



| Beyond Challenges |

# Activity Report 2012







| Beyond Challenges |

# **Activity Report 2012**



Johan Beerlandt,  
Chief Executive Officer,  
BESIX Group

# Message from the CEO

2012: a new record year for BESIX Group  
with pressure on the order backlog

In 2012, the total sales of the BESIX Group rose to EUR 2.13 billion (a new all-time record) compared to EUR 1.71 billion in 2011. The Group's EBITDA of EUR 130.9 million remained slightly below the level of the previous year. The net income (Group share) remained stable at EUR 92.0 million against EUR 91.3 in 2011. The cash flow was reduced to EUR 111.7 million, as the year's results were impacted, to some extent, by a reversal of provisions.

The Group's performance was positive and the order book remained sizable, although slightly reduced. The world's financial crisis and the global recession were very much felt in 2012 and resulted in a much more difficult renewal of orders. The majority of new contracts were not in our Middle East stronghold, but in our home market. Nevertheless, the overall remaining volume allows us to anticipate the coming year positively.

## Our international expansion continues

After the award of our first project in Australia, i.e. the construction of a material offloading facility and breakwater for **Chevron's Wheatstone LNG Project** near Onslow, a substantial share of the equity was acquired in an Australian Construction Group during the first quarter of 2013. We therefore expect to see an expansion of our activities on the continent.

The Group was also awarded other significant contracts. In partnership, BESIX signed the contract for the **Grand Egyptian Museum**, the new iconic building that will replace the existing Cairo Museum, and the **Mall of Egypt**, a 200,000 m<sup>2</sup> shopping mall in Cairo.

In **Dubai**, the Roads and Transport Authority of the Government (RTA) awarded a 13-year maintenance contract for the **Al Sufouh tramway** to a consortium composed of Alstom and COFELY BESIX Facility Management (FM).

Where delivery schedules are concerned, another daunting challenge awaits: at the request of our Client Saudi Aramco, the stadium of the **King Abdullah Sports City** under construction in Jeddah has to be completed in 26 months instead of 40 months, a formidable task!

## Presence on our home market enhanced

BESIX also demonstrated its knowhow in many prestigious projects at home: the **RER** (Regional Express Network) around Brussels, the construction of the **fourth lock at Lanaye** in the Walloon Region and the new high school for NATO on the **SHAPE** site in Mons, ...

In **The Netherlands** BESIX worked on the extension of the **Amazonehaven** in Rotterdam. And in Heerlen, it is building the **Maankwartier station** for ProRail, the Dutch railway network operator.

BESIX also reinforced its activities in **France** with a new major contract: the **EDF Research and Development Centre** on the Paris-Saclay campus, the future Silicon Valley of France.

Our regional companies **Jacques Delens, Wust, Cobelba, Vanhout, Socogetra, Lux TP** and **West Construct** have managed to maintain their respective market positions thanks to their excellent results and the new orders they received.

**Franki Foundations Belgium**, meanwhile, completed its restructuring program, laying the basis for sustained excellence.

### Our outlook for the future

With a solid backlog of work in place, our immediate future remains secure. Our initiatives of expansion, in products as well as in new regions, should boost our medium-term growth. However, we cannot ignore the fact that our sector has been subject to drastic changes. Our expertise combined with our values and dedicated approach, however, will guarantee future success.

### Human Resources

The Group's global headcount totals nearly 19,000 people, active in 17 countries across 4 continents.

BESIX wants to remain innovative and entrepreneurial in order to succeed in tomorrow's world. That is why we continue to invest in our people and their personal and professional growth. Supporting them through a training program is more important than ever. We also continue to attract and hire new high-calibre people.

### Health, Safety, Quality and Environment

In 2012 BESIX continued its efforts in shaping an environment free of accidents and injury. Key initiatives such as the annual Safety Time Out and the Chairman's HSE Awards were repeated and various targets and goals achieved. Improving our record even further remains an absolute priority.

### Corporate Social Responsibility

We have communicated and emphasised our objectives towards corporate social responsibility in our CSR report, which was published mid-2012.

The implementation of our commitment continues apace, as the following pages will demonstrate.





# Info

## table of contents

### General info

Message from the CEO	02
Key Figures	06

### Corporate info

Activity Zones	12
Corporate Governance	14
Committees	15
Group Structure	16
Landmarks 2012	18
Health, Quality, Safety & Environment	22
Human Resources	26
Engineering	30
CSR	33
BESIX Foundation	36

### Activities by expertise

Contracting	
Buildings	44
Civil Engineering Works	54
Marine Works	60
Industry	67
Sports & Leisure	68
Environment	70
Roads & Quarries	74
Foundations	76
Real Estate Development	
Belgium & abroad	78
Concessions & Assets	
Concessions	86
Parkings	87
Facility Management	88
Assets	89

### Activities by region

BESIX in Belgium	94
BESIX in France	95
BESIX in The Netherlands	96
Jacques Delens	97
Vanhout	98
Wust	99
Cobelba	100
West Construct	101
Lux TP	102
BESIX Sanotec	103
Socogetra	104
Franki Foundations Belgium	105
BESIX Park	106
Six International	107
BESIX EG	108
Six Construct	109
BESIX Saudi/ Six Construct Saudi/ MSX	110
COFELY BESIX	111
BESIX Australia	112

### Finances 2012

Comments by the CFO	116
Balance sheet	118
Profit and loss	119
Cash flow statement	120
Statutory Auditor's Report	121
Companies contact information	122
Notes	126
Colophon	128

# Consolidated Key Figures 2012

“ Growth in turnover and sustained results in a difficult economic context that urges us to reinforce our risk management. ”

**Paul Mouton**

| CFO, BESIX Group

(in EUR million)	2007	2008	2009	2010	2011	2012
<b>P&amp;L account</b>						
Turnover	1,560.2	2,091.3	1,926.8	1,802.5	1,712.8	<b>2,132.0</b>
EBITDA	88.9	132.0	126.4	142.8	137.4	<b>130.9</b>
<i>EBITDA margin (%)</i>	5.7%	6.3%	6.6%	7.9%	8.0%	<b>6.1%</b>
EBIT	54.8	88.4	78.2	88.9	95.2	<b>83.4</b>
<i>EBIT margin (%)</i>	3.5%	4.2%	4.1%	4.9%	5.6%	<b>3.9%</b>
Profit before taxes	52.3	83.9	75.8	89.5	100.5	<b>100.5</b>
Group Net result	51.6	75.0	67.3	83.1	91.3	<b>92.0</b>
<i>Net result margin (%)</i>	3.3%	3.6%	3.5%	4.6%	5.3%	<b>4.3%</b>
Cash flow	91.9	143.1	142.1	158.9	139.4	<b>111.7</b>
<i>Cash flow margin (%)</i>	5.9%	6.8%	7.4%	8.8%	8.1%	<b>5.2%</b>
<b>Balance sheet</b>						
Equity	200.9	267.6	311.3	373.6	431.6	<b>450.0</b>
Net cash position	35.1	153.0	180.5	388.8	348.7	<b>301.6</b>
Provisions	64.8	93.4	118.4	149.7	159.3	<b>133.3</b>
<i>Solvency ratio</i>	21.3%	19.1%	21.6%	23.9%	27.1%	<b>28.9%</b>
Liquidity ratio	1.19	1.23	1.23	1.24	1.26	<b>1.31</b>
<i>Return on equity</i>	33.7%	37.3%	25.2%	26.7%	24.4%	<b>21.3%</b>
Order book (31/12)	2,318	3,101	2,423	3,118	3,592	<b>3,073</b>



SOLVENCY RATIO

**28.9%**

TURNOVER

**+24.5%**NET CASH  
(in EUR million)**301.6**

RETURN ON SALES

**4.3%**

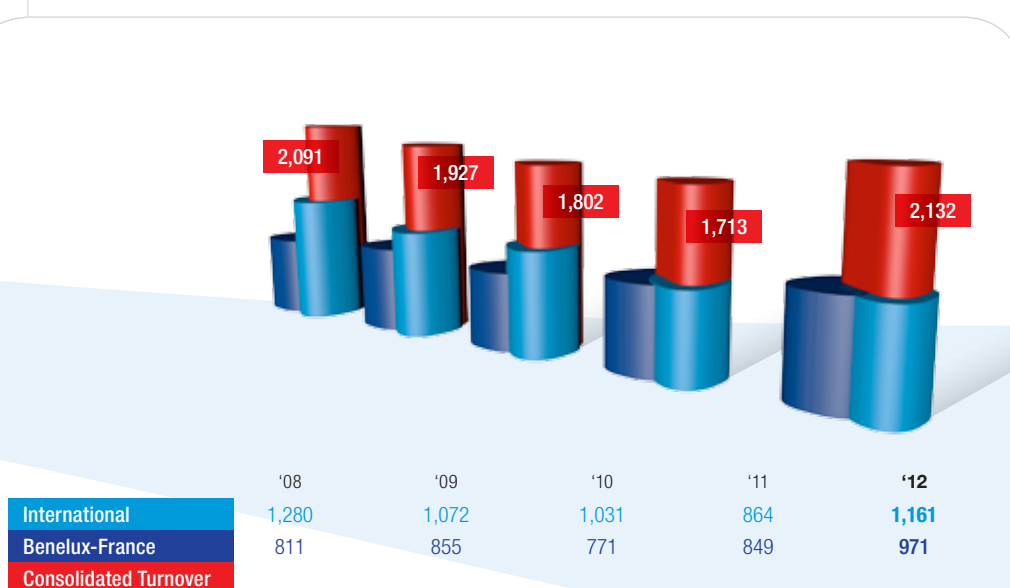
## Evolution of Order Book

(in EUR million)

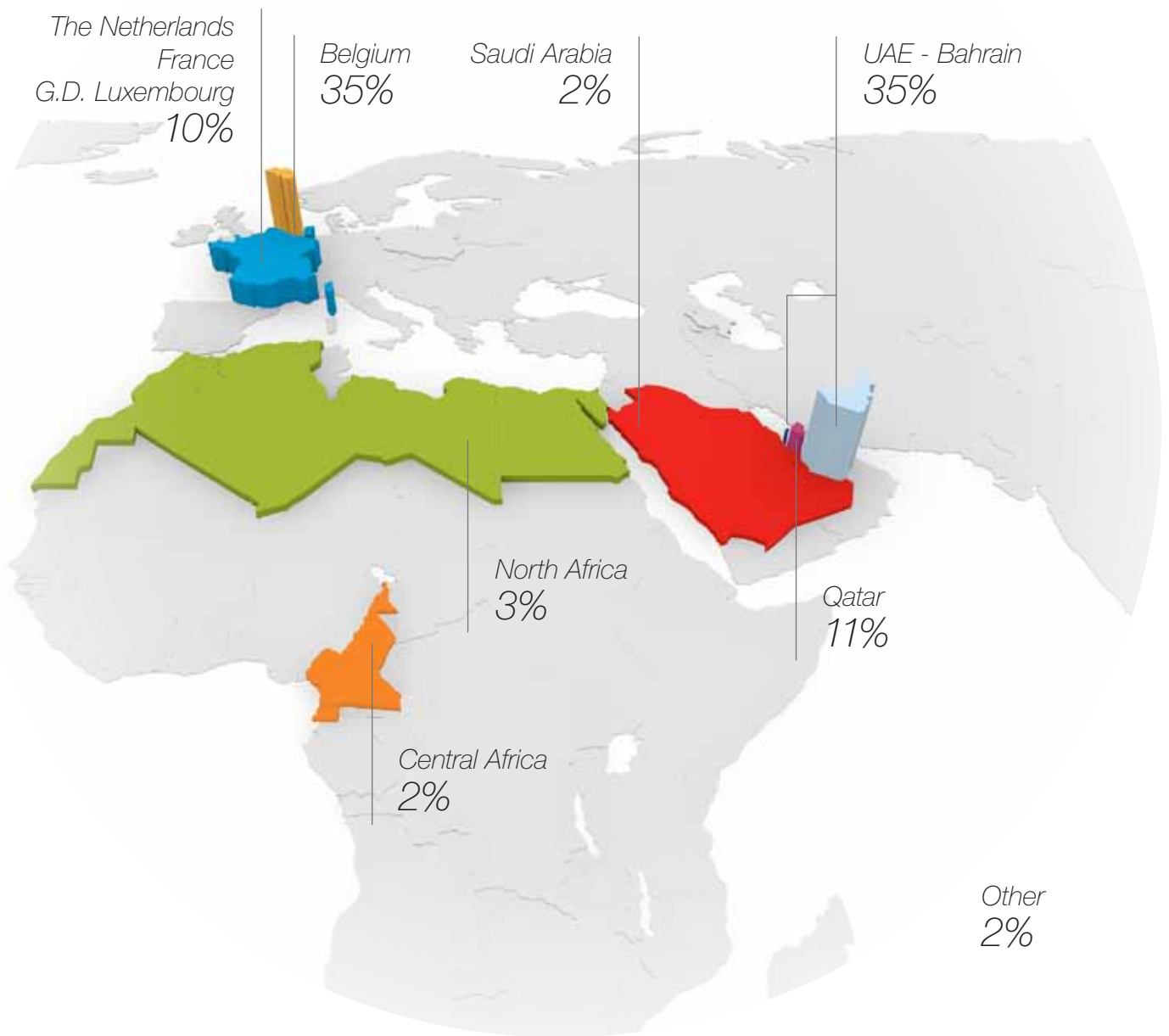


## Evolution of Turnover

(in EUR million)

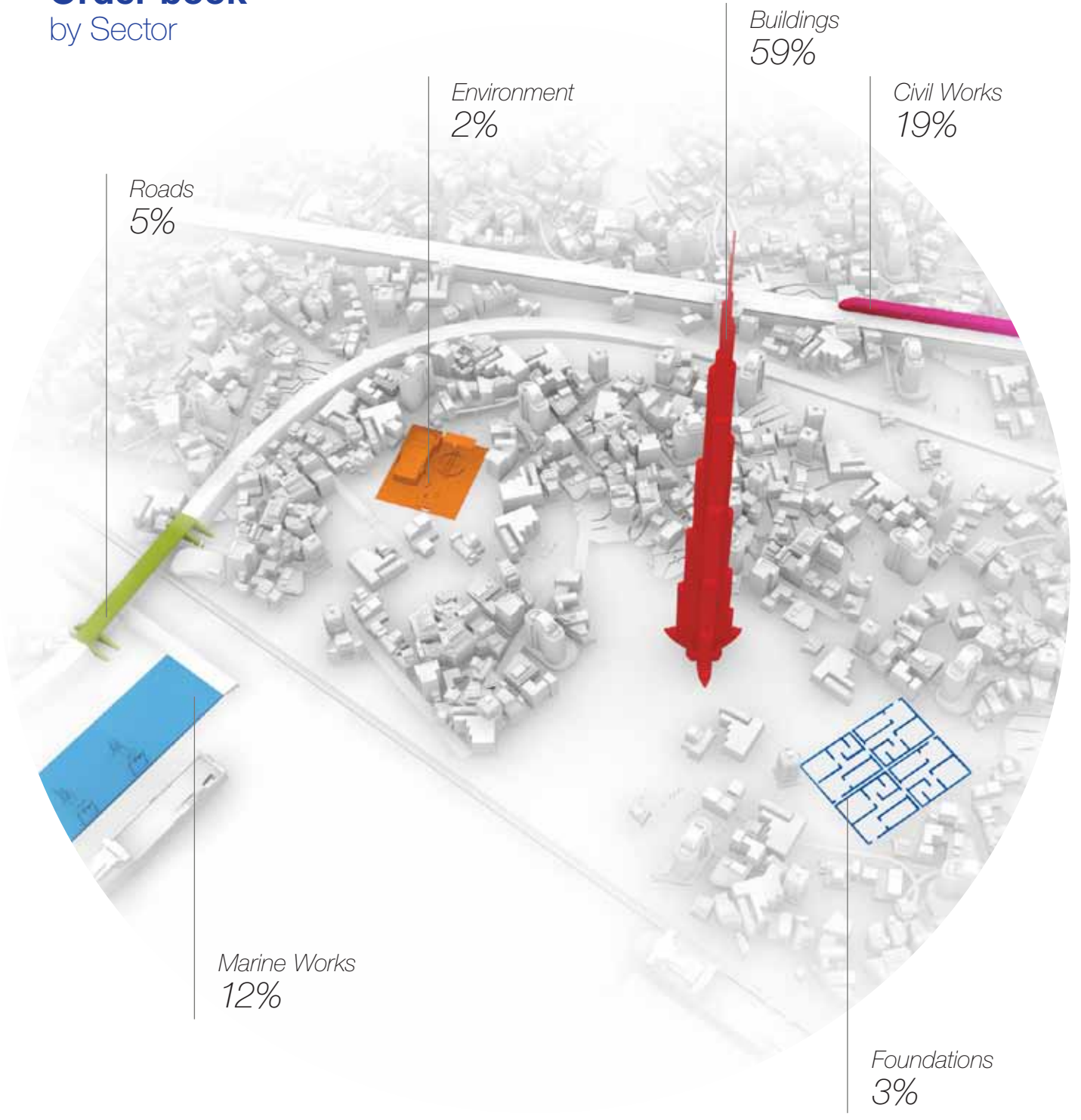


# Turnover by Region



# Order book

by Sector







# Corporate

info

Activity Zones

Corporate Governance

Committees

Group Structure

Landmarks 2012

Health, Quality, Safety & Environment

Human Resources

Engineering

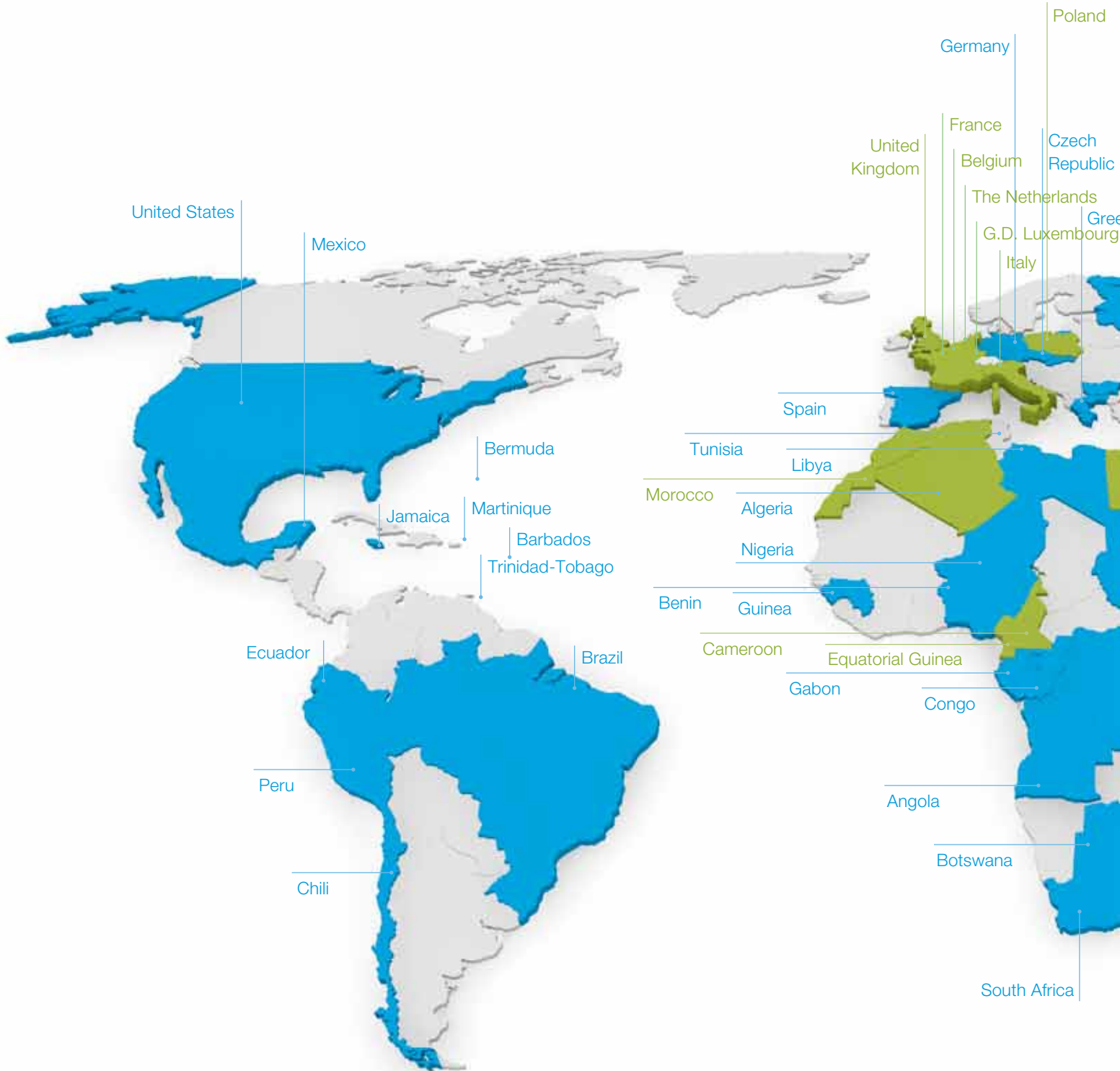
CSR

Corporate Social Responsibility

BESIX Foundation

# BESIX

## Around the World

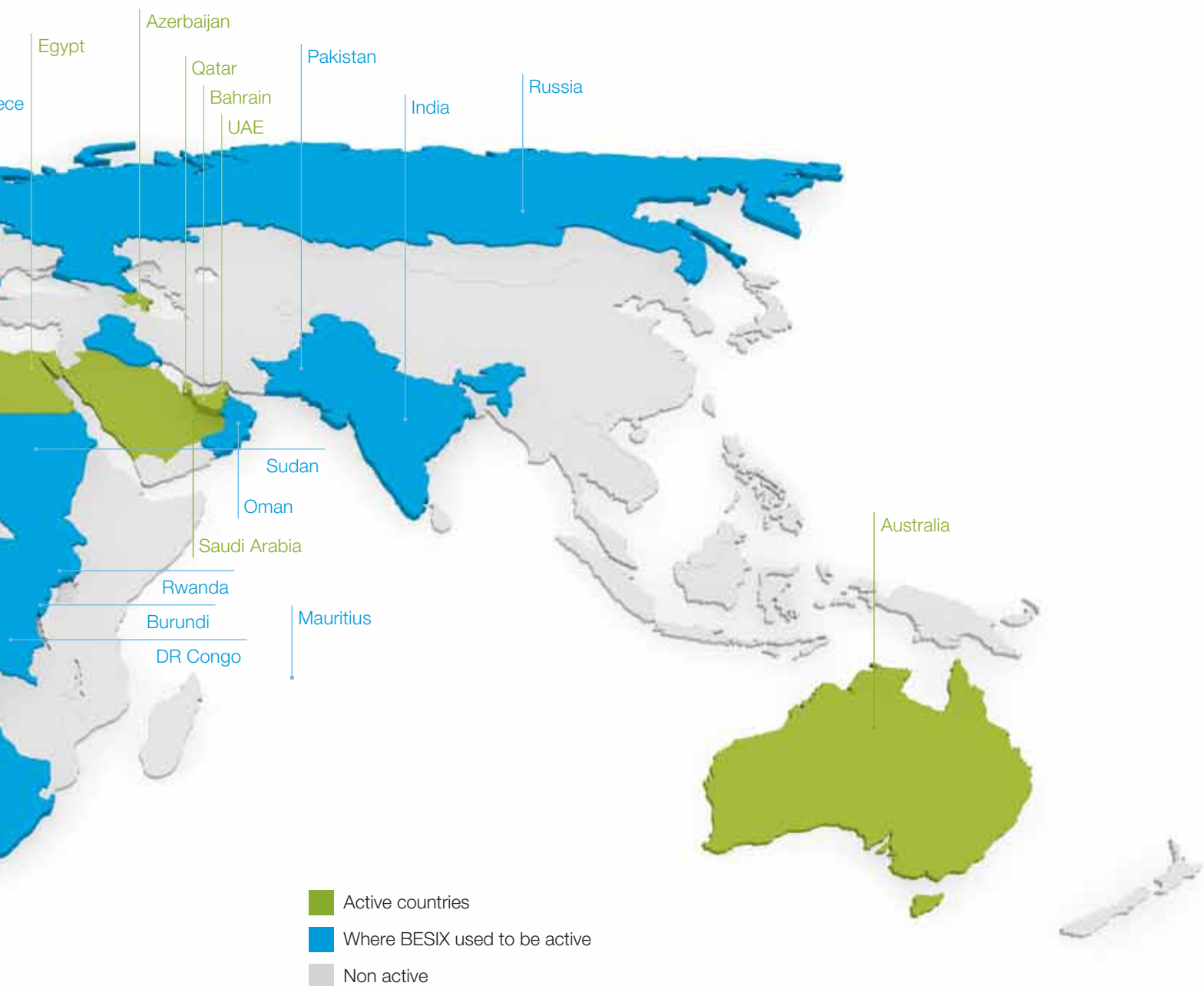




## Activity zones

The BESIX Group embodies global construction at its best. Today the Group operates in 17 countries on four continents, building on an unrivalled reputation for excellence in the field. It has raised the bar for contract building across the European Union, Eastern Europe, North and Central Africa, and rises to new challenges in the Middle East, Central Asia and Australia.

**The BESIX Group employs over 19,000 people worldwide.**



# Corporate Governance

**BESIX Group** follows the Belgian recommendations on corporate governance for unlisted companies.

The Group has drawn up various guidelines to ensure good governance, both within the individual companies and in the Group as a whole.

## Board of Directors

from left to right  
foreground:  
Paul Mouton  
Osama Bishai  
Luc Vandewalle  
Salman Butt

from left to right  
background:  
Yves Windelincx  
Baron Philippe Vlerick  
Baron Jean Stéphenne  
Nassef Sawiris  
Johan Beerlandt  
Philippe Quoillin  
Frédéric de Schrevel

The **Board of Directors** plays an active and prominent role. With the assistance of the various advisory committees, the Board supports the Chief Executive Officer and Management in the operational activities and in the financial control of the Group and its companies. The Board defends the interests of the Group, especially in the event of a crisis or conflict. The composition of the Board of Directors, which consists of four external directors including the Chairman, ensures its internal balance and independence. Decisions are taken in consultation, and the functioning of the Board is regularly reviewed.

A number of **advisory committees** have been set up within the Board of Directors, each with its own specific competences. The various committees prepare the topics discussed at board meetings and formulate opinions and recommendations:

- The *Audit Committee* oversees the consolidated financial statements, the interim financial reports and the statutory annual report. For this it works closely with the management and with the company auditor. The committee also monitors the internal control system, the main risks arising from the activities of the Group and its affiliates, and the soundness of management;
- The *Remuneration & Nomination Committee* monitors and evaluates the performance of senior managers and also HR policy, both in the Group itself and in its various subsidiaries;
- The *Executive & Strategic Committee* focuses on the vision, mission and strategic objectives of the Group, and on their implementation.

To ensure quality service, solid reporting and a collegial atmosphere, the Management of the Group is **involved in the achievement of the business strategy** that is defined by the Board of Directors and executed by the Chief Executive Officer. Precisely for this reason, Group Management is also represented in the Executive & Strategic Committee.



# Committees

## Board of Directors and Committees

(Situation as per March 28<sup>th</sup>, 2013)

### Board of Directors

Baron Jean Stéphane <sup>1</sup>  
Johan Beerlandt <sup>2</sup>

Nassef Sawiris  
Werner Dekkers (†)  
Luc Vandewalle  
Baron Philippe Vlerick  
Philippe Quoilin  
Osama Bishai  
Salman Butt  
Yves Windelincx <sup>3</sup>

Chairman  
Vice-Chairman,  
Chief Executive Officer  
Vice-Chairman  
Director  
Director  
Director  
Director  
Director  
Director  
Director

*End of mandates: 2013*

### Audit Committee

Luc Vandewalle (Chairman)  
Baron Philippe Vlerick  
Fadi Kiama  
Yves Windelincx <sup>3</sup>

### Remuneration and Nominations Committee

Baron Jean Stéphane <sup>1</sup> (Chairman)  
Johan Beerlandt <sup>2</sup>  
Nassef Sawiris

### Executive and Strategy Committee

Johan Beerlandt <sup>2</sup>

Nassef Sawiris  
Jules Janssen <sup>4</sup>  
Paul Mouton <sup>5</sup>  
Philippe Quoilin <sup>6</sup>  
Philippe Dessoys  
Yves Dawans

Chairman  
Chief Executive Officer  
Vice-Chairman  
General Manager (Construction)  
Chief Financial Officer  
Chief Operating Officer (Contracting)  
General Manager – Middle East  
General Manager Operations – Middle East

Frédéric de Schrevel <sup>7</sup>  
Geert Aelbrecht <sup>8</sup>

Secretary General – General Counsel  
Group Human Resources Director

<sup>1</sup> Permanent representative of Innosté SA

<sup>2</sup> Permanent representative of Bevaflin SPRL

<sup>3</sup> Permanent representative of Windy SPRL

<sup>4</sup> Permanent representative of CJ Projects SPRL

<sup>5</sup> Permanent representative of Sheep Management SPRL

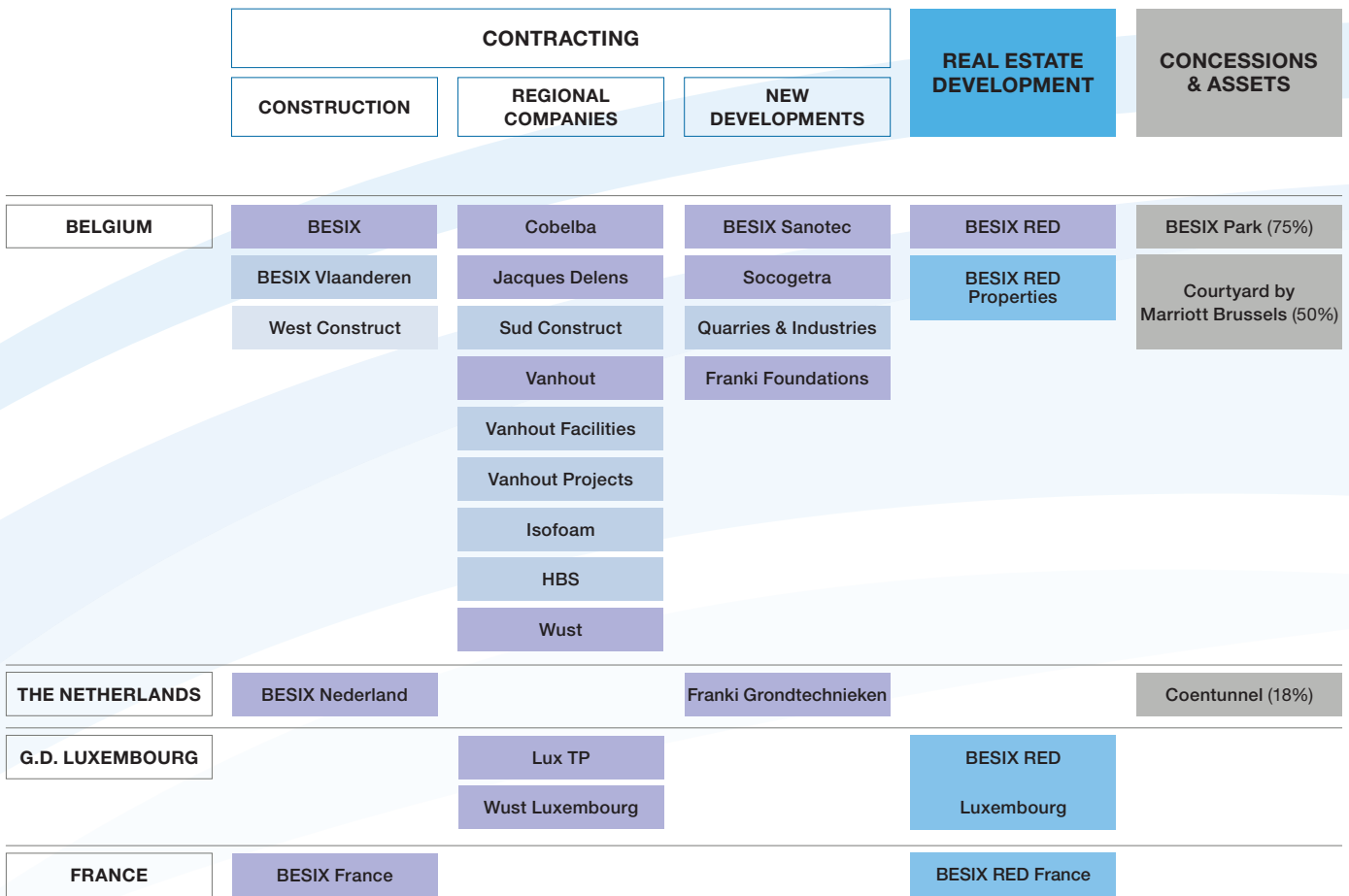
<sup>6</sup> Permanent representative of Philippe Quoilin SPRL

<sup>7</sup> Permanent representative of Arthepa SPRL

<sup>8</sup> Permanent representative of Gacco SPRL



# Group Structure



## CONTRACTING INTERNATIONAL

## CONSTRUCTION

## NEW DEVELOPMENTS

## CONCESSIONS &amp; ASSETS

AFRICA	BESIX Morocco		
	BESIX Egypt		
	Six International Cameroon		
	BESIX Equatorial Guinea		
MIDDLE EAST	BESIX UAE	COFELY BESIX	Ajman Sewage (55%)
	BESIX Saudi Arabia	United Readymix	Safi (75%)
	Six Construct UAE	Moalajah	Abu Dhabi WWTP (20%)
	Six Construct Qatar	VEBES O&M	BESIX Park Middle East (75%)
	Six Construct Bahrain	BESIX Sanotec	
	Six Construct Oman	Franki Foundations	
	Six Construct Saudi Arabia		
	MSX Saudi Arabia (50%)		
	REST OF THE WORLD	BESIX Italy	
BESIX Azerbaijan			Sheraton Poznan (29%)
BESIX Australia			
BESIX Poland			

# Landmarks 2012



01  
Al Sufouh Tramway,  
Dubai, UAE

02  
The Grand Egyptian  
Museum, Cairo, Egypt  
Architect: Heneghan  
Peng

## Emblematic projects abroad

### Foothold in Australia

BESIX, in joint venture, signed the contract for the combined breakwater and components of the materials offloading facility (MOF) for **Chevron's Wheatstone LNG Project** near Onslow in Western Australia. BESIX's international marine expertise provides a direct answer to Australia's increasingly vocal call for first-rate port infrastructure. The project scope incorporates the design and construction of a 960 m long breakwater and materials offloading facility, which requires a 420 m long quay wall.

### Prestigious contracts in Egypt

BESIX was awarded 2 important projects:

**The Mall of Egypt.** In joint venture with Orascom, BESIX was awarded a brand-new shopping mall by Majid Al Futtaim in Cairo. The Mall of Egypt is a **five-star and supersized regional shopping centre** with a main shopping complex that will boast an impressive 200,000 m<sup>2</sup> of retail space. On two levels, the upscale mall will house more than 400 shops, over 50 food and beverage outlets, an open-air plaza and a hypermarket. BESIX's charge includes, most notably: the main shopping mall and basement, car parks, an indoor snow park, landscaping, external and road works, an energy



hub, a primary substation and all related utilities. The infrastructure will qualify for a LEED Gold rating.

**The Grand Egyptian Museum.** In early 2012, BESIX joined forces with Orascom to build the successor to the Cairo Museum. This iconic building, designed by the Irish firm Heneghan Peng Architects, was commissioned by Egypt's Supreme Council of Antiquities. It will provide a **new home for the Egyptian state artifacts**, as well as exhibition galleries, a conservation centre and conference rooms, landscaping features and assorted restaurants and shops. Just as inspiring and eye-catching as the new museum's features and design is its location: perched atop the Giza Plateau, overlooking Cairo City and the Great Pyramids.

### High-rise office building in Azerbaijan

The State Oil Fund of Azerbaijan (SOFAZ) selected BESIX for the construction of an office building that will form part of the new administrative centre currently under construction in Baku. This **impressive tower of 126 m** contains 24 floors and 2 basement levels. The circular podium levels (from the ground floor to the third level) will accommodate all the shared spaces and amenities, including the entrance lobby, a library, various conference rooms, a restaurant, a museum, and many more functional spaces.



### Works on the King Abdullah Sports City stadium expedited

At the request of the Client, Saudi Aramco, the delivery of the **new landmark stadium** of King Abdullah Sports City is now due in 26 months instead of the previously agreed 40 months in order to host a grand opening ceremony scheduled for November 30<sup>th</sup>, 2013. This turnkey project is a real challenge!

### COFELY BESIX awarded with a 13-year maintenance contract

The Roads and Transport Authority of the Government of Dubai (RTA) awarded a 13-year maintenance contract for the **Al Sufouh tramway** to a consortium made up of Alstom and COFELY BESIX Facility Management (FM).

## Benelux-France, a buoyant home market

King Abdullah Sports City, Jeddah, Saudi Arabia  
Architect: Arup Associates

### Good year for BESIX in The Netherlands

**Amazonehaven, Rotterdam.** In early 2012, BESIX Nederland won the bid for two phases in the extension of the Amazonehaven port in Rotterdam. In total BESIX Nederland will be responsible for the building of **more than 2.4 km of new quay wall** and the demolition of 1 km of existing quay wall.

**Maankwartier Station, Heerlen.** For ProRail, the Dutch railway network operator, BESIX Nederland is building the Maankwartier station in Heerlen in the Dutch province of Limburg. The project involves the construction of two walkways over the tracks, a concrete floor slab above the station and structural works on the buildings, concourse and platforms, creating a comprehensive infrastructural solution.

This is the first time BESIX has **won a tender based on the CO<sub>2</sub> performance ladder**.





01  
EDF Research and  
Development Centre,  
Saclay, France  
Architect: François Soler

### BESIX reinforces its activities in France

In France, BESIX won a major contract:

The 120,000 m<sup>2</sup> **EDF Research and Development Centre** is being built on the Paris-Saclay campus, the future Silicon Valley of France, for the eponymous electricity producer and distributor. This flagship project will be carried out on an 8.7 hectare plot as envisioned by the renowned architect François Soler. The building contract was awarded to SCGPM and BESIX in a 50/50 partnership. The architectural ensemble, composed of 4 circular buildings with central courtyards, will be a showcase of eco-efficiency.

### Belgium: a patchwork of new challenges and contracts

#### **Third build on the SHAPE NATO site, Mons.**

BESIX will build the new DoDDS High School on the SHAPE site in Mons, the home of NATO's Allied Command Operations. This is the third order for BESIX on these premises following the contracts for the new NATO headquarters and the new Elementary and Middle School. This project will be 100% BESIX. The design of the new school comes courtesy of the US Army Corps of Engineers in partnership with the Belgian architecture firm ABETEC.

#### **BESIX is building Antwerp's tallest residential building, the Park Tower.**

On June 6<sup>th</sup>, 2012, Client Immo Sea Coast awarded BESIX the construction of a new residential tower in Antwerp. Located near the Park Spoor Noord, the Park Tower will become the city's tallest housing complex and a welcome addition to this rapidly developing neighbourhood. The project will include 360 housing units with 240 students flats and 120 apartments totalling some 32,500 m<sup>2</sup>, including parking and storage zones.

#### **BESIX Sanotec joins BESIX on Lanaye site.**

SOFICO (Société Wallonne de Financement Complémentaire des Infrastructures) entrusted the electromechanical equipment of the Lanaye lock complex to the joint venture LANECLUSE 4 in which BESIX Sanotec takes part. This stage in the Lanaye project supplements the construction work carried out by BESIX on-site.



02  
DoDDS High School,  
SHAPE site,  
Mons, Belgium  
Architect: Abetec NV  
Architects & Engineers -  
Mitchell - Giurgola  
Architects, LLP

**BESIX Park arrives in Wallonia.** After winning a major contract from the city of Herstal, BESIX will manage the city's public parking. It will also create new parking facilities in Verviers.

**The R4 in Ghent, a PPP.** BESIX participates in the building of a new 2.5 km section of the ring road between Zwijnaarde and Merelbeke (the R4 South). The PPP project, which was launched in March 2012, will greatly improve mobility and the local road infrastructure.

## New CSR Report

In June 2012, the Group published its first CSR Report, marking the company's growing awareness of, and strong commitment to, its corporate and social responsibility.

## Book 100 years volume 2

In January, the second volume of the book celebrating the Group's centenary was published.



Park Tower,  
Antwerp, Belgium  
Architect: ELD  
Architects



# Health, Quality, Safety and Environment



## Health & Safety

### Shaping an incident-free environment

*In 2012 BESIX continued its efforts in creating an accident-free and injury-free working environment. Key actions such as the annual Safety Time Out and the Chairman's HSE Awards were repeated and other successful initiatives were launched.*

#### Safety Time Out Sessions 2012: Impact of our personal behaviour in a safe environment

A total of 16,276 people across 85 BESIX projects, sites, departments and BUs took a timeout to discuss their safety on the job. The top 3 general topics discussed were welfare and hygiene, training and competences, and personal protection and equipment.

The 2012 STOs provided new insights and the opportunity to initiate changes within our work processes, our behavior and our organisation. The sessions raised the issue of optimising existing resources and deploying new ones, while inspiring new strategies and scenarios to increase everyone's involvement in the (global) creation of a safer workplace. The open discussion between managers and personnel not only raised awareness, but also enabled us

to flesh out our target of a safety improvement process that never takes anything for granted.

BESIX Management takes to heart the safety of its employees. It has reviewed the outcome of the sessions and integrated its key conclusions and considerations into its Health and Safety plan for 2013.

#### 2<sup>nd</sup> edition BESIX Chairman's HSE Awards

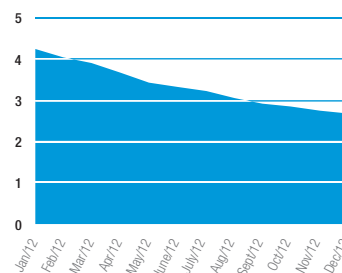
This year's edition included the criteria 'environment' and 'innovation' and saw more entrants compete for this accolade of HSE excellence.

Among the nominated applications and innovations were a security training program for working at great heights, a dust reduction system for saw-cutting stone and brick, a device for the storage and manipulation of hazardous substances



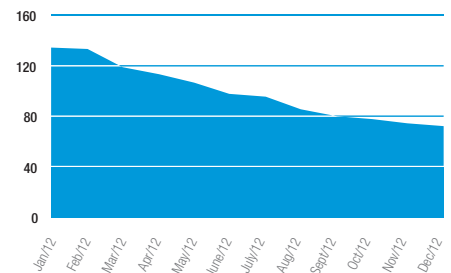
## Lost Time Injury Frequency Rate

(12 months)



## Severity Rate

(12 months)



Frequency Rate = number of Lost Time Injury cases x 1,000,000 / hours worked  
 Severity Rate = number of days lost (from LTI) x 1,000,000 / hours worked

and a standardised counterweight for the support of formwork, which was declared the winner.

But all the nominated ideas and innovations will be shared globally and implemented wherever their added value is apparent.

### Continuous improvement

In 2012 the level of continuous improvement of our performances was measured: the BESIX Group Lost Time Injury Frequency Rate was 2.67 in 2012, a marked improvement on the 4.17 recorded in 2011. This is a reduction of 36%. In parallel, the Severity Rate has continuously improved in 2012. These encouraging results have inspired everyone inside the Group to keep up the good work and continue their contributions to a safer working environment.

## HSE Awards: recognising outstanding performances in the field

In the course of 2012, several projects achieved significant Health and Safety milestones:

- The partnership Samsung-Six Construct, working on the Cleveland Clinic in the UAE, achieved the cape of 30 million man-hours without time lost to injury.
- Six Construct accomplished 10 million man-hours on the Yas Mall Project in the UAE.
- MSX (Muhaidib Six Construct) achieved 2 million man-hours on the King Abdullah Sports City Project in Saudi Arabia.
- Six Construct also achieved 2 million man-hours on the Ruwais Sulphur Handling Terminal 2 in the UAE.
- The partnership BESIX-Orascom working on the Sokhna project is about to complete its Lost Time Injury-free Project, which started in 2011.



## Quality

### Ahead of the learning curve

Learning from past experiences is still the best way to lift one's quality performance to an even higher level. In mid-2012 BESIX collected and reviewed the necessary information and optimised its internal communication process accordingly. In September 2012, the Group started with:

- The organisation of **End of Project** meetings in which non-conformities and/or points of possible improvement, detected in the course of a project, are discussed by the project executive team with operational management and all Departments concerned (tendering, purchase, logistics, equipment, finance, HQSE, HR, ...).
- The draft and publication of a **Quality sheet** of detected non-conformities in our own projects or problems occurred with our colleagues and which can be identified as a potential risk for our own organisation.
- The re-launch of the **Technical Knowledge Database (TKM)**, a library of techniques and technical data (method statements, execution methods,...) which allows for the smart exchange of information between similar projects.
- In 2013 BESIX aims to improve its internal learning process even further by reviewing its current **non-conformity procedure**. It is confident that this reassessment will lead to the quicker identification and more comprehensive solution of potential problems.

In 2013 Technical Trainings targeting the most frequently detected non-conformities will be rolled out for all operational staff. These sessions will be organised with the support of specialised providers.

## Environment

### Transport

At year's end BESIX made headway in revamping its integrated mobility management. Taking its cue from a fully-fledged **Transport Program**, the Group aims to work out a strategy that will suit different types of transport, with a clear focus on environmentally-friendly means of transport. The strategy will be geared to the wishes and local situations of the employees. Specific actions will be taken in the course of 2013.

In November 2011 we conducted an internal survey to analyse the existing means and conditions of mobility within our ranks. We learned, for instance, that a substantial group of employees were keen on testing an **electric bicycle** or E-bike. These people were given the chance to test-drive three different types of E-bike rented for a period of 2 months. The feedback was extremely positive. The survey also demonstrated a huge potential for **carpooling**, with large groups of employees residing in the same area. To make the most of this situation, BESIX created an online carpool platform that allows co-workers to register as carpoolers (drivers and passengers), thus reducing the number of commuters on the road.



## Carbon Management

In September 2012 the BESIX Nederland branch passed the external certification audit for **CO<sub>2</sub> Awareness** with flying colours. The screening is based on the SKAO CO<sub>2</sub> Performance ladder, version 2.1.

Following the Belgian and Dutch companies' success in CO<sub>2</sub> reduction management – which saw them rise on the aforementioned ladder – BESIX decided to extend the scope of its Carbon Management according to the **ADEME Bilan Carbone® requirements**. This will result in tougher objectives and therefore larger reductions across the various disciplines, regions and business units. A management structure was approved, which assigned the appropriate manpower and responsibilities to each geographic area.

BESIX can now show a **GHG** (Greenhouse Gas) **Protocol**-approved track record for excellence that dates back as far as 2009, demonstrating its great and ongoing efforts to reduce greenhouse gasses and carbon emissions en route to a more sustainable future.

## CSR BESIX, 'Eco-dynamic Enterprise'

BESIX was officially awarded the two-star '**Eco-dynamic Enterprise**' label for its headquarters. This accolade, from the Brussels Institute for Environmental Management (IBGE/ BIM), highlights our Management's strong commitment to sustainable construction and development and the pivotal role our staff plays in meeting ecological targets.



## Waste Management

The collection of plastic bottles, bottle caps and batteries was introduced to enhance waste separation and selective collection in the Head Office in Brussels. **Special bins** were made available on strategic locations such as the copy rooms, the restaurant and the kitchenettes.

## Green Building Assessment

More and more BESIX projects are being subjected to **Green Building assessments and certification processes**, following the standards set by BREEAM, LEED or HQE<sup>1</sup>. BESIX supports these systems and wishes to develop them in the future. A short list of certified achievements:

- SHAPE Elementary, Middle & High School – Mons, Belgium
- Shopping Centre de Nivelles – Nivelles, Belgium
- Perspective Building, Euraille – Lille, France
- Carpe Diem Tower – Paris, France
- Mall Of Egypt – Cairo, Egypt
- Cleveland Clinic – Abu Dhabi, UAE

<sup>1</sup> BREEAM = Building Research Establishment Environmental Assessment Method for buildings (BRE, 1990)  
LEED = Leadership in Energy & Environmental Design (U.S. Green Building Council, 1998)  
HQE = Haute Qualité Environnementale des bâtiments (ASSOHQE, 2005)



# Human Resources

## BESIX Strategy, a People Strategy

*Although the BESIX Group's HR policy is still largely based on competence building, dedicated recruitment and workforce versatility, the process of people management has become increasingly important to the global plan we have chosen to pursue. This process was reinforced by the outcome of the 2012 Satisfaction and Engagement Survey conducted within the whole Group.*

### A creative and motivated staff, plotting the course to future success

In a changing world, the Group has to rethink its HR strategy constantly in order to uphold its reputation and stay ahead of the competition. More important than the path we have chosen, however, is our staff: the women and men who keep us on course and whose inspired work gets the Group where it wants to go. Taking its cue from this simple fact, the HR Department aims to strengthen its investment in people. More than ever, it is convinced that **supporting co-workers in their innovative and entrepreneurial endeavours** is the way forward.

### Satisfaction and Engagement Survey

This inspiration requires the right kind of atmosphere. That is why the CEO, with support of the HR Department, launched a **Satisfaction and Engagement Survey** in September 2012, which allowed us to gauge the level of wellbeing in the workplace. All employees were invited to answer a questionnaire that was created with the help of our partner iNostix, a KU Leuven spinoff. Throughout the whole BESIX Group, more than 45% of the people who participated are fully engaged and satisfied. Every Department or Region must now put forward a two-year action and engagement plan by March 2013.

Fostering a general feeling of wellbeing is vital to our people management process. It is also an enduring ambition. To meet the challenges of the future, we continue to work closely with the people in whose potential we invest.



“ We want to be aware of what's going on in the field and on the work floor. The anonymity of the survey allowed people to express themselves freely. The next step was to make sure that all the Line Managers in each entity were given the results correctly and clearly. Now we are in a good position to judge the temperature, distinguish concrete situations and formulate action plans for the short and long term. ”

**Geert Aelbrecht**

| Group HR Director, BESIX Group

### Empowering our experts

Because development on the job expands horizons and allows people to grow, BESIX Group offers its employees a **diverse range of training programs** that help them develop their skills, knowledge and, ultimately, their career.

There are three types of training on offer: mandatory training (for new employees with less than 3 years' experience in the company), free enrolment courses (open to everyone, subject to approval from their Line Manager) and ad hoc development training (which is highlighted by the Line Manager during an employee's annual appraisal).

Management and the HR Department have decided to go the extra mile in preparing tomorrow's leaders. In 2012, a **Career Management program** was launched, which will show its first results in 2013. People with a high potential are identified and given the opportunity to take a business course tailored to their specific profile and skills. The BESIX **High Potential Academy** will roll out two Business programs for young and mid-career professionals with ambition.



## BESIX Potential Academy

The HR Department continued work on the creation of the **BESIX Potential Academy**. Up-and-coming young professionals were selected from the ranks of the entire Group and given the chance to enroll in a business seminar in June 2013. This tailor-made course was developed in cooperation with the Vlerick Business School and specifically designed for BESIX. A second seminar, targeting mid-career professionals, will be organised in September 2013.

### Making the connection

Good communication is all about getting in touch and connecting people, which makes for close-knit relationships and a good and productive atmosphere at work. That is why the Group has developed **new and more effective tools** to reach out to staff, using newsletters, internal memos, but also in-house events. A monthly breakfast, for instance, is organised to share topical knowledge within the Group. At these informal get-togethers, people have a chance to network with colleagues in a relaxed atmosphere. In mid-2013, BESIX Group also hopes to introduce the **new intranet** that is currently being developed.

The Group is also proud to support its big-hearted athletes, the people who participate in charity sporting events like the Brussels 20 km race, Climbing for Life in France, or Crealys jogging. Not only does it contribute to these **fundraising events** directly, the Group also likes to be present on the day and cheer on its team as they defend the company colours!





## BYC, a growing community

The BESIX Young Community was established three years ago and is now fully operational. BYC has engendered an international social network for young employees who want to develop their careers and contacts in the Group's countries of operation. Different Community events have been organised at home and abroad (Qatar, Abu Dhabi, etc.) and our young representatives proved their enthusiasm in BESIX Foundation projects such as the Solidarity Days. BYC is also a partner of the HSE Awards.

“ The cohesion of our teams, our professionalism, our flexibility, our ability to go the extra mile and surpass ourselves are key elements that make the difference. ”

**Johan Beerlandt**  
| CEO, BESIX Group



NEW EMPLOYEES

### Attracting the best candidates

In 2012 the BESIX Group remained an **active recruiter of top talent**, searching out the most interesting profiles in construction and engineering. The Group is not looking to staff run-of-the-mill projects. On the contrary, it is looking for innovative problem solvers, the planners and logistics wizards who rise to the challenge and the engineers who want to take on projects that have never been done before. This is the mission and ambition of the HR Department: we aspire to attract the best candidates. The people who fit this bill will always have a place in the Group. And the Group, for its part, continues to look for the right people and lets them excel at the right place and time.

As more and more projects are being added to the BESIX agenda, the HR Department is constantly on the lookout for fresh talent, mainly for its international activities. In 2012, the Group hired 205 new employees: 93 for Europe and 112 at the international level, following a campaign to recruit new people from abroad.

### Versatility and incentives

**Geographical mobility** is another cornerstone of our HR strategy. Staff members are given plenty of opportunities inside the Group, which spans the entire world, and there are many incentives to move up the ranks or between projects.

The HR Department firmly believes that its colleagues in the field are the best ambassadors: they have the network, and they can spot the talent on the job. That is why they cherish its **Referral Incentive program**. A new campaign started in November 2012 to remind staff of the key role they can play.



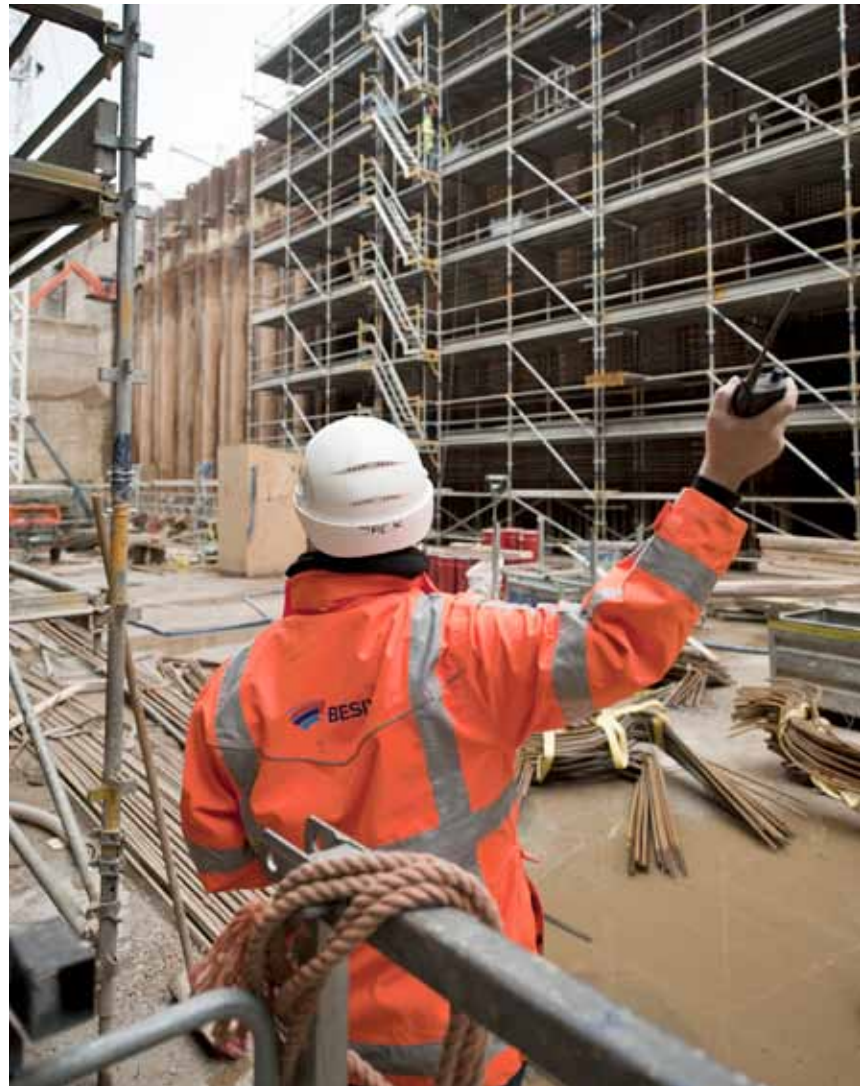
## Moving forward

All this, then, amounts to a **shared vision** on human resources and an integrated strategy that reaches out to its talented staff and gives them the freedom and tools to be the best (and happiest) they can be, safe in the knowledge that they, in turn, will give back the creative and innovative results on which BESIX's reputation for excellence is built.

“ Our decision to launch a recruitment campaign in southern European cities is based on our good past experiences and the labour exchanges organised by EURES. It is in these countries, strongly affected by the financial crisis but home to a great system of higher education, that we hope to establish new networks. Invariably we will give these talented people a job and direct them towards new challenges. ”

**Geert Aelbrecht**

| Group HR Director, BESIX Group



# Engineering

## Focus on constructability, safety and quality

This year the **Engineering Department**, which works exclusively for the BESIX Group, demonstrated its added value once again. Thanks to its streamlined working method, integrating analytical, technical, methodological and practical considerations, the Department succeeded in turning numerous complex projects into solutions that surpassed Client expectations. BESIX can look back on these achievements with satisfaction, both in terms of their technical accomplishment and their economic value. The key to this process – apart from the hard work of our many specialists in their respective fields of course – is the absolute focus on **constructability, safety and quality**.



### Design & Build on the rise

This year, in addition to preparing numerous tenders, the Engineering Department looked after a number of challenging **Design & Build** projects.

**Buildings** included the Carpe Diem Tower (France), the Sofaz Tower (Azerbaijan) and the King Abdullah Sports City Stadium (Saudi Arabia).

For **Civil Engineering** there were, among others, the sites of the Brussels suburban railway RER and the Lanaye lock (Belgium), the floodgate at Heumen and the Amazonehaven in Rotterdam (The Netherlands) and the two cable-stayed bridges in Oyala (Equatorial Guinea).

In the domain of **Marine Works**, design work was carried out on the breakwater and marine offloading facility (MOF) for the Wheatstone project (Australia). All activities were supervised – and in some cases fully managed – by our **Geotechnical** Department.

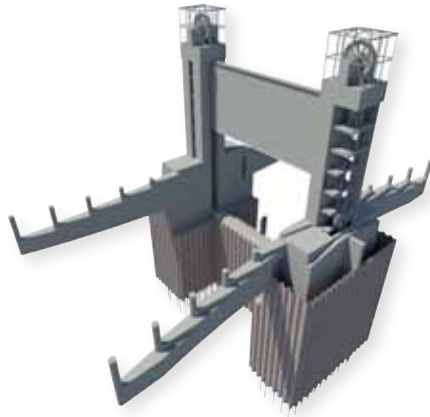
### DDD operational in the Middle East

**The Dubai Design Department (DDD)** did credit to its status as a fully-fledged engineering office. It provided support to the many projects in the Middle East, repeatedly demonstrating its significant contribution to the construction business in this region. Together with its execution drawings subcontractor, it produced and coordinated more than 6,000 concrete and reinforcement drawings in 2012 – a major achievement.

### Flourishing innovation

Innovation and renewal are vital if BESIX is to retain its leadership position in our highly competitive market. In recent years, notable efforts have been made in this respect by the **Methods & Planning**, **BIM** and **Concrete Technology** Departments.





Floodgate, Heumen,  
The Netherlands, BIM model

The **Methods & Planning** Department has been expanded and strengthened by experienced methods engineers from Civil Engineering and Buildings. Specific prefabricated solutions and related logistical support such as formwork and the facilitation of heavy lifting operations have been carefully worked out for the various projects, with detailed attention being paid to precise phasing and temporary means of support. The number of planning engineers has also been expanded in response to the ever-increasing demand for detailed planning.

### BIM, a fresh perspective on methodology

**Building Information Modeling (BIM)** remains one of the most important fields of innovation at BESIX. In addition to the tried and tested use of 3D models for the faster creation and adaption of plans at the implementation stage, BIM was used more specifically this year to illustrate building phases and construction methods, to project more efficiently and accurately quantities costing, estimates and quantity takeoffs, and to improve internal and external communication.



Floodgate, Heumen,  
The Netherlands, completed

The instrumental role BIM played in the Grand Egyptian Museum project in Cairo is indicative of this seamless approach. Structures, architecture and construction techniques are all being coordinated in 3D, enabling the correction of design faults at an early stage while improving implementation methods. To maintain its position as a BIM pioneer, BESIX permanently trains its employees (and that of its subsidiaries), actively participates in conferences and workshops on the subject, supports graduation projects and acquires recognised certifications in the field.

### Sustainable Building, a new Department

In 2012 BESIX launched a dedicated **Sustainable Building** Department, tasked with the centralisation and development of internal expertise in sustainable building (passive buildings, eco-construction, LEED, BREEAM, HQE-certified infrastructure, and so on). The focus here is twofold: on providing detailed support during the tendering and building team phase; and on technical support on site during the execution phase. All these concepts are currently put into practice in the renovation of the offices on our Sint-Pieters-Leeuw site, in total accordance with the principles of passive building.



## Important points

- To maintain its position as a BIM pioneer, BESIX **permanently trains its employees** (also these of its subsidiaries), actively participates in conferences and workshops on the subject, supports graduation projects and acquires recognised certifications in the field.
- In 2012 BESIX launched a dedicated **Sustainable Building Department**, tasked with the centralisation and development of the Group's internal expertise in sustainable building.
- The BESIX-developed **Integrated Design Approach** is essential not only to the successful realisation of challenging Design, Build & Maintain (DBM) projects, but also to provide appropriate support to PPP projects.



## Innovation: B2Eco

Wust, partnering with the Prefer company and the Artau architects, developed a construction process which combines sustainable development and a modular perspective. This concept, which uses concrete wood, provides a quick and economical solution for the creation of grouped habitats, eco-neighbourhoods and housing units. Belfis Immo has selected Wust to produce the first phase of such an eco-neighbourhood at Engis.

A fixture here is the use of the **Integrated Design Approach**. This concept extends beyond the coordination of the various design activities. Engineering is never an isolated chapter in the building process, but a story in its own right. It forms a vital part of the total integration and life cycle of the project as it interacts with its physical and social surroundings. This approach requires that we take into full account not only the construction and maintenance costs of the project, but also – and more than ever – its impact on the environment and on future generations.

The **Systems Engineering** Department has been a true trailblazer when it comes to assimilating these techniques into the overall BESIX design approach. It has also introduced excellent tools for managing the integrated building process.

The development of the business is not only based on past knowledge and experience – managed internally by the **Technical Knowledge Management (TKM)** team – but also on the forward-looking research and technical recommendations of the working groups in which members of the BESIX Engineering Department actively participate. As such, BESIX engineers are involved in the elaboration of the National Annex to Eurocodes 2 (concrete), 7 (geotechnical) and 8 (seismic design); in the Technical Committee for structural design and the Ultra High Performance Concrete Commission of the BBRI (Belgian Building Research Institute); the BBRI/UG Self-Compacting Concrete Committee; and many other scientific committees such as WC 3, Concrete Structures of the IABSE (International Association for Bridge and Structural Engineering).

The BESIX Engineering Department also maintains a **close relationship with academia** to keep in touch with contemporary research. This enables us to continue to provide dynamic insights and support to the building process, which yields smarter solutions. Four engineers from the Engineering Department lecture at Belgian universities and colleges, demonstrating BESIX's pioneering role in the vanguard of the building industry.

# CSR

## Corporate Social Responsibility at the heart of BESIX

*Three years ago, the Group formally committed itself to the active promotion of sustainable and responsible development. In 2012, starting with the fundamentals of CSR, the Group introduced new initiatives.*



Corporate Social Responsibility (CSR) was already deeply rooted in the Group, but BESIX was keen to find new ways of integrating its mission and values into its long-term development plans and everyday operations. As a company dedicated to CSR, it also wanted to emphasise its pledge to today's standards and tomorrow's society. Our voluntary goal is to go beyond the legal requirements that govern the social (People), environmental (Planet) and economic (Prosperity) domain and to **make a real difference in what we do.**

### Awareness and self-regulation

Several key projects outlined in 2011 were taken up by the Human Resources, Environment, and Safety and Purchasing Departments. These initiatives were prioritised because of their importance to the Group's various businesses and their impact in the field.

In early 2012, the merit of these CSR projects was examined in light of future objectives during the most recent seminar of senior Group executives. Because it operates in 17 countries, the Group takes the specific factors and the environment of each country into account when developing CSR initiatives. In September, an additional step was taken with the publication of **the first CSR report** for 2010-2011.



Background: construction of the polar station Princess Elizabeth, in which BESIX participated.

“ CSR transcends communication. It effectively drives the business and the development of the Group. We can now pride ourselves on having many CSR champions in many disciplines and stages, from tendering to operations and support. This shows that we do not think of CSR as just another legal requirement. On the contrary, our responsibility is part of what makes us great. I trust that all of our CSR champions will keep doing what they do best in line with our published action plan and codes of conduct, and that we stay on track to a more sustainable future. ”

**Frédéric de Schrevel**

| Secretary General and CSR Sponsor,  
BESIX Group



## A leap year

2012 was a year full of Purchasing, Engineering and Human Resources projects.

### Responsible purchasing and subcontracting

BESIX developed a **code of conduct** for Sustainable and Responsible Purchasing and Subcontracting. This code was one of the objectives defined in the CSR report published in September 2012. Buyers in all of the Group's subsidiaries as well as its suppliers and subcontractors (together representing some 80% of the Group's consolidated turnover) were invited to follow this code of conduct in 2013. The document reinforces the Group's ambition to establish long-term partnerships and collaborations.

### Clients and their global concerns

CSR has become an **increasingly important factor in the pre-qualification stage**. The Group is particularly sensitive to this, responding to specific requests from Clients who are genuinely aware of the important role they play in matters of social and sustainable development. To honour its relationships with these Clients – most of them Dutch, French, American and English, operating in transportation, petroleum, gas, natural resources storage or chemicals – it is vital that the Group commits itself to a global CSR.

The Group's **CSR action plan and roadmap** were published in the 2012 report, which provides a benchmark and monitoring tool for our CSR commitments. In addition, a code of conduct was developed in April 2012 to document our CSR values and targets.

### BESIX and sustainable construction, a topical challenge

BESIX aims to **increase its technical expertise** in sustainable construction. Doing so, it will be able to provide a more comprehensive solution that takes into account the construction and long-term energy costs, whilst meeting Clients' current and future needs.

A task force has met on a monthly basis since January 2011 to bolster this idea, exchanging knowledge and preparing new projects. Its work runs parallel to the efforts of the Sustainable Construction Departments of Group entities like BESIX and Vanhout. These Departments are looking into the development of techniques that are both innovative and effective, in line with Clients' increasingly elaborate requirements. The Group also makes sure its engineers are trained in this promising area of expertise.

Other Group subsidiaries have similarly centralised their knowhow by developing **competence centres and dedicated departments**. One such example is the Special Techniques Department at Entreprises Jacques Delens, which researches innovative ways to cut or even reverse the energy consumption of buildings, focusing on new and exciting applications like solar, thermal and photovoltaic panels or co-generation units. Similarly, BESIX Nederland is developing **lean construction methods**, as are the Engineering teams across the Group, implementing original methodologies and technical differentiation models like BIM and taking an increasingly systematic approach to the Group's manifold expertise.

### CSR inspires all Group processes

Throughout this report, the CSR initiatives and milestones of the Group companies and subsidiaries have been highlighted.

The sheer number of these features may serve to reflect the day-to-day attention that is being paid to CSR in every branch of the Group, and what is being done to prepare for the future.

This report's listing of CSR initiatives effectively updates the CSR report of September 2012 and illustrates the due implementation of the roadmap and action plan across the ranks, projects and operations. As a preliminary document, its contents will undoubtedly inform the next CSR and Sustainable Construction report, due in 2014.

“ The public importance of sustainability cannot be underestimated. That is why both the building product and process should be sustainable. For many years now, Vanhout has tried to control the impact of its buildings and its building methods through a dedicated CSR approach. That is why I am very pleased that the BESIX Group as a whole has supported and integrated CSR practices in a more explicit, active and conscious way, bringing its responsibilities to bear on a daily basis. ”

#### Jef Lembrechts

| Managing Director, Vanhout



## First CSR report

### Testament to a genuine desire for sustainability

This report meets the standards of ISO 26000 and the GRI (Global Reporting Initiative), but does not claim to be exhaustive. It has been produced in order to consolidate the Group's CSR approach, identify its CSR achievements and clarify the objectives it has set itself. In this report, clients, staff, candidates and government officials will find answers to questions related to social responsibility.

**A digital version is available through the homepage of the Group's website: [csr@besix.com](mailto:csr@besix.com).**



# BESIX Foundation

## Building a better world

*In its fourth year, BESIX Foundation sponsored 32 projects, of which 26 were proposed by colleagues. BESIX Foundation supports and contributes to these projects financially, professionally and materially to help them achieve their goals.*



**2012 was another good year for solidarity in Belgium and abroad, with 241 volunteers participating in one of 13 Solidarity Days organised by the Foundation.**

### In it for the long haul

Several **long-term partnerships** are in development, like Solidarité in Belgium, FACE in Egypt or the St Anthony School in India.

### Lending a skilled hand

Seven projects also benefited from our colleagues' **professional expertise**, including initiatives in site monitoring, an analysis of investment priorities, feasibility studies and the follow-up of an international shipment of goods.



## BESIX Foundation Award: more than 1,000 participants for the first edition

All staff were invited to choose their personal favourite from five projects supported by the Foundation and pre-selected by the Selection Committee

The number of votes and reactions we received confirms the **support and interest** the Foundation's initiatives garnered among our colleagues.

### FACE For Children in Need wins the Award

This organisation, working on the streets of Cairo, helps abandoned children and orphans get back on their feet.

Today, more than 150 children aged 0 to 6 are cared for in one of three orphanages that were set up, along with many thousands more who have found refuge in the centre for street children.

Several colleagues help locally and in Belgium, while expatriate wives have become **dedicated volunteers**.

They had this to say:

“ We are proud that BESIX supports FACE through its Foundation. ”

**Isabelle**

“ Working in Egypt is not always easy. The interest you showed in our project and the fact that FACE won the BESIX Foundation Award is very motivating and heart-warming. ”

**Nele**

Flavia Shaw-Jackson, founder of FACE, receives the Award from Mr J. Beerlandt, CEO, BESIX Group.





The Abu Dhabi team: teachers, coaches and 'graduates'

## Right 2 Learn

A home-grown and locally-run project

In 2011, with the support of our local teams in the Emirates, the BESIX Foundation launched an innovative project for the Group's migrant workers in the region.

The UAE branch created a **computer class** in **Dubai** that lets local workers use the internet instead of the telephone, thus effectively reducing their communication cost. The computerised access to information has also opened a new window on the world for these novice internet users.

And, following the necessary IT training **provided by our co-workers**, internet cafés have sprung up around the camps, which have been a great success. In 2012, two new classes were started in **Abu Dhabi** and **Qatar**.

Some of the 30 projects supported this year

- St Anthony and OPUS III for children's education (India);
- DISOP, providing technical training for young people (Cameroon);
- Isoscèle and Archonaut for vocational training; Les Pilotis, Vesta and Constellations for people with disabilities; and Les Sentiers de la Varappe and the Foyer St Augustine for disadvantaged children (Belgium).

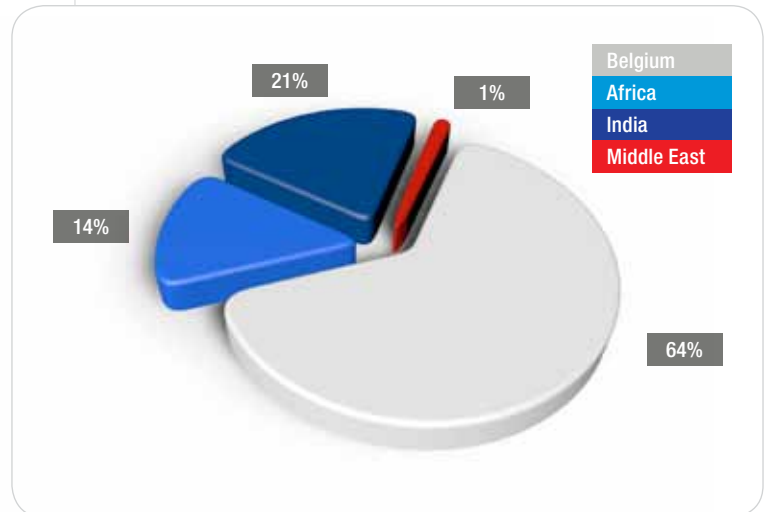


“ I had the chance to visit the projects we support on the ground in Belgium, Egypt and the Emirates. Everywhere I went, I was impressed with the commitment of our colleagues and their associates. Thanks to the relentless efforts of our volunteers, BESIX Foundation has become a partner and a driving force behind some extraordinary initiatives in solidarity. This shared sense of enthusiasm and dedication is the key to our sustainable projects. ”

**Frédéric de Schrevel,**

| President, BESIX Foundation

## 2012 in a nutshell



## The projects supported by the Foundation

relate to education, construction and the environment.

Our support is targeted at countries in which BESIX Group operates, as part of an effort to build bridges between our people and the BESIX Foundation projects.







# Activities

by expertise

## Contracting

- Buildings
- Civil Engineering Works
- Marine Works
- Industry
- Sports & Leisure
- Environment
- Roads & Quarries
- Foundations

## Real Estate Development

Belgium & abroad

## Concessions & Assets

- Concessions
- Parkings
- Facility Management
- Assets

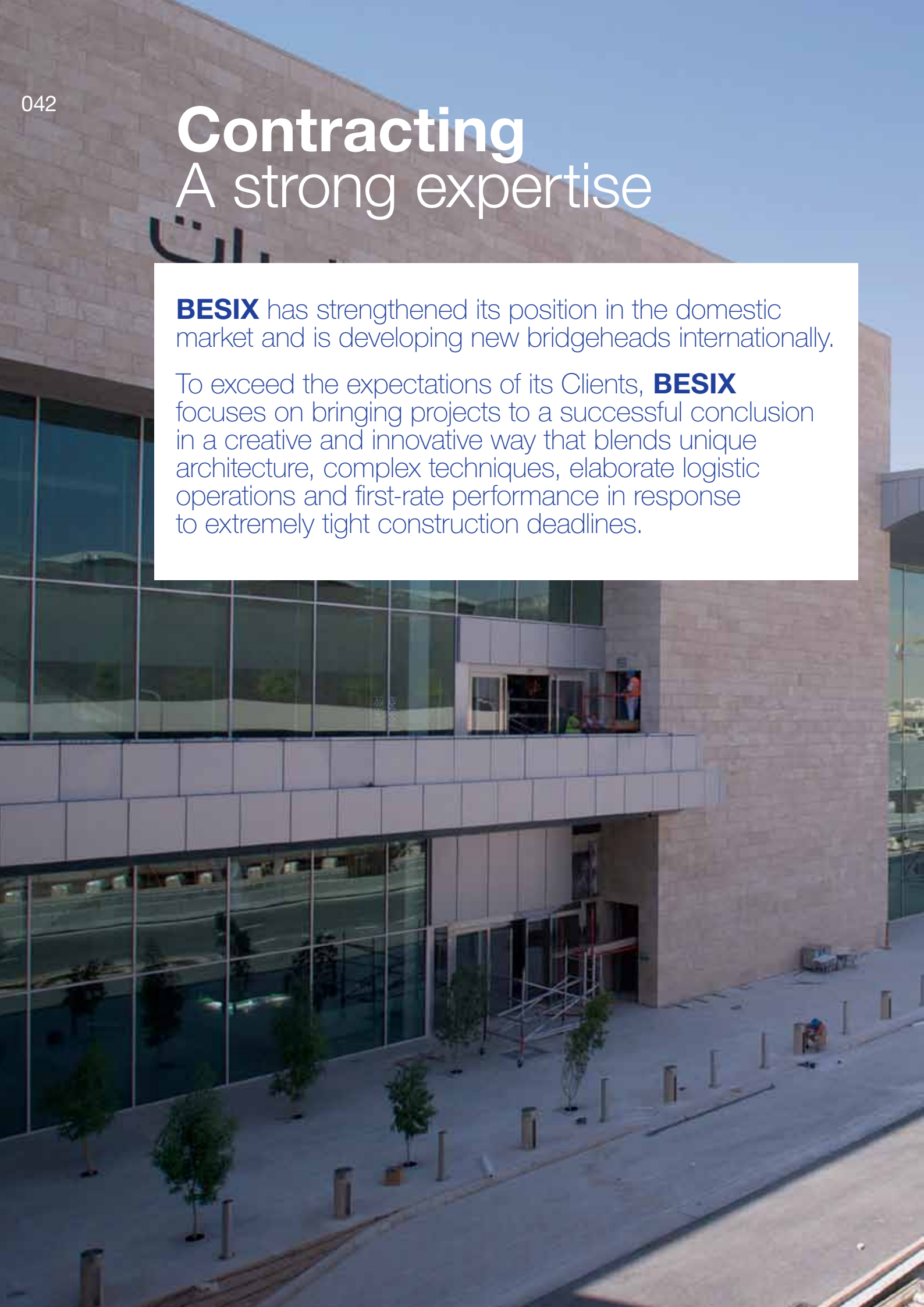


# Contracting

## A strong expertise

**BESIX** has strengthened its position in the domestic market and is developing new bridgeheads internationally.

To exceed the expectations of its Clients, **BESIX** focuses on bringing projects to a successful conclusion in a creative and innovative way that blends unique architecture, complex techniques, elaborate logistic operations and first-rate performance in response to extremely tight construction deadlines.



## Confidence

“ The current order book allows us to remain optimistic and to maintain our activities at the current level. Market conditions are particularly demanding and competition increasingly fierce. However, we are confident and will continue on our present path. ”

**Philippe Quoilin**

| Chief Operating Officer, BESIX Group

## Consolidation & focus

“ BESIX reinforces its position in the Benelux and France by signing major contracts. For more than twenty years, the mainstay of our presence in the international market has been the Middle East, in what we call the Gulf Region, including the UAE, Qatar, Bahrain, ... At the time of the Dubai crash, we started prospecting in new markets like Australia and Azerbaijan. ”

**Jules Janssen**

| General Manager, BESIX Construction



# Contracting Buildings

Four Seasons Hotel,  
The Kingdom of Bahrain  
Architect: Skidmore,  
Owings & Merrill



**Experts in  
large-scale  
innovative  
projects**

## Overview | Quality and sustainability

*The construction sector can be both unpredictable and volatile. Significant differences exist between continents and countries and circumstances can change drastically from one region to the next. In the traditional markets like Western Europe the scope and number of developments have been fairly moderate in recent times, while the activities in emerging countries are on the rise thanks to new investments in infrastructure and the exploitation of raw materials.*

In spite of this complexity and the downward economic trends, BESIX has managed to assert its expertise internationally, offering a wide range of building products and services with added value.

And BESIX goes beyond the call of quality construction. As a company, it aims for an integrated approach to every project, mindful of ecological sustainability and welfare, and applying the strictest standards to each and every stage, from design to delivery.

The world of construction is evolving. Nowadays, and more than ever, the environment and social responsibility have become key priorities. LEED, BREEAM, ISO 18000 and similar rating systems have increased expectations. BESIX is equipped for these challenges and committed to meet them.

### Belgium

*Dynamism & diversification: the building sector remains challenging. Many contracts were awarded.*

#### A large and varied portfolio of residential and office buildings

##### **Park Tower: Antwerp's tallest residential tower.**

In June 2012, Immo Sea Coast appointed BESIX to build a residential tower near Park Spoor Noord in Antwerp, appropriately named the Park Tower. Standing 78.8 m tall, this building will become the highest housing tower in Antwerp. It will include 360 housing units with 240 students flats and 120 apartments, totalling 32,500 m<sup>2</sup>, including parking facilities.

**New Leuven Landmark.** In Leuven, BESIX and Vanhout are working in joint venture on the construction of the new **IMEC Building**, which will house the Interuniversity Microelectronics Centre. The work started in May 2011. This striking tower, whose 73 m dominates the city skyline, has 16 levels of office space, laboratories and an ample car park.

**The Brussels Parliament: an ambitious low energy building project.** The Brussels-Capital Region is investing in several activities that will improve the energy efficiency of its buildings and promote sustainable renovation and construction techniques. Jacques Delens won the contract for the Brussels Parliament, whose low energy consumption will rank it as a passive building.

IMEC Building,  
Leuven, Belgium  
Architect: OSAR





## Sustainability, a growing priority

The **Nivelles Shopping Centre** won the Shopping Award 2012 in two categories: Shopping Centres and Sustainability. In the eyes of the jury of the Belgo-Luxembourg Council of Shopping Centres (CBLCC), the project represented 'the best balance between architecture, the integration of new into old, and sustainability'. With 500 kW worth of solar roof panels, rainwater recovery and similar green features in place, this mall is a model of modern ecology.



Shopping Centre Nivelles, Belgium  
Architect: Jacques Van Haeren sprl

DoDDS (Department Defense Dependent) High School, SHAPE site, Mons, Belgium  
Architect: Abetec NV Architects & Engineers - Mitchell - Giurgola Architects, LLP

**BESIX** also followed through in the **Fortis Chancellerie** project, housing the BNP Paribas Fortis headquarters in Brussels, where it carried out the renovation and construction works.

**Wust** completed the expansion and renovation of the **Royal Opera of Wallonia in Liège**.

**Cobelba** continued its progress in the real estate project **Les Jardins de Baseilles**, the first eco-district in the province of Namur.

This project comprises 21 homes, 57 flats, 5 lofts, 3,290 m<sup>2</sup> of shops, and 1,400 m<sup>2</sup> of office space. Over 45% of the project was already completed by the end of December 2012.

**Building Hotels: responding to a dynamic market** ▶ The Brussels hotel sector was particularly buoyant.

Located in the heart of the European District in Brussels, the **EU Thon Hotel** was inaugurated in April 2012. This vibrant hotel was a project of Jacques Delens.

Work began on the **Motel One** project (hotel and shopping area) in the Rue Royale in Brussels. This is a BESIX RED development, with Entreprises Jacques Delens and BESIX in charge of the construction works.

**Green Shopping Centre** ▶ BESIX and its subsidiaries continue to build and renovate state-of-the-art shopping malls.

BESIX and Cobelba successfully extended the **Shopping Centre in Nivelles** and its underground parking lot. The Client, Wereldhave, insisted the infrastructure be eligible for the BREEAM environmental certification Very Good and imposed additional constraints in terms of performance, environmental compliance monitoring and a rigorous administrative follow-up. The inauguration went ahead, as planned, in late March 2012.





01

## Brand-New Schools

► New school built for NATO.

Following its construction of the NATO headquarters and new nursery and primary schools, BESIX (in partnership) will also build the new **DoDDS High School** on the SHAPE site in Mons.

## The Netherlands

2012 proved a difficult year for the Dutch market, especially in the residential sector, but The Netherlands remain a promising market nonetheless. Opportunities still exist in the building sector, mainly in the area of Design & Build, which encourages innovative and intelligent solutions.

### Focus on the mobility of the future

► Answering the need for public transport.

In Utrecht, work on the city's **Public Transport Terminal** is in full swing. In early 2013, the first phase of the project will be open to the general public. BESIX Nederland, working for ProRail, will go to work on a new terminal that will accommodate the more than 200,000 travellers and commuters that use the station on a daily basis. In 2012, various complex building activities were carried out on site and work started on the infrastructure of a brand new concourse.

BESIX Nederland is working on the **Stationsplein West**. This Utrecht project involves the building of a bicycle park with room for 4,500 bikes, connected to an elevated square with direct access to the new terminal. The first phase was completed and operational in 2012 and the second phase has started.

In Maasbracht, BESIX Nederland (in partnership) finished work on the **Regiocentrale Zuid** (Regional Central South). This Design & Build project enables the centralised control of an intricate network of locks, dams and bridges on the stretch of the Meuse River between Maastricht and Belfeld. 2013 will see the completion of the central control infrastructure and continued work on the layout of the site.

01/ 02  
Public Transport  
Terminal, Utrecht,  
The Netherlands  
Architect: Benthem  
Crouwel and Movares



02





01/ 02  
Carpe Diem Tower,  
Paris, France  
Architect: Robert  
A.M. Stern and SRA  
Architects

## France

New steps on the road to success:  
BESIX consolidates its activities in France.

### BESIX puts up two high-rise buildings

**The Perspective project: a captivating calling card.** The Perspective office building, tackled by BESIX RED and partners, is one of the last structures to make up the futuristic Euralille 1 District in Lille. The striking building was officially opened on July 11<sup>th</sup>, 2012. This successful project paves the way for similar ventures in the future.

#### Carpe Diem Tower: topping out in style.

After the 39<sup>th</sup> floor was cast in September 2012, the Carpe Diem Tower received the metal



02

cap that will crown its striking Parisian profile. BESIX and its partner are proud to have reached the pre-delivery stage of this bold and intricately designed building, with final delivery expected in the second quarter of 2013.

### Another flagship project in the works

**Construction and innovation.** The French electricity producer and distributor, EDF, wants to establish a Research and Development Centre on the Paris-Saclay campus, the French Silicon Valley of the future. In total, BESIX (in partnership) will build a 120,000 m<sup>2</sup> floor area on an 8.7 hectare plot after the design of renowned architect François Soler. The tactile ensemble, composed of four circular buildings with central courtyards, will be a showcase of elegance and eco-efficiency.

## Grand Duchy of Luxembourg

Expertise on the ground

**ATF, a high-tech project.** In Betzdorf, Lux TP is working on the ATF (Antenna Field Technical Facility) building for satellite operator SES Global. Lux TP will do the structural work and the exterior finishing. The building has a gross area of around 26,000 m<sup>2</sup>.



## Egypt

BESIX continued its presence in Egypt. In 2012 it won two large contracts.

**The Grand Egyptian Museum: when antiquities meet infrastructure.** In joint venture with Orascom, BESIX is constructing the new iconic building that will replace the existing Cairo Museum and house the priceless state treasures and artifacts. The remarkable design comes courtesy of Heneghan Peng Architects in Ireland. The 167,350 m<sup>2</sup> building complex, commissioned by the Supreme Council of Antiquities, will be located on the Giza plateau, overlooking the Great Pyramids, thus striking up a conversation between past and present.

**The Mall of Egypt: a five-star super-sized regional shopping centre.** Partnering with Orascom, BESIX will build a 200,000 m<sup>2</sup> shopping mall in Cairo. The Mall of Egypt is a deluxe shopping centre with two levels of retail space and an exclusive leisure centre, by far the biggest complex of its kind in the region.

## Morocco

In Morocco, BESIX has chosen a project by project approach.

Several projects have been completed here in the last five years. Through a project management mission, BESIX Somagec contributed its skills and expertise to the construction of the **Morocco Mall**, the largest mall in Casablanca.

Morocco Mall,  
Casablanca, Morocco  
Architect: Design  
International

“ Our technical competence, our wide range of expertise in various fields and our highly skilled staff will be the key to the successful completion of the works. ”

**Alfred Reyniers**

| Operation Manager,  
International & Large Projects, Buildings





01

01  
Sofaz Tower,  
Baku, Azerbaijan  
Architect: Inter Art  
Etudes

02  
Marathon Oil  
Head Office, Malabo,  
Equatorial Guinea  
Architect: Capita  
Architecture

## Republic of Azerbaijan

The Republic of Azerbaijan experiences a rapid economic rise thanks to its export of oil. There has been growth in many other sectors as well, including construction and real estate.

### New high-rise office building in Baku.

The State Oil Fund of Azerbaijan (SOFAZ) chose BESIX to build an office complex that will form part of the new administrative centre currently under construction in the capital. The tower design rises to an impressive 126 m and consists of 24 floors and 2 basement levels. The circular podium levels (from ground floor to level 3) contain all shared functions such as the entrance lobby, library, conference rooms, restaurant, museum, etc.



02

## Equatorial Guinea

The Group remains firmly anchored in Central Africa.

In May 2012, BESIX EG branch completed the construction of Marathon Oil's Head Office, a 5-storey building in Malabo. BESIX EG also completed its own regional office in Malabo.

“ Once again, BESIX was selected for its expertise in high-rise buildings. ”

**Johan Beerlandt**  
| CEO, BESIX Group



03

## United Arab Emirates

The United Arab Emirates (UAE) are becoming less dependent on their natural resources, but oil and gas exports still play a vital role in their development. A massive building boom with large-scale infrastructure investments has helped the UAE diversify their economy.

“ When faced with a labyrinthine build, the logistical aspect is crucial. ”

### Philippe Dessoy

| General Manager, Six Construct

03  
Yas Mall,  
Yas Island, UAE  
Architect: RTKL  
International

04  
Cleveland Clinic,  
Abu Dhabi, UAE  
Architect: HDR

### Yas Mall, a major retail development on

**Yas Island.** In early October 2011, Six Construct and Aldar Properties co-signed the contract for the construction of the Yas Mall. The imposing complex will have prime retail real estate on offer, including a large shopping centre (360,000 m<sup>2</sup>), concept stores, premier fashion outlets, cinemas, restaurants and large parking areas (240,000 m<sup>2</sup>). It will be the Emirate’s leading leisure and entertainment destination.

### Cleveland Clinic: a new landmark in health care.

Cleveland Clinic Abu Dhabi is a hospital that will bring the highest international health care standards to the region. The massive hospital (364 beds, 342 consulting rooms) will provide top-notch medical services to its patients in an environment that comes equipped with state-of-the-art amenities. Six Construct, in partnership, acts as general contractor in this turnkey project.



04





01  
Doha  
Convention Centre,  
Doha, Qatar  
Architect: Murphy / Jahn

## Qatar

The world's largest exporter of LNG saw its real gross domestic product rise significantly. This upturn has contributed to the expansion of the construction industry.

02  
Four Seasons Hotel,  
The Kingdom of Bahrain  
Architect: Skidmore,  
Owings & Merrill

### When a building comes together.

After the first phase was concluded with a fully installed concrete basement in February 2011, Six Construct (in partnership) took on the

second phase of the **Doha Convention Centre** project, which comprises the superstructure and electromechanical works, as well as the luxury trims and finishes. These tasks should be completed before end 2013.

## Kingdom of Bahrain

In recent decades, the Kingdom of Bahrain has sought to diversify its economy and become less dependent on oil through investments in the financial sector and tourism.

### An iconic addition to the Bahrain Bay skyline.

Bahrain Bay Development awarded Six Construct the main contract for the construction of an H-shaped **Four Seasons Hotel** designed by Skidmore, Owings & Merrill. The 50-storey hotel complex will be 201 m tall and have 263 guest rooms, setting a new regional benchmark in luxury accommodation. Six Construct will have its work cut out: the entire project, which is of a daunting complexity, is scheduled to be handed over in a mere 29 months.



## Cleveland Clinic Abu Dhabi

# New benchmark in health care

*Cleveland Clinic Abu Dhabi (CCAD for short) is a modern and multidisciplinary hospital that will bring the highest international standards of health care to Abu Dhabi and its region.*

This mega-sized hospital, built at the behest of Mubadala Development Company, will offer top-quality medical services to its patients in an environment that is equipped with state-of-the-art amenities. Six Construct, in partnership, acts as general contractor for the entire turnkey project, from first foundations to the finishing touches inside and out, with the exception of the high-tech medical equipment and furniture. The Cleveland Clinic will comprise 8 buildings, 25 operating theatres, 342 consulting rooms, and a three-storey car park, setting a new standard in hospital infrastructure and health service.



In July, the first electrical rooms and datacentres were delivered to the Client. From September 2013 onwards, some of the larger areas will be finished, with the overall works scheduled for completion by April 2014.

“The work is complicated on many levels: electrical wiring, air treatment, the installation of cleanrooms, and so on. When faced with such a challenge, the logistical aspect is crucial. This was also true for the Burj Khalifa in Dubai, but there the work progressed along a vertical axis, which is the more conventional route to follow in our business, of course.

In Abu Dhabi, the situation is much more complex because the hospital covers a huge area that will be filled with a labyrinth of rooms, 7,353 of them to be exact. This setting requires our 15,000 people to spread out and apply their skills all over the place. In other words, things got horizontal fast...”

**Philippe Dessoy**, General Manager, Six Construct.

“The Cleveland Clinic project adheres to the new environmental standards that were recently introduced in Abu Dhabi. We were required to obtain the Gold certification in the American LEED\* accreditation system, with a target of 75% waste recycling and elimination of dust at every stage of construction.” **Didier Bosredon**, Project Director, Six Construct.

\* Leadership in Energy and Environmental Design





# Contracting Civil Engineering Works

R4,  
Ghent, Belgium

Forging links  
& networks





## Bringing **added value**

*In the traditional marketplace, the field of civil engineering is on track to a full recovery. In emerging economies, this segment remains promising and strong. BESIX maintains its position as a significant player that is active in numerous challenging projects in infrastructure and civil engineering works.*

### Belgium

BESIX has increased its activities in Belgium, its home base. In addition to the numerous ongoing projects, BESIX kicked off 2012 by signing several major contracts.

**4<sup>th</sup> lock of Lanaye: large civil engineering project in Wallonia.** BESIX was awarded the contract for the completion of the fourth lock in Lanaye. The project includes the construction of a 225 m long and 25 m wide lock. Franki Foundations Belgium set the groundwork of this project in motion in late 2011 with its construction of the slurry walls. BESIX Sanotec (in partnership) is in charge of the electromechanical equipment. The lock will increase the capacity of ships travelling between the Albert canal and the Dutch Meuse to 9,000 tonnes. The site will also get a new hydroelectric power station and pumping station. In Lanaye new fish spawning grounds and a nature preserve were created to offset the impact on the river.

**The R4 in Ghent: a PPP for improved mobility.** BESIX is participating in the building of a new 2.5 km long section of the ring road between Zwijnaarde and Merelbeke. This Design, Build & Maintain contract was signed within the framework of a consortium. The works will last for 3 years, after which the consortium partners will assume control of the maintenance for a 30-year period.



**BESIX and the RER: capital commuting.**

BESIX Group companies Franki Foundations Belgium, Socogetra and BESIX joined forces for the development of the RER (Regional Express Network) on the outskirts of Brussels. After completing the Uccle-Bigarreaux section, the Group is now working on the Boitsfort-Hoeillaart and La Hulpe sections. This historic project brings together several companies who are working as one to improve the lives of countless commuters who travel to and from Brussels every day.

RER,  
Brussels, Belgium

**Centre-Ardenne: connecting the dots.**

Socogetra ended the final phase of the logistic platform Centre-Ardenne. This project, whose early stages required major earthworks (300,000 m<sup>3</sup>), uses 4.2 km of track to connect the logistic centre to the 162 railway line. This is one of the largest projects Socogetra has been involved with in the past five years.



Coentunnel,  
Amsterdam,  
The Netherlands

## The Netherlands

In an effort to brave the European debt and deficit crisis, the Dutch Government scaled back its infrastructure investments significantly – though not drastically. The expected decrease in the number of construction projects should stay within reasonable bounds, however, with sufficient volume to maintain turnover levels.

### Moving ahead: roads & tunnels.

In Spring 2012 BESIX Nederland started construction on the **SAA A1/A10 project**. This Design & Build contract covers the widening of a stretch of the Amsterdam ring road and includes the building of bridges and noise barriers.

In Utrecht the **Tunnel Leidsche Rijn (DODO tunnel)** and the **footbridge over the A2** were completed on schedule. BESIX Nederland and its partners will be jointly responsible for the maintenance of the tunnel for a period of 7 years.

Work is in progress on the second **Coentunnel** in Amsterdam, as part of a DBFM-contract (Design, Build, Finance & Maintain). It is scheduled to open in the Spring of 2013, at which point the renovation of the first Coentunnel will start.

### Heerlen: on track to eco-performance.

In early February 2012, ProRail, the Dutch railway network operator, appointed BESIX Nederland to build the **Maankwartier station** in Heerlen (Dutch Limburg). The project involves the construction of two walkways and a concrete floor slab above the track beds and train station respectively, as well as all related works. This is the first time BESIX Nederland has won a tender based on the CO<sub>2</sub> performance ladder.

### Kruisplein Parking project continues on

**schedule.** Within the year, the concreting works of the parking infrastructure were completed before placing the roof. The entire project, including the finishes, will be wrapped up by the Summer of 2013.





## Grand Duchy of Luxembourg

**Franki Foundations Belgium will supply the footing of the Pulvermühle bridge**, a pivotal part of the extended railway network under construction in Luxembourg. These foundation works will enable a 242 m extension and the redoubling of the two existing track lines.

## Equatorial Guinea

**Bridge to tomorrow.** Two bridges were completed across the River Timbabe on **Bioko Island**, and the provisional go-ahead was given for three additional bridges on the Malabo-Riaba road, the main traffic route along the east coast of Bioko Island.

Meanwhile, BESIX EG continued the construction of two bridges over the River Wele in **Oyala**, the future administrative capital on the continental part of the country. On December 31<sup>st</sup>, 2012, the project reached an overall completion rate of 75%. The completion is expected by mid-2013.

01  
Pulvermühle Bridge,  
Grand Duchy of  
Luxembourg

02  
Pont de l'Enfance,  
Koro, Cameroon

## Cameroon

In Cameroon, Six International successfully completed **the restoration of the Pont de l'Enfance bridge**. On September 5<sup>th</sup>, 2012, the bridge was officially inaugurated. Six Construct, meanwhile, produced a quay wall in **the Autonomous Port of Douala**. The port will be used on a permanent basis by the Cimencam cement works, a subsidiary of Lafarge.





## The Oyala Suspension Bridges

# Urban planning in the bush

*In early 2011 the Government of Equatorial Guinea commissioned BESIX EG to construct two suspension bridges across the River Wele in Oyala, the impressive capital-under-construction located in the country's mainland interior.*



“ These bridges will provide key access to the future capital. ”

**Patrick De Wilde**  
| Area Manager, BESIX

### Sweat, mud and engineers

Screened by lush and remote rainforest in the humid heartland of Equatorial Guinea runs the river Wele, on whose muddy banks a modern city is being built virtually from scratch. It was up to BESIX to erect two cable-stayed bridges that will connect its soon-to-be urbanised shores. Spanning some 150 m, the bridges will accommodate four traffic lanes that go directly into the new capital city.

### Beating the odds

The Project Director and his team of stalwarts certainly had their work cut out for them. Working in an area that is notoriously difficult to access, and always fighting the inevitable deadline of

the rainy season, there is also the technical challenge to consider, including four cofferdams, 400 micro-piles, steel pylon heads, 174 tonnes of post-tensioning operations, 12 form travellers, the installation and tensioning of the deck cables, and the external lighting works. No mean feat, especially in these arduous conditions.

In spite of the odds, however, the company is very confident that it will complete these daunting tasks on schedule during the period April-July 2013. So confident, in fact, that BESIX EG has put in another offer for two more bridges planned at Oyala. Another jungle mission ahead!





01

In June 2012, Six International also made good on a Design & Build contract for a **new spillway on the River Sanaga at Edea**. The Client here was AES Sonel, the company in charge of electricity production and distribution in Cameroon.

## United Arab Emirates

**Al Sufouh Tramway.** BESIX (in partnership) worked on the construction of 10 km of tramline, 13 stations and all relevant equipment around the local marina. A 13-year maintenance contract was signed between the Government of Dubai Roads and Transport Authority (RTA) and a consortium that includes COFELY BESIX Facility Management.

## Kingdom of Bahrain

**The North Manama Causeway** is one of the largest civil engineering projects ever undertaken in Bahrain. The bridge, constructed with prefabricated elements, was completed ahead of schedule. In January 2012 the team started work on the second stage of the project, which includes 1.5 km of roads, two access ramps connecting the Causeway to the road network in the capital of Manama and two bridges cast in situ on Bahrain Island.

## Qatar

**The New Doha Airport grows.** Six Construct is no stranger to this site: in 2005, it was present during the enabling work stages. Presently, it is working on the North Node and Concourses D and E. The airport covers a land area in excess of 22 km<sup>2</sup> and is expected to handle around 50 million passengers and some 320,000 aircraft movements each year.

01  
Al Sufouh Tramway,  
Viaduct, Dubai Marine,  
UAE

02  
The North Manama  
Causeway Bridge,  
Manama, Bahrain



02

# Contracting Marine Works

Port of Tangier Med II,  
Tangier, Morocco



**Root Skills**



## At home **on the waterfront**

*Marine works is another core business of the Group. As a leading player in the design and construction of quay walls, jetties, breakwaters, etc, BESIX focuses on the all-inclusive implementation of onshore and offshore projects. It offers its knowhow all over the world.*

The efficient utilisation of equipment (jack-up barges, dipper dredgers, crane barges, ...) can be a real challenge, but BESIX's focus on value engineering provides tailored solutions that complete the trickiest of puzzles.

BESIX has built an impressive series of quay walls and continues to build them around the world: in Belgium, The Netherlands, the Arabian Gulf, France, Bulgaria, Mauritius, Trinidad and Tobago, but also in Central and North Africa, and in Australia.

In marine works, BESIX has become a global port of call.

### Belgium

BESIX builds and renovates quay walls.

In Zeebrugge, BESIX completed **the Albert II quay wall** (18 m depth/ 262 m length/ 25 m width). The company also worked on the southern quay wall and the onshore crane beam of the Albert II dock in the western inner harbour of Zeebrugge.

In the same area, BESIX is building a quay for the **OCHZ**, a 2 x 300 m section of combi-wall, involving both new construction and renovation works to facilitate container handling and shipping.

In the port of Antwerp, a 270 m quay wall was added to the **Graandok**.

### A company **fully equipped**

Not many construction companies can claim ownership of a dedicated jack-up barge. BESIX has two, the **Shirine** and the **Pauline**. The flagship **Pauline**, with a capacity of 1,050 tonnes, is used to drive tubular piles. Another asset is the shovel dredger **Ambiorix**, which makes sure that the Group is not dependent on subcontractors to perform a variety of dredging operations.



Albert II quay wall,  
Zeebrugge, Belgium

## In concert

The successful tender for the Amazonehaven contract was carried by the unique expertise of different Group members and partners: the Limites quarry leveraged its valuable knowledge of the different types of explosives and the corresponding costs; Franki Foundations worked out an integrated method for the complete removal of MV piles; and the head office in Brussels provided the necessary support and knowhow in the field of marine engineering.



01

01  
Amazonehaven,  
Rotterdam,  
The Netherlands

02  
Project Limburg Locks,  
Maasbracht,  
the Netherlands

## The Netherlands

BESIX Nederland won the largest project in the envisioned expansion of the Amazonehaven. The tender hinged on a points system, taking into account a 50/50 price-quality ratio.

In 2012, BESIX Nederland (in consortium) successfully completed and delivered to the Client the extended lock chambers at Maasbracht and Heel as part of the **Limburg locks project**. In 2013 the other locks will undergo a number of renovations.

In **Heumen**, BESIX Nederland finished the **floodgate** a month ahead of schedule. This Design & Build project successfully meets three objectives: an additional passage for shipping, a movable flood barrier and nature compensation.



02

Early in 2012, the Rotterdam Port Authority awarded BESIX Nederland (in consortium) the **Amazonehaven, phase A1/A2** project. For this Design & Build contract, BESIX Nederland is building a new 1,050 m long quay wall, after which an existing 1,000 m long deepwater quay wall will be demolished.

A few months later BESIX Nederland was also commissioned to undertake the subsequent **Amazonehaven phase A3**, for which the company will be building a new 1,385 m quay wall. Both Amazonehaven projects are part of the plan to widen the harbour to accommodate the new generation of Ultra Large Container Ships. Work on both sites started in 2012.



# The Heumen floodgate Engineered to last

*On September 24<sup>th</sup>, 2012, the Dutch Minister for Infrastructure & Environment Joop Atsma officially unveiled the glass domes crowning the two 25 m lift towers of the new Heumen floodgate, a remarkable piece of eco-friendly engineering that evokes its pre-war predecessor.*

The construction of the floodgate was part of larger works on the Meuse River. The old Heumen lock was something of a bottleneck in the existing network of waterways, providing the only navigable route for ships to get onto the Meuse canal. To unclog this important artery, it was decided to build a new channel with a floodgate in the primary dam, next to the old lock. This approach allows for two-way traffic at the southern entrance to the canal, keeping the shipping lanes flowing both ways.

RWS Maaswerken awarded the contract for the project in February 2010 and the works started in January 2011. The lock gate was put in place in the first week of July 2012, using a floating derrick.

## Safety and environment: key priorities

BESIX was required to design and build a floodgate that would last a hundred years. That is why the so-called zero-energy concept was applied to the project. The lock island, for instance, is equipped with 120 m<sup>2</sup> of solar panels.

To offset the impact of the works and protect the plants and wildlife in the area, a 7 ha natural preserve was created.

To insure safety moreover, BESIX launched the Integrated Security test project, which also focused on HSE issues and best practises for equipment.



Project Highlight



## Seahorse, innovative and bespoke equipment

To facilitate the subsea pipeline installation at Sokhna, the local project team and the Marine Works Department co-developed the Seahorse, a tool for lifting pipes and getting them safely to their pinpoint underwater location. This new tool proved an efficient alternative to the more conventional method of installation. The Seahorse's precision handling reduces the number of underwater connections and reduces the inherent risk to divers, making their job that much safer.



01  
Wheatstone  
LNG Project,  
Onslow, Australia

02  
Seawater Intake,  
Sokhna, Egypt

## Australia

Australia is a country that offers real, long-term economic potential and a perfect backdrop for large-scale projects. That is why BESIX has been prospecting this expanding market for more than four years. These forward-looking efforts have been rewarded with a first major contract, the MOF and breakwater for the Wheatstone LNG project.

In partnership, BESIX will work on the breakwater and the components of the materials offloading facility (MOF) of **Chevron's Wheatstone LNG Project near Onslow** in Western Australia. The project scope covers the design and construction of a 960 m long breakwater and the MOF, which includes a 420 m long



01

quay wall. BESIX's international marine expertise chimes with Australia's growing demand for first-class port infrastructure. The Marine Works Department managed the contacts with the local partners and spearheaded the design studies and preparation works. The construction works will begin in March 2013.

## Morocco

BESIX Somagec is involved in the construction of the **port of Tangier Med II**. The existing port is being expanded to meet the demands of the growing trade in Mediterranean waters.

## Egypt

In late 2012 BESIX finished the **Seawater Intake Project at Sokhna** on the Red Sea.



02



01

## United Arab Emirates

Six Construct has a long and impressive track record in UAE marine works. In fact, this sector is what brought the Group to the Middle East in the first place. This experience has paid off in a number of projects.

**Das Island Development, onshore civil and marine construction.** ADGAS – a subsidiary of the Abu Dhabi National Oil Company (ADNOC) – is constructing a new integrated gas liquefaction plant on Das Island in the Arabian Gulf. The plant is being built on an artificial peninsula that was added to the island. Six Construct participated in the creation of the peninsula and carried out the civil engineering works for the plant.

### Ghantoot Naval Base, Abu Dhabi.

For the UAE Armed Forces a new naval base was constructed in Ghantoot in the Emirate of Abu Dhabi, near the Dubai border. Six Construct built the quay walls for this naval base, which were made of sheet piles tied to an anchor wall and a concrete capping beam.

### The Ruwais Sulphur Handling Terminal 2.

GASCO, yet another ADNOC subsidiary, is constructing a sulphur handling terminal in Ruwais, about 200 km west of Abu Dhabi. The terminal's marine facilities, consisting of an access causeway, a loading platform and two jetties, were executed by Six Construct as an EPC contractor.

**Borouge 3 Marine Terminal and Seawater Intake, Ruwais.** As an extension to the existing Borouge petrochemical marine facilities, Six Construct is building another marine terminal with a 500 m quay wall. Next-door to the complex, Six Construct completed a new Seawater Intake and Outfall structure for the new Borouge ethylene and polyethylene plant.

01/ 02  
Borouge 3  
Marine Terminal  
and Seawater Intake,  
Ruwais, UAE

## Saudi Arabia

The Korean company Hanwha entrusted BESIX with the marine works of the **Saudi Aramco refinery** in the southern city of Jazan.



02



The Tangier Med II Port

# A strategic outlet in the Mediterranean



BESIX Somagec is currently involved in the construction of the port of Tangier Med II. The existing infrastructure is being extended to accommodate the expanding trade in the Mediterranean. Thanks to its prime location on the Strait of Gibraltar, Tangier will become a hub for international container shipping.

Building a 1,200 m quay wall with a depth of approximately 17 m means taking care of, in chronological order: the prefabrication of the blocks, the dredging and then cleaning of the trench, the casting of the foundation and placing of some 8,000 blocks, the installation of the shoulder and, finally, putting up the capping beam. A hydraulic fill of some 6,000,000 m<sup>3</sup> will then be deposited behind the quay wall and vibro-compacted. The dredging works will shift 1,300,000 m<sup>3</sup> of material. The first platforms will be delivered to the Client in late 2013.

## CSR

### A sustainable building solution

Initially, a caisson solution was proposed for the Tangier Med II project. But the BESIX engineers suggested using block walling instead. Why? This method uses unreinforced concrete, which avoids corrosion and is therefore more environmentally friendly.



# Contracting Industry



## Empowering raw materials

### Proficient in **Industry**

Power Station,  
St-Avoid, France

*BESIX is active in the energy and water industry, building various power plants in Europe, Africa and the Middle East. Most projects in the Middle East are combined with desalination installations. The company runs its own quarries which supply raw materials to the cement industry.*

BESIX offers a global solution from design and civil works to assembly. It also develops cost-effective engineered solutions that increase plant availability and reduce erection, construction and operating costs.

BESIX provides solutions that help plants improve their performance and reliability maintenance, while reducing their environmental impact.

### At a glance

#### Benelux - France

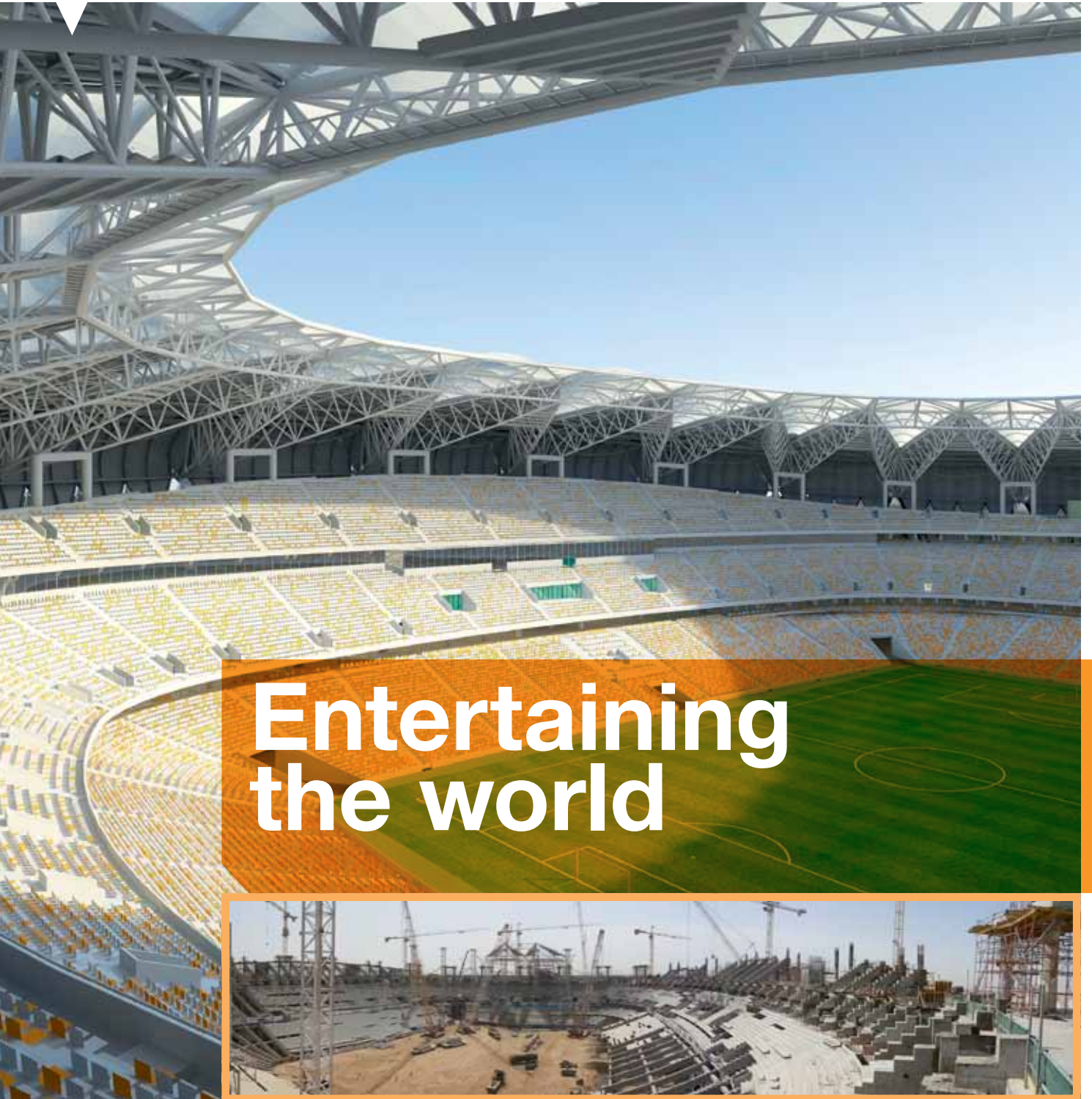
- The **second power plant at Saint-Avoid** (2 x 410 MW units which emit less CO<sub>2</sub> and consume three times less water)
- The **Georges Besse II South uranium enrichment factory** at Pierrelatte
- **Port of Antwerp** oil terminals
- **Port of Rotterdam** LNG Gate terminal

#### UAE

- **Taweelah B power plant**: six steam turbines with a capacity of 732 MW and six desalination units
- The **Fujairah cement factory**
- **Al Wathba & Al Hamah waste water treatment plants**

# Contracting Sports & Leisure

King Abdullah Sports  
City, Jeddah,  
Saudi Arabia  
Architect: Arup  
Associates



**Entertaining  
the world**





01

## Conquering a niche market

*Sports infrastructure is a specialised sector in which BESIX wants to make a mark.*

### Belgium

**Rozebroeken Sports and Recreation Centre officially inaugurated.** At the end of June the brand-new Rozebroeken Sports and Recreation

Centre opened its doors to the public.

This project, completed by Vanhout, is the first project of the City of Ghent to be undertaken in a public-private partnership.

01  
Rozebroeken Sports and Recreation Centre, Ghent, Belgium  
Architect: Artabel

02 / 03  
King Abdullah Sports City, Jeddah, Saudi Arabia  
Architect: Arup Associates



02

### Saudi Arabia

The Kingdom of Saudi Arabia is urbanising at breakneck speed, and its young population is becoming increasingly affluent. This is likely to stimulate the demand for real estate, infrastructure, utilities and related services. The construction sector, as a result, continues to grow.

BESIX (in partnership) is building **King Abdullah Sports City**, a unique turnkey project that converges on a new world-class stadium with a capacity of 60,000 seats. Also included are a large mosque and assorted infrastructure works around the site.



03



# Contracting Environment

Sewage Treatment Works,  
Sharjah, UAE



**Boosting  
an existing  
business**

## Sustaining **the cycle**

*The Environmental activities of the BESIX Group are managed by BESIX Sanotec. BESIX Sanotec developed its activities domestically and in the Middle East and has managed to tap into new markets. In Belgium, Socogetra is also active in the field of water management.*

### Belgium

For IDEA, BESIX Sanotec constructed the **Erbisoeul** sewage treatment plant.

BESIX Sanotec also continues its push into the promising field of renewable energy. In consortium with other partners, it obtained the order for the energy recovery and pumping stations that will form part of the new lock of **Lanaye**, which is currently being built by BESIX. Works start in early 2014.

Socogetra took part in the Walloon Region's urban wastewater treatment program financed by the SPGE (Public Water Management Company), an initiative that is set to wind down in 2015. The quality of the work and the performance of the company received regular praise. It can build new water treatment plants and upgrade existing ones. In March 2012, Socogetra delivered the **Paliseul** sewage plant, which showcases the sector's great potential.



01



02

### United Arab Emirates

In January, BESIX Sanotec and partners obtained the provisional permission to take over the **Wathba** sewage treatment plant (which can process 300,000 m<sup>3</sup> of water per day). The company also worked for the Abu Dhabi Sewerage Service Company on the sewage treatment plant in **Razeen** and on various local pumping stations. The works on the **Sharjah** truck discharge facility works were put on temporary hold, but should resume in the near future.

01/ 02  
Water Treatment Plant  
Al Wathba,  
Abu Dhabi, UAE



## The 4<sup>th</sup> Lanaye Lock

# BESIX Sanotec joins the fray

*On April 23<sup>rd</sup>, 2012, SOFICO officially selected LANECLUSE 4 (a Spie-Fabricom-BESIX Sanotec-Balteau partnership) to construct the hydraulic power station and pumping station in the lock complex of Lanaye, situated in the heart of the Meuse-Rhine Euregion. The total value of the contract is EUR 25 million, of which about 25% falls to BESIX Sanotec. This will be the largest civil engineering feat the Walloon Region has seen in many years.*

### The European connection

In this important stretch of waterways, the Meuse River runs parallel to the Albert canal, whose water level is approximately 13 to 15 m lower. To allow traffic between the two water courses and to make the existing shipping lane more flexible, the Lanaye canal and locks come into play.

The number 4 lock in Lanaye, measuring 225 x 25 metres, has to comply with the new European regulations for transport on inland waterways. In practice, this means more than quadrupling the load capacity of the ships that will use the passageway, from 2,000 to 9,000 tonnes.





The lock will be a vital addition to the mainland grid, and boost the international transport of freight by barge and boat, which is still the most effective and sustainable way of keeping trucks off the roads to the European hinterland.

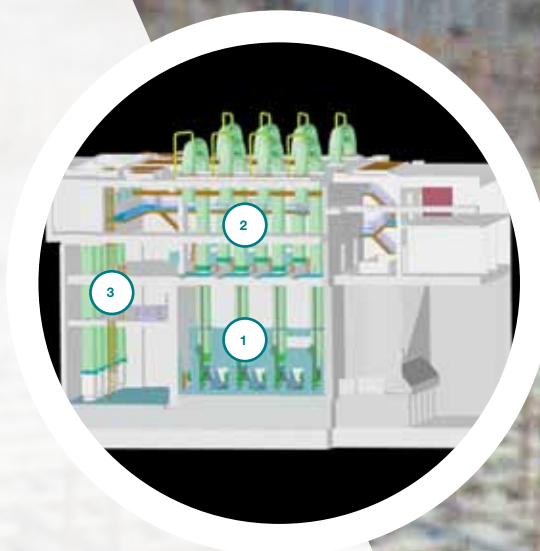
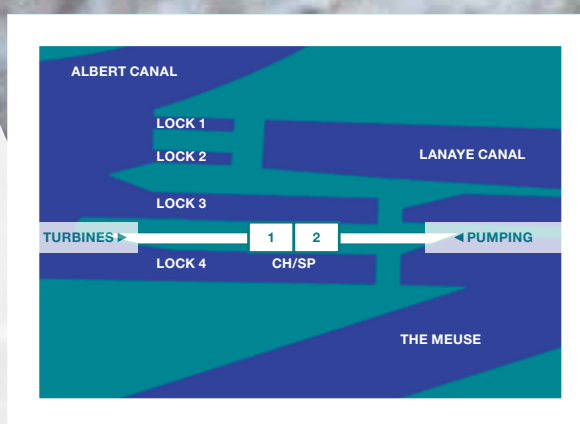
### High-tech symbiosis

Both the hydraulic power station and pumping station, which will be built alongside the new lock, fulfil an important function.

The Meuse, upstream of the Lanaye locks, feeds into the Albert canal through the Monsin Barrage. Simply lowering the water level won't do when making the transition: a hydraulic imbalance might compromise the safe passage of ships on the Albert canal and endanger the aquatic life in the river, especially in Summer when the water is low. It is therefore imperative that the water level can be manipulated and maintained correctly at all times.

The pumping station will protect both sides of the equation. Its eight pumps, weighing 10 tonnes apiece, have a combined power of 4500 KW, which equates to 61,200 m<sup>3</sup> of water being shifted from the Meuse to the Albert Canal each and every hour.

The pumps are joined by a state-of-the-art power station that will take full advantage of the difference in water levels in the reverse scenario: an excess of water, creating a surplus run that can be put to good use. In periods of prolonged rainfall (and it tends to rain regularly in these parts), the irrepressible power of the water taking its natural course (i.e. downward) is harvested by five powerful turbines producing a total of 2.3 MW, which equates to a lot of green energy.



- 1. TURBINES (MW)
- 2. PUMPING STATION
- 3. INTAKE COARSE SCREENS



# Contracting Roads and Quarries

E411,  
Namur-Luxembourg



**Connecting hubs**



## On the road to **success**

*Thanks to a positive balance in road and railway operations, the Group continues on the road to success.*

### Belgium

Socogetra's **Hydrocarbon Department** has benefited from the Walloon Government's Road Plan, launched through SOFICO, to resurface 1,200 km of motorways and 600 km of four-lane trunk roads. For this program, Socogetra completed two major projects on the **E411** and safety works on the **N4** (in partnership) in 2012. These three projects represent 68,000 tonnes of hydrocarbonated materials out of a total of 180,000 tonnes used by the company in 2012.

Socogetra controls all steps and phases of road-building for its Clients: from the material production chain to construction, surfacing types and road marking.

The **Thin Surfacing Department** (coats and slurry seals) and the **VRD** (roads and utility networks) activities were stable in 2012.

Vialines, Socogetra's **Road Marking Department**, booked a positive result.

Socogetra operates its own quarries and concrete mixing plants. This guarantees a steady supply of raw materials to the various building sites.

The **GNB concrete mixing plants** produced 95,000 m<sup>3</sup> of concrete despite a difficult and competitive context.

The **Famenne Enrobé tarmac plant** produced over 240,000 tonnes of hydrocarbonated surfacing material and the **new plant at Aubange** a further 80,000 tonnes. The **Emubel plant**, producing modified binders, reached a production of 30,000 tonnes.

Following the trend of recent years, limestone aggregates from the **Limites quarry** were in high demand. The situation at the **La Roche** sandstone quarry was more difficult, however.

### Grand Duchy of Luxembourg

Another site, with very tight planning constraints, was the **A3 motorway** in the Grand Duchy of Luxembourg. The surfacing between Kayl and Schifflange was scraped and replaced in two weekends (6,150 tonnes of hydrocarbonated surfacing), during which time the motorway was completely closed to traffic.

### UAE

In the **Emirate of Fujairah**, Six Construct and Orascom exploit the Lafarge Group's high-tech cement plant and the nearby quarry. Six Construct also quarries and transports limestone and shale material to the factory.

### Award

The Limites quarry was awarded the Gazelle prize for the third year running. *Trends Magazine* gives this award to the 200 fastest-growing companies in Belgium, the businesses that have strengthened the economic fabric of the regions.

# Contracting Foundations

The Lighthouse Project,  
Brussels, Belgium



## Solid Future



## Global expertise

*Franki Foundations Belgium specialises in deep foundations and a wide range of expert solutions. The company is the market leader in Belgium. For more than a 100 years it has been exporting its various foundation technologies across the world through its various subsidiaries.*

The company's experience in deep foundations and soil improvement was converted into more than 450 projects at home and abroad.

In Belgium, **Franki Foundations Belgium** implemented various foundation techniques for the 4th Lanaye lock, including 20,000 m<sup>2</sup> of slurry walling, drilled piles and PCS piles.

In The Netherlands, **Franki Grondtechnieken** began work on the site of DSM's Next Generation Sulfa plant in Geleen, driving almost 2,000 soil-displacing screw piles.

In the Grand Duchy of Luxembourg work continued on the major **Puhvermühle** project in which various technologies were used to stabilise and widen the existing railway viaduct that runs through the heart of Luxembourg City, in very challenging circumstances.

In France, in addition to its screw pile projects, **Atlas Fondations** drove the first phase of bored piles for civil engineering works on the high-speed rail connection between Tours and Bordeaux.

In the UK, **Able Piling** produced the pile foundations for phase II of the Centenary development in Southampton, which includes mixed shops, a hotel and apartments.

In the UAE, **Franki Foundations UAE** took on various projects for Six Construct, among them a combi-wall foundation for an 800 tonnes crane used in the Ganthoot Naval Base in Abu Dhabi.



Lock Complex,  
Lanaye, Belgium

# Real Estate Development

The Group's real estate portfolio is managed by the Brussels-based company **BESIX Real Estate Development (RED)**. Its threefold area of expertise includes office, residential and other services.





## A strong portfolio

*In addition to its 25 years of dedicated experience, BESIX Real Estate Development (BESIX RED) relies on the interdisciplinary strength of a Group that has existed for more than a century. Its team of architects, engineers and contractors serve the specific interests of Clients with high-performance developments that maximise occupants' comfort and optimise environmental, economic and technical aspects.*

*In a previous chapter of the company's history, BESIX Real Estate Development was primarily active in large-scale office projects. As of the early 2000s, however, it directed part of its activities towards the residential sector, thus anticipating market trends. This move has allowed the company to gain valuable insights and establish a lead.*

### The Belgian real estate market and its opportunities

In the context of the current crisis, how has the Belgian real estate market fared in general and BESIX Real Estate Development in particular?

The past year has confirmed that residential real estate in our country remains a strong investment product that offers a real alternative to volatile stock markets and lowered interest rates on savings. This buoyancy is particularly in evidence in the segment occupied by BESIX Real Estate Development, i.e. developing apartment buildings in the middle and upper ranges.

The commercial real estate market, in contrast, has shown no such improvement. This stagnation is in line with last year's predictions, and calls for new strategies. That is why BESIX Real Estate Development plans to acquire empty office buildings and convert them for residential use. The authorities, especially in the Brussels-Capital Region, encourage this smart policy of conversion.

### A year of consolidation for BESIX RED

Last year, BESIX Real Estate Development announced its intention to consolidate its operations in Belgium, especially in Flanders, but also abroad.

In **Belgium**, this ambition is now firmly on track along four lines: the development of larger-scale projects; re-activating partnerships; establishing a firmer foothold in Flanders and internationally; and the arbitrage of selected development projects.

In 2012, following this strategy, the company succeeded in landing major new projects in **Gembloux** (La Croisée des Champs, 500 apartments in partnership with Thomas & Piron), in **Brussels** (Clos du Marais, 150 apartments), in **Ghent** (200 apartments, together with Immogra) and in **Herent-Leuven** (259 apartments and 62 housing plots in collaboration with Vanhout Projects and Novus).



01

01  
Cézanne Residence,  
Woluwe-Saint-Lambert,  
Belgium  
Architect: SM Archi  
2000 - Victor Demeester

Illustrative of its renewed **focus on large projects and partnerships** is BESIX RED's 2012 participation in major tenders launched by the Government.

02  
Coparty Residence,  
Nivelles, Belgium  
Architect: Patrick  
Verschuere

The company was shortlisted for each of these projects, and will continue the necessary procedures in 2013.

Many opportunities were examined to **strengthen our presence in Flanders**, particularly in **Antwerp** and **Ghent**, both target cities that continue to command our attention and expertise. The acquisition of new building lots in **Herent** and **Ghent** has enabled BESIX RED to assert its presence more strongly in the north. These future developments are added to our existing holdings in **Oudenaarde** and **Aalst**.

The company's desire to arbitrage its **property development portfolio**, finally, inspired the sale of the **Ferme Blanche** project in **Braine-l'Alleud** after the required planning permission was obtained. Similarly, in **Uccle**, BESIX RED decided to change its course in the **Orée du Parc** project, abandoning the original combination of apartments and large family houses in favour of a dedicated multi-residential approach. This reorientation will enable us to adapt to changes in market demand. The appropriate planning and environmental applications were filed in June.

BESIX RED's resolve to **strengthen its international presence** primarily targets the markets of professional real estate and office projects.



02

In the **Grand Duchy of Luxembourg**, partnering with Immobil and CLI, the company procured a new assignment involving 20,000 m<sup>2</sup> of office space located in front of the Luxembourg City station (galerie Kons). The signing of a lease on a significant part of the planned building effectively secured this large-scale development.

In **France**, BESIX RED continues to prospect office development opportunities in Paris, Lille and Lyon. Its mounting reputation in this country was showcased in **Lille**, where it delivered and opened the **Perspective** building to the satisfaction of the city authorities, occupier SNCF (the national railway company) and investor Assurances du Crédit Mutuel.

Finally in **Poland**, BESIX RED continues to look for exciting opportunities.

## Other 2012 highlights

Among the other notable developments of 2012 is the work in progress on the 494-room Royal 120 hotel project in **Brussels**, which will be let to the **Motel One** chain.

Construction work also began on phase two (55 apartments and 15 houses) of BESIX RED's **Jette Village** site in the eponymous Brussels municipality, in collaboration with the Brussels Regional Development Agency. Within just four days, this project was almost completely sold out.





Again in **Jette**, BESIX RED ended the year on a high when it delivered the first apartments of the **Rose des Vents** project in partnership with Matexi. The delivery of the 76 apartments will be spread over the first quarter of 2013.

In **Woluwe-Saint-Lambert**, the company continues its project development on the **Val d'Or** site, where the last apartments are now sold.

In the **Rops** and **Permeke** residences, meanwhile, the first apartments were put into operation and in January the first brick was laid of the 87-apartment **Cézanne** residence, with almost 50% already presold – an outstanding performance. Finally, the company is preparing the final development phase of the **Ensor** and **Delvaux** residences, with 104 apartments in total. Planning and environmental permits were applied for in June.

In **Wallonia**, BESIX RED continues its development projects in Nivelles and Tournai. In **Nivelles**, the satisfactory sale of phase one of the **Coparty** residence prompted the request for a building permit for phase two, while in **Tournai** work was started on the second of five buildings in the **Corne Saint-Martin** project.

In **Flanders**, BESIX RED and partner Dexia Immo filed the permit application for phase two of the **Leskoo** project in **Oudenaarde**. This 84-apartment residence overlooking the River Scheldt is expected to receive the go-ahead in early 2013. The first phase, comprising 73 successfully marketed apartments, was delivered in the first half of 2012.



In **Aalst**, the city council finally kick-started the plans to redevelop its road infrastructure. This decision will expedite the preliminary design work on the mixed project BESIX RED has in the works, in partnership with Breevast, located along the railway station and the River Dender. The development incorporates some 70,000 m<sup>2</sup> of real estate, with a large parking lot for railway commuters, a small shopping centre and assorted housing.

In **Herent**, together with partners Novus and Vanhout Projects, BESIX RED has applied for a permit to convert a series of plots into 321 dwellings (62 houses and 259 apartments).

01  
Royal 120 Hotel Project,  
Brussels, Belgium  
Architect:  
SM Archi 2000,  
Victor Demeester

02  
Leskoo Residence,  
Oudenaarde, Belgium  
Architect: Buro II

## CSR

BESIX Real Estate Development resolves to remain a pioneer, advocating a business that is both respectful of the environment and mindful of rapidly evolving legal requirements. Several major projects are currently being scrutinised with a mind to produce, in the very near future, more sustainable neighbourhoods and large passive or zero energy buildings.

In Brussels, for instance, BESIX RED has begun the process of developing an urban orientation plan in close rapport with the regional Government. With the support and participation of local residents, these partners hope to formulate a common and sustainable vision for the Porte de Ninove area.

Also in Brussels, the company took part in the call for tenders launched by the Brussels Regional Development Agency (BRDA) to develop a 50,000 m<sup>2</sup> sustainable neighbourhood near the Avenue du Port in Laken. This ambitious project anticipates the creation of an exemplary sustainable neighbourhood: all buildings will be passive (30% zero energy), the public spaces will be tailored to soft and alternative modes of transportation, and rainwater and wastewater will be processed in innovative ways.



01

## Outlook for 2013

BESIX Real Estate Development expects that 2013 will be a difficult year for Belgian real estate. In spite of this bleak outlook, the company intends to continue its strategy of consolidation and anticipation.

This way, BESIX Real Estate Development hopes to demonstrate its confidence and ability to expand its operations against the odds of a struggling market.

01 / 02  
Residence Leskoo,  
Oudenaarde, Belgium  
Architect: Buro II

02





# Euralille district and the French market

## A fresh Perspective

*By delivering the Perspective office building, one of the last buildings to make up the Euralille 1 district, BESIX Real Estate Development has made a noted debut on the French market. This successful first step, taken with the help of partner Nacarat, heralds new projects and opportunities.*

On July 11<sup>th</sup> 2012, the BESIX Real Estate Development team was present for the official opening of the Perspective building, one of the last pieces of the jigsaw in Lille's *place to be* business district. This futuristic project was built by BESIX.

In the very first stage of the construction work, the French railway company SNCF announced its intention to lease 8,500 m<sup>2</sup> of the available space to house its regional headquarters. Recognising the opportunity, life insurance company ACM Vie (Crédit Mutuel Vie) then acquired the building.

“ This has been a smooth cooperation: at the promotion level between BESIX Real Estate Development and Nacarat, two companies that know and appreciate each other, and at the construction level between BESIX and Rabot Dutilleul, a partnership based on effectiveness and trust. ”

**Johan Beerlandt**  
| CEO, BESIX Group

The tall and slender building that won the Euralille competition for BESIX Real Estate Development and architects Reichen & Robert & Associates, sits on a narrow plot. The impressive design evokes a ship's prow sailing into the future.

Perspective offers top-quality services that ensure complete user comfort. The striking building was designed and built to cut the primary energy consumption by 40% and offer a high level of comfort for its occupants. The intelligent façade is partially double-skin. Inside, radiant ceiling panels limit draughts and noise and provide optimal thermal comfort. The lighting, partially by LEDs, is capable of modulation, as are the ventilation, heating and cooling systems.



“ This building is an impressive calling card. By entering into strong and strategic partnerships, we are certain to reinforce our presence in France. ”

**Gabriel Uzgen**  
| Managing Director, BESIX RED

# Concessions & Assets

**BESIX** continues to expand its expertise in the field of concessions through its business unit BESIX Concessions and Assets. Thanks to this development, **BESIX** is able to respond to the increasing market demand for fully integrated services, offering solutions for Clients across the whole value chain: Design, Build, Finance, Operate and Maintain.

## Providing **total solutions**

BESIX's vision on concessions is predicated on a threefold assumption: investments in concessions should generate steady cash flows and operating results; create useful synergies through close cooperation with BESIX Contracting; and advance our range and skills in the domain of Operations and Maintenance.

Today the activities of BESIX Concessions and Assets revolve around five axes: in its domestic market (Belgium and The Netherlands), first and foremost, BESIX Concessions targets large public procurement tenders in civil engineering and building activities; in the Middle East, secondly,

the main focus is on projects involving water treatment and recycling. The third focal point is that of BESIX Park, which operates on-street and off-street parking facilities in Belgium and the Middle East. Fourthly, both at home and in the UAE, the Group provides Facility Management services through Vanhout FM and COFELY BESIX respectively. And finally, BESIX also invests in hotels.







Coentunnel,  
Amsterdam,  
The Netherlands

## Concessions

Important civil works and large buildings and a focus on water.

### Europe

In Europe, BESIX Concessions focuses on the delivery of important civil engineering and large infrastructure works that are procured under a PPP scheme.

**The Coentunnel in Amsterdam.** In order to regenerate the traffic flow, Client Rijkswaterstaat decided to expand the tunnel section and construct a second Coentunnel between the A87 and A10 motorways. The Coentunnel Company, in which BESIX Group takes part, started working on a DBFM project, a challenge of almost 30 years. The Company will manage the construction of the first Coentunnel, the realisation

of the second Coentunnel and the connections between the motorways. During the construction period, Coentunnel Company will finance and maintain the complete works infrastructure.

### Middle East

In the UAE, the Group is active in concessions that relate to municipal wastewater treatment and water recycling. Thanks to its unique operational knowhow BESIX Concessions has been able to make the difference in several projects.

BESIX Group is the main partner in the **Ajman Sewerage (Private) Company**, responsible for the construction and operation of the sewerage system in the Emirate of Ajman. This includes the operation and maintenance of a sewage treatment plant (60,000 m<sup>3</sup>/day) with 265 km of sewers and 22 pumping stations.





01

Still in the Emirate of Ajman, BESIX has a majority stake in **Safi**, a partnership with the Government of Ajman that uses a Reverse Osmosis process and membrane filtering to recycle the effluence generated by the sewage treatment. The treated water is mainly for industrial use in the Emirate.

The Group is also active in two other wastewater concessions in the Middle East: **Al Wathba** (Abu Dhabi), a water treatment plant with a running capacity of 300,000 m<sup>3</sup> per day; and the **Al Hamah** plant (130,000 m<sup>3</sup>/day) under commissioning. These two facilities were built by BESIX and come with a 25-year O&M (Operation & Maintenance) contract.

## Parkings

### Growth in sector and available services.

The Group wants to offer its Clients a comprehensive range of services, including the management of private and public parking spaces both in Belgium and abroad.

As a domestic market leader active in 25 Belgian cities, **BESIX Park** develops on-street and off-street parking facilities. Its strong presence in Flanders has inspired the start-up of parking management activities in Brussels and Wallonia. The company has also taken its first successful steps on the international stage.

In 2011, **BESIX Park Middle East** established a foothold in the UAE as an extension of BESIX Park, headquartered in Belgium. The branch aims to introduce the company's European standards and expertise to Middle Eastern car parks in order to professionalise the local level of service and improve client satisfaction.

01  
Sewerage  
Treatment Plant,  
Ajman, Emirate of Ajman

02  
Parking,  
Lier, Belgium



02



01  
DODO Tunnel,  
Utrecht,  
The Netherlands

02  
Burj Khalifa,  
Dubai, UAE  
Architect: Skidmore,  
Owings & Merrill

## Facility Management

Quality without compromise.

### Belgium

Vanhout has made strides in the facility services market, reinforcing its profile. The company's integrated management solutions combine expertise in sustainable building, installation maintenance and the smart use of energy, which yield peak results throughout a building's lifetime. This was evident in Vanhout's management of the **Edegem town hall**.

### The Netherlands

BESIX manages the **Leidsche Rijn (or DODO) Tunnel** in Utrecht. Using 40 different security systems, the tunnel ranks as one of the safest in Europe.





## UAE

Building on the Group's knowledge of the local market and its ability to efficiently mobilise the right teams for the job, COFELY BESIX Facility Management has risen to prominence within a few years of its launch. In matters of complex maintenance and management, the **Burj Khalifa**, the world's tallest building, is testament to the company's success and technical proficiency.

In February 2012, the Roads and Transport Authority of the Government of Dubai (RTA) awarded a 13-year maintenance contract for the extensive **Al Sufouh tramway** to the consortium comprised of Alstom and COFELY BESIX Facility Management. The latter will be in charge of the technical maintenance of the stations and depot and take up the facility management in the stations and along the track. This maintenance contract highlights the relationship of trust that has developed between RTA and the members of the consortium. It also reinforces the commitment of Alstom and COFELY BESIX FM towards the implementation of the Emirate's plans for the development of its network of urban transport.

## Assets

BESIX does not only build hotels, it also invests in them.

The 4-star **Olympiades Brussels Hotel**, near the NATO site, was developed by BESIX RED (in partnership) and is operated under the name **Courtyard by Marriott**.

The **Sheraton** in Poznan was developed by BESIX and a Polish partner. The spacious 5-star hotel was opened in 2007.

## Award

COFELY BESIX Facility Management's Operational Manager, Bart Holsters, won the Middle East FM Manager of the Year award at Middle East's Facilities Management Annual Awards Gala in Dubai.



Olympiades Brussels Hotel, Brussels, Belgium  
Architect: Jaspers & A+U





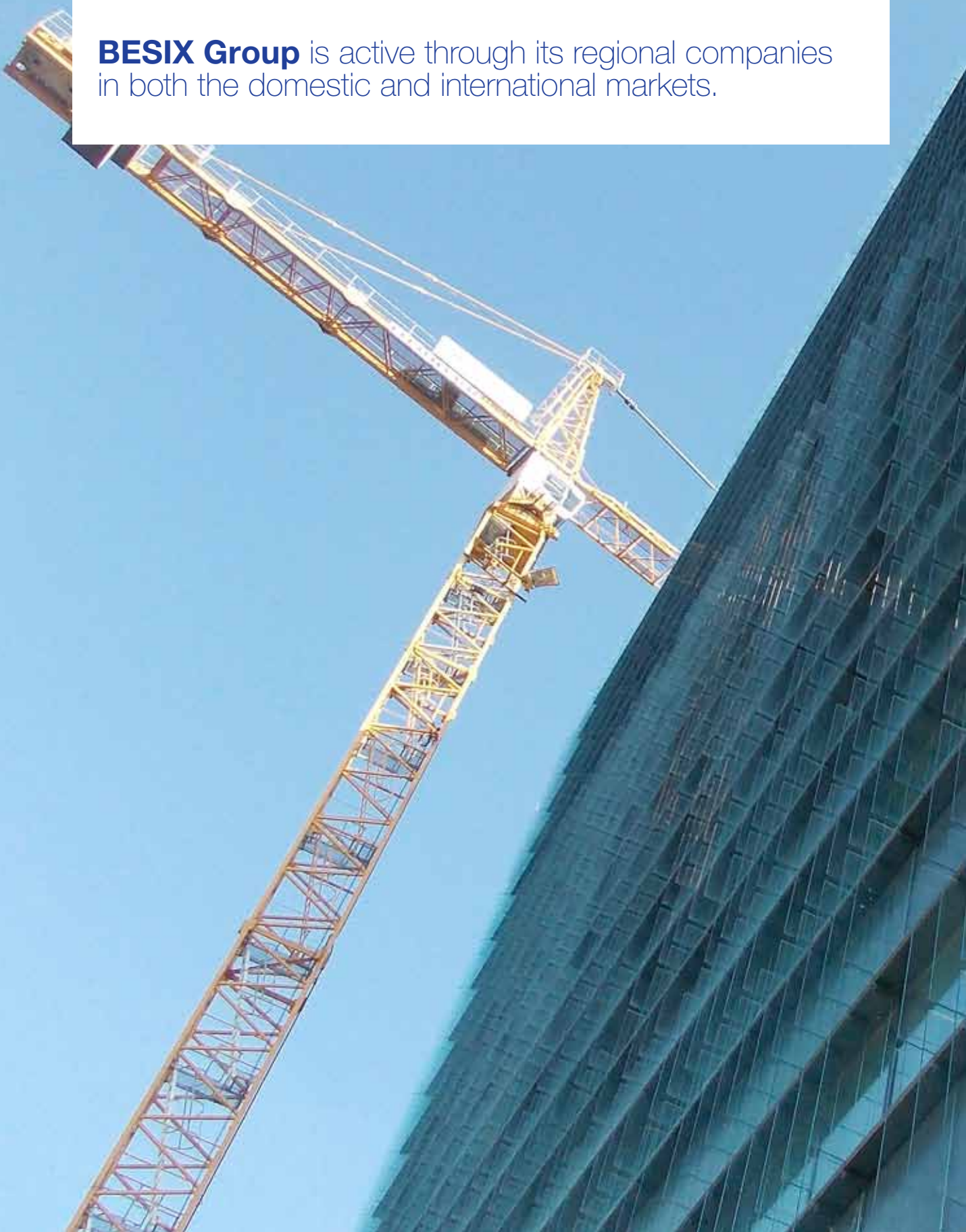
# Activities

by region

BESIX in Belgium  
BESIX in France  
BESIX in The Netherlands  
Jacques Delens  
Vanhout  
Wust  
Cobelba  
West Construct  
Lux TP  
BESIX Sanotec  
Socogetra  
Franki Foundations Belgium  
BESIX Park  
Six International  
BESIX EG  
Six Construct  
BESIX Saudi/ Six Construct Saudi/ MSX  
COFELY BESIX  
BESIX Australia

# Significant regional companies

**BESIX Group** is active through its regional companies in both the domestic and international markets.





In terms of geography, over 35% of turnover is realised by the construction activities in Belgium: BESIX SA, Cobelba, Jacques Delens, Franki Foundations Belgium, Socoetra, Lux TP, Vanhout, West Construct and Wust. BESIX is also active in The Netherlands and France, through BESIX Nederland and BESIX France.

In parallel, the Group supplements its core construction business with the activities of BESIX Sanotec (environmental work), BESIX RED (real estate) BESIX Park (parking management) and COFELY BESIX (building management and maintenance).

While frequently partnering with each other, each company retains its own name and identity. In this way BESIX emphasises its unity while leveraging the professionalism and expertise of its various regional entities in their particular business areas.

“ The Group derives its strength from its ability to offer a truly comprehensive service, from initial studies to the final stage of execution. It does not hesitate to offer innovative solutions spontaneously, drawing on the combined expertise of its regional subsidiaries. The Group acts as a catalyst for and boosts synergies between the different strengths that exist in the field. ”

**Johan Beerlandt**  
| CEO, BESIX Group

# Benelux-France

## BESIX in Belgium



01

01  
KoBra,  
Ghent, Belgium  
Architect: Robbrecht &  
Daem - Van Hee

02  
Daskalides,  
Ghent, Belgium  
Architect: Bontinck

At home, BESIX worked on a number of projects in all fields of construction.

BESIX's reputation and knowhow were demonstrated during the work on the **RER** (Regional Express Network) Boitsfort-Hoeilaart-La Hulpe and Genval sections, the construction of the **fourth lock at Lanaye** and the **SHAPE contracts** for a new international high school in Mons.



02

BESIX's Design Department has proved its creativity by providing innovative and tailor-made technical solutions that make a lasting impact. This is one of many ways in which BESIX has managed to distinguish itself in the domestic market.

In 2012 BESIX also consolidated its dominant position in Belgium in the field of infrastructure and marine works. It proved particularly active in the Antwerp region, where it completed complex **quay walls in the Graandok** (for the Port Authority) and in **Hoboken** (for Umicore). In addition, two key contracts were signed, the first for the construction of the **Park Tower** on the north side of the city and the second for the multi-functional **Cadiz building** in downtown Antwerp.

Across Flanders, moreover, BESIX won several bids for a variety of projects, including the **Kanaal** office and the residential redevelopment site for Vervoordt r.e. in Wijnegem, **Motel One** in Brussels, the **P&G office** in Mechelen and different residential buildings in **Oudenaarde and Ghent**.

## CSR

BESIX prides itself on meeting its Clients' most demanding requests in terms of building certificates and sustainable construction methods. The company also imposes these strict standards on itself: after renovation, its steel workshop will qualify as a passive building.

In the retail sector, sustainability is a must. BESIX and Cobelba put this credo into practice when they completed the extension of the Shopping Centre in Nivelles, meeting the needs of their Client Wereldhave. The building can boast a BREEAM certification of Very Good.





# BESIX in France



With the sophisticated **Carpe Diem Tower** in Paris and the **Perspective** building in the **Euralille** district of Lille, two key references have been added to BESIX France's already impressive resume. The branch also won an important contract for EDF in **Saclay**, where a state-of-the-art R&D centre is slated for construction. These projects herald a significant growth in project size and a great opportunity to diversify the portfolio of the branch.

01  
Carpe Diem Tower,  
Paris, France  
Architect: Robert  
A.M. Stern and SRA  
Architects

02  
Perspective Building,  
Lille, France  
Architect: Reichen et  
Robert & Associates

The BESIX France branch was set up 10 years ago to expand on the BESIX's already solid track record in the country and to strengthen its profile. Its primary focus is on large-scale and highly complex projects, which are usually taken on in partnership with local construction companies, subcontractors and other partners.

## CSR

The Carpe Diem Tower shows that the BESIX teams can build sustainable buildings like no other. In doing so, they meet the increasing demand for low-energy or passive buildings that are built to LEED, HQE and/or THPE standards – and beyond.

# BESIX in The Netherlands



01  
Public Transport Terminal, Utrecht, The Netherlands  
Architect: Bentheim  
Crowell and Movares

02  
Maasbracht Lock, The Netherlands

BESIX Nederland has been active on the Dutch market for 20 years. The multidisciplinary company has carried out impressive projects in civil engineering (roads and railways, tunnels, viaducts, bridges, etc.), industrial building (LNG, power plants, and so on), marine works (quay walls, jetties, locks, etc.) and utility construction (high-rise and complex buildings, railway stations, and so on). Regardless of the project scope or concept (Build Team, Design & Build or DBFM), the Dutch team has the expertise in place to bring to fruition the most towering of assignments.

## CSR

In October 2011 BESIX Nederland received the CO<sub>2</sub>-conscious certificate level 5, which represents the highest step on the CO<sub>2</sub>-Performance ladder. This credential, originally developed by ProRail (the Dutch railway network operator), has become part and parcel of industry tendering and a standard that is used by contractors and suppliers alike.



Thanks to its work on key projects, including the **Public Transport Terminal (OVT)** and **DODO Tunnel** in Utrecht, the **Amsterdam A1/A10** and **Coentunnel**, and Rotterdam's **Kruisplein** Parking, BESIX Nederland continues to distinguish itself in the building sector. To maintain its lead into the future, it has taken steps towards streamlining its entire operation.

“ Alongside the tendering and design services we offer in Brussels, we have set up a local structure that allows us to better respond to the sometimes very complex requests from Clients at both the tendering and execution stages. We have gathered a number of experts in various new skills including systems engineering, BIM, environmental management, risk management and contract management. ”

**Jean Polet**

| Director, BESIX Nederland



# Jacques Delens



01

Entreprises Jacques Delens and its subsidiary Sud Construct perform all types of building work outside civil engineering. Its focus is on construction, renovation and restoration works for both the public and the private markets.

The company's core business is the construction of buildings of all types using the most appropriate technologies. In 2012, Entreprises Jacques Delens successfully entered the housing development market as well.

Several projects were finalised in the course of last year. These include the eye-catching **Thon Hotel** in the heart of the European district in Brussels, which contains 405 rooms, a host of meeting rooms, a shopping arcade and 37 apartments.

Among the projects currently underway is the extension of the **Brussels Parliament**, the **Motel One** hotel in the Rue Royale (in joint venture with BESIX), several school buildings like the **Emile Bockstael kindergarten**, and a series of nurseries, housing estates and nursing homes, both in Brussels and different provinces in the Walloon region.



02

01  
Motel One,  
Brussels, Belgium  
Architect: SM Archi  
2001

02  
Thon Hotel EU,  
Brussels, Belgium

## CSR

The company has kept its ear to the ground, anticipating new construction technologies and specialising in passive buildings and their increasingly strict acoustic and thermal specifications requirements, especially in the Brussels region.

Entreprises Jacques Delens has expanded its range of skills as it continues to recruit engineers with distinguished backgrounds in special technology and stability engineering to increase its creativity when implementing projects.

The Special Technologies Department designs buildings that, rather than guzzle energy, generate it themselves (through solar thermal or photovoltaic panels, cogeneration, etc.).

# Vanhout



Town Hall,  
Edegem, Belgium

Vanhout covers a wide spectrum of activities: its experience and knowhow are put to use in different types of infrastructure, residential and utility projects, and industrial and environmental works. The company is able to complete projects in partnership, but also in a PPP context.

Vanhout remains the flagship enterprise of the group that bears its name, but it has expanded on its core business through the expertise of its subsidiaries Vanhout Facilities (facility services), Vanhout Projects (project development), Botec and Vadutec (research, sustainable engineering, energy audits), HBS (renovation and carpentry) and Isofoam (PUR foam).

Last year, Vanhout worked on prominent PPP projects like the **Ecodroom** in Geel, **Thor Park** in Waterschei, and the **SION** development in Lier, which were spearheaded by Vanhout Projects. 2012 also saw the completion of the **pool complexes** in Ghent (Rozebroeken) and Overpelt, with the swimming pool in Beveren-Waas on the fast track to completion. Vanhout Facilities, meanwhile, took up the management of the **Edegem town hall**. In their specialised fields, HBS and Isofoam also contributed to the overall success of the company.

Other noteworthy projects include the renovation of the **Stuivenberg Psychiatric Ward** in Antwerp and the **Public Psychiatric Hospital** in Geel, the construction of the landmark **IMEC Tower** in Leuven, and the **Kanaalhuizen** development in Wijnegem.

In close collaboration with BESIX RED, finally, the 76 apartments of **De Windroos** in Jette were finished, while work continues on the **Cézanne project** near Brussels (Woluwe-St-Lambert).

## CSR

Corporate social responsibility is deeply ingrained in Vanhout's mission and corporate culture. Towards its own staff the company pursues an active diversity, welfare & safety policy. But Vanhout is also proud to give something back to the community. It provides personal, financial and material support to various educational institutions (KU Leuven, Thomas More, Lessius College, VIBE, ...), to cultural events (Flemish Opera, Art Centre Hugo Voeten, Kempens Landschap, ...), social projects (Special Olympics, Clarus, RICK, Wolkammerij, Ter Loke, Alito, Palliative Network, ...), regional organisations (RESOC, SPK, VKW, VOKA, Lions, Fifty One, ...) and many more projects that make a real difference. Since 2009 Vanhout has complied with the CSR Charter of the Province of Antwerp, which requires 6 different and concrete environmental goals to be met each year.



# Wust

Wust operates in Wallonia, Brussels and the Grand Duchy of Luxembourg in both the private and public sectors. As a general contractor, Wust manages a large and varied number of projects every year.

Wust's core business extends across the entire gamut of construction: traditional buildings, industrial halls and retail spaces, civil and environmental engineering, renovation and restoration, special repair projects, industrial projects, and residential development and promotion.

In 2012, Wust (in consortium) carried out the restoration and expansion of the illustrious **Opéra Royal de Wallonie** in the heart of Liège.

In Thimister-Clermont, Wust erected the **first passive industrial building** in Belgium for bpost. This 2,600 m<sup>2</sup> logistics and mail distribution platform exemplifies the expertise of the Wust teams, who worked together with the consultants of beai (architecture), BEL (stability) and 3E (energy concepts) on this Design & Build landmark. The resulting infrastructure, which satisfied the Client, stands a tribute to Wust's quality performance.

At Liège Airport, the **B50 office building**, again built in consortium, was inaugurated in October 2012. Completed in the nick of a very tight time schedule, the B50 complex can claim an excellent energy performance rating, making smart use of reinforced insulation and geothermal energy.

Finally, at Saint-Servais in the Namur region, Wust finished the first of two wings for the **Beau Vallon Psychiatric Hospital**.



Office Building,  
Thimister, Belgium  
Architect: beai

## Award

Two buildings by Wust were nominated in the 2012 Construction Acier (steel building) competition. In the Industrial Buildings category, a 1,300 m<sup>2</sup> production hall with offices and canopy was selected, built for the ISSOL company on the Plénesses industrial estate. The Opéra Royal de Wallonie in Liège, meanwhile, took a prize in the Non-Residential Buildings category both for its structural elements and the trellis screen of the raised section that houses the technical and scenography installations.

## CSR

Wust adheres to the Group's CSR objectives. At the environmental level, the company complies with ISO 14001 procedures and objectives. This means that all projects fully integrate contemporary energy and sustainability concerns, which illustrates the company's ability and willingness to continuously reinforce its commitment. Encouraged by Management, moreover, Wust employees regularly take part in BESIX Foundation fundraisers and events to support the poorest members of society.

# Cobelba



01/ 02  
Les Jardins de Baseilles,  
Erpent, Belgium  
Architect: Buro 5

From its twin base in Naninne and Virton, Cobelba operates in Belgium's southern region. The company has established its name building, renovating and extending different kinds of infrastructure. Since its creation in 1994, Cobelba has risen to prominence in the Walloon construction business, where it is now a major contender.

For the past two years, Cobelba has also been involved in real estate development. Its latest project on the **L'Atelier** site in Jambes, set to start mid-2013, will offer a varied mix of office space and retail and residential services. Cobelba and partner Koekelberg also took home the bid for the large-scale renovation of the **town centre of Andenne**, which in five years will include 200 additional dwellings.



Meanwhile, Cobelba continues its most conspicuous project, **Les Jardins de Baseilles**, which will become the region of Namur's first eco-district. This work in progress will be concluded in the Autumn of 2013. Other projects include the **Wolrange school**, the **Waschbour nursery** and the renovation of the old **Callemeyn army barracks** in Arlon, representing a 20% increase in turnover.

The choice to build a new metal construction workshop has also paid off, expanding Cobelba's strategy and reach. This production hub has since doubled its turnover under the patronage of BESIX and other Group companies.

## CSR

Cobelba keeps a close eye on the environmental impact of its real estate projects and their urban integration. It has also developed innovative and sustainable construction techniques for trendsetting projects like the new eco-district near Namur, and is keen to minimise their effect on the site surroundings.



# West Construct



Hansa dock,  
Antwerp, Belgium

West Construct is a medium-sized construction company that specialises in industrial, civil and hydraulic engineering works for public authorities and private clients alike.

Its primary activities include a variety of infrastructure projects such as bridges, tunnels, quay walling, sewage treatment plants, coastal and shoreline defences and civil contracting for the industrial sector. West Construct also specialises in maintenance work along various canals and has established a strong reputation in Belgian coastal protection.

The construction of the **new radar tower** on the recently built eastern breakwater in Ostend, the **tunnel at Forest** for Elia and the renovation of 500 m of quay walling in Antwerp's **Hansa dock** were three key projects in 2012.

West Construct is currently in the process of placing asphalt matting to shore and protect the soil alongside the **Moervaart** canal in Ghent.

## CSR

West Construct takes into full account all health and safety and environmental aspects when carrying out its missions. It also takes real action to protect the environment, society and the wellbeing of its employees.

To do so, the company looks beyond mere accident statistics: first and foremost, it aims to work as safely as possible and to ensure that personal injury, damage to property and a negative environmental impact are prevented or curbed in every project.

On the environmental side West Construct takes care to reduce its CO<sub>2</sub> impact to the maximum extent. The offices on the Shipyards site in Oostkamp, for instance, operate on green electricity.

# Lux TP



01  
ATF Building,  
Betzdorf,  
Grand Duchy  
of Luxembourg

02  
Aurora Building,  
Luxembourg City,  
Grand Duchy  
of Luxembourg  
Architect: Architecture  
et Urbanisme 21 - Worré  
& Schiltz

Lux TP is a general building and public works company, established in the Grand Duchy of Luxembourg and proficient in a broad range of fields: building construction, railway and civil engineering works, car parks, roads and infrastructure, landscaping and various conversion projects.

The majority of activities take place in the Grand Duchy of Luxembourg, but they can extend beyond its borders, especially into Belgium in synergy with the regional entities.

In 2012, Lux TP completed several projects in construction, most notably the structural work and external finishing of the new **ATF** building in Betzdorf for SES and the 6,000 m<sup>2</sup> **Aurora** administrative building in Luxembourg City; in railway engineering, completing the track doubling of the **Pétange-Luxembourg line** and the **number 3 section between Dippach and Leudelange**, as well as the ongoing work on **section 4 between Leudelange and Hollerich**; in infrastructure, delivering up three major projects including the **fibre optic network** for the Posts and Telecommunications Administration; and several important roadwork projects like the linkup of the **Micheville** road in France and phase 6 of the **Tunnel Central Gate**, Plateau du Saint-Esprit, in Luxembourg.

Several projects were undertaken in synergy. Working in close rapport with **Wust**, Lux TP completed the **Pauls sawmill** at Gouvy (BE) and the structural work of the turnkey residential ensemble at **Warken** (LX). With **Socogetra**, various projects on the Belgian railway network and different sewage water treatment plants were carried out.

## CSR

For the construction of the new Aurora building in the Luxembourg City centre, Lux TP is working to obtain the **Valideo** certification. This voluntary system of accreditation in sustainable construction makes it possible to evaluate a given project based on 4 themes or parameters: Design, Management, Comfort and Community.



# Belgium & International

## BESIX Sanotec

BESIX Sanotec, the Group's water projects specialist, developed its activities domestically and in the Middle East and positioned itself on various other markets. The subsidiary develops, builds and brings into operation medium and large-sized sewage treatment facilities with a capacity of between 10,000 and 1,000,000 PE. The company also provides potable water solutions using several cutting-edge technologies.

BESIX Sanotec has the in-house expertise to act as an EPC (Engineering, Procurement, Construction) or an O&M (Operation & Maintain) player and is a regular partner in BOOT (Build, Own, Operate, Transfer) projects together with other BESIX affiliates.

2012 saw BESIX Sanotec and its partners take over the provisional management of the **Wathba sewage treatment plant** (300,000 m<sup>3</sup>/day) in the UAE. The company continued its work for the Abu Dhabi Sewerage Service Company on the **Razeen sewage plant** and various pumping stations. The **Sharjah** truck discharge facility works were put on hold by the Client, but should resume in the very near future.

In Sri Lanka, the National Water and Drainage Board awarded BESIX Sanotec the contracts for potable water systems in the regions of **Monaragala and Dankotuwa**. It will now facilitate the funding of the local cost of these works, as it was happy to receive FINEXPO support for the export.



Razeen Sewage Plant,  
Abu Dhabi, UAE

In Belgium, the company finalised the **Planckendael Zoo** water treatment works to the Client's entire satisfaction. The penguins, flamingoes and elephants were happy too.

For IDEA, BESIX Sanotec completed the **Erbisoeul sewage treatment plant** while obtaining from the same Client the order for a similar facility in the **Hennuyères-Godarville** area.

BESIX Sanotec also entered the promising sector of renewable energy, obtaining (in consortium) the order for the energy recovery systems and pumping stations of the **new lock of Lanaye**.

BESIX Sanotec has also tendered in new areas of expertise and hopes to contribute further to the Group's development.

## CSR

BESIX Sanotec firmly believes in the importance of offering sustainable solutions that address future needs. BESIX Sanotec continuously strives to guarantee and improve the quality of its human, technical and organisational resources in keeping with ISO standards and our safety and security protocols.

# Socogetra



01  
Biological  
Treatment Plant,  
Paliseul, Belgium

02  
The Limites Quarry,  
Rochefort, Belgium

Alongside its traditional infrastructural and industrial activities, Socogetra continued its diversification into civil and railway engineering, water works and the environmental sector.

The most significant increase in activities was noted in the department of hydrocarbonated materials, which greatly benefited from the **Roads Plan** launched by the Walloon Government through SOFICO.

The Thin Surfacing (coatings and slurry seals) and Miscellaneous Roads and Networks activities remained stable and competitive throughout the year, while the number of trunk sewer sites was somewhat reduced in the wake of the SPGE sewage network program winding down.

## CSR

The heating system of the Aubange plant was converted from conventional fuel to natural gas, representing a significant cut in emissions.



Construction work on water treatment and sewage stations continued apace in 2012 along with the company's efforts in the railway sector. The latter showed a marked growth thanks to key projects such as the refurbishment and realignment of **line 162** and the development of the **RER** network on the outskirts of Brussels (in partnership with BESIX).

The various production plants, quarries and facilities of the Socogetra group – tarmac (Famenne), coated surface materials (Aubange), bituminous binders (Emubel), concrete (GNB Bastogne), road markings (Vialines), and the Limites quarry – all benefited from this renewed activity, resulting in a 29% increase in turnover.



# Franki Foundations Belgium

Specialised in deep foundations and soil improvement, Franki Foundations Belgium (FFB) offers a wide range of geotechnical solutions. Long-time market leader in Belgium, FFB can build on more than a century of experience in various foundation techniques, which its branches have since implemented around the globe.

FFB offers total solutions that are tailored to site-specific challenges, incorporating engineering, consultancy and design into the expert execution of diverse methods for pile foundations, deep excavations and soil improvement.

In 2012, some 450 projects were executed both locally and abroad. These were either supervised from the company's HQ in Saintes, the regional branch in Koekelare, or the different international subsidiaries: **Franki Grondtechnieken** (NL), **Atlas Fondations** (FR), **Able Piling** (UK) and **Franki Foundations UAE**.

Last year's highlights include the composite foundation techniques used to build the **Lanaye Lock** (Belgium) and the prestigious **Pulvermühle** project in Luxembourg City, where critical stability works on the railway embankment were carried out, the viaduct extended, and the tunnel expanded to accommodate four tracks.



The installation of diaphragm walls and anchors for the **Tour Paradis** project in Liège can be added to this list of references, as well as the various SIXCO projects taken on by Franki Foundations UAE, including the combi-wall foundation in the **Ganthoot Naval Base** in Abu Dhabi.

Project in Gonfreville,  
France

Also in 2012, Franki Foundations and Atlas Fondations became ISO 9001 certified, which means that all branches now have VCA and ISO systems in place.

## CSR

Through its varied and innovative piling technologies, Franki Foundations seeks to reduce its environmental impact in clever ways, one such example is the use of a drilling pipe with a valve that replaces the lost drill head. The company's newly acquired machines use biodegradable oil and each machine container includes an environmental intervention kit for immediate use in the event of an emergency (e.g. leaks).

# BESIX Park



01/ 02  
Parking,  
Lier, Belgium

BESIX Park delivers global parking management solutions in Belgium and beyond. The company controls some 30,000 street parking spaces in 25 Belgian cities and municipalities, and manages close to 2,000 underground parking spaces in 8 major car parks. It recently premiered its expertise in Wallonia.

In 2012 BESIX Park finalised the **Ecodroom** underground car park in Geel (including the operation of 211 public and 220 private spaces), the **Parking AZ Turnhout – Campus Sint-Elisabeth** (566 parking spots for the local clinic), and street parking facilities for the town of **Peer** (455 spaces) and the municipality of **Brakel** (229 spaces).

## CSR

At the Clockhempoort car park in Sint-Truiden, BESIX Park launched a new and creative service called Park Wash Ride. Customers can get an eco-friendly car wash that uses only 3 litres of water per car.





# International

## Six International



Edea Spillway,  
Edea, Cameroon

In Cameroon, the Group is represented by Six International Ltd and the Six Construct Cameroon branch, which was created specifically for the Mokolo-Mora project.

The core activity of these ambassador branches is infrastructure, primarily for the Government of Cameroon, and additional civil engineering works for private captains of industry.

In 2012, Six International completed the **Pont de l'Enfance**, a 240 m long bridge spanning the Sanaga River on the north side of Yaoundé. The bridge was officially opened by the Prime Minister on September 5<sup>th</sup>, 2012, and comes with a 12-month maintenance contract.

During the last dry season, Six International also finished work on the **Edea Spillway**, partnering with BESIX. The Edea hydropower plant provides electricity to the entire southern part of Cameroon.

Six International also tendered for different civil engineering works (bridges, infrastructures, industry, buildings) and continues to explore new sectors.

## CSR

The Pont de L'Enfance in Koro fulfills an important social function: it grants permanent access to the 'Institut Camerounais de L'Enfance' in Bétamba, which was created to provide care and support to underprivileged youths. Quite literally connecting people, the bridge also opens up the remote Mbam and Kim regions to economic development. In every project, Six International strives to promote and put into practice the Group's CSR philosophy.

# BESIX EG



01



02

01  
Cable-stayed Bridge,  
Oyala,  
Equatorial Guinea

02  
BESIX EG offices,  
Malabo,  
Equatorial Guinea  
Architect: Konior  
& Partners

## CSR

Some 90 staff and specialists from all over the world and more than 220 Guineans assure that the micro-piles, the concrete foundations, the pylons, the stay cables and all other components of the bridges are put in place in a safe and timely manner.

In Equatorial Guinea, the Group takes on two identities: BESIX EG branch, which is responsible for private oil company projects, and BESIX EG, whose main client is the national Government.

In 2012 the BESIX EG branch concluded the construction of **Marathon's Head Office**, a 5-storey building in Malabo 2 (Oyala), the nation's new capital city. BESIX EG for its part started building two **new bridges over the River Wele**, also in Oyala. The expertise of the latter branch is primarily geared to bridge building, which forms a vital part of the ambitious infrastructure development plans implemented by the Government of Equatorial Guinea.



# Six Construct



Yas Mall, Yas Island  
Architect: RTKL  
International

Six Construct is one of the leading construction companies active in the Middle East today. It harmonises the skills and experience of its motivated workforce with strategic and innovative technologies to meet the most complex challenges. The company's emphasis on creativity and talent ensures signature solutions that yield first-class infrastructure every time.

Six Construct covers six areas of activity: buildings (skyscrapers, airports, hospitals, large sophisticated residential and commercial complexes), marine works (ports, quay walls, jetties, breakwaters), civil construction for industrial projects (power plants, factories), environmental and energy-related industry works, the development of sports and leisure complexes (large-scale multifunctional sport centres and stadiums) and miscellaneous infrastructure projects (bridges, tunnels and tramways). In all of these, Six Construct delivers top-quality results.

In 2012, Six Construct breathed life into the **Cleveland Clinic** in Abu Dhabi, a flagship medical centre being built in cooperation with Samsung. Other landmark projects in Abu Dhabi include the **Yas Retail Mall**, the **ADNOC Headquarters**, onshore civil and marine construction work on **Das Island**, the **Ruwais Sulphur Handling Terminal 2** and the **Borouge 3 Marine Terminal and Sea Water Intake**, also in Ruwais.

In Qatar, the **Doha International Airport Terminal** and the **Doha Convention Centre Phase II** were completed. In Bahrain, finally, Six Construct completed the **North Manama Causeway** and worked on the Bahrain **Four Seasons Hotel**.

## Award

At last year's BIG Projects ME Awards in Dubai, Six Construct was named Contractor of the Year, a recognition of the company's outstanding work on Sowwah Island and the Cleveland Clinic. In the 2012 Construction Week Awards, also hosted in Dubai, Six Construct was voted runner-up for Contractor of the Year, yet another confirmation of its solid reputation among Clients and peers.

## CSR

Six Construct takes full social and ecological responsibility for its actions and closely monitors their impact on staff and stakeholders. In terms of the environment, it has honed its procedures and efficiency to meet the strictest international standards, a commitment that has been converted into a LEED Gold rating. Six Construct also participated in the Clean up the World campaign that ran in November 2012.

# BESIX Saudi Six Construct Saudi MSX



King Abdullah  
Sports City, Jeddah,  
Saudi Arabia  
Architect: Arup  
Associates

In Saudi Arabia, the construction business is positively booming, making this the largest market in the Middle East. BESIX's presence in the Kingdom is threefold, taking the form of **BESIX SA**, **Six Construct SA** and **MSX** (Al Muhaidib Six Construct Company LLC), a joint venture with the Al Muhaidib Contracting Company.

The order books of these companies are positively brimming and several high-profile projects are in the works. Since 2011, BESIX and MSX have been working on the **King Abdullah Sports City** on the west coast of the peninsula, which portends a new class of sports infrastructure. The leviathan will include a football stadium, training facilities, several outbuildings and a large mosque.

The grand opening of this turnkey complex has been brought forward to November 2013, however, which has effectively cut the original timeline in half: an uphill battle to be sure, but the company is confident it will do its Client Saudi Aramco proud and make firm its reputation.

In the south, the Korean company Hanwha selected BESIX to design and construct the marine works near the Saudi Aramco refinery. The **Marine Terminal** has just been awarded and will reflect the local authorities' ambition to turn Jazan into a model Economic City.

In close rapport with its local partners, finally, BESIX is also looking to capitalise on its unique skill set and profound experience in Design & Build, EPC and turnkey projects to take on additional ventures and open the door to new possibilities.

## CSR

The BESIX Saudi branch takes its social responsibilities seriously and actively supports local development. In a bid to involve the local population as much as possible, and as a sign of respect, the company hires Saudi staff whenever the opportunity presents itself. In doing so, it contributes to the development of the Kingdom through what is commonly called 'Saudization'.





# COFELY BESIX



COFELY BESIX Facility Management LLC is a temporary company set up in 2008 between COFELY Services and the BESIX Group. It provides top-notch facility management services in the Middle East based on an integrated model that can deliver multiple services across multiple sites through a single point of contact. This system guarantees a tighter supply chain and lower costs.

2012 project highlights include the maintenance of **96 schools** in the Abu Dhabi Emirate for Musanada, the full-facility management for the **International Tower**, a five-star **office development** in downtown Abu Dhabi, MEP maintenance for the **Monte Carlo Beach Club, Apple HQ, Al Gurm Resort**, the 1,400 villas in **Al Raha Gardens, Yas Island** and the technical maintenance of the **Burj Khalifa**, the tallest building in the world.

“ We offer a complete range of maintenance, cleaning, management solutions and essential multi-disciplinary trades, supported via a 24/7 call centre, to every industry sector, from residential and commercial to educational and airports. ”

Al Safouh Tramline,  
Dubai, UAE

## Ian Harfield

| General Manager,  
COFELY BESIX Facility Management

## CSR

COFELY BESIX became ISO 18001 accredited and abides by exacting environmental norms. It also contributes its operational expertise to the International Tower Environmental Framework, which promotes green procedures and techniques, like the use of biodegradable cleaning detergents and the recycling of waste lubricants.

# BESIX Australia



01  
City of Perth, Australia

02  
Wheatstone project,  
Onslow, Australia

The BESIX Group opened three business units in Australia: BESIX Australia, the branch office of BESIX SA, BESIX Australia Pty. Ltd. (since January 9<sup>th</sup>, 2012) and BEST JV, a partnership between BESIX and THIESS, Australia's largest contractor. The Memorandum of Understanding with THIESS has been extended to include an exclusive agreement that covers all of Australia.

In 2008, a **cooperation agreement** was signed with THIESS for all marine works in Western Australia and the Northern Territories. A 50/50 temporary company was created under the name BEST JV. In 2011 BESIX decided to establish a permanent presence in Australia. A decision with foresight: later that year BEST JV was awarded the Design & Build contract for the Wheatstone LNG project near Onslow in the northern part of Western Australia.

Mid-2012 BESIX decided to make firm its presence down under: it **registered a branch office**, opened an office in Perth and established a new business unit in Australia. The aim here is to drive forward our ambition in the Australian marine sector in support of the partnership with THIESS.



Wheatstone is still the main project in Australia. Together with THIESS, BESIX will build the **combined breakwater and the components of the materials offloading facility (MOF) of Chevron's Wheatstone LNG plant near Onslow**. The project scope is the design and construction of a breakwater (960 m) and the MOF, including a 420 m quay wall.

Last year BEST JV surveyed the soil, ran 2D and 3D laboratory tests on the port facilities blueprint, completed the design and engineering of the entire works (thanks to the BESIX Engineering Department), settled on the execution methods and finalised the procurement of all major components – rock, steel tubular piles and sheetpiles for the combi-wall, precast accropodes, equipment, and so on.

The construction works on site are set to start in March 2013.



01/ 02  
Wheatstone Project,  
Onslow, Australia



01



02

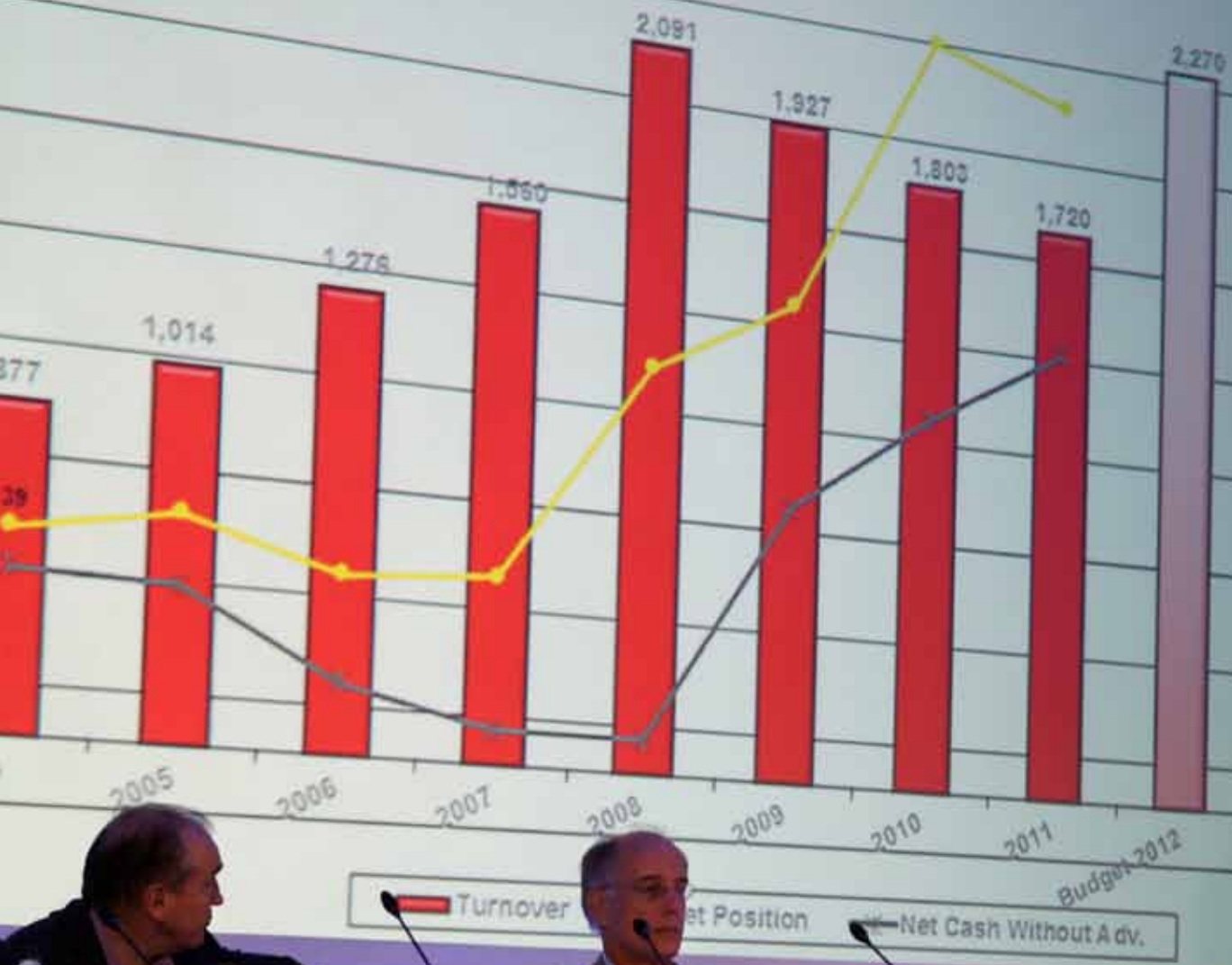
## CSR

When working in one of the remotest areas in the world, taking care and responsibility is crucial: that is why BESIX has trained its engineers in safety matters, the art of the four-wheel drive, and leadership skills, necessary to mobilise the workforce and deliver the goods to one of the foremost Clients in the world.

The project was prepared in the offices located in Perth's Central Business District, where the branch team members are encouraged to use eco-friendly modes of transportation (walking, public transport, bicycle).

When working in a marine environment, crew access to the equipment can pose a serious risk. To avoid accidents and improve comfort, BESIX Australia has taken measures to promote on-site safety. It has also developed fixed structures that allow for the safe transfer of crews and vessels in all conditions and tides.

Turnover / Cash Position (Mio €)

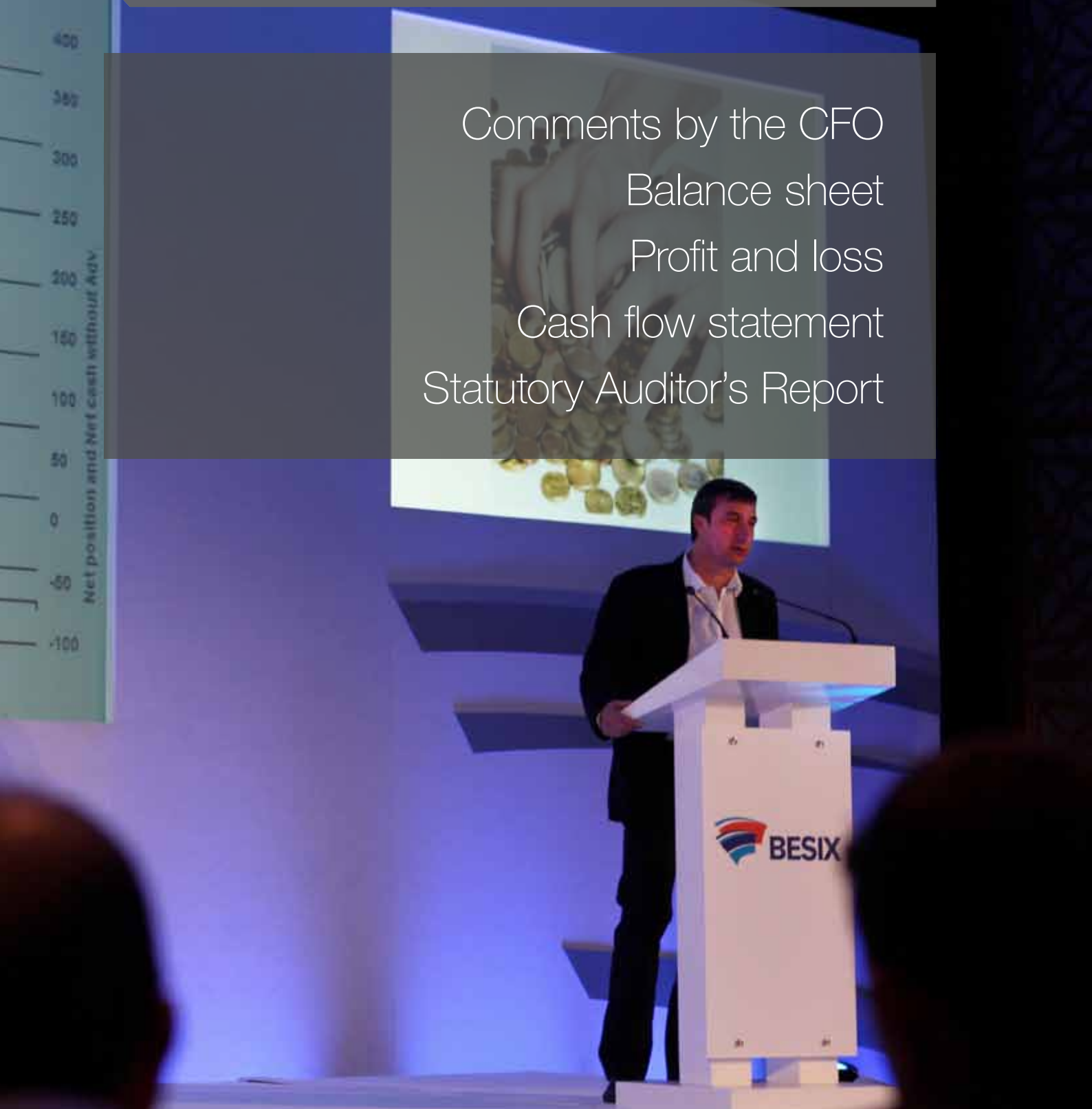




# Finances

figures 2012

Comments by the CFO  
Balance sheet  
Profit and loss  
Cash flow statement  
Statutory Auditor's Report



# Comments by the CFO 2012

Intangible assets (EUR 21.3 million) consist essentially of quarrying permits and car park operating rights in Belgium. The Group is also investing in the development of an ERP system, the costs of which are capitalised and amortised accordingly.

In 2012 the Group invested EUR 36.2 million in fixed assets, which is the same amount as in 2011. Tangible non-current assets are carried at a net amount of EUR 189.7 million, compared with an acquisition value of EUR 440.4 million.

No significant acquisition of companies took place during the past year. The Group nonetheless remains on the lookout for opportunities that are certain to arise in the future.

Non-current receivables include guarantee holdbacks by Clients in an amount to a total of EUR 45.6 million. These are redeemable after 2013. This item also includes receivables relating to operating concessions.

Land acquired and real estate projects under development (recorded as 'real estate held for sale') amounted to EUR 81.5 million, which is down slightly compared to the end of 2011. These real estate projects are located in Belgium and the Grand Duchy of Luxembourg. After reducing its exposure to real estate risk in the past four years without recording any significant problem, the Group is able to relaunch larger-scale operations in Belgium and abroad.

Trade receivables amounted to EUR 661.9 million. This figure includes EUR 27.2 million of guarantee holdbacks, collectable in 2013. Following payments received in 2012, valuation allowances of EUR 25.6 million recorded previously were reversed into profit. The increase in receivables is in line with the growth in sales. Through strict and regular receivables monitoring, the number of Days' Sales Outstanding (DSO) decreased from 132 days in 2011 to 113 days in 2012.

The liquidity ratio of 1.31 demonstrates the Group's excellent balance sheet liquidity.

The net cash position was EUR 301.6 million against EUR 348.7 million at the end of 2011. The decrease is directly related to the reduction in advance payments on orders from abroad and to the increase in trade receivables.

The Group's equity amounted to EUR 450.0 million, an increase of 4.3% compared to 2011. The solvency ratio is 28.9%, against 27.1% at the end of 2011. It should be noted that equity is negatively impacted, in an amount of EUR 26.1 million, by the fair market value of interest rate hedges concluded in respect of concession operations.

Long-term and short-term provisions together amounted to EUR 133.3 million. These cover pension commitments (EUR 17.3 million), ten-year construction guarantees (EUR 61.4 million), litigation (EUR 26.7 million), termination losses (EUR 6.8 million) and other provisions (EUR 21.1 million).



Sales, at EUR 2.132,0 million, are up 24.5% on 2011. This increase took place in the various activity areas of the Group.

The breakdown of sales by region is as follows: Benelux-France (45%), Africa (5%), Middle East (48%), Eastern Europe (2%). By product, sales break down as follows: Buildings (59%), Civil Engineering (19%), Marine Works (12%), Roads (5%), Foundations (3%) and Environment (2%).

Depreciation is EUR 47.6 million, against EUR 42.1 million in 2011.

EBIT amounts to EUR 83.4 million, against EUR 95.2 million in 2011. The EBITDA margin stands at 6.1% in 2012 against 8.0% in 2011. Depreciation is EUR 47.6 million, against EUR 42.1 million in 2011.

The net financial result is EUR 5.2 million positive, compared with EUR 4.3 million positive in 2011.

The concessions currently operating were particularly profitable in 2012, producing a profit of 11.9 million in the affiliated companies.

The Group's net profit is EUR 92.0 million against EUR 91.3 million in 2011. The net income/sales ratio is 4.3%, which is well above the average for the industry in which the Group operates.

The order book at the end of 2012 stood at EUR 3,073 million, which is 14,4% lower than at the end of the year before. The Middle East accounts for 51% of this amount, Belgium for 25%. Orders in Belgium have shorter delivery times than abroad.

No post-closing event has occurred between the balance sheet date and the Board Meeting of March 28<sup>th</sup>, 2013, which adopted the IFRS consolidated financial statements, that requires adjustments to the financial report.

The Statutory Auditor has issued an unqualified opinion on the consolidated accounts as at December 31<sup>st</sup>, 2012.

For more details, readers are invited to consult the consolidated financial statements as filed with the National Bank of Belgium.

**Paul Mouton**

| Chief Financial Officer, BESIX Group

# Balance sheet

(in € '000)

	2012	2011
<b>Non-current assets</b>	<b>309,530</b>	<b>311,042</b>
Intangible assets	21,333	24,723
Tangible assets	189,703	200,882
Investments in associates	5,709	6,363
Receivables	87,127	73,578
Other assets	5,245	4,918
Deferred income tax assets	413	578
<b>Current assets</b>	<b>1,355,649</b>	<b>1,401,083</b>
Inventories	29,391	36,335
Construction contracts in progress	56,416	79,765
Real estate held for sale	81,517	82,193
Trade receivables	661,935	618,266
Other receivables and other assets	123,368	124,293
Cash and cash equivalents	403,022	460,231
<b>TOTAL ASSETS</b>	<b>1,665,179</b>	<b>1,712,125</b>
<b>Shareholders equity</b>	<b>449,962</b>	<b>431,615</b>
Share capital	32,000	32,000
Retained earnings	445,120	403,139
Hedge Reserve	-26,099	-6,478
Translation differences	-1,059	2,954
<b>Minority interest</b>	<b>2,187</b>	<b>2,257</b>
<b>Non-current liabilities</b>	<b>178,167</b>	<b>163,529</b>
Borrowings	56,972	57,240
Provisions	63,589	63,006
Other liabilities	40,082	22,077
Deferred income tax liabilities	17,524	21,206
<b>Current liabilities</b>	<b>1,034,863</b>	<b>1,114,724</b>
Borrowings and bank overdraft	44,472	54,282
Trade payables	554,867	544,152
Advances received on contracts	127,463	192,973
Billing in excess on construction contracts	92,647	87,642
Current income taxes payable	10,259	13,155
Provisions	69,746	96,254
Other liabilities	135,409	126,266
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,665,179</b>	<b>1,712,125</b>

# Profit and loss

(in € '000)

	2012	2011
<b>Sales</b>	<b>2,131,959</b>	<b>1,712,755</b>
<b>Cost of sales</b>	<b>-1,941,890</b>	<b>-1,509,021</b>
of which depreciation	-41,081	-35,442
of which provisions	26,676	-8,984
<b>Gross profit</b>	<b>190,069</b>	<b>203,734</b>
<b>General &amp; Administrative expenses</b>	<b>-127,654</b>	<b>-127,297</b>
of which depreciation	-6,484	-6,705
of which provisions	-2,315	2,188
<b>Other income / expenses</b>	<b>20,936</b>	<b>18,811</b>
<b>Operating profit</b>	<b>83,351</b>	<b>95,248</b>
<b>Financial income</b>	<b>11,074</b>	<b>12,617</b>
<b>Financial charges</b>	<b>-5,897</b>	<b>-8,309</b>
<b>Results from associates</b>	<b>11,925</b>	<b>990</b>
<b>Profit before income taxes</b>	<b>100,453</b>	<b>100,546</b>
<b>Income tax expense</b>	<b>-8,263</b>	<b>-9,186</b>
of which current expenses	-11,791	-9,992
of which deferred expenses	3,528	806
<b>Consolidated profit</b>	<b>92,190</b>	<b>91,360</b>
Minority interests	-208	-109
<b>Group consolidated profit</b>	<b>91,982</b>	<b>91,251</b>



# Cash flow statement

(in € '000)

	2012	2011
<b>Operating activities</b>		
Operating result	83,351	95,248
Depreciation	47,565	42,147
Provisions	-24,361	6,796
Allowances	-26,497	-15,222
Result on the disposal (in) tangible assets	-2,399	-3,954
Result on the disposal of other long term assets	0	0
Result on the disposal of investments in associates	0	-17
<b>Operating cash flow</b>	<b>77,659</b>	<b>124,998</b>
Changes in working capital	-27,367	-85,204
Income taxes paid	-8,531	-10,824
<b>Translation difference cash in foreign currency</b>	<b>-3,815</b>	<b>1,527</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>37,946</b>	<b>30,497</b>
Purchases of intangible fixed assets	-2,673	-2,917
Purchases of tangible fixed assets	-36,209	-37,292
Purchases of other long term assets	-33	-58
Purchase of investments in associates	-8,583	585
Disposals of intangible fixed assets	0	0
Disposals of tangible fixed assets	7,922	5,896
Disposals of other long term assets	6	14
Disposals of investments in associates	44	611
Dividends received from investments in associates	1,148	3,296
Impact from changes in the consolidation perimeter	0	-3,081
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>-38,378</b>	<b>-32,946</b>
Net change in financial debt	8,674	-21,684
Net change long term receivables	-18,421	-1,137
Interests paid (net)	3,250	1,375
Dividend paid	-50,280	-35,280
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-56,777</b>	<b>-56,726</b>
<b>Movements in cash</b>	<b>-57,209</b>	<b>-59,175</b>
Treasury at the beginning of the period	460,231	519,406
Movement	-57,209	-59,175
<b>Treasury at the end of the period</b>	<b>403,022</b>	<b>460,231</b>

# Statutory Auditor's Report

*Statutory Auditor's Report to the General Meeting of shareholders of BESIX Group SA on the consolidated financial statements for the year ended December 31<sup>st</sup>, 2012.*

In accordance with the legal requirements, we report to you on the performance of the mandate of Statutory Auditor, which has been entrusted to us. This report contains our opinion on the true and fair view of the consolidated financial statements as well as the required additional statements.

## Unqualified audit opinion on the consolidated financial statements

We have audited the consolidated financial statements for the year ended December 31<sup>st</sup>, 2012 prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and with the legal and regulatory requirements applicable in Belgium which show a balance sheet total of K€ 1,665,179 and a profit for the year of K€ 91,982.

The Board of Directors is responsible for the preparation and the fair presentation of these consolidated financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the "Institut des Reviseurs d'Entreprises/ Instituut van de Bedrijfsrevisoren". Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement.

In accordance with the above-mentioned auditing standards, we considered the Group's accounting system, as well as its internal control procedures. We have obtained from management and the company's officials, the explanations and information necessary for executing our audit procedures. We have examined, on a test

basis, the evidence supporting the amounts included in the consolidated financial statements. We have assessed the appropriateness of the accounting policies and consolidation principles, the reasonableness of the significant accounting estimates made by the company, as well as the overall presentation of the consolidated financial statements. We believe that these procedures provide a reasonable basis for our opinion.

In our opinion the consolidated financial statements for the year ended December 31<sup>st</sup>, 2012 give a true and fair view of the Group's net worth, its financial position, its financial performance and its cash flows in accordance with International Financial Reporting Standards as adopted by the European Union, and with the legal and regulatory requirements applicable in Belgium.

## Additional statements

The preparation of the consolidated Director's report and its content are the responsibility of management.

Our responsibility is to supplement our report with the following additional statements which do not modify our audit opinion on the consolidated financial statements:

The consolidated Director's report includes the information required by law and is consistent with the consolidated financial statements. We are, however, unable to comment on the description of the principal risks and uncertainties which the consolidated Group is facing, and of its situation, its foreseeable evolution or the significant influence of certain facts on its future development. We can nevertheless confirm that the matters disclosed do not present any obvious inconsistencies with the information that we became aware of during the performance of our mandate.

Brussels, March 28<sup>th</sup>, 2013  
Mazars Bedrijfsrevisoren C.B.V.  
Represented by

**Anton Nuttens**

| Partner

# Companies

## Contact Information

### **BESIX Group SA/NV**

Avenue des Communautés 100  
1200 Brussels – Belgium  
T +32 (0)2 402 62 11  
F +32 (0)2 402 62 05  
info@besix.com  
www.besix.com

### Contracting

### **BESIX NV/SA**

Group Participation 100%  
Avenue des Communautés 100  
1200 Brussels – Belgium  
T +32 (0)2 402 62 11  
communication@besix.com  
www.besix.com

### **BESIX Vlaanderen**

Group Participation 100%  
Rijvischestrat 126, 2<sup>nd</sup> floor,  
9052 Zwijnaarde  
Belgium  
T +32 (0)9 321 78 10

### **West Construct NV**

Group Participation 100%  
157 C, Legeweg  
8020 Oostkamp – Belgium  
T +32 (0)50 36 80 85  
F +32 (0)50 36 80 81  
info@westconstruct.be  
www.westconstruct.be

### **BESIX Nederland BV**

Group Participation 100%  
Trondheim 22-24  
2993 LE Barendrecht  
The Netherlands  
T +31 (0)1 80 64 19 90  
www.besixnederland.nl

### **BESIX France**

Group Participation 100%  
Avenue Georges V 41  
75008 Paris – France  
T 0033 (1) 53 57 86 00

### **BESIX Italy**

Group Participation 100%  
Via Aurelia Antica 272  
00165 Roma – Italy  
T +39 (0)6 393 877 90

### **AZ BESIX LLC**

Group Participation 50%  
Kazimzade Street 7, apt. 130  
AZ-1100 Baku – Azerbaijan  
T +994 (0)50 331 16 91

### **BESIX Australia**

Group Participation 100%  
St. George's Terrace, 172 (level 3)  
Perth WA 6000 – Australia  
T +61 8 9222 5600

### **BESIX SOMAGEC SAS**

Group Participation 70%  
Corner rues Mesfioui et Corbi  
Oukacha 20250 Ain Sebaa  
Hay Mohammadi Casablanca  
Morocco  
T +212 (0)5 22 78 51 51  
lajjana@besix.com

### **B6SOMA SAS**

Group Participation 50%  
Zone Franche de Ksar El Majaz  
Commune Anjra Tanger  
6107 Val Fleuri Tanger  
Morocco  
T +212 (0)5 39 94 94 85  
schemlal@besix.com

### **BESIX Poland**

Group Participation 50%  
ul. Staroscinska 1/18  
02-516 Warsaw – Poland  
T +48 22 380 32 40  
management@besix.pl

### **BSTM SAS**

Group Participation 50%  
Zone Franche de Ksar El Majaz  
Commune Anjra Tanger  
BP 12096  
Val Fleuri Tanger – Morocco  
T +212 (0)5 39 94 94 85  
fbahri@besix.com

### **BEMAROC SAS**

Group Participation 100%  
Zone Franche de Ksar El Majaz  
Commune Anjra Tanger  
BP 206  
Val Fleuri Tanger – Morocco  
T +212 (0)5 39 94 94 85  
fbahri@besix.com

### **BESIX Egypt**

Group Participation 100%  
Corniche El Nil 97  
Rod El Farag  
Cairo – Egypt  
T +20 (0)2 459 44 91  
besixoras@link.net

### **Six International Ltd**

Group Participation 100%  
B.P. 3124  
Douala – Cameroon  
T +237 (0)39 25 85

### **BESIX G.E.**

Group Participation 100%  
Punta Europa  
Bioko Norte – Equatorial Guinea  
T +240 (0)26 74 10


### Construction Middle East

### **BESIX Sharjah**

Group Participation 100%  
P.O. Box 1472  
Sharjah – UAE  
T +971 (0)6 568 41 36



 **Six Construct Ltd**  
Group Participation 100%  
P.O. Box 1472  
Sharjah – UAE  
T +971 (0)4 509 22 22  
F +971 (0)4 347 35 12  
sixco@sixco.ae

 **Belhasa Six Construct LLC**  
Group Participation 100%  
P.O. Box 13055  
Dubai – UAE  
T +971 (0)4 509 22 22  
F +971 (0)4 347 35 12

 **Six Construct Qatar**  
Group Participation 100%  
P.O. Box 22677  
Doha – Qatar  
T +974 (0)4 423 80 00  
F +974 (0)4 354 035

 **BESIX Saudi**  
Group Participation 100%  
Al Oula Building – 6<sup>th</sup> floor  
King Fahd Road  
P.O. Box 230044  
11321 Riyadh  
Kingdom of Saudi Arabia  
T +966 (0)1 207 96 91

 **Six Construct Saudi**  
Group Participation 100%  
Hail Street, Rawda District  
P.O. Box 9291  
21413 Jeddah  
Kingdom of Saudi Arabia  
T +966 (0)2 664 2732

 **MSX – Al Muhaidib Six Construct LLC**  
Group Participation 50%  
Novotel Business park  
P.O. Box 9492  
31463 Damman  
Kingdom of Saudi Arabia  
T +966 (0)1 857 52 52

## Regional Companies

 **Vanhout NV**  
Group Participation 100%  
Lammerdries 12  
2440 Geel – Belgium  
T +32 (0)14 25 16 11  
bouwbedrijf@vanhout.be  
www.vanhout.be

 **Vanhout Facilities**  
Group Participation 100%  
Lammerdries 12  
2440 Geel – Belgium  
T +32 (0)14 25 16 11  
bouwbedrijf@vanhout.be  
www.vanhout.be

 **Vanhout Projects**  
Group Participation 100%  
Lammerdries 12  
2440 Geel – Belgium  
T +32 (0)14 25 16 11  
bouwbedrijf@vanhout.be  
www.vanhout.be

 **HBS NV**  
Group Participation 100%  
Lammerdries 12  
2440 Geel – Belgium  
T +32 (0)14 25 17 01  
info@hbs-geel.be  
www.hbs-geel.be

 **Isofoam NV**  
Group Participation 60%  
Bleukenlaan 5, bus 1  
2300 Turnhout – Belgium  
T +32 (0)14 88 24 73  
info@isofoam.be  
www.isofoam.be

 **Entreprises Jacques Delens SA**  
Group Participation 100%  
Avenue du Col-Vert 1  
1170 Brussels – Belgium  
T +32 (0)2 566 96 00  
ejd@jacquesdelens.be  
www.jacquesdelens.be

 **Sud Construct SA**  
Group Participation 100%  
Avenue du Col-Vert 1  
1170 Brussels – Belgium  
T +32 (0)2 788 54 00  
info@sudconstruct.be  
www.sudconstruct.be

 **Etablissements Jean Wust SA**  
Group Participation 100%  
Route de Falize 151  
4960 Malmedy – Belgium  
T +32 (0)80 79 27 11  
direction@wust.be  
www.wust.be

 **Wust Construction Luxembourg SARL**  
Group Participation 100%  
Route de Diekirch 47  
7220 Walferdange  
Grand Duchy of Luxembourg  
T +352 263 20 555  
www.wust.lu

 **Cobelba SA**  
Group Participation 100%  
Parc Industriel  
5100 Naninne – Belgium  
T +32 (0)81 41 14 21  
direction@cobelba.be  
www.cobelba.be

 **Lux TP SA**  
Group Participation 100%  
B.P. 49, Zone industrielle  
5201 Sandweiler  
Grand Duchy of Luxembourg  
T +352 35 79 79  
contact@luxtp.lu  
www.luxtp.lu

## Developing Markets

 **BESIX Sanotec SA**  
Group Participation 100%  
Avenue des Communautés 100  
1200 Brussels – Belgium  
T +32 (0)2 402 62 11  
info@besixsanotec.com  
www.besixsanotec.com

 **BESIX Sanotec Sharjah**  
Group Participation 100%  
Industrial Area 5  
Street n°1 & 20 crossing  
P.O. Box 61872  
Sharjah – UAE  
T +971 (0)6 542 26 50

## Roads

 **Socogetra SA**  
Group Participation 100%  
Rue Joseph Calozet 11B  
6870 Awenne – Belgium  
T +32 (0)84 36 62 03  
info@socogetra.com  
www.socogetra.com

 **ViaLines**  
Group Participation 50%  
Avenue Albert 1er 75  
4030 Grivegnée – Belgium  
T +32 (0)4 343 11 15  
vialines@skynet.be

## Quarries & Industries

 **Carrière des Limites**  
Group Participation 100%  
Rue du Sourd d'Ave 1B  
5500 Rochefort – Belgium  
T +32 (0)84 38 84 85  
info@limites.be  
www.limites.be

 **Carrière des Grés Réunies**  
Group Participation 50%  
Route de Cielle  
6980 La Roche – Belgium  
T +32 (0)84 41 20 32

 **Nouvelle Carrière de Bissot**  
Group Participation 100%  
Rue Nouvelle 73  
6810 Chiny – Belgium  
T +32 (0)61 31 28 46

 **G.N.B. Béton**  
Group Participation 100%  
Zoning Industriel 1  
6600 Bastogne – Belgium  
T +32 (0)61 21 64 12  
info@gnbbeton.be  
www.gnbbeton.be

 **Famenne Enrobés**  
Group Participation 50%  
Rue Saint Isidore 101  
6900 Marche-en-Famenne  
Belgium  
T +32 (0)84 22 08 15  
info@fenrobés.be

 **Enrobés des 3 Frontières**  
Group Participation 100%  
Rue Joseph Calozet 11  
6870 Awenne – Belgium  
T +32 (0)84 36 02 00  
info@socogetra.com  
www.socogetra.com

## Foundations

 **Franki Foundations Belgium SA**  
Group Participation 100%  
Avenue Edgard Frankignoul 2  
1480 Saintes – Belgium  
T +32 (0)2 391 46 46  
mail@ffgb.be  
www.franki-geotechnics.be

 **Franki Grondtechnieken BV**  
Group Participation 100%  
Trondheim 8  
2993 LE Barendrecht  
The Netherlands  
T +31 (0)1 80 64 19 90  
info@franki-grondtechnieken.nl  
www.franki-grondtechnieken.com

 **Franki Foundations UAE**  
Group Participation 100%  
P.O. Box 226  
Abu Dhabi – UAE  
T +971 (0)2 658 26 66  
info@ffgb.ae  
www.franki-geotechnics.be

 **Atlas Fondations**  
Group Participation 100%  
Rue Nicolas Appert 4  
59260 Lezennes – France  
T +33 (0)3 20 57 76 35  
info@atlas.fr

 **Able Piling & Construction Ltd**  
Group Participation 100%  
Wangfield Nurseries  
Curdridge, Southampton,  
Hampshire SO32 2DA – UK  
T +44 (0)1489 79 76 00  
office@ablepiling.co.uk  
www.ablepiling.co.uk

## Facility Management

 **COFELY BESIX**  
Group Participation 50%  
P.O. Box 13055  
Dubai – UAE  
T +971 (0)4 509 24 40  
www.cofely-besix.com

## ReadyMix Concrete

 **United ReadyMix**  
Group Participation 49%  
P.O. Box 22677  
Doha – Qatar  
T +974 (0)4 44 90 70 16

## Operation & Maintenance

 **Moalajah FZC**  
Group Participation 33.33%  
P.O. Box 4739  
Ajman – UAE  
T +971 (0)6 714 88 65

 **VEBES Operation & Maintenance Company Limited**  
Group Participation 33.38%  
Rue d'Anjou 52  
75008 Paris – France

## Real Estate Development

 **BESIX RED SA**  
Group Participation 100%  
Avenue des Communautés 100  
1200 Brussels – Belgium  
T +32 (0)2 402 64 87  
info@besixred.be  
www.besixred.be

 **BESIX RED Properties SA**  
Group Participation 100%  
Avenue des Communautés 100  
1200 Brussels – Belgium  
T +32 (0)2 402 66 75

 **BESIX RED Luxembourg**  
Group Participation 100%  
Rue du fort Elisabeth 7  
1463 Luxembourg  
Grand Duchy of Luxembourg  
T +352 29 51 29  
sgt@pt.lu

 **BESIX RED France**  
Group Participation 100%  
Avenue George V, 47  
75008 Paris  
France  
T +33 1 53 57 86 00

## Concessions & Assets

 **BESIX Park**  
Group Participation 75%  
Millisstraat 33  
2018 Antwerp – Belgium  
T +32 (0)3 235 54 55  
info@parkeerbeheer.be  
www.besixpark.com

 **BESIX Park Middle East**  
Group Participation 100%  
P.O. Box 13055  
Dubai – UAE  
T +971 (0)4 509 23 30  
info.me@besixpark.com

 **SAFI FZC**  
Group Participation 75%  
P.O. Box 8522  
Ajman – UAE  
T +971 (0)6 742 99 10

 **Veolia/BESIX Limited**  
Group Participation 50%  
Jebel Ali Freezone  
Dubai – UAE

 **Ajman Sewerage (Private) Company Limited**  
Group Participation 55%  
B-08 Ajman Free Zone  
PO Box 4212  
Ajman – UAE

 **Al Wathba Veolia BESIX Waste Water Company pjsc**  
Group Participation 20%  
(via Veolia/BESIX limited)  
PO Box 28416  
Abu Dhabi – UAE







## Colophon

### **Editing**

BESIX Group Communication Department

### **Photos**

Yvan Glavie, Jane van Raaphorst, Stefan Vleugels,  
Christophe Vander Eecken, Covision

### **Design and production**

link | mixed media communicatiebureau

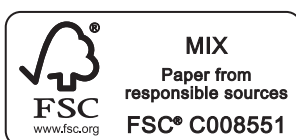






BESIX Group SA/NV  
Avenue des Communautés 100  
1200 Brussels – Belgium  
T +32 (0)2 402 62 11  
F +32 (0)2 402 62 05  
info@besix.com

[www.besix.com](http://www.besix.com)



MIX  
Paper from  
responsible sources  
FSC® C008551

