

# Shaping essential a World 2018 of Trust



BUREAU  
VERITAS



OUR AMBITION

# Focused on our clients, driven by society



“Bureau Veritas is  
a Business to Business to Society company  
contributing to transforming the world  
we live in.”

**Didier Michaud-Daniel,**  
Chief Executive Officer, Bureau Veritas

Today, we are capitalizing on our extensive experience to better serve society's aspirations. Driven by society, we acknowledge the challenges of growing urbanization, recognizing the need for safer, smarter cities.

We anticipate the expectations of an expanding global population, including the need for secure and reliable agricultural production.

We understand the impact of climate change, working to ensure people worldwide have access to cleaner energy, while supporting our clients in the efficient management or conversion of their existing assets.

We embrace digitalization, while mitigating the risks it brings and support the development of revolutionary materials and technologies.

Driven by society, we are working ever more closely with our 400,000 clients, addressing today's crucial challenges and answering society's aspirations.

A photograph of three people, two men and one woman, wearing hard hats and high-visibility vests, looking down at a document. The woman in the center wears a white hard hat and a yellow vest. The man on the right wears a yellow hard hat and a yellow vest with a 'BUREAU VERITAS' logo. The man on the left wears a yellow hard hat and a yellow vest. They are all smiling and appear to be in a collaborative work environment.

# 75,000

employees in 140 countries

## Our people

**With their breadth of expertise and professional backgrounds, our people represent our most important asset in generating value for our clients.** Our **engineers** support safe design of products and assets and improve their performance throughout their lifecycles. **Inspectors** verify the safety and reliability of all types of industrial infrastructure, and check the quality and quantity of products. **Laboratory technicians** test a vast range of products - from crude oil to food, footwear and wireless devices. And our network of **auditors** provide certification to international standards, enabling our clients to access markets. Together, they allow us to offer a complete set of services in 140 countries.

Bureau Veritas' employees proudly serve the general interest by helping improve quality, health and social responsibility, while also safeguarding the environment and respecting our three absolutes: safety, ethics and financial control.

# Our Mission

**Bureau Veritas is global leader in Testing, Inspection and Certification (“TIC”) services.** Our mission is to reduce risk, improve our clients’ performance and help them innovate to meet society’s demands with confidence. It is at the heart of key challenges: quality, health and safety, environmental protection and social responsibility. Through our wide range of expertise, impartiality and independence, we foster confidence between companies, authorities and consumers. For nearly 200 years, our brand has been synonymous with integrity and trust, for the benefit of business and people.

## Key Figures

**€4.7**  
billion  
in revenue in 2017

**3,500**  
accreditations  
and agreements

**1,400 +**  
offices  
& laboratories

**4 million**  
certificates  
issued each year

Bureau Veritas

# Our Activities

**Our six activities, organized by end market,** ensure the best possible alignment between our teams’ expertise and the needs of our clients in all sectors using a cross-functional approach. Our global customer focus helps reinforce our presence among major companies that also benefit from our local action.



## Marine & Offshore

**8%<sup>(1)</sup>**

*In-service ships and ships under construction, offshore platforms and units, and maritime equipment.*

We help ensure safety at sea with ship and offshore platform classification services. We also provide technical expertise in order to assess and manage risks and to improve performance.



## Agri-Food & Commodities

23%<sup>(1)</sup>

*Oil and petrochemicals, metals and minerals, coal, agricultural and agri-food products and imported goods.*

We improve transparency and we verify the composition, quality and quantity of commodities throughout the value chain, from drilling to trading, and from farm to fork. We facilitate international trade and protect citizens from poor quality products by verifying import conformity.



## Industry

23%<sup>(1)</sup>

*Oil and gas, electricity, transport, including automotive, manufacturing and processing industries.*

We maintain the safety, reliability and integrity of industrial assets throughout their lifecycles, and assess compliance with national, international and voluntary QHSE<sup>(2)</sup> standards. We verify quality and help optimize the automotive supply chain.



## Buildings & Infrastructure

24%<sup>(1)</sup>

*Residential and commercial buildings, industrial facilities, public infrastructure and equipment, in-service equipment in buildings and environmental analyses.*

We provide assurance that buildings and infrastructure in use or under construction are compliant and energy-efficient. We ensure business continuity and environmental protection by assessing the safety and performance of in-service facilities, and by analyzing air and water quality.



## Certification

8%<sup>(1)</sup>

*International QHSE<sup>(2)</sup> standards (mainly ISO), industry management systems (agri-food, aeronautics, automotive, etc.) and sustainable development (CSR, climate change).*

We certify that quality, health, safety and environmental management systems comply with international, national or industry standards or company-specific standards in order to improve risk management and performance.



## Consumer Products

14%<sup>(1)</sup>

*Textiles, toys, electronic appliances, smart devices, food, jewelry, cosmetics, sports equipment and automotive spare parts.*

We test and verify consumer product compliance, quality, safety and performance and improve supply chain efficiency.

<sup>(1)</sup> Percentage of 2017 Revenue.

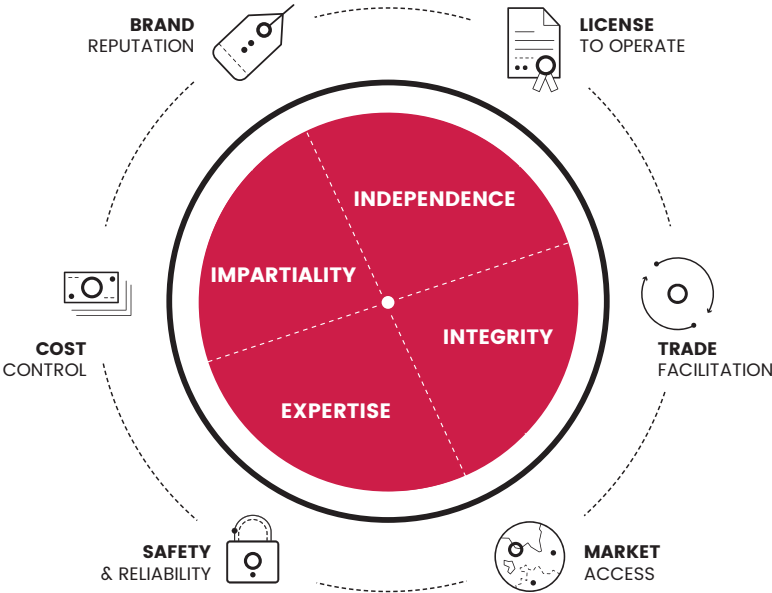
<sup>(2)</sup> Quality, Health and Safety, Environment and Social Responsibility.





# Focused on Clients

**Our 400,000 clients operate in a wide sectors. Our services create value for clients in six key ways:** providing a license to operate, facilitating trade, helping them enter global markets, reducing risk, optimizing costs and protecting brands. Bureau Veritas offers its clients three main types of services: laboratory and on-site testing and analysis; inspection; certification according to their own specifications or protocols, private schemes or labels, international standards and regulations. Our independence, integrity, expertise and impartiality are highly valued by our clients and partners.



# Digital Technologies

**The fast development of digital technologies is reshaping every industry we serve, as well as our own sector of TIC (Test, Inspection, Certification).**

Bureau Veritas is at the forefront of the digital transformation, adapting its processes, offering its clients cutting-edge services and embracing new market opportunities.

## Digital Efficiency

We deploy new digital tools to our experts in the field and our back office to provide more automated and efficient processes, such as best-in-class LIMS and next generation field management platform.

## New Digital Operating Models

We reinvent the way we deliver services, through e-Commerce marketplaces ("one-stop-shop" offer) and new Industry 4.0 technologies, such as Industrial IoT, Artificial Intelligence and Big Data.

## New TIC Digital Services

We test and certify the digital products and services of our clients. We provide them with cybersecurity certification, personal data protection certification, IoT connectivity testing, and connected cars testing.







**Glasses  
for Remote  
Inspection**



**Blockchain  
for Traceability**



**Drone  
for Field  
Control**



**Artificial  
Intelligence  
for Labs**



Gardens by the Bay, Singapore



# Focused on our clients, driven by society

**Our Testing, Inspection and Certification (TIC) industry is rapidly changing.** Previously dominated by regulatory compliance, today it is also driven by megatrends that are shaping society as a whole. Against this backdrop, Bureau Veritas is in a unique position to capture market opportunities by leveraging our geographical reach, recognized expertise and strong brand.

## Our 5 Growth Initiatives

New major global trends are now shaping society (growing population and a burgeoning middle class; galloping urbanization and the rise of megacities; energy transition and rising global energy demand; more complex technologies and massive digitalization). Bureau Veritas can leverage its expertise and local footprint to address these megatrends and has decided to develop further its activities through five related growth initiatives:



**Buildings  
& Infrastructure**



**Automotive**



**OPEX Services**  
(Oil & Gas, Power & Utilities,  
Chemicals)



**SmartWorld**



**Agri-Food**



Kuala Lumpur City, Malaysia

# Buildings & Infrastructure

Urban populations are growing fast: by 2050, around 2.5 billion people are expected to join the 4 billion already living in cities today<sup>(1)</sup>. These people are increasingly middle-class, with expectations of safe, sustainable buildings, a healthy urban environment, efficient infrastructure and smart services. Meeting these needs is a major challenge for both public authorities and the real estate industry. In parallel, some of the aging infrastructures in Western countries that were built decades ago are now facing safety concerns. These two trends will require significant investments in the years to come.



## Our positioning

Bureau Veritas is an undisputed leader in the Buildings and Infrastructure (B&I) TIC market with a unique position in France, China and the Americas.

Our services help improve construction safety and quality and enhance the sustainability and performance of assets. Our two main areas of expertise are **In-Service Inspection & Verification**, focusing on the periodic inspections required by regulations, and **Construction Services**, providing independent technical assistance, control and supervision of construction projects. Supporting public and private bodies, we operate on all types of buildings and infrastructure<sup>(2)</sup>. Bureau Veritas is a global TIC service provider covering the entire B&I value chain.

## Our contribution to society

Our mission is to ensure that buildings and infrastructure meet safety, efficiency and environmental standards. By doing so, we are helping to build safer, smarter cities for people to live in. We are also playing our part in bringing people closer to each other, by increasing mobility in and between cities.



### Planning & Design

- Design review and audit
- Environmental studies & feasibility



### CAPEX & OPEX services

- Procurement and Construction Supervision, Project & Compliance Management
- Building operations safety
- Maintenance & Retrofitting inspections



### Technology-based Solutions

- Building Information Modeling (BIM) for targeted conformity inspection
- Digital Cloning Services: Software to leverage the Internet of Things for B&I
- Project Management Assistance through PM construction software PRImanager

(1) Source: "World Urbanization Prospects", United Nations.

(2) From residential, sports and leisure developments, industrial facilities, iconic towers, to highway, rail and airport projects.





# OPEX

Climate change, rapid urbanization and population growth directly impact the energy sector and its adjacent industries, boosting demand on the one hand while promoting greener energy on the other. Existing assets in the Oil & Gas as well as in the Power and Chemical industries are required to operate more efficiently, and for longer, without compromising safety.



## Our positioning

In the Oil & Gas, Power and Chemical sectors, Bureau Veritas supports its clients in the management of their assets, helping them reduce risk, ensure integrity and enhance performance. We keep our clients compliant, safeguarding their operations so that they can fully concentrate on innovation for the future. We provide a comprehensive approach throughout the lifetime of each asset, thanks to periodic inspections, non-destructive testing, processes and occupational safety, environmental monitoring, outage support, condition monitoring, reliability engineering and end-of-life services.

## Our contribution to society

More than any other sector, the power and utilities industry remains the critical backbone and industrial motor of economies around the globe. We make sure that the progressive shift towards a greener future is done safely and in compliance with best practices, so we leave a sustainable legacy behind for the next generation.



### Oil & Gas Assets Integrity Management

- In Singapore, drone and conventional inspections and advanced non-destructive testing on site



### Power Distribution Field Services

- In Latin America, quality control, metering, loss reduction and emergency services



### Chemical Assets Integrity Management

- In Europe, piping inspections and testing, quality control and risk-based inspections





# Agri-Food

The global population is expected to grow to around 9.5 billion inhabitants by 2020<sup>(1)</sup>, representing major challenges for the Food and Agriculture sectors. This population growth is putting pressure on natural resources, from the water used in agriculture to global fish stocks. At the same time, rising incomes are leading to greater expectations in terms of food quality and safety. The global Food and Agriculture industries are rising to the challenge adapting to advanced food production techniques and more efficient supply chains while adhering to stringent regulations and standards and protecting their brands.



## Our positioning

Bureau Veritas is recognized as the global leading service provider for certification services. We ensure food safety and quality from farm to fork and focus on expanding our international agri-food testing laboratory network to cover all major markets and support customers worldwide. From agriculture and food production to trade and brands, we work to help our clients achieve best practices in supply chains and processes, mitigate risks, protect their brands and gain access to international markets by assuring compliance with regulations. Thanks to Blockchain technology, we also support our clients in ensuring safety, transparency and quality throughout their entire supply chain.

## Our contribution to society

Through the quality, safety and traceability services we offer to our clients, we contribute to sustainable agriculture while providing end-consumers with transparency and trust regarding the products they consume.



### Agriculture Production and Trade

Brazil: soy beans, major protein source for humans and animals

- Satellite crop and harvest monitoring
- Agri-commodities trade services



### Food Processing and Retail

International retailer meat processing plant, Russia

- In-house testing laboratory services



### Food Service and Hospitality

Global fast-food chain, Europe

- Stores auditing for food safety and brand standards
- Laboratory testing services





# Automotive

In 2019, worldwide vehicles sales are expected to reach 100 million<sup>(1)</sup>, creating a diversified consumer demand to move easily, in a context of environmental constraints and massive digitalization. This drives the automotive industry technological changes to offer intelligent, green and safe mobility for all, while respecting more and more stringent regulations, remaining competitive, ensuring continuous quality control and keeping safety at the heart of the transformation.





## Our positioning

Bureau Veritas has a unique positioning in the automotive value chain as it brings together traditional players<sup>(2)</sup> and software companies to address the main challenges of the industry, such as smart cars, alternative propulsion, cybersecurity and adjacent data services. We help them by ensuring that they meet compliance, safety, and quality fundamentals, all aimed at achieving sustainable performance and protecting their brand's reputation. With our inherent expertise in the inspection, auditing and quality certification of new vehicles, Bureau Veritas is now reinforcing its position by partnering with major clients. Starting from the design phase, to delivering innovation to the market, we offer homologation and testing - notably in China - while making sure that the end products manufactured achieve conformity and safety standards.

## Our contribution to society

Bureau Veritas is playing a key role in automotive transformation. We help bring safe, high-performing vehicles to consumers around the world by ensuring the quality and safety of production in new manufacturing locations. At the same time, we enable the development, production and sales of new automotive technologies that keep consumers safe and preserve the environment.



### Connected Car

- The first authorized test laboratory for DSRC-V2X technology for the world's first V2X<sup>(3)</sup>
- Certification scheme managed by OmniAir



### Compliance and Assets Conformity

- New market entry, global testing compliance management and Health and Safety training and consultancy



### New Car Integrity

- Inspection of cars throughout the entire customer logistic process - from plant to dealership

(1) Source: Euler Hermes Economic Outlook.

(2) Carmakers, suppliers, dealers, leasing companies...

(3) Vehicle-to-everything.



# SmartWorld

The Internet of Things is expected to grow to 30 billion objects by 2020 and 75 billion by 2025<sup>(1)</sup>. With so many new competing technologies, new challenges need to be addressed, especially concerning connectivity, data privacy and security. No longer is the internet accessed only through a desktop - every device is increasingly being connected to the internet, with uses as diverse as smart footwear for consumers, smart irrigation for farmers and smart autonomous dump trucks for mining owners.



## Our positioning

Bureau Veritas is a global leader in smart solutions for the SmartWorld. We have a worldwide footprint serving the SmartWorld supply chain and the ambition to leverage our leading position by addressing needs in connectivity. We work hand-in-hand with a broad spectrum of industries involved in the continuous improvement and increased usage of wireless communications technologies, devices, services and applications. Bureau Veritas is the only independent TIC provider with cellular, EMC (electromagnetic compatibility) and Bluetooth testing capabilities worldwide. Our skilled engineers, customer-centric business practices and involvement with industry associations, coupled with our strong investment in technology, keep Bureau Veritas at the forefront of the this industry.

## Our contribution to Society

In this fast-evolving and complex world, the technologies behind the Internet of Things have matured and are readily available in people's daily lives. However, Bureau Veritas tackles trust challenges, especially with regard to cybersecurity and data privacy, verifying that all the billions of connected devices are safe.



### Cybersecurity

- Testing of cybersecurity products
- Test automation to reduce cyber risks/ vulnerability assessments to a matter of days instead of weeks



### Smart Payment Security

- Smart payment security testing and certification according to EMVCo and Visa requirements
- Security for mobile devices, payment cards and point-of-sale terminals
- Serve international high-tech manufacturers, brands and financial service leaders



### Connected People

- Smart Wear testing solutions for trackers, VR headsets and smart clothing
- Partnerships with innovation centers of global brands to develop smart home technologies
- Customized test packages cover physical, performance, chemical as well as connectivity environments

# CSR, part of the Group's culture

**Corporate Social Responsibility (CSR) is basically Bureau Veritas' core mission and underpins the value of its brand.** The Group provides services that have a positive impact on quality, health and safety as well as protection of society and the environment. In helping its clients, partners and suppliers to live and work in a safer, more responsible environment, Bureau Veritas actively contributes to the design and use of safer, better-quality, longer-lasting and environmentally-friendly products, equipment and services.



## Our four internal CSR pillars

Our CSR initiatives are organized around four themes:

- Governance and Operational Excellence;
- Health;
- Safety and Environment;
- Human Resources and Society.

## Serving tomorrow's world










Bureau Veritas has identified long-term structural trends that drive its strategic approach. The new, more open and digitalized global economy is prompting companies and organizations to completely rethink their relationships with their employees, clients and suppliers.

The Group helps to lessen negative external factors for both small and large companies and organizations by delivering

services aimed at preventing risk; reducing environmental impact; safeguarding assets, products and infrastructure; promoting responsible purchasing; and ensuring traceability and supply chain oversight. It uses its expertise to foster sustainable, inclusive, transparent growth, helping to maintain trust in a fast-changing environment.

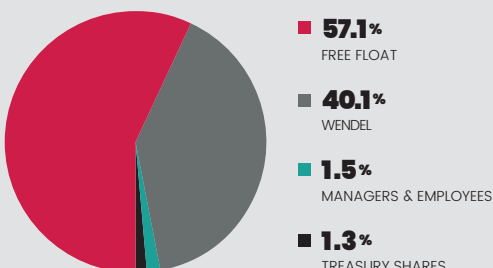
# Executive Committee

at September 3, 2018

 <p><b>Didier Michaud-Daniel</b> Chief Executive Officer</p>	 <p><b>Philippe Donche-Gay</b> Deputy CEO &amp; President Marine &amp; Offshore Division</p>	 <p><b>Helen Bradley</b> Executive Vice President Human Resources</p>
 <p><b>Oliver Butler</b> President Consumer Products Division</p>	 <p><b>Eduardo Camargo</b> Executive Vice President CIF<sup>(1)</sup> Latin America</p>	 <p><b>Juliano Cardoso</b> Executive Vice President, CIF<sup>(1)</sup> Asia, Pacific, Middle East</p>
 <p><b>François Chabas</b> Executive Vice President Finance</p>	 <p><b>Laurent Louail</b> Executive Vice President CIF<sup>(1)</sup> South &amp; West Europe</p>	 <p><b>Jacques Pommeraud</b> Executive Vice President CIF<sup>(1)</sup> France &amp; Africa and GSIT<sup>(2)</sup></p>
 <p><b>Natalia Shuman</b> Executive Vice President CIF<sup>(1)</sup> North America</p>		

## Our shareholders

at December 31, 2017



(1) CIF: The Commodities, Industry & Facilities division  
(2) GSIT: Government Services and International Trade





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