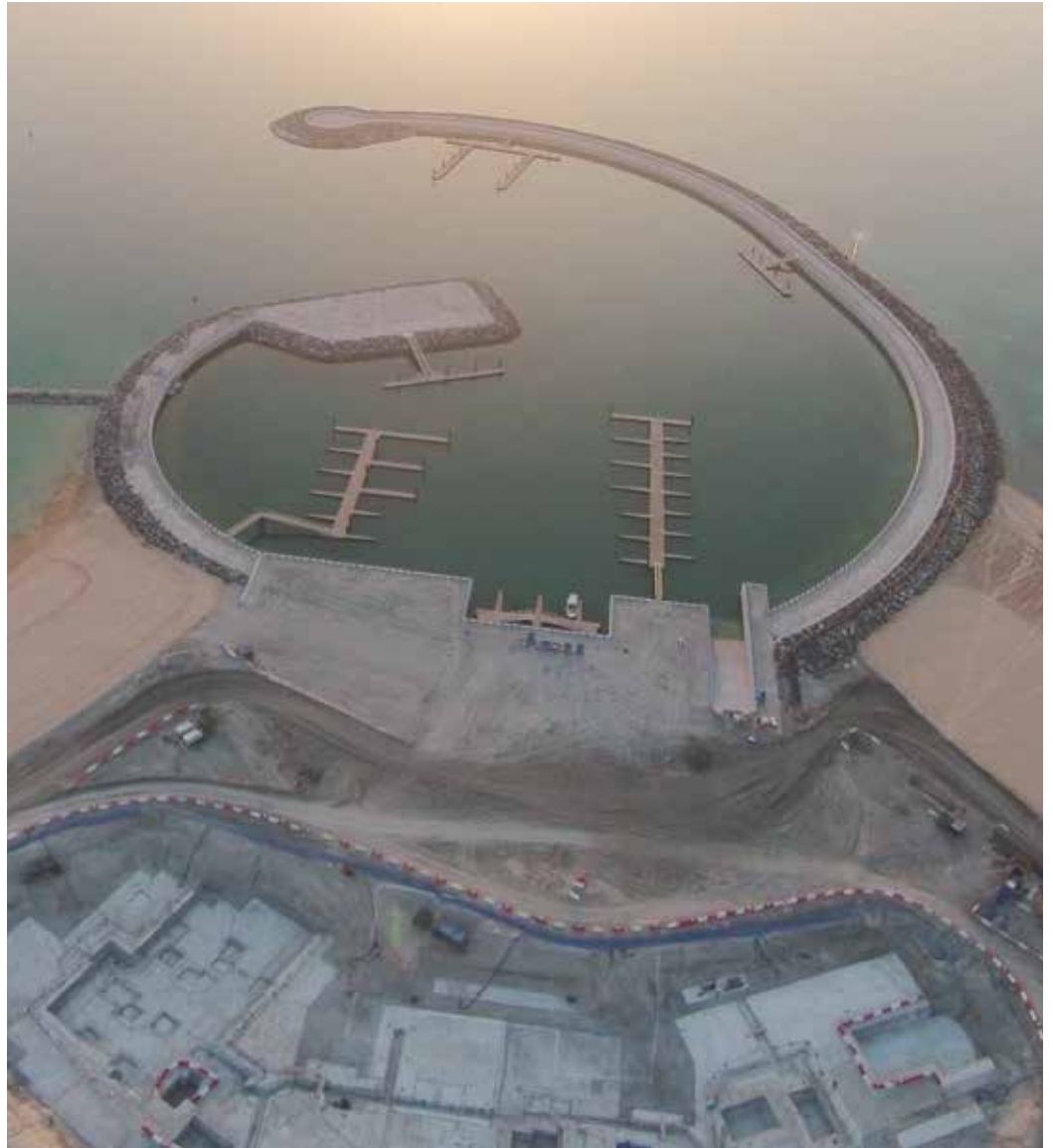
In order to achieve this major upgrade, the works consisted of building a conveyor system taking the material directly from the crane and transporting it at a speed of 3 m/s to the stockyard, and finally discharging it through a 'stacker' on a stockpile. The works included the mechanical equipment installation, construction of control buildings, substations, road works...



Salwa Beach Resort

| Water works

In January 2016, Six Construct completed the Marine Works for the luxurious Salwa Beach Resort located at the border with Saudi Arabia, on the southern coast of Qatar. Access channel, quay walls, slipway ramp and pontoons for 54 boats were handed over as well as the 3 km of beaches protected by breakwaters and groynes.



GABBRO TERMINAL
Mesaieed, Qatar



SALWA BEACH RESORT
Doha, Qatar

Interview

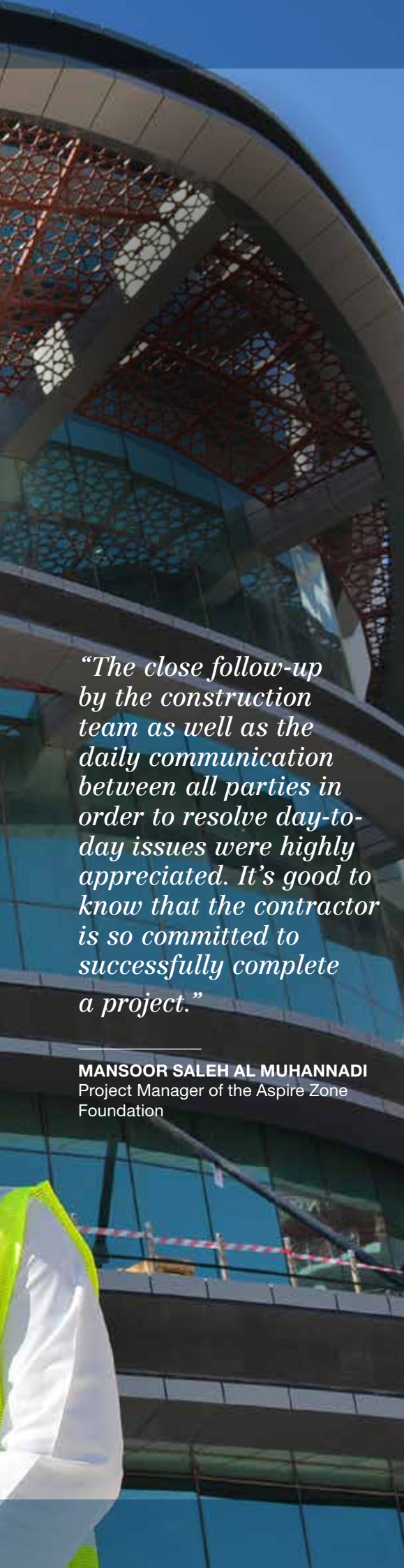
KHALIFA INTERNATIONAL STADIUM

A breath of fresh air
for iconic Khalifa Stadium

Left:
FRÉDÉRIC BRUNELLE
Project Manager, Six Construct

Right:
MANSOOR SALEH AL MUHANNADI
Project Manager of the Aspire Zone
Foundation





“The close follow-up by the construction team as well as the daily communication between all parties in order to resolve day-to-day issues were highly appreciated. It’s good to know that the contractor is so committed to successfully complete a project.”

MANSOOR SALEH AL MUHANNADI
Project Manager of the Aspire Zone
Foundation



At the heart of the Aspire Zone, a complex solely dedicated to sports, stands the Khalifa International Stadium, a multi-purpose stadium home to many international sporting events. Built in 1976, it is one of Qatar’s oldest stadiums, originally built as a 20,000 seater venue for the Gulf Cup that year. When Qatar was awarded the organization of the FIFA World Cup of 2022, they felt the need for an upgrade, in order to bring the facilities to the required standard to participate in such an event, while the stadium remained open to other various events.

Safeguarding the original touch

The project was awarded to Six Construct in 2014, in joint venture with MIDMAC, a local company with which Six Construct has had a longstanding and successful relation for many years. “It was essential to avoid altering the original concept, while adding key features,” says **Mansoor Saleh Al Muhannadi, Project Manager of the Aspire Zone Foundation (AZP)**. “The main goal of the project was to integrate everything into the existing stadium, while operating a total facelift of the external shell.”

The capacity of the stadium will be increased by 11,496 seats. Amongst the new key features is a roof covering all spectators and a state-of-the-art cooling system for both the spectators, the surrounding concourse as well as the players. The technology used is similar to the system of the open air fan zone in the Brazil World Cup in 2014.

“The main challenge of the project was to upgrade the existing services and adding these new systems, all within the same space,” tells **Mansoor Saleh Al Muhannadi**. “Furthermore, the surroundings were being used on a daily basis. Coordinating all services without hindering the daily activities demanded extensive planning prior to the execution of the works.” A challenging task, as the as-built situation of the existing services was not always available or incomplete. The site teams had to regularly adapt the works to suit the site conditions. This required maximum flexibility and swift reaction methods.

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“Coming up with crucial solutions, our thorough technical knowhow and coordination skills once again showed their worth. When the client expresses his gratitude for your efforts, it’s really all worthwhile.”

FRÉDÉRIC BRUNELLE
Project Manager, Six Construct



KHALIFA INTERNATIONAL STADIUM
DOHA, QATAR

Client
Aspire Zone Foundation

Design & Build
JV Midmac – Six Construct

Period
2014 - 2017

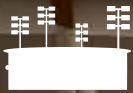
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Flexibility, speed and adaptation

Next to the already demanding circumstances, various features which were essential to the client were added to the original scheme during the project, in order to equip the stadium with the latest technologies in the field, such as LED-lights for the playing field. These changes had to be developed and accommodated rapidly in order to maintain the progress of works. “This required a high level of flexibility of the complete team, from the technical office to the site execution team. Not coincidentally, one of Six Construct’s strong points,” states **Project Manager Frédéric Brunelle of Six Construct**.

During the course of the project, Six Construct was awarded with additional works (mainly MEP) for the stadium museum, which is integrated in the extension of the stadium, in compliance with the FIFA standards. Having a museum inside the stadium was part of the strategy to ensure that the installations were not only used for exceptional events, but would be used throughout the entire year while attracting visitors to this area.

Six Construct and its partner MIDMAC handled these additional works superbly, to the satisfaction of the client. “The close follow-up by the construction team as well as the daily communication between all parties in order to resolve day-to-day issues were highly appreciated. It’s good to know that the contractor is so committed to successfully complete a project,” says **Mansoor Saleh Al Muhannadi**. “We went to great lengths to achieve a timely delivery of the project. Coming up with crucial solutions, our thorough technical know-how and coordination skills once again showed their worth. When the client expresses his gratitude for your efforts, it’s really all worthwhile,” concludes **Frédéric Brunelle**.



| SPORTS & LEISURE

Al Wakrah

AL WAKRAH BECOMES AN INGENIOUS SETTING FOR THE WORLD CUP

In January 2016, the joint venture MIDMAC, PORR Qatar and Six Construct Qatar was awarded the Al Wakrah Stadium project. The JV will design, engineer, construct, test, commission and complete a 40,000-seater with two tiers, compliant with FIFA regulations. Al Wakrah is one of the 8 stadiums that will host the 2022 FIFA World Cup in Qatar. Six Construct and its partners will finish the construction works in 2018. Ahead of the prowess of the football stars, they have already carried off a major feat: slimming the budget by more than 30% from the initial plans.



JEAN-LOUIS GOVAERTS
Deputy Director Engineering BESIX

“A design mission was added to this project, which initially only encompassed a construction job. A prime example of Six Construct's reputation as a multidisciplinary partner, creating added value through an integrated approach.”

A STADIUM WITH AN AFTERLIFE

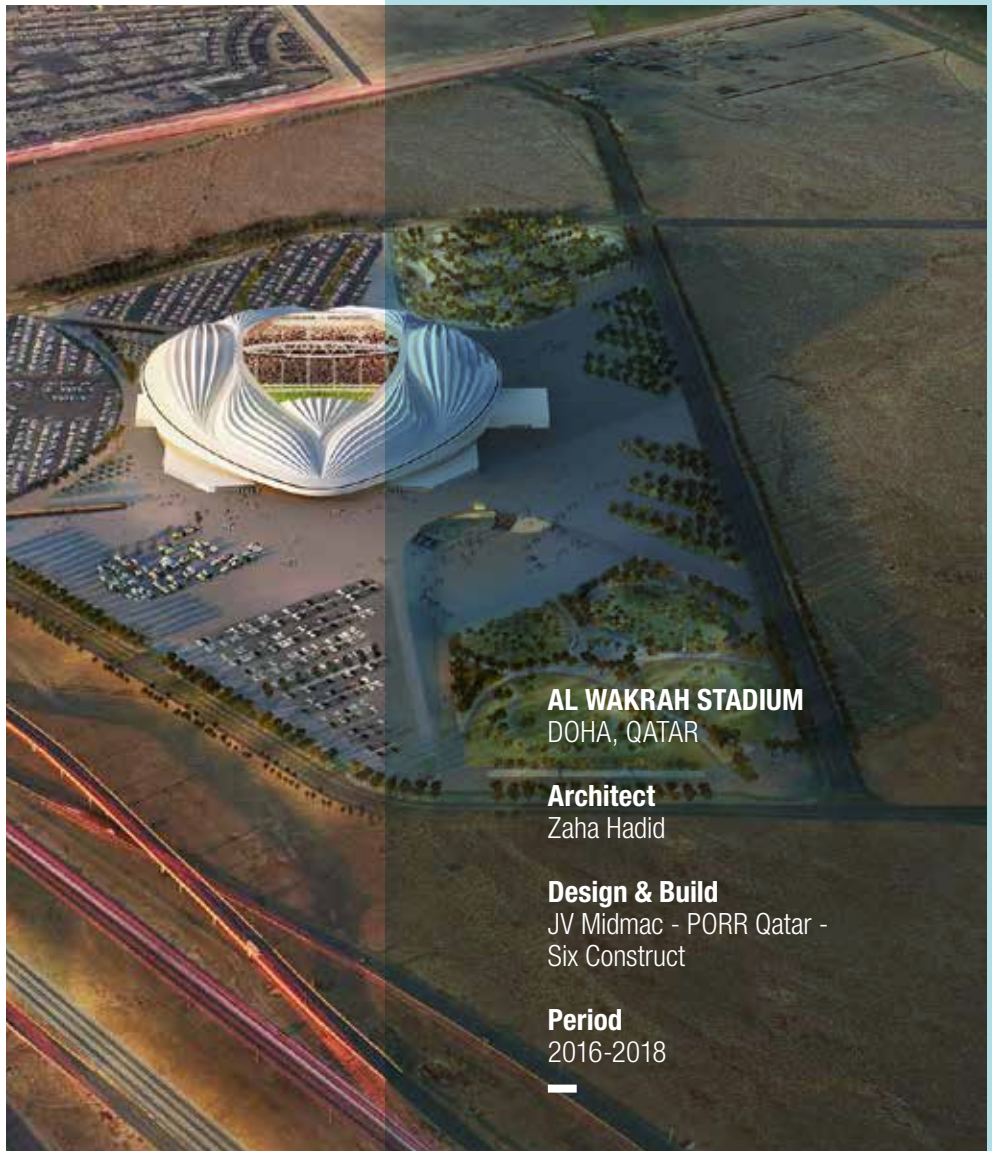
More than 40,000 spectators will be able to watch the World Cup matches in the new Al Wakrah stadium, 20 km south of Doha. In this ultra-modern stadium, shaped like a futuristic boat hull, everything will be provided for their comfort: parking areas, a retail complex, arrival and departure areas for supporters' shuttle buses... After the World Cup, the upper tier of this gem will be removed, reducing its capacity to 20,000 seats and giving it a second life after the high mass of football.

A 30% COST REDUCTION

The plans proposed by the initial design office came with a high price tag for their implementation. At the client's request, Six Construct sought ways to reduce them. The BESIX Group engineers in charge of the project study came up with the idea of reducing the stadium's footprint. This new design permits savings of over 30% off the original budget, despite needing to rethink the layout of the interior spaces and adapt the already-laid foundations.

THINKING OUTSIDE THE BOX

In the initial design, the majestic enclosure encompassed the entire infrastructure required for the World Cup. Six Construct, however, decided to place the temporary premises serving only for the big games of 2022 outside the enclosure. This reduced its radius by 7 m, while preserving the look, the capacity and the safety of the stadium. And without losing sight of the strict FIFA criteria, especially in terms of surface areas and connections between premises.



AL WAKRAH STADIUM
DOHA, QATAR

Architect
Zaha Hadid

Design & Build
JV Midmac - PORR Qatar -
Six Construct

Period
2016-2018

SIX CONSTRUCT IN BAHRAIN & OMAN



LNG IMPORT TERMINAL
Bahrain



We will pursue operations in Bahrain in the course of 2017 with the financial close of the new off-shore LNG terminal, and by the summer of 2017 in Oman as we secured a new order for liquid berths in Duqm.

In Saudi Arabia, after a difficult 2015, an amicable and smooth exit has been achieved on the Sail tower and Jazan Marina Terminal Facilities projects, which impacted the results of 2016 positively.

Ongoing project



Bahrain LNG Import Terminal

| Marine works

Bahrain's new LNG Import Terminal will help meet the Kingdom's increasing demand for gas to fuel its industrial and urban development. At the end of 2015, Six Construct was awarded the contract to design and build the marine structures, which consist of a double berth jetty for FSU and LNG carriers, protected by a 500-m-long and 15-m-deep breakwater. The design phase was carried out by the BESIX Engineering department. The Final Notice To Proceed, received mid-November 2016, started the deployment of our site team mobilised to overcome the challenges of this offshore project.

Delivered project



Sohar Pumping Station

| Marine works

Six Construct was awarded a Design and Build contract for a second seawater intake pumping station and return system. The station has a capacity of 400,000 m³/hr for the discharge of return cooling water into the sea to meet the growing demand for cooling water from industrial tenants at the port of Sohar. The project nearly doubled the cooling water capacity of the Industrial Services at the port and was constructed adjacent to the first pumping station.

After integration of the first and second seawater intake pumping stations and return systems, the system boasts a combined capacity of 734,000 m³/hr, which is on par with some of the largest cooling water intake and pumping stations currently operational in the Middle East. The new seawater intake, pumping station and outfall structures for Majis Industrial Services is operational in the port of Sohar in northern Oman since Q1 2016.

Interview

SOHAR PUMPING STATION

Doubling Majjs' cooling water supply capacity

Left:
AHMED AL-MAZROUY
CEO of Majjs

Right:
BORJA FERNANDEZ RIERA
Project Manager, Six Construct

“Our aim was to be able to immediately address any concern or suggestion of the client. This mindset led us to complete the project on-time, within budget and to the full satisfaction of all parties involved.”

BORJA FERNANDEZ RIERA
Project Manager, Six Construct



Next to the first seawater intake pumping station, Six Construct built a new Seawater Intake and Pumping Station for Majis Industrial Services. Their combined pumping capacity ascends to a staggering 734,000 m³ per hour, on par with some of the largest cooling water intake and pumping systems currently operational in the Middle East. The Design and Build project is meant to meet the growing demand for cooling water from industrial tenants at Sohar Port.

Proactive approach

Once the project was started, Majis decided to increase the capacity of the Pumping Station from 280,000 m³/h to 400,000 m³/h and asked Six Construct to keep the same intermediate milestones and final completion date. The Six Construct team accepted the challenge. “We immediately moved up a gear by simultaneously redesigning the station and putting in place an acceleration plan for our on-site team. Our entire workforce worked day and night, seven days a week to get the job done,” tells **Borja Fernandez Riera, Project Manager at Six Construct**.

Majis realized that the change in scope and timing was enormous. “But the contractor ensured us that our needs would be accommodated and solved at all times. The Six Construct team was very proactive and accepted the challenge with good will and great spirit.

This was important, because it was essential for us that the upgraded project was completed within the same time period foreseen for the original scope of the works. We had to meet our contractual obligations, to actively cooperate in the crucial industrial development of the Sohar Port,” explains **Ahmed Al-Mazrouy, CEO of Majis**.

“After 11 months and more than 32,000 m³ of concrete poured, the pumping station was ready to start installing screening stations. The first milestone was successfully achieved giving our client access to the first four pumping chambers,” recalls **Borja Fernandez Riera**. “By 1 December 2015, we reached the second milestone, enabling our client to provide 22,000 m³/hour of screened and chlorinated water to its customers.”

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“My jaw dropped when I first saw the finished megastructure. It has become a true landmark.”

AHMED AL-MAZROUY
CEO of Majis



SOHAR PUMPING STATION
SOHAR, OMAN

Client
Majis Industrial Services

Design & Build
JV Six Construct - Tecnicas Reunidas

Period
2014 - 2016

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Cofferdam record

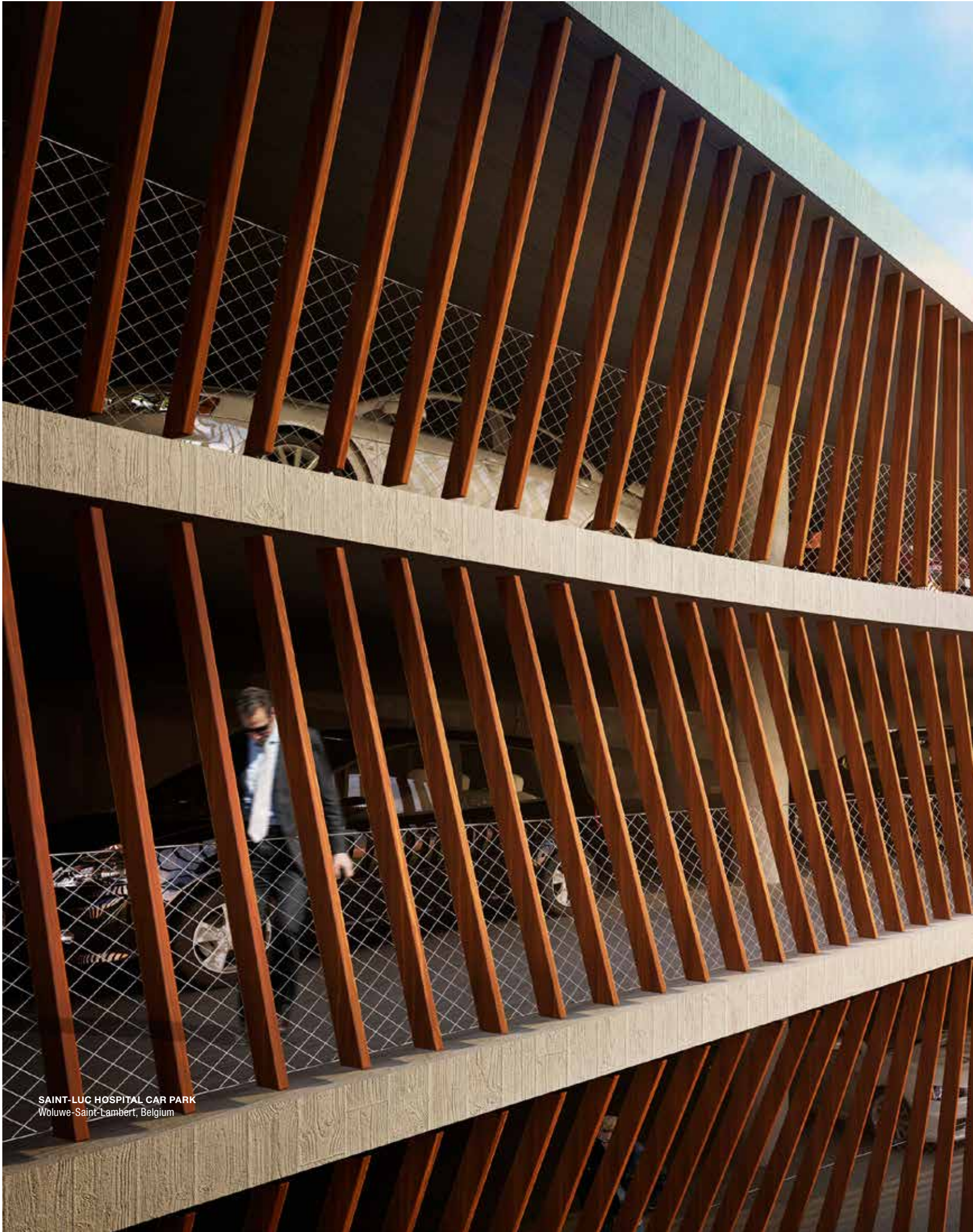
On a building level, the construction of one of the longest-ever cofferdams built by Six Construct in the region was a technical feat that was by no means risk-free. “The erection and further removal was not easy due to the combination of hard layers of soil on the seabed and the proximity of the existing pumping station with pumps that were extremely sensitive to vibrations. Even minor vibrations would stop the existing station from being operational and would cause dramatic losses for our client,” tells **Borja Fernandez Riera**.

To overcome this issue, Six Construct mobilized a highly skilled and experienced piling team and developed a method to remove sheet piles with minimal vibrations and disruptions, consisting of a water jetty on the seabed prior to sheet pile drive and the use of Hyd. Ile Vibrator PVE 28M. “In total, over 1,500 sheet piles were driven and removed without hindering the neighboring pumping station located only a few meters from our cofferdam,” continues **Borja Fernandez Riera**.

Landmark success

The project was handed over to the client in 2016 and is now fully operational, supplying 40,000 m³/hour of filtered and chlorinated water to the new refinery built in Sohar port. “My jaw dropped when I first saw the finished megastructure. It has become a true landmark,” says **Ahmed Al-Mazrouy**. Since the delivery, Majis has already sold 260,000 m³/hour of water to future crucial industries in Sohar port, such as the power plant, water plant and Liwa Plastics.

“And all this has been done in good partnership where both partners trusted each other and worked together to complete this monumental project on time,” concludes **Ahmed Al-Mazrouy**. **Borja Fernandez Riera** agrees: “From the very beginning, the idea was for client and contractor to form one unique team. Clear communication was key. Our aim was to be able to reply and immediately fulfil any concern or suggestion coming from the client. It’s that mindset that led us to complete the project on time, within budget and to the full satisfaction of all parties involved.”





SAINT-LUC HOSPITAL CAR PARK
Woluwe-Saint-Lambert, Belgium



Regional Companies

In Benelux and France, the Group's regional affiliates Vanhout, Wust, Cobelba, Jacques Delens and Lux TP ensure a strong presence and a local approach. With Franki Foundations, West Construct and Socogetra, the Group offers specialist niche solutions for the building market like deep foundations, geo-engineering, road construction, water treatment and cable and pipeline construction.






Jacques Delens



SAINT-LUC HOSPITAL CAR PARK
Woluwe-Saint-Lambert, Brussels, Belgium



BUSINESS CENTER CHAUMONT-GISTOUX
Chaumont-Gistoux, Belgium



TREBEL (European Parliament)
Brussels, Belgium

Entreprises Jacques DELENS (EJD) operates in new construction and renovation works, on both public and private markets, in Brussels and in a 50-km radius around the capital.

For the past 50 years the company has been building office blocks, housing, services (rest and/or care homes, kindergartens, schools, sports centers, auditoria, cinemas, swimming pools) and industrial complexes as well as regularly renovating buildings listed as heritage sites. EJD has also developed its real estate development activity in the form of apartment buildings, each with around thirty housing units offering a high quality of life.

Through its Sud Construct subsidiary, EJD is also present on the private and public markets for the renovation and modernization of nursing homes, the construction of luxury housing and buildings with 4 to 8 housing units, and office facilities.

The results of Entreprises Jacques Delens failed to equal those of last year. Several factors explain this difference: a decrease in production volume following several project delays, the completion of two projects with significant production losses, and the impact of the negative revision in the public market, which represents 60% of EJD's work.

Competition in Brussels and its immediate surroundings has remained strong for several years now on both public and private markets. Despite this difficult environment, a temporary reduction of the real estate development activities and the postponement of a small number of major projects, EJD's profitability remains in line with its annual targets.

In 2016, the Executive Committee initiated and introduced a comprehensive strategic plan to improve project efficiency, performance and quality, which will bring new opportunities in the short and medium term.

Key Projects 2016

- Construction of Saint-Luc hospital car park (Woluwe-Saint-Lambert, Brussels)
- Sans Souci passive residential project (Ixelles, Brussels)
- Construction of a Business Center (Chaumont-Gistoux)
- Construction of two extensions to the Val des Roses rest home (Forest, Brussels)
- Security work on the European Parliament buildings (Brussels)



“In 2017, we will develop new applications to improve our efficiency and quality, which will have a positive impact on profitability. Prospects for new developments in real estate and in other sectors also look promising. 2017 should therefore be a transition year, which will enable us to rapidly increase our profitability.”

DAMIEN MAGERAT

Managing Director, Entreprises Jacques Delens

Corporate Social Responsibility

EJD continues to set itself apart from the competition with its Energy and Sustainable Construction department. The company is now an active player in three major advanced research projects with universities and other economic players on sensitive topics like assessing airtightness at the design phase, determining thermal performance in situ and the use of new technologies to optimize the construction process.

EJD supports social enterprises through conference cycles or by favoring partnerships with them for various projects and missions. In addition, the company continues to support the CDR Construction, by providing the necessary logistics and by developing and monitoring an innovative educational project which aims to develop a standalone, multifunctional module which respects the principles of circular economy.

The company also remains active in youth training. For this it will further invest in a pilot construction company internship project.





RADERMECKER - STORAGE AREA
Milmort, Belgium



BUTGENBACH SCHOOL
Butgenbach, Belgium



WUST'S NEW OFFICES (Les Plennes)
Thimister-Clermont, Belgium

As a general contractor operating in all areas of construction, Wust is present in Wallonia, Brussels and the Grand Duchy of Luxembourg. Building on more than 80 years of experience, the company takes on projects of different scales: buildings, industrial and retail complexes, renovation and rehabilitation, civil and environmental works. In Wallonia and the Grand Duchy of Luxembourg, Wust is also active in real estate development.

Like the year before, 2016 was unquestionably a difficult year for the construction industry, with significantly fewer public contracts put out to tender, reflecting tight fiscal policies at different levels of government. In turn, private markets, especially the industrial segment in which Wust is particularly present, proved sluggish, with low demand and significant pressure on prices.

Moving into their new offices on the Les Plennes site, Wust is ready for a fresh new start in 2017. From now on, all employees are on a single site on the Les Plennes industrial estate, enhancing employee effectiveness and enthusiasm through easier communication. The move aims to give employees a greater sense of belonging to the company and the Group.

In 2017, Wust should see a significant increase in activities.

Key Projects 2016

- Construction (in joint venture) of the Résidence ATHENA: 84 apartments in Sart-Tilman for the HORIZON Group
- Liège – Tournesols: transformation, finishing and technical equipment of the ‘Les Tournesols’ nursing home in joint venture
- Flémalle – Mithra: construction of a pharmaceuticals site in joint venture
- Crisnée – Civil Protection: rehabilitation of the Crisnée civil protection operating unit and construction of a parking and maintenance garage for heavy vehicles
- Butgenbach: transformation and extension of the Butgenbach school
- Milmort – Radermecker: construction of a chemicals storage hall
- Amay – La Défense: Construction of a new educational complex at the Brasseur military camp



“In a continuously challenging environment and despite delays in certain projects, Wust completed its sites correctly and achieved a respectable result. The commercial activity during the year has enabled the company to start 2017 with a full order book, which bodes well for a busier year.”

DIDIER HANS

Managing Director, Wust

Corporate Social Responsibility

Wust supports the activities of BESIX Foundation by serving meals for the homeless through Operation Thermos and has a strong company policy of supporting non-profit organizations, such as APEM-T21 (support to people with Down syndrome) and La Ruche Chapelloise (support to children from difficult socio-economic backgrounds).

Together with several partners, Wust examined potential energy performance contracts for a range of public buildings in the Province of Liège. These new ‘RENOWATT’ contracts are based on achieving specified energy performances in renovated buildings such as schools and hospitals, plus subsequent maintenance.

With the move to Les Plenesses, the company shows it practices what it preaches. The new build is energy-efficient and significantly reduces the travel-related emissions by removing one of the operating sites.

Last but not least, in 2016, Wust significantly improved its safety performance with a lower than ever accident frequency rate.






Vanhout



BRITISH SCHOOL OF BRUSSELS
Tervuren, Belgium



KAPERMOLEN SWIMMING POOL
Hasselt, Belgium



OPZ CHILD PSYCHIATRY DEPARTMENT
Geel, Belgium

Vanhout Group positions itself as ‘more than a contractor’. Next to the contracting activities of Vanhout and HBS (finishing), other activities include Vanhout Facilities (facility management), Vanhout Projects (project development), Vadutec (sustainability and technology design office) and Isofoam (PUR insulation).

Vanhout’s primary focus is the private market. Here the number of permit applications in Belgium fell in 2016 compared with 2015. For residential projects this is partially because a large number of dossiers were submitted at the end of 2015, just before Flanders tightened its energy performance (EPB) standards. For non-residential construction in Belgium, a total of nearly 40 million m³ was licensed in 2016. The trend for the renovation of non-residential buildings remains positive.

Isofoam confirmed its position in the PUR insulation market, but is working on diversification, both geographically and product-wise. Vanhout Facilities grew in 2016, in both capacity and customer numbers. The latter includes, in addition to the private market, both cities and municipalities.

HBS achieved a record turnover in 2016 with some attractive references such as Skype (Microsoft) in Luxembourg, the renovation of the Les Grands Prés shopping center in Mons and the interior design of the new Cofinimmo offices at Woluwedal (Brussels). 2017 promises to be another celebratory year for HBS with its 25th anniversary and a well-filled order book.

2016 was an award-winning year for the Vanhout Group with a Steel Construction Competition Award for The Kanaal project and an Iconic Award for Architecture for the SIAT project.

In 2017, Vanhout will continue to strive for a good profitability. Looking to grow through acquisitions, the company will focus on creating added value for its customers.

Key Projects 2016

- A large portion of Vanhout's capacity was tied up in 2016 on the large-scale 'Upgrade project for the Exxon Petrochemical Refinery'
- Vanhout Projects made a concrete start in 2016 on the Meadow project in Herent, where a first phase of 80 apartments (out of 259) was launched
- The inner-city 'Our Lady of Deinsbeke College' project in Zottegem enhances the cultural heritage with the renovation of the existing building and a new extension
- In Vanhout's more traditional markets, the year brought:
 - A number of residential projects: Groen-Zuid in Hoboken, Jardins de Woluwe in Woluwe-Saint-Lambert, apartments at Zoersel and Geelvink in Geel
 - Several healthcare projects: Felix Brouwershof assisted living apartments in OLV-Waver and OPZ Child Psychiatry Department in Geel
 - A number of projects in 'Bouwteam', for the industrial domain and for the British School of Brussels in Tervuren.



“In 2016, Vanhout Group again amply achieved its objectives. Vanhout is keen to continue to devote itself to its specific construction market, with a constant focus on maximizing quality for the customer. A number of the projects are created and implemented in synergy with other group companies like Vanhout Projects and Vanhout Facilities. The diversification and further expansion of Vanhout remain focal points.”

JEF LEMBRECHTS
Managing Director, Vanhout

Corporate Social Responsibility

On the Vanhout site, energy is generated by a wind turbine and by solar panels on the roof. In 2016, the solar panels generated a good third of the Vanhout Group's power consumption.

In addition to the focus on sustainability in a number of concrete building projects and its continued support of a number of social projects, Vanhout focused last year on the BESIX Foundation's KiddyBuild project. Through practical lessons and encounters with enthusiastic professionals, children are encouraged to invest in and develop their own talents. The Group also brings them into closer contact with the building sector and stimulates their interest. On 20 October, Vanhout organized a session for Antwerp schools at its Hoboken worksite.

In 2016, the Vanhout Group devoted particular attention to employee wellbeing through various initiatives that benefit both mental and physical health. By creating a pleasant working environment, the company wants to encourage employees to develop their full potential. After the necessary training in LEAN Management, the Group will start up its projects in 2016 according to these principles.



RENEWAL OF LOT II RAILWAY TRACK
Schieren, Luxembourg



RENEWAL OF LOT II RAILWAY TRACK
Schieren, Luxembourg



NEW PASSENGER PLATFORM
AT LUXEMBOURG-HOWALD STATION
Hesperange, Luxembourg

Lux TP is active in a wide array of markets: building construction, civil works and railway works. However, transformations, restorations and renovation works in the Grand Duchy of Luxembourg and Belgium remain its key activities.

2016 has been a very successful year for Lux TP. For the first time in its history, the company realized a turnover of more than €50 million. Flexibility and diversification were the key factors for this growth.

Another strength of Lux TP is its philosophy of 'client satisfaction and respect'. This is one of the main reasons a lot of clients return regularly to the company with new projects. Trust is a value preached by the entire Lux TP team.

Key Projects 2016

- ‘Pont Adolphe’ (bridge), Luxembourg City: renovation works within the strict confines of UNESCO World Heritage guidelines
- ‘Gare Pont Rouge – Funiculaire’, Luxembourg City: Luxembourg’s first funicular, linking the valley of Pfafenthal (old town) and the new Kirchberg business district, thus decreasing traffic in the town center
- ‘CFL – Suburban railway station’, Howald: construction of the first phase, which consists of a new 290-m-long platform along the main tracks, including the adaptation of the tracks and railway installations (catenaries, signals...)



“After 3 years of growth we have to prepare Lux TP for the next step. Considering Luxembourg’s small size, our success is both an advantage and a disadvantage. We plan to push our strategy of diversification and flexibility even further to remain a global player in the Luxembourg Market.”

ALAIN DOSTERT
Managing Director, Lux TP

Corporate Social Responsibility

Since receiving the certifications in 2015, Lux TP continues to develop all in-house procedures in relation with ISO 18000 and ISO 14000. This year, the company replaced all the lamps in its offices with LED-lights, to name just one example.






Cobelba



REALCO
Louvain-La-Neuve, Belgium



LIDL
Florennes, Belgium



ATRAIDIUS
Jambes, Belgium



LES TILLEULS
Andenne, Belgium

Active in the construction business since 1994 and specialized in construction, extension and conversion of buildings, Cobelba works in a variety of sectors in the Walloon Region. The company has two plant units: its headquarters in Naninne (near Namur) and another unit in Virton-Latour (region of Belgian Luxembourg).

Parallel to its contracting business, Cobelba has been developing its property development activities for 6 years, carefully choosing innovative real estate projects with added value. When developing properties, the company adheres to land-use planning policies and urban development guidelines. Doing so, Cobelba combines first-rate architecture and a high quality of life in a modern and pleasant environment. The company's main objective is to maintain its position as a leading industry player in the Province of Namur and to develop its activities in the South of Belgium (Virton).

Cobelba also manages its own metal construction workshop (1,200 m²), which represents a great asset for the company, specifically for its work on industrial buildings. It regularly produces metal structures for projects of other BESIX companies.

In 2016, Cobelba realized a turnover of €40 million. The company delivered high-profile real estate projects, such as Les Tilleuls in Andenne, comprising the revitalization of the town center, and Les Terrasses de l'Ecluse in Jambes. The contracting activities, which were at a low in 2016, seem to be recuperating in 2017.

Key Projects 2016

- ‘Les Tilleuls’ eco-district, real estate project in Andenne: 95 dwellings with 15 commercial units on the ground floor. The project places great emphasis on living comfort, integrating new paved and landscaped public squares in its design
- ‘Les Terrasses de l’Ecluse’, real estate project in Jambes: 75 apartments and service flats in a mixed development (office & retail) project on the banks of the Meuse river
- Aquilis, real estate project in Namur: 5,600-m² offices and a 4,300-m² parking area, with BREEAM ‘Very Good’ certification, for Atradius, the most important private employer of the Namur Region
- Sobradis, Habay-la-Neuve: 4,200 m² of commercial units, 12 apartments and a fitness center, to be delivered during the first semester of 2017
- Lidl, Florennes: +/- 2,500-m² project space, realized according to the new model of future commercial areas developed by the Lidl Group



“Cobelba’s goal is to maintain its strong position in the region of Namur and increase its activities in the South of Belgium.”

JEAN-LOUIS HENRY
Managing Director, Cobelba

Corporate Social Responsibility

Sustainable development is fully integrated in the company’s daily operations and real estate projects. When developing properties, Cobelba aims to create sustainable neighborhoods that integrate important social (e.g. accessibility, proximity of shops, meeting spaces), environmental (e.g. green roofs, low-energy buildings, water recuperation) and economic features.




GALAXIA PARK
Libin, Belgium



LINE 162
Habay - Stockem, Belgium



NATIONALE 4 TRUNK ROAD
Bastogne - Martelange, Belgium



WASTEWATER TREATMENT PLANT
Signeux, Belgium

Founded in 1948, Socogetra is an essential Belgian player in road construction and civil engineering. The company also operates in water treatment and environmental project management. Through its subsidiaries, Socogetra owns and operates various plants and entities that produce construction and asphalt materials, which provide real added value: Famenne Enrobé and E3F (asphalt), Emubel (bituminous road binders), GNB (concrete), Vialines (road marking), and the quarries Les Limites at Rochefort and CGR at La Roche-en-Ardenne. Materials from these quarries are used in the asphalt and concrete plants in Belgium and the Grand Duchy of Luxembourg. Our Bagetra subsidiary, based in Mons in the province of Hainaut, rounds off these activities in the fields of civil engineering and industrial building.

2016 was a rich and exciting year. After a difficult start in the first quarter due to unfavourable weather, we then enjoyed very good conditions right through to the end of the year. With more than €110 million in new orders, the renewal of the order book has reached unprecedented heights.

The contracting part of Socogetra's activities operated at a sustained rate, maintaining the turnover levels of previous years. Our production activities, particularly through our three quarries Bissot, CGR and the carrière des Limites reached records of over 480,000 tonnes at CGR and more than 1.2 million tonnes at Carrière des Limites.

Key Projects 2016

- Idélux Libin: Galaxia Park construction site in Libin for the Idelux inter-municipality company. Production of made-to-measure precast concrete elements for the development of public spaces
- Signeulx: Wastewater treatment plant for the AIVE (Province of Luxembourg) inter-municipality company
- Infrabel - Habay/Stockem: Completion of the civil engineering and catenary replacement work on the 22 kilometers of line 162 between Habay and Stockem
- Nationale 4: 50,000 tonnes of asphalt laid for the resurfacing of 18 km of the Nationale 4 trunk road between Bastogne and Martelange
- CCB Antoing: Production of a 5,100-m³ water storage basin for the CCB cement works in Antoing



“After a satisfying 2016, in which we maintained the turnover level of previous years, we are now off to a good start in 2017. Our asphalt production is set to reach a record high and Bagetra, our new Hainaut company, boasts an attractive order backlog.”

OLIVIER GRANDJEAN
General Manager, Socogetra

Corporate Social Responsibility

Keen to continue its efforts in waste management and recycling, our GNB subsidiary reuses unused concrete residues to produce its GN Blocks (large stackable massive).

Trucks often return from site deliveries with remains of concrete in the mixer. GNB recovers these to produce stackable blocks used on our sites. This recycling represents 20% of the total production of blocks.

The procedure reduces waste management costs by converting the waste for reuse on our sites. And it makes our business that much greener in the process.







GENT-SINT-PIETERS RAILWAY STATION
Ghent, Belgium



KIS BORED PILES
Groot-Ammers, the Netherlands



DELTA OUEST CHIREC
Brussels, Belgium



LAMMERMARKT PARKING
Leiden, the Netherlands

Franki Foundations is internationally renowned as the expert in deep foundation techniques, soil improvement and earthworks, offering total solutions in foundations and geo-engineering. The company has been active for more than 107 years and the Franki pile has become a hallmark of solid foundations around the world.

Acting as a general contractor and operating a large fleet of specialized piling rigs, Franki Foundations operates worldwide through its subsidiaries in Benelux-France, UK, UAE and Qatar. In Belgium alone, 500 deep foundation projects were realized in various sectors.

The new office in Paris, Atlas Fondations, which opened in 2015, has achieved its first successes. Thanks to the confirmation of 2 projects in the subway project of 'Le Grand Paris', the order book of Franki Foundations and its French subsidiary Atlas Fondations has increased to a historically high €70 million. The evolution in the UK is tremendously positive after having achieved strong growth in the years before.

The FPS (Federation of Piling Specialists) membership of Franki Foundations UK has an important strategic value for the future development of Franki in the British isles.

With a turnover of €103 million and an order book record, 2016 turned out to be a year of consolidation and confirmation of the growth started in 2015. Franki Foundations has a strong ambition to keep growing and started innovating and renewing its arsenal, with an €11 million investment in new equipment.

In 2017, Franki Foundations Group will take its rightful place in the top 15 of European deep foundation contractors by realizing a turnover of over €130 million. This growth will be achieved mainly by major infrastructure projects in Paris.

Key Projects 2016

- Belgium: a lot of foundation projects in various sectors – shopping and food distribution centers (Delhaize, Agristo), the railway sector (renovation of the Gent-Sint-Pieters railway station) and housing projects (redevelopment of the European Quarter).
- France: large scale projects in Paris for the new subway and the construction of 'Le Conex', a 8,000-m² office building in Lille.
- The Netherlands: construction of the deepest car park in the country, 'Parking Lammermarkt' and the dike reinforcement project KIS



“On the one hand, 2016 has been a year in which Franki Foundations strengthened its position on the European and Belgian market. On the other hand, the company has built a foundation for sustainable growth through the substantial expansion of its activities in France, in addition to the steady growth in the UK. 2016 was a record year for our order book. The result of hard and professional work throughout the entire company.”

WIM CLAESEN

General Manager, Franki Foundations

Corporate Social Responsibility

Franki Foundations participates in diverse working groups (safety, contracts and environment) in the European Federation of Foundation Contractors. In order to reduce its carbon footprint, the company promotes the use of the Carbon Calculator for foundation projects. Also, BE Wind promotes sustainable energy with the implementation of wind turbine foundation projects. Finally, every year Franki awards its best performing workers in terms of quality and safety.






**CURVE WIDENING
ON THE LEIE DIVERSION CANAL**
Deinze - Nevele, Belgium



BICYCLE AND PEDESTRIAN BRIDGE
Denderleeuw, Belgium



STEEL RAILWAY BRIDGE
Ghent, Belgium



**FOUNDATION BASE
FOR ENGIE NV**
Sint-Pieters-Leeuw, Belgium

West Construct is active across Flanders and Brussels in civil, marine and industrial works. Civil works projects completed this year include the wooden bicycle and pedestrian bridge over railway line 50 in Denderleeuw and a steel railway bridge carrying railway line 59 in Ghent, both for TUC RAIL/INFRABEL. The widening of the Albert canal in Merksem and the curve widening on the Leie diversion canal in Deinze and Nevele are other marine works in which West Construct again distinguished itself in 2016. West Construct is also responsible for the maintenance of the coastal and canal infrastructure through framework contracts. These contracts include the possibility of emergency interventions, which calls for considerable flexibility and a high degree of professionalism from West Construct. In the domain of industrial works, West Construct is building a second drinking water production water centre in Eeklo for De Watergroep, following the one in Zele. West Construct's activities usually involve specialized engineering requiring a high degree of technical expertise and risk management.

After doubling its turnover in 2015, West Construct consolidated its position in 2016 in the marine and civil works market. The company also achieved its ambition of gaining a name, under the 'BE Wind' trademark, for building foundation plinths for wind turbines.

In 2017, West Construct wants to continue to grow in a controlled manner. To support this growth, the further expansion of the organizational structure will be a focus point this year, with West Construct planning to recruit additional staff in the coming months. The purchase of a new truck and the arrival of the TBO1 pontoon show that BESIX fully supports the ambition to expand. West Construct also plans to explore new markets in 2017.

Key Projects 2016

- Zwankendamme: Moving the main railway track for TUC RAIL NV
- Line 59: Superstructure renovation (renewal of bridges and rehabilitation of abutments) in the Bernadettestraat in Ghent at km 53,928 for INFRABEL NV
- Seine-Scheldt: 6 curve extensions on the Leie diversion canal in Deinze and Nevele for the Bovenschelde department of Waterwegen en Zeekanaal NV
- Sint-Pieters-Leeuw foundation base for ENGIE NV
- Eeklo Drinking Water Production Center for De Watergroep



“2017 will be a key year for West Construct, in which the organization will be expanded and further sales growth will be made possible through diversification. Alongside this, West Construct wants to build on its reputation as a reliable and tech-savvy partner.”

PETER VAN DER DONCKT

Deputy General Manager, West Construct

Corporate Social Responsibility

Corporate Social Responsibility has long been an integral part of West Construct's approach. We are fully aware of our role in society as a construction company and our responsibility to all stakeholders.

West Construct strives for an optimal working environment for its employees, combining an informal culture with the required pragmatism in order to achieve its objectives. To be able to do this, the company gives priority to safe and healthy working conditions with minimal environmental impact.

Specific investments serve to expand and optimize the company's current safety and environmental measures, with specific attention to waste management, storage of dangerous products, reducing CO₂ emissions, social provisions, worker support, training, equipment, etc., in order to optimize the company's performance.





CASA FERRERO
Luxembourg
Architect: Perry Weber



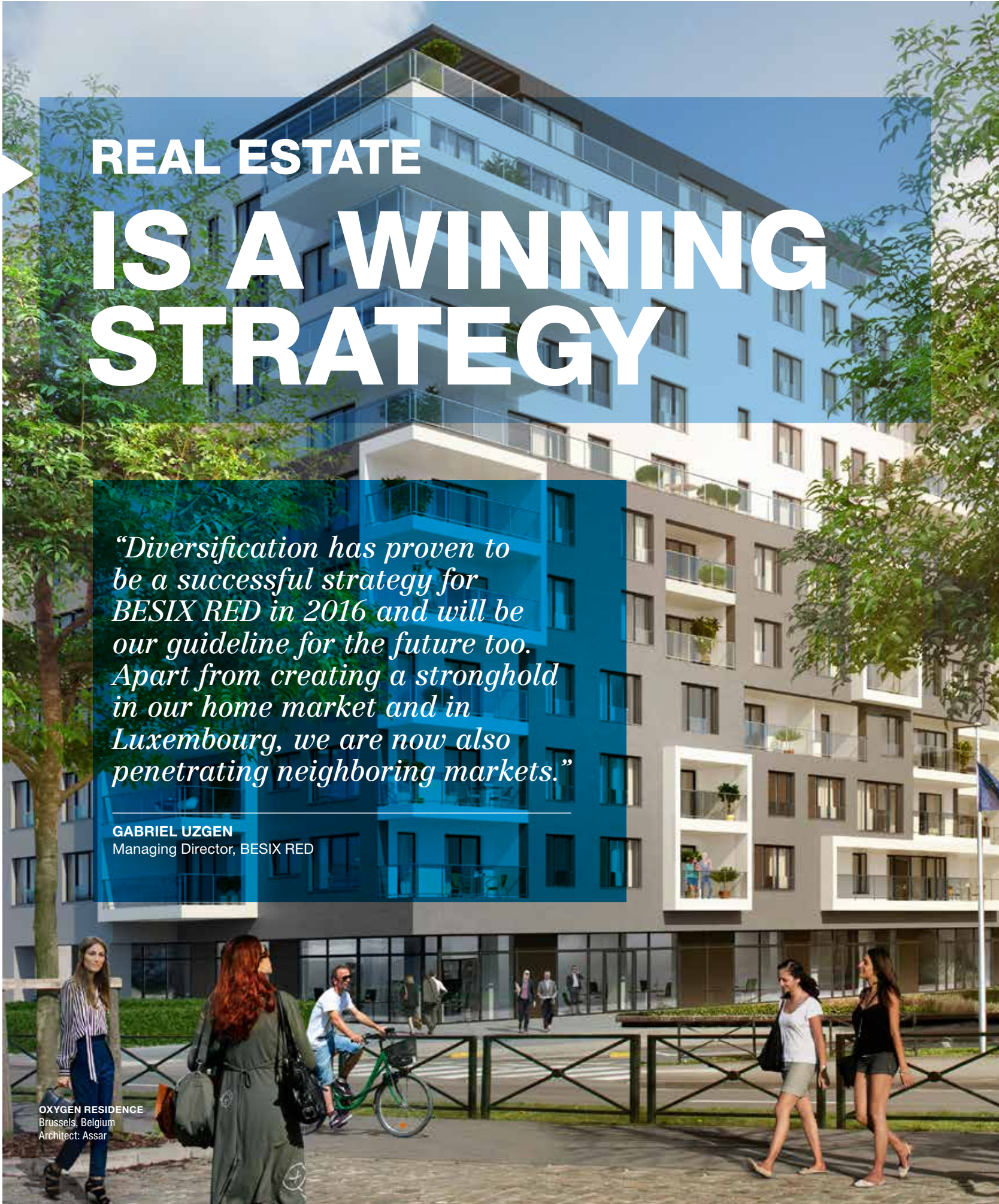
Real Estate Development

REAL ESTATE IS A WINNING STRATEGY

“Diversification has proven to be a successful strategy for BESIX RED in 2016 and will be our guideline for the future too. Apart from creating a stronghold in our home market and in Luxembourg, we are now also penetrating neighboring markets.”

GABRIEL UZGEN
Managing Director, BESIX RED

OXYGEN RESIDENCE
Brussels, Belgium
Architect: Assar





L'ORÉE DU PARC
Uccle, Brussels, Belgium
Architect: Modul XL

The strategy of diversification, both at product and geographic level, which has been implemented five years ago, is paying off and has enabled BESIX RED to achieve its objectives.

Luxembourg remains the driving force behind the development of BESIX RED's activities. However, several neighboring markets are being studied. This allows us to maintain the stability and continued growth of BESIX RED.

In Belgium, and more particularly in Brussels, the office market has finally stabilized, but it remains limited to the Central Business District (CBD) and Leopold district. Residential activities are still a strong point, with a growing presence of investors-buyers. Sales prices have stabilized as well, but with an upward trend for apartments. The factors that determine this are numerous, although the key elements are the low interest rates, which work as a trigger.



Main activities in 2016



COPARTY GARDENS
Nivelles, Belgium
Architect: Georges Brutsaert



THE COSMOPOLITAN
Brussels, Belgium
Architect: Bogdan & Van Broeck



IMPULSE
Luxembourg
Architect: Steinmetzdemeyer

Luxembourg is the cornerstone of our good numbers. BESIX RED once again strengthened its position on the Luxembourg market by acquiring the project site in the neighborhood of La Cloche d'Or, the future QUATUOR building, for which a permit was introduced to develop approximately 5,000 m² offices and 45 parking spaces. Our project next to the railway station of the city of Luxembourg, baptised IMPULSE, now has all the necessary authorizations for the development of 7,000 m² offices, 80 parking spaces and a retail space for the Delhaize brand. These two projects are in line with a 'niche' strategy to create investment products dedicated to big family offices and international investors.

These are not the only projects that are boosting our position in the country. The construction of the SOHO residential project and the new headquarters of the ING Luxembourg branch, which is scheduled for delivery in the first quarter of 2017, played a big part in our success.

Similar to the ING project, the former City Gate office project has been extended to a neighboring plot to host the world headquarters of FERRERO, a multinational food company. This will entangle around 30,000 m² office space and 800 parking spaces.

In Belgium, activities remain centered around residential developments. In Brussels, we had success with the commercialization and works on the Canal District project (205 apartments to develop). Also, in the Val d'Or district of Woluwe-Saint-Lambert, the ENSOR and DELVAUX residences were successfully delivered and entirely sold.

Following the issuance of permits, the sale of the 89 apartments of the OXYGEN residence has been launched. The commercial floor of this project has been let to KBC Brussels.

In the city center, the commercialization of the Cosmopolitan project was continued and the renovation of the former office building, transforming it into 156 high standard apartments, has started. In the Konkel area of Woluwe-Saint-Lambert, a permit application for the first phase has been asked for a residential complex. Lastly, we completed the acquisition of a site in the Molière-Brugmann district in Ixelles, and filed the permit applications for a standing project of 100 apartments, houses and shops.



In Flanders, the commercialization and works of the DUNANT GARDENS project in Ghent is continuing. The same goes for the LESKOO 2 project in Oudenaarde which enters its last straight. As for our project in Herent, now called MEADOW, its commercialization has been a grand success. More than a quarter of the 84 apartments (1st phase) have already been reserved. The project started in February 2017.

In Wallonia, and particularly in Namur, the works and commercialization of COTEAUX-SAINTE-BARBE have been a success. In Nivelles, the second phase of the COPARTY GARDENS has been completed: all the apartments were sold several weeks before that. In Louvain-la-Neuve, the construction of a car park, led by the SNCB, whose roof will accommodate our large project of THE GARDENS OF COURBEVOIE, has entered its final phase. Therefore, we have applied for permits for a first phase for 15,000 m² of flats, student homes and nursing homes.

BESIX RED also took its first steps in the Netherlands market by winning, together with BESIX Nederland and thanks to the talent of the famous Danish architect Bjarke Ingels of the agency BIG, a competition initiated by the city of Amsterdam for the realization of a prestigious complex of 380 apartments, SLUIS-HUIS, which we will build on the waters of IJburg (Amsterdam).

Aside from residential contracts, the EUROPEA project for the development of a complex of shops, recreational centers and housing on the Heysel grounds, in the press often referred to as NEO 1, continues its administrative path. Lastly, in the context of the diversification in the retail sector, BESIX RED rebooted the LE CÔTE VERRE shopping center project in the center of Namur, next to the station.

2017 objectives and outlook

In 2017, BESIX REAL ESTATE DEVELOPMENT intends to continue its strategy of developing its Luxembourg activities, both residential and tertiary. In Belgium, the focus will remain on the residential sector and the office market. We will also remain very active in the search for new development opportunities in the coming years, both in Belgium and in the Grand Duchy of Luxembourg, with a special focus on the Netherlands and France.



DUNANT GARDENS
Ghent, Belgium
Architect: John Bontinck - Tony Fretton



KONS
Luxembourg
Architect: M3



LES PROMENADES D'UCCLE
Uccle, Brussels, Belgium
Architect: Espace Architects & A2RC



AJMAN SEWAGE TREATMENT PLANT
Ajman, UAE



Concessions & Assets

STEVEN DE BIE

Head of Concessions & Assets, BESIX Group

“In 2016, we relied on our broad experience in European and Middle-Eastern PPP-contracts to win and complete projects all over the world. Forming collaborative partnerships and applying BESIX’s range of financing options, we devise a pragmatic approach to achieve a shared interest over the complete infrastructure lifecycle.”



BEATRIX LOCK
Nieuwegein, the Netherlands



A6 HIGHWAY
Almere, the Netherlands

Europe

PPP-projects

The Netherlands boost our business unit, as the country continues to offer a steady pipeline of DBFM-projects that are being tendered and awarded to BESIX. The nature of these projects consists predominantly of water and road infrastructure works. In Belgium, authorities also announced that they will bring more PPP-projects to the market.

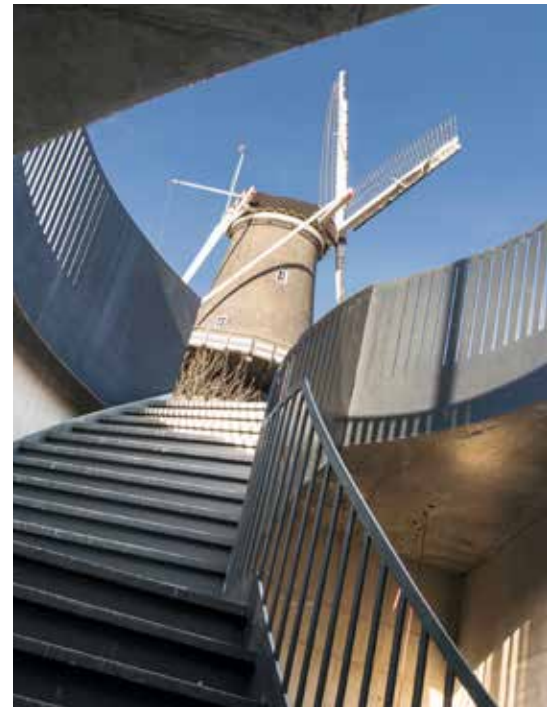
Acclaimed in 2016

In February, the 'Sas van Vreeswijk' consortium (in which BESIX Group has a 6.25% stake) reached the financial close for the Beatrix Lock PPP-project. The consortium will realize the 3rd chamber of the biggest inland lock of the Netherlands and will broaden the Lekkanaal. After delivery, 'Sas van Vreeswijk' will remain responsible for the maintenance of the lock for a period of 27 years.

In June, another BESIX consortium, Parkway-6, reached the financial close to deliver the A6 Almere PPP-project. BESIX and its partners are responsible for the design, realization, financing, management and maintenance of the A6 Almere highway for a period of 20 years.

Objectives and perspectives for 2017

- Further participate in tenders for infrastructure PPP-projects in Belgium and the Netherlands
- Continuously look for optimal financing solutions
- Strengthen our PPP bid management capacity



Infrastructure Asset Management

2016 was a more than successful year, as it provided us with a steady pipeline of long-term Asset Management obligations through PPP-projects. The Netherlands ensure continued growth of Asset Management of Infrastructures, integrally awarded for a long period.

Significant events and awards in 2016

2016 saw the establishment of Sas van Vreeswijk Maintenance Ltd., responsible for maintaining the Beatrix Lock complex from 2016 until 2046. BESIX Group is a 20% shareholder and is actively involved in the execution and management of the maintenance.

We also established Parkway A6 Maintenance Ltd., responsible for maintaining the A1/A6 highway from 2017 until 2040. BESIX Group is a 30% shareholder.

Objectives and perspectives for 2017

- Expand our portfolio of long-term asset management contracts
- Create a dedicated group of Infrastructure Asset Management experts
- Increase visibility of Infrastructure Asset Management expertise inside and outside the Group
- Optimize the operations of long-term Infrastructure Asset Management contracts in our portfolio



BEATRIX LOCK
Nieuwegein, the Netherlands



LAMMERMARKT CAR PARK
Leiden, the Netherlands



AJMAN SEWAGE TREATMENT PLANT
Ajman, UAE

Middle East

Significant events and awards in 2016

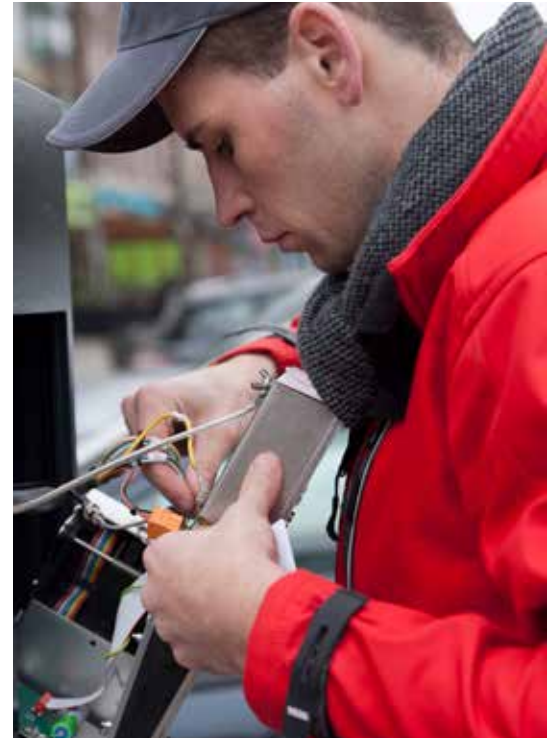
A Concessions & Assets brand has been created, which will increase the visibility of our expertise. Cofely BESIX Facilities Management turned up to the stage as an energy innovator, as they launched the region's first 'zero carbon' call center and control room powered by photovoltaic panels 24/7.

Great rewards were bestowed upon BESIX in 2016. Our PPP sewage treatment plant in Ajman received the ISO 9001 certification. Six Construct was rewarded with additional strategic projects as a result of Ajman's steady growth.

In addition, Moalajah became the first sewerage system operator in the Middle East to obtain the ISO 55001 certificate for effective asset management. Lastly, Al Wathba Veolia BESIX wastewater, a PPP-plant established by the Abu Dhabi Sewerage Services Company and a Special Purpose Company owned by the Abu Dhabi Water and Electricity Authority, BESIX and Veolia, successfully closed the refinancing of the ISTP2 project.

Objectives and perspectives for 2017

Diversify into new sectors such as desalination, waste, waste to energy and education. This should lead to new projects in the course of 2017.



BESIX Park

BESIX Park joined the BESIX Group in 2010. Since then, the number of car parks and cities in its management portfolio has more than doubled. BESIX Park kept growing at a steady pace in 2016: it managed approximately 50,000 parking spaces in Belgium and the Netherlands at the end of the year, realizing a growth of over 7%.

The most important results were achieved in off-street parking with a growth of 40%, most of it in the Netherlands where the number of managed off-street facilities grew with 9 car parks. This is in contrast to 2015, a year that was marked with a significant increase in on-street parking activity. BESIX is a pioneer in off-street parking technology: most of its car parks are equipped with license plate recognition systems to ensure maximum comfort and safety.

Although many long-term contracts provide ample security for the future, a few major contracts have been signed in 2016 to ensure further growth. BESIX Park further invests in developing on- and off-street concessions and management contracts, and it also investigates how to broaden its activities in the currently managed car parks, including electric bike rental, delivery boxes and other services. It will also introduce a booking software for some of its car parks, enabling people to reserve a parking space.

Through its affiliate Mobile IP, BESIX Park will launch the first Belgian multiprovider platform for mobile parking in Turnhout, allowing several providers to offer mobile payment. This way, the customer will be able to choose the provider that suits him/her best.

20%
increase
in revenue

20%
increase
in manpower

5 million
working hours
without lost-time
incidents



Cofely BESIX Facilities Management

Cofely BESIX Facilities Management was formed in 2008 through a joint venture between BESIX and Cofely Services, to deliver facilities management through direct service provided to customers. Cofely BESIX Facilities Management provides a wide range of services including mechanical, electrical, fabric maintenance and energy management, as well as cleaning and various technical services. It employs around 2,000 people across Qatar and the UAE.

In 2016, the facilities management sector in the UAE and Qatar continued to grow with new developments and the outsourcing model reflecting that of a maturing market, notably in the UAE. Tender processes are becoming more controlled and client documentation more sophisticated.

Significant events and awards in 2016

Cofely BESIX Facilities Management is always looking at ways to differentiate itself: through creating mobile training centers, such as the Al Mareefa Bus, investing in reaching new standards (IEE 17th edition accreditation) for technicians, and training for managers and supervisors. The core focus has always been the employees and making the company an employer of choice.

The desire to differentiate itself led to many rewards in 2016. Not only did the company renew its ISO certificates (ISO 14001/18001/9001), but it also received three awards at the FM Middle East Awards: it was crowned as 'Engineer Service Company of the Year', 'Young FM of the Year' and received recognition for its work with the 'Sustainability Initiative of the Year' award.

Cofely BESIX Facilities Management was also awarded some notable new projects in the UAE, including several high rise towers in Dubai, FM works for Masdar City and Jumeirah Bay Island, an extension for Infrastructure Maintenance for Yas Island and the construction of sky cargo and training facilities for Emirates Airlines.

Objectives and perspectives for 2017

Remain focused on sales, developing technical services, transport, commercial and infrastructure in sectors of high entry qualification, and zero incidents at all times.



Investments in the hotel industry

In Brussels, BESIX has a 50% share in the Courtyard by Marriott Hotel, whose 191 rooms were completely renovated by Sud Construct. In Poland, the Group has a 29% stake in the Sheraton Hotel in Poznań. In 2016, BESIX finished the structural works for the Design & Build of the Gotthard Hotel & Residences development in Andermatt, Switzerland. Radisson Blu was officially named as the new operator of the four-star-hotel.



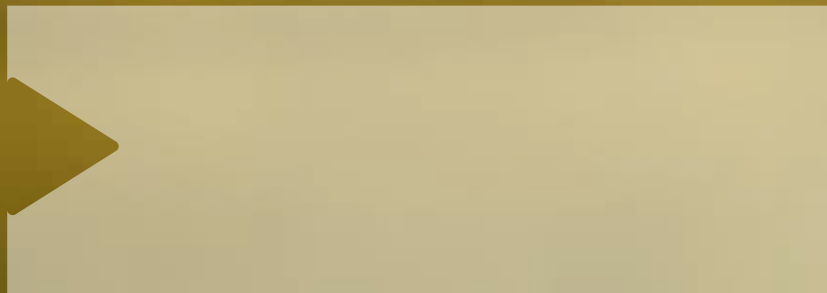
SHERATON HOTEL
Poznań, Poland



GOTTHARD HOTEL & RESIDENCES
Andermatt, Switzerland



RESPECT





FINANCE

COMMENTS BY THE CFO

Overview

2016 has been a record year for the BESIX Group in terms of profitability, driven by a major turnaround in Contracting and strong results for BESIX RED and Concessions & Assets. All businesses performed well during the course of the year. Record results were posted by Contracting, Concessions & Assets and BESIX RED, while the profitability of the Regional contractors was, as expected, down after several record years in a row. Globally, the Group's turnover was up by close to 10% year-on-year at €2.4 billion and the Group's net result reached an all-time high at €120.8 million.

Revenues, earnings and returns

Revenues totaled €2.4 billion, up from €2.2 billion in the previous year, reflecting mostly higher revenues in Europe and the Middle East, partly offset by lower revenues in the Kingdom of Saudi Arabia and Australia. Revenues by region were as follows: Belgium 33.6%, Netherlands-France-GD Luxembourg 14.0%, Africa 5.6%, Middle East 42.0%, other countries 4.8%.

Total gross margin amounted to €262.5 million, representing 11.1% of total revenues, up from 6.8% in the previous year.

Earnings before interest and taxes (EBIT) reached €117.8 million, representing an EBIT margin on sales of 5.0%, up from €0.4 million in 2015.

The profitability of the Group's Contracting activities reached a record high during the year, boosted mainly by strong results in the Middle East and the Kingdom of Saudi Arabia. Europe's results improved significantly year-on-year, due mainly to a strong performance in France after a difficult year 2015.

Marine & Civil International posted lower results, despite a strong performance in Poland, driven by difficulties in Equatorial Guinea. Building International's activities improved, mainly thanks to Switzerland and Montenegro. Australia was impacted by a lack of revenues after a record year 2015, following the completion of the Wheatstone project. There was also a marked improvement in Egypt, although the two main projects (Mall of Egypt and Grand Egyptian Museum) have remained very challenging.

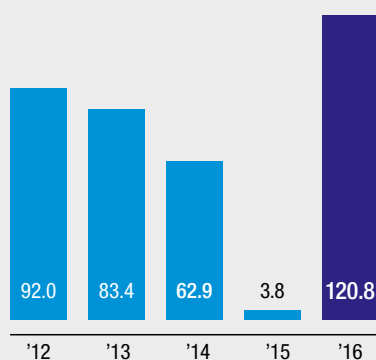
The Regional Contractors achieved, as expected, a lower profitability during the year at €11.3 million, reflecting a challenging market environment with increased competition in the private sector and a trend toward reduced public spending.

As expected, BESIX RED posted a record net result of €13.7 million, up from €10.2 million in 2015, reflecting a number of attractive ongoing projects. Additional funding has been made available by the Group to BESIX RED with a view to enabling it to pursue further growth opportunities in the next few years, with a continued focus on Belgium, France and Luxembourg.

Concessions & Assets have been once again very profitable in 2016, contributing to the results for an amount of €21.8 million, up from €12.4 million in 2015. This reflects mainly a robust performance of the Group's concessions in the Middle East and a positive development in the area of PPPs in Europe, with two projects in the Netherlands achieving financial close during the first half of the year. There was also a positive contribution from the refinancing of Al Wathba which was completed during the second half of the year.

GROUP NET RESULT

in EUR million



“BESIX Group has posted record results in 2016, further strengthening its already strong financial position. This, coupled with enhanced funding capabilities, will enable the Group to proactively pursue growth opportunities going forward.”

MICHEL MOSER

Chief Financial Officer, BESIX Group

Consolidated net earnings totaled €120.8 million, compared to €3.8 million in 2015. This represents 5.1% of revenues.

Capital employed totaled €1,065 million at the end of the year and pre-tax return on capital employed (ROCE) was 14.2%.

The order book at the end of 2016 stood at €2,930 million, compared to €3,229 million the year before. The order book is reasonably well-balanced across the different segments. The decrease in the consolidated order book during the course of the year was largely driven by the withdrawal from the two main projects in the Kingdom of Saudi Arabia.

Financial costs and taxes

Net financial result amounted to €(4.2) million, compared to €(3.5) million in 2015. This evolution reflects mainly a higher effective US dollar rate during the year, given the €/US\$ hedges implemented during 2014. A capital gain on the sale of shares in Maire Tecnimont was also included last year, for an amount of €2.8 million.

Total taxes increased from €11.2 million to €13.6 million, corresponding to an effective tax rate of 12.0%. The increase in taxes year-on-year obviously reflects a higher profitability during the year.

However, the low effective tax rate can be explained by the major contribution to the results from the UAE as well as from associated companies. In line with the Group's conservative policy in this respect, deferred tax assets have generally not been recognized.

Cash flows

In 2016, BESIX Group has invested in (in) tangible assets for a total gross amount of €48.0 million, a figure higher than in the previous year (€45.2 million). This investment relates mainly to machinery and equipment used for the contracting activities. There has been an increase in the UAE, mostly offset by reduced capital expenditures in the Kingdom of Saudi Arabia and Marine & Civil International. Higher divestments have been mostly driven by the Kingdom of Saudi Arabia. Total capital expenditure includes a €4 million investment in license fees related to the implementation of a new Group ERP. Net capital expenditure totalled €38.2 million, in line with the previous year but significantly below depreciation.

There was a decrease in net working capital requirements during the year, which had a positive impact on cash flows. This decrease was primarily driven by an increase in net advances received in the Middle East, partly offset by an increase in real estate held for sale and net receivables in BESIX RED as well as by higher other net working capital requirements in Contracting. This increase can mainly be explained by the higher turnover during the year and by overdue receivables in Equatorial Guinea. Net advances received increased by €75.6 million to €168 million at the end of last year. Finally, BESIX RED contributed to the increase in net working capital requirements during the year to the extent of €17.2 million.

BESIX Group further increased its stake in the Australian contractor Watpac Ltd to 27.7% at 31 December 2016.

Net cash evolution

BESIX Group's consolidated net cash position (excluding the impact of BESIX RED's debt) amounted to €299.2 million, a major increase of €153.0 million compared to the end of 2015. BESIX Group's consolidated net cash position (including the impact of BESIX RED's debt) was €172.4 million, compared with a €26.4 million net cash position at the end of 2015. This increase reflects mainly the strong results posted during the year and an increase in net advances received, partly offset by higher net working capital requirements (€18.6 million), stable net capital expenditure and an increased investment in Watpac (€2.1 million).

Progress has been made in securing the Group's necessary funding requirements for the coming years. A new €30 million revolving credit facility with a 3-year tenor has been agreed upon on attractive terms.

A €50 million Commercial Paper program was successfully launched during the summer, with up to €50 million being raised. Various other initiatives will be considered in the course of 2017, with a view to further diversify the Group's financing sources.

Balance sheet

Intangible assets (€12.3 million) mainly relate to quarrying permits and car park operating rights. BESIX Group has also decided to invest in the development of a new Group ERP system, the costs of which will be capitalized and depreciated.

Property, plant and equipment decreased to €197.4 million, down €8.2 million year-on-year, driven by lower net capital expenditure during the year. This decrease is mainly explained by higher divestments due to the withdrawal from two projects in the Kingdom of Saudi Arabia.

Investment in associates increased by €17.9 million compared to 2015. This increase reflects mainly the improved results of a number of associated entities in the Middle East during the course of the year, combined with the impact of a higher US dollar and the purchase of additional shares in Watpac (Australia).

Non-current receivables are mainly composed of retention receivables in the Middle East and loans to associated companies. Other assets (€7.7 million) include guarantees and deposits paid in.

Land acquired and real estate projects under development (recorded as real estate held for sale) amounted to €207.2 million, compared to €201.8 million as of December 2015. This increase reflects the successful development of the Group's real estate operations in Belgium and Luxembourg over the past few years.

Trade receivables include operating receivables as well as the portion of customer retentions that are collectible in 2017. Trade receivables rose from €863.5 million to €903.5 million, driven mainly by the higher turnover during the year and increases in Equatorial Guinea and in BESIX RED. The number of days' sales outstanding (DSO) remained stable at 146 days. Short-term customer retentions amounted to €77.4 million as of December 2016.

The current liquidity ratio of the BESIX Group improved slightly to reach 1.42 at the end of 2016.

Shareholders' equity amounted to €653.0 million as of December 2016, an increase of €134.7 million compared to 2015. The increase can be explained by the net profit for the year and by translation differences resulting from a stronger US dollar. There was no dividend payment during 2016 (€35 million in 2015). The solvency ratio at the end of 2016 was 27.3%, up from 24.4% in the previous year.

Long-term and short-term provisions amounted to €112.2 million compared to €128.8 million as of December 2015. These provisions cover pension and employee benefits (€28.5 million), after care commitments (€36.4 million), litigations (€7.9 million), loss-making contracts (€23.9 million) and other provisions (€15.4 million). Long-term and short-term provisions totaled €80.8 million and €31.3 million, respectively.

The decrease in short-term provisions is mostly the result of the reversal of provisions previously taken in the context of an extremely challenging construction site in the Kingdom of Saudi Arabia from which the Group has withdrawn during the course of the year.

Long-term loans totaled €277.6 million, an increase of €63.2 million year-on-year. This increase reflects mostly increased borrowings by BESIX RED and by some of the regional entities. Short-term borrowings and bank overdrafts amounted to €84.9 million, up from €25.4 million in the previous year.

There was an increase in trade payables to €712.3 million, mostly in the Middle East. Advances received on contracts also increased from €137.3 million to €220.4 million at the end of 2016. This increase reflects advances received with respect to a number of major sites in the Middle East. Billing in excess on construction contracts decreased from €126.7 million to €112.6 million.

For more information, readers are invited to consult the full set of financial statements that has been filed with the National Bank of Belgium.

Appendices:

- Balance Sheet
- Income Statement
- Cash Flow Statement
- Statutory Auditor's Report
- Main Group Entities

CONSOLIDATED BALANCE SHEET

(in EUR '000)	31 Dec. 2016	31 Dec. 2015
ASSETS		
NON-CURRENT ASSETS	416,085	386,816
Intangible assets	12,306	13,559
Tangible assets	197,410	205,643
Investments in associates	100,840	82,896
Receivables	96,731	76,420
Other assets	7,723	7,295
Deferred income tax assets	1,075	1,003
CURRENT ASSETS	1,990,964	1,741,533
Inventories	23,240	41,540
Construction contracts in progress	99,740	86,071
Real estate held for sale	207,201	201,776
Trade receivables	903,504	863,506
Other receivables and other assets	307,288	282,438
Cash and cash equivalents	449,991	266,202
TOTAL ASSETS	2,407,049	2,128,349
EQUITY AND LIABILITIES		
EQUITY		
SHAREHOLDERS EQUITY	653,023	518,280
Capital	32,000	32,000
Retained earnings	584,102	465,838
Hedge reserves	-20,056	-21,341
Translation differences	56,977	41,783
MINORITY INTEREST	2,540	2,254
TOTAL EQUITY	655,563	520,534
LIABILITIES		
NON-CURRENT LIABILITIES	350,818	367,097
Borrowings	192,645	214,401
Provisions	80,825	84,207
Other liabilities	57,347	47,339
Deferred income tax liabilities	20,001	21,150
CURRENT LIABILITIES	1,400,668	1,240,718
Borrowings and bank overdraft	84,944	25,452
Trade payables	712,328	664,404
Advances received on contracts	220,395	137,329
Billing in excess on construction contracts	112,555	126,703
Current income taxes payable	15,924	11,135
Provisions	31,346	44,601
Other liabilities	223,176	231,094
TOTAL EQUITY AND LIABILITIES	2,407,049	2,128,349

CONSOLIDATED INCOME STATEMENT

(in EUR '000)	31 Dec. 2016	31 Dec. 2015
CONSOLIDATED INCOME STATEMENT		
SALES	2,359,132	2,159,660
COST OF SALES	-2,096,881	-2,012,267
of which depreciation	-41,864	-38,386
of which provisions	11,139	-30,258
GROSS PROFIT	262,251	147,393
GENERAL & ADMINISTRATIVE EXPENSES	-148,257	-148,433
of which depreciation	-8,447	-7,248
of which provisions	1,255	484
OTHER INCOME / EXPENSES	3,793	1,466
OPERATING PROFIT	117,787	426
Financial income	6,546	10,164
Financial charges	-10,720	-13,690
Results from associates	21,337	18,478
PROFIT BEFORE INCOME TAXES	134,950	15,378
INCOME TAX EXPENSE	-13,609	-11,242
of which current taxes	-16,743	-14,038
of which deferred taxes	3,134	2,796
CONSOLIDATED PROFIT	121,341	4,136
Minority interest	-587	-316
GROUP CONSOLIDATED PROFIT	120,754	3,820
EARNINGS PER SHARE - BASIC (in EUR)	42.63	1.35
EARNINGS PER SHARE - DILUTED (in EUR)	42.63	1.35
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
PROFIT FOR THE YEAR	120,754	3,820
OTHER COMPREHENSIVE INCOME		
Cash flow hedges	1,765	-1,384
Fair market value 'available for sale'	0	0
Actuarial impact pension plans	-2,491	1,597
Currency translation differences	14,713	21,919
Other comprehensive income for the year, net of tax	13,987	22,132
ATTRIBUTABLE TO		
Owners of the parent	134,731	25,952
Minority interest	0	0
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	134,731	25,952

CONSOLIDATED CASH FLOW STATEMENT

(in EUR '000)	31 Dec. 2016	31 Dec. 2015
Operating result	117,787	426
Adjustments for:		
Depreciation	50,310	45,635
Result on disposal of (in)tangible assets	-5,132	-3,263
Result on disposal of other long term assets	0	0
Result on disposal of investment in associates	-1,666	0
Provisions	-12,393	29,774
Allowances	3,005	3,340
Other	0	0
OPERATING CASH FLOW BEFORE CHANGES IN WORKING CAPITAL	151,911	75,912
Income taxes paid (net)	-8,828	-12,832
Changes in working capital	47,515	-148,202
CASH FLOW FROM OPERATING ACTIVITIES	190,598	-85,122
TRANSLATION DIFFERENCE CASH AND CASH EQUIVALENTS	-9,925	18,901
Purchase of intangible assets	-4,571	-855
Purchase of tangible assets	-43,426	-44,370
Purchase of other long term assets	0	-129
Acquisition and capital increase / (decrease) investment in associates	-2,319	-5,860
Proceeds from sale of intangible assets	0	0
Proceeds from sale of tangible assets	9,830	7,594
Proceeds from sale of other long term assets	12	0
Proceeds from sale of investment in associates	2,065	61
Dividends received from investment in associates	15,814	12,889
Change in consolidation scope	40	791
NET CASH FROM INVESTING ACTIVITIES	-22,555	-29,879
CASH FLOW FROM FINANCING ACTIVITIES		
Net difference borrowings	43,351	44,848
Net difference long term receivables	-14,868	1,877
Interest paid (net)	-2,492	-3,537
FMV - Cash and Cash equivalent	0	0
Change in consolidation methods	0	0
Dividends paid to Group shareholders	0	-35,000
Dividends paid to minority interests	-320	-200
NET CASH FROM FINANCING ACTIVITIES	25,671	7,988
(DECREASE)/INCREASE IN CASH & CASH EQUIVALENTS	183,789	-88,112
MOVEMENTS IN CASH & CASH EQUIVALENTS		
Cash at beginning of the year	266,202	354,314
(Decrease)/Increase	183,789	-88,112
Cash at the end of the year	449,991	266,202

STATUTORY AUDITOR'S REPORT

STATUTORY AUDITOR'S REPORT TO THE GENERAL MEETING OF THE COMPANY BESIX GROUP SA FOR THE YEAR ENDED 31 DECEMBER 2016

As required by law, we report to you in the context of our statutory auditor's mandate. This report includes our opinion on the consolidated statement of financial position as at 31 December 2016, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended 31 December 2016 and the explanatory notes, as well as the required additional statements.

Report on the consolidated financial statements – Unqualified opinion

We have audited the consolidated financial statements of the company Besix Group NV for the ended 31 December 2016, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, which show a consolidated statement of financial position total of KEUR 2.407.049 and a consolidated income statement showing a consolidated profit for the year of KEUR 121.341.

Responsibility of the board of Directors for the preparation of the consolidated financial statements

The board of Directors is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with the International Financial Reporting Standards as adopted by the European Union, and for such internal control as the board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the statutory auditor

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs) as adopted in Belgium. Those standards require that we comply with

the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the statutory auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the statutory auditor considers the company's internal control relevant to the preparation of consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We have obtained from the board of Directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Unqualified opinion

In our opinion, the consolidated financial statements of the company Besix Group SA give a true and fair view of the group's equity and financial position as at 31 December 2016, and of its results and its cash flows for the year then ended, in accordance with the International Financial Reporting Standards as adopted by the European Union.

Report on other legal and regulatory requirements

The board of Directors is responsible for the preparation and the content of the Director's report on the consolidated financial statements.

In the context of our mandate and in accordance with the Belgian standard which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, our responsibility is to verify, in all material respects, compliance with certain legal and regulatory requirements. On this basis, we make the following additional statements, which do not modify the scope of our opinion on the consolidated financial statements:

- The Director's report the consolidated financial statements includes the information required by law, is consistent with the consolidated financial statements and is free from material inconsistencies with the information that we became aware of during the performance of our mandate.

Antwerp, 21 April 2017
Mazars Reviseurs d'Entreprises SCRL
Statutory auditor

Represented by

Anton Nuttens
Registered auditor

MAIN GROUP ENTITIES

COUNTRY	COMPANY	ADDRESS	PHONE
HEADQUARTERS			
Belgium	BESIX Group NV/SA	Avenue des Communautés 100, 1200 Brussels	+32 (0)2 402 62 11

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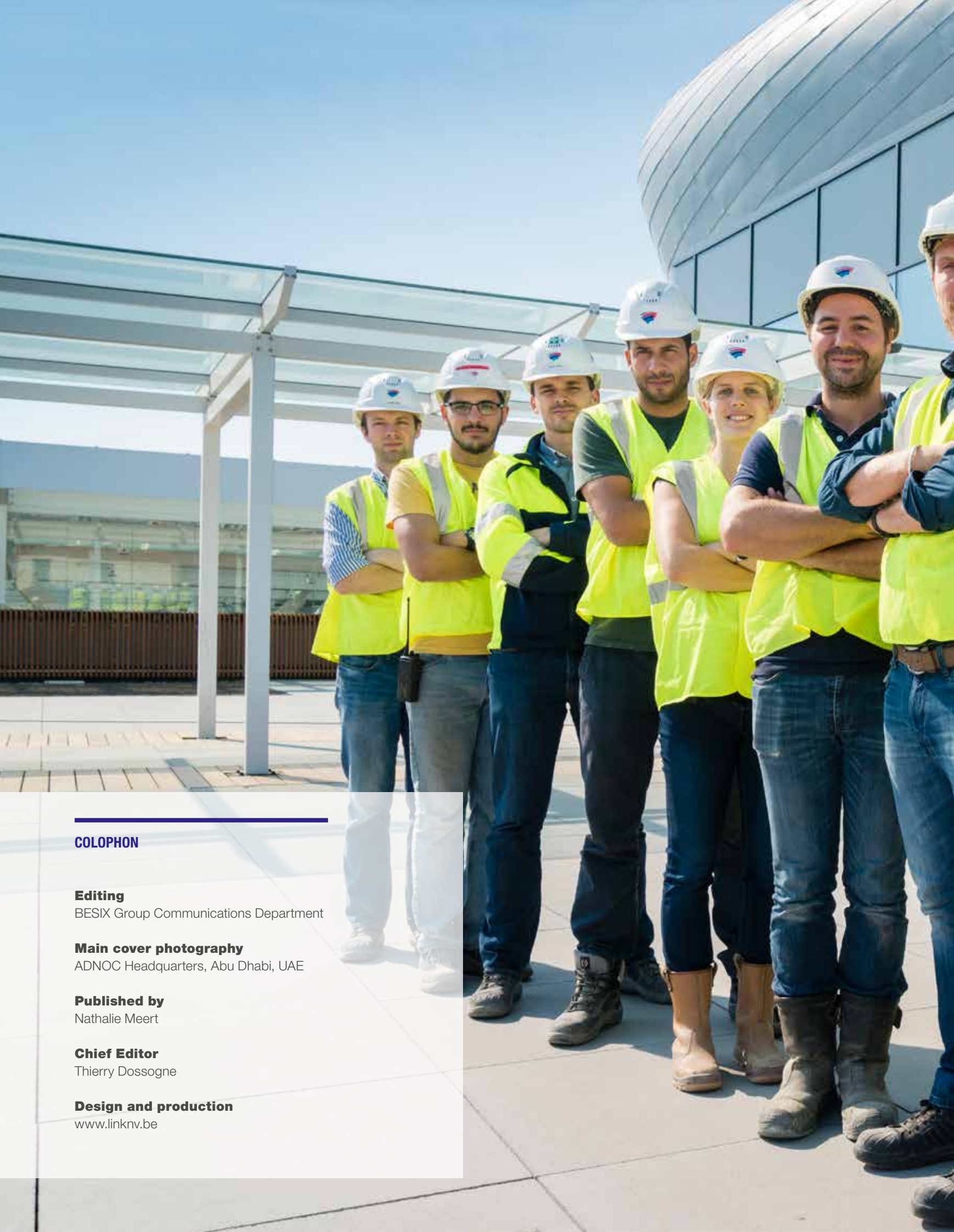
COUNTRY	COMPANY / BRANCH	ADDRESS	PHONE	PARTICIPATION (IN %)
CONTRACTING				
Belgium	BESIX NV/SA	Avenue des Communautés 100, 1200 Brussels	+32 (0)2 402 62 11	100%
	BESIX Vlaanderen	Rijvisschestraat 126, 2 nd floor, 9052 Zwijnaarde	+32 (0)9 321 78 10	
	West Construct NV	Siemenslaan 13, 8020 Oostkamp	+32 (0)50 36 80 85	100%
The Netherlands	BESIX Nederland BV	Trondheim 22, 2993 LE Barendrecht	+31 (0)1 80 64 19 90	100%
France	BESIX France	Avenue Georges V 41, 75008 Paris	+33 (0)1 53 57 86 00	
Australia	BESIX Australia Pty. Ltd.	Level 8, 28 O'Connell Street Sydney NSW 2000	+61 2 9216 6500	100%
	Watpac Ltd.	Level 1, 12 Commercial Rd Newstead, Qld 4006 P.O. Box 2053 Fortitude Valley, Qld 4006 Brisbane	-	26%
Azerbaijan	BESIX LLC	Kazimzade Street 7, apt. 130, 1100 Baku	+994 (0)50 331 16 91	100%
Cameroon	BESIX Cameroun	B.P. 3124, Douala	+237 (0)39 25 85	100%
Denmark	BESIX Denmark	c/o Steen Pedersen Kumlehusvej 9, 4000 Roskilde	-	100%
Egypt	BESIX NV/SA Egypt Branch	Corniche El Nil 97, Rod El Farag, Cairo	+20 (0)2 459 44 91	
Equatorial Guinea	BESIX NV/SA E.G. Branch	Punta Europa, Bioko Norte	+240 (0)26 74 10	
GD Luxembourg	N.V. BESIX S.A. Luxembourg Branch	B.P. 49, Zone Industrielle L – 5201 Sandweiler	-	100%
Italy	BESIX NV/SA Italy Branch	Via Aurelia Antica 272, 00165 Rome	+39 (0)6 393 877 90	
Ivory Coast	BESIX Côte d'Ivoire	Abidjan Cocody II Plateaux Blvd Latrille, 08 BP 2036 Abidjan 08	-	100%
Montenegro	BESIX NV/SA Montenegro Branch	Novo Naselje b.b., 85323 Rodovici, Tivat	-	
Morocco	B6SOMA SAS	Free trade zone of Ksar El Majaz Commune Anjra Tangier, 6107 Val Fleuri Tanger	+212 (0)5 39 94 94 8	50%
	BSTM SAS	Free trade zone of Ksar El Majaz Commune Anjra Tangier BP 12096, Val Fleuri Tanger	+212 (0)5 39 94 94 8	50%
Poland	BESIX NV/SA Poland Branch	ul. Staroscinska 1/18 02-516 Warsaw	+48 22 380 32 40	
Saudi Arabia	BESIX NV/SA Saudi Branch	Al Oula Building – 6 th floor, King Fahd Road, P.O. Box 230044, 11321 Riyadh	+966 (0)1 207 96 91	
	Six Construct Ltd Saudi Branch	Hail Street, Rawda District P.O. Box 9291, 21413 Jeddah	+966 (0)2 664 2732	
	MSX - Al Muhaidib / Six Construct LLC	Novotel Business Park, P.O. Box 9492, 31463 Damman	+966 (0)1 857 52 52	50%

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COUNTRY	COMPANY / BRANCH	ADDRESS	PHONE	PARTICIPATION (IN %)
Sri Lanka	BESIX NV/SA Sri Lanka Branch	BESIX Sri Lanka Branch Level 26, East Tower, World Trade Center, Echelon Square Colombo 01	+94 (0)11 7 444 500	
South Africa	BESIX NV/SA South Africa Branch	The Business Exchange Level 2, Corner 195 Jan Smuts & 7th Avenue, Rosebank South Africa 2196	+27 (0)10 035 2752	100%
Switzerland	BESIX NV/SA Switzerland Branch	Zweigniederlassung Schweiz, Industriezone, Schächenwald, 6460 Altdorf	+41 (0)41 875 77 50	
Qatar	Six Construct Qatar Ltd	P.O. Box 22677, Doha	+974 (0)4 423 80 00	100%
	United Readymix WLL	P.O. Box 22677, Doha	+974 (0)4 44 90 70 16	49%
United Arab Emirates	Six Construct Ltd	P.O. Box 1472, Sharjah	+971 (0)4 509 22 22	100%
	Belhasa Six Construct LLC	P.O. Box 13055, Dubai	+971 (0)4 509 22 22	49%
	BESIX NV/SA Sharjah Branch	P.O. Box 1472, Sharjah	+971 (0)6 568 41 36	
REGIONAL COMPANIES				
Belgium	Bagetra SA	Rue Bauduin 46, 7080 Eugies	+32 (0)65 66 65 06	100%
	Carrière des Grés Réunies SA	Route de Cielle, 6980 La Roche	+32 (0)84 41 20 32	50%
	Carrière des Limites SA	Rue du Sourd d'Ave 1B, 5500 Rochefort	+32 (0)84 38 84 85	100%
	Cobelba SA	Parc Industriel, 5100 Naninne	+32 (0)81 41 14 21	100%
	Enrobés des 3 Frontières SA	Rue Joseph Calozet 11, 6870 Awenne	+32 (0)84 36 02 00	100%
	Entreprises Jacques Delens SA	Avenue du Col-Vert 1, 1170 Brussels	+32 (0)2 566 96 00	100%
	Famenne Enrobés SA	Rue Saint Isidore 101, 6900 Marche-en-Famenne	+32 (0)84 22 08 15	50%
	Franki Foundations SA/NV	Avenue Edgard Frankignoul 2, 1480 Saintes	+32 (0)2 391 46 46	100%
	G.N.B. Béton SA	Zoning Industriel 1, 6600 Bastogne	+32 (0)61 21 64 12	100%
	HBS NV	Lammerdries 12, 2440 Geel	+32 (0)14 25 17 01	100%
	Isofoam NV	Bleukenlaan 5, bus 1, 2300 Turnhout	+32 (0)14 88 24 73	60%
	Nouvelle Carrière de Bissot SA	Rue Nouvelle 73, 6810 Chiny	+32 (0)61 31 28 46	100%
	Socogetra SA	Rue Joseph Calozet 11B, 6870 Awenne	+32 (0)84 36 02 00	100%
	Sud Construct SA/NV	Avenue du Col-Vert 1, 1170 Brussels	+32 (0)2 788 54 00	100%
	Vanhout NV	Lammerdries 12, 2440 Geel	+32 (0)14 25 16 11	100%
	Vanhout Facilities NV	Lammerdries 12, 2440 Geel	+32 (0)14 25 16 11	100%
	Vanhout Projects NV	Lammerdries 12, 2440 Geel	+32 (0)14 25 16 11	100%
	ViaLines SA	Avenue Albert 1er 75, 4030 Grivegnée	+32 (0)4 343 11 15	50%
	Wust SA	Zoning Industriel des Plenesses Rue Gondal 14, 4890 Thimister-Clermont	+32 (0)80 79 27 11	100%
GD Luxembourg	Lux TP SA	B.P. 49, Zone industrielle, 5201 Sandweiler	+352 35 79 79	100%
	Wust Construction Luxembourg SARL	Op der Haart 19, 9999 Wemperhardt	+352 28 55 181	100%

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COUNTRY	COMPANY / BRANCH	ADDRESS	PHONE	PARTICIPATION (IN %)
The Netherlands	Franki Grondtechnieken BV	Trondheim 8, 2993 LE Barendrecht	+31 (0)1 80 64 19 90	100%
France	Atlas Fondations	Rue Nicolas Appert 4, 59260 Lezennes	+33 (0)3 20 57 76 35	100%
	Atlas Fondations	Avenue George V 41, 75008 Paris	+33 (0)1 47 20 01 64	100%
United Kingdom	Franki Foundations UK	Wangfield Nurseries, Curdridge, Southampton, Hampshire SO32 2DA	+44 (0)1489 79 76 00	100%
	Franki Foundations UK Ltd.	Centurion House London Road, Staines TW 18 4AX	+44 (0)1322 30 31 95	100%
REAL ESTATE DEVELOPMENT				
Belgium	BESIX RED SA/NV	Avenue des Communautés 100 1200 Brussels	+32 (0)2 402 64 87	100 %
	BESIX RED Properties SA	Avenue des Communautés 100 1200 Brussels	+32 (0)2 402 66 75	100%
GD Luxembourg	BESIX RED Luxembourg SA	Rue du fort Elisabeth 7, 1463 Luxembourg	+352 2951 29	100%
France	BESIX RED SA France Branch	Avenue George V, 41, 75008 Paris	+33 (0)1 53 57 86 00	
CONCESSIONS & ASSETS				
Belgium	BESIX Park NV/SA	Millisstraat 33, 2018 Antwerp	+32 (0)3 235 54 55	75%
	Courtyard by Marriott Brussels SA/NV	Olympiadenlaan 6, 1140 Brussels	+32 (0)2 337 08 08	50%
	Europea Housing SA	Gemeenschappenlaan 100, 1200 Brussels	+32 (0)2 402 62 11	67%
	Mall of Europe SA	Gemeenschappenlaan 100, 1200 Brussels	+32 (0)2 402 62 11	13%
	R4 Zuid Gent Maintenance			21%
The Netherlands	Coentunnel Company BV	Meteorenweg 280, 1035 RN Amsterdam	+31 207 14 37 88	18%
	Keersluis Limmel / Maintenance BV	Trondheim 22, 2993 LE Barendrecht	-	66.5% / 50%
	Sas van Vreeswijk / Maintenance BV	Trondheim 22, 2993 LE Barendrecht	-	6.25% / 20%
	Parkway 6 Holding / Maintenance BV	Taurusavenue 100, 2132 LS Hoofddorp	+31 237 52 80 00	5% / 33.3%
United Arab Emirates	Al Wathba Veolia BESIX Waste Water Company pjsc	P.O. Box 28416, Abu Dhabi	-	20%
	Ajman Sewerage (Private) Company Limited	B-08 Ajman Free Zone, P.O. Box 4212, Ajman	-	40%
	Cofely-BESIX FM Ltd	P.O. Box 391055, Dubai	+971 (0) 4509 2440	50%
	Cofely BESIX MANNAI Facilities Management	P.O. Box No. 24258 Doha, Qatar	+974 4407 6223	25%
	Moalajah FZC	P.O. Box 4739, Ajman	+971 (0)6 714 88 65	50%
	SAFI FZC	P.O. Box 8522, Ajman	+971 (0)6 742 99 10	55%
	VEBES O&M Ltd	Jebel Ali Freezone, Dubai		50%
Italy	Stadio Alassio Parking SCARL		-	50%
Poland	Sheraton Poznan SpzO	Bukowska 3/9, Poznan 60-809	+48 (61) 655 2000	29%
Switzerland	Hotel 4B Development AG	Gothardstrasse 12, 6460 Altdorf	+41 (0)41 875 77 50	49%



COLOPHON

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You rely on our performance,
we rely on our people.





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