2018 FIELD TRIP: MAXXAM ANALYTICS
Mississauga, Canada – September 20, 2018
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These forward-looking statements speak only as of the date on which they are made, and Bureau Veritas undertakes no obligation, except to the extent required by law, to update or revise any of them, whether as a result of new information, future events or otherwise.
OUR AGENDA TODAY

#1  SAFETY BRIEFING
#2  FOCUS ON NORTH AMERICA
#3  MAXXAM ANALYTICS, A BV GROUP COMPANY
#4  OUR LABORATORIES
#5  Q&A
SAFETY BRIEFING
FOCUS ON NORTH AMERICA

Natalia Shuman, Executive Vice President, Commodities, Industry & Facilities - North America
# COUNTRY FOCUS / KEY FACTS
## USA

| GDP | **$19.4 Trillion** | **24.0% of the total global GDP**¹ |
| GDP Growth² | ³.₂% |

| Government Spending on Infrastructure | **3% of GDP** Annually |
| Services account for | **80% of GDP** |

| TIC Services | **$43 Billion** |
| TIC Growth | **5.7% CAGR 2016 - 2024** |

- **Infrastructure:** 10-year $1 Trillion plan
- **Construction:** 3.3% CAGR over 2015-2020
- **Chemical:** 310 projects and $185 Billion in capital investment
- **Industrial** investment in the U.S. Gulf Coast is expected to hit $51.9 Billion in 2018³
- **FSMA** is the most sweeping reform of FDA's food safety authority in more than 70 years
- **U.S. petroleum production** will account for 60% of global increase through 2023⁴

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**Sources:**
1) World Bank  
2) 2018 YTD as of June 30, 2018  
3) Industrial Information Resources  
4) International Energy Agency
Infrastructure: 12-year $180 billion plan

Construction: 4.8% CAGR by 2022

Digital Innovation changing the development and delivery of TIC services

Canada is the world’s 5th largest crude oil and natural gas producer

Food and Beverage Processing is the largest manufacturing industry in Canada, with annual sales of $112 billion

GDP

$1.8 Trillion
2.2% of the total global GDP¹

GDP Growth¹

+3.0%

Government Spending on Infrastructure

5.6% of GDP
Annually

Services account for

70% of GDP

TIC Services

$10.7 Billion

TIC Growth

7.4%
CAGR 2016 - 2024

All figures in US$
1) Full-year 2017

2018 FIELD TRIP: MAXXAM ANALYTICS
NORTH AMERICA KEY MARKET TRENDS

► Stabilizing Oil, Gas and Chemicals Sector
► Demand for visibility of the Supply Chain
► Social responsibility & corporate culture impact TIC
► Disruptive technologies in Automotive and Transportation
► Cyber security risks, digital opportunities and challenges
NORTH AMERICA MARKET PRESENCE

130 Offices & Labs
8,000 Employees

Canada
Own 44% of food testing and 66% of environmental testing market in Canada

Northwest
Top 10 players in HSE consulting services

West Coast
Largest provider of Code Compliance services on the West Coast and Texas

Arizona
Leader in B&I Project Management

Southeast
Own 12% of cargo inspection market in US

Midwest
Accelerating food testing expansion footprint in US

Gulf states
Top 3 O&G TIC Player Own 16% of Oil Condition Monitoring US Market

Virginia
Leader in Data Center Commissioning

Northeast
Largest provider of elevator inspection services

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PORTFOLIO MIX

AMBITION TO GROW AND DIVERSIFY

Throughout 2020: major Expansion of Buildings & Infrastructure, Agri-Food and Power & Utilities

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2015
- Oil & Gas: 53%
- Rest of the Business: 23%
- Power & Utilities: 1%
- Agri-Food: 7%
- Buildings & Infrastructure: 16%

2020
- Oil & Gas: 41%
- Rest of the Business: 14%
- Power & Utilities: 9%
- Agri-Food: 10%
- Buildings & Infrastructure: 26%

2020 data as presented during December 2017 Investor Days
1) Rest of Business includes Industrials, Services, Metals & Minerals and other industries
2020 AMBITION
PROGRESS MADE IN THE PLAN’S DEPLOYMENT

2020 data presented after taking into account Bureau Veritas recent acquisitions in North America
1) Rest of Business includes Industrials, Services, Metals & Minerals and other industries

2018E

- Oil & Gas: 40%
- Buildings & Infrastructure: 30%
- Power & Utilities: 1%
- Agri-Food: 7%
- Rest of the Business: 22%

2020

- Oil & Gas: 35%
- Buildings & Infrastructure: 33%
- Power & Utilities: 9%
- Agri-Food: 8%
- Rest of the Business: 15%
2020 AMBITION

ACTIONS TAKEN TO DIVERSIFY THE PORTFOLIO

“"A leader in Data center commissioning with an exceptional industry reputation and technical capabilities leading”

$29.6m Annual Revenue

Positive impact on Group EBITA margin

“A leading Provider of Technical Assessment & Project Management Services”

$84.0m Annual Revenue

Positive impact on Group EBITA margin
2020 AMBITION
DIGITAL INITIATIVES TAKEN IN NORTH AMERICA

- Quiktrak
  Lab LIMS & Web Services

- Avitas (GE)
  Drone Inspections
  Remote Inspection with smart glasses

- OCM – AI Smart Data Analyst
  EMG – Digital Tools
#3

MAXXAM ANALYTICS, A BV GROUP COMPANY

Donna Garbutt, Canada Country Executive
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre 1997</td>
<td>First commercial lab to: Develop test kits for chemicals in food; Provide residue analysis on food</td>
</tr>
<tr>
<td>1998</td>
<td>First lab to use DNA to answer Who?</td>
</tr>
<tr>
<td>2004</td>
<td>First laboratory to establish national coverage</td>
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<tr>
<td>2007</td>
<td>Shifting Culture</td>
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<tr>
<td>2014</td>
<td>BV acquires Maxxam</td>
</tr>
<tr>
<td>2017</td>
<td>Maxxam expands into US - Food</td>
</tr>
<tr>
<td>2018</td>
<td>Opening of Food lab in Kansas City</td>
</tr>
<tr>
<td></td>
<td>Opening of Food Chemistry lab in Chicago in 2018</td>
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</tbody>
</table>

**HISTORY**

**MAXXAM BEGINNINGS & EVOLUTION**
MAXXAM ANALYTICS
PRESENCE & REVENUE SPLIT

2017

- Environmental: 58%
- Oil & Gas: 22%
- Specialty Services: 5%
- Food: 15%

Laboratory
Service Centre (Depot)
“Subway’s source for accurate and reliable food safety testing”
“Providing turnkey laboratory services for North America’s newest refinery”
“Environmental laboratory partner for one of Canada’s largest planned communities and brownfield redevelopment projects”
## Increasingly Commoditized

<table>
<thead>
<tr>
<th>Quality Assurance</th>
<th>Lab Operations</th>
<th>Scope of Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accuracy</td>
<td>Timeliness</td>
<td>Availability</td>
</tr>
</tbody>
</table>

### Differentiator

- **Digital Solutions**
- **Ease of Access**

► Information is our product
DIGITAL

DIGITAL IS FULLY EMBEDDED IN MAXXAM

Governance
- Alignment to core strategy
- Disciplined prioritization

Execution
- On-going and accelerating investment
- Dedicated teams building scalable solutions

Results Oriented
- Focus on outcome & Lessons Learned

Automation
- Generation and delivery of notifications, confirmations, analytical reports and invoices
  - Sample workflow
  - Data transfer across the lab network
  - Data validations

Machine Learning
- Driving operational efficiency with machine learning based workflow automation

Customer Experience
- Web enabled services providing customers with channel choice
  - API enabled for customer and partner integration
MARKET POTENTIAL FOR FUTURE GROWTH

Base Business

► Geographic Expansion
4 new food labs opening in North America in 2018

► Laboratory Management
Petroleum – outsourced laboratory management services worldwide

Technology

► Customer Experience
Online Sample submission, report delivery & customer feedback

► New Service Offerings
Partnerships – ClearLabs (Food authenticity)
LAB VISITS
WHAT YOU WILL SEE TODAY

Environmental lab

Food lab
OUR LABORATORIES
KEY FIGURES

- 2,300 employees
- 1,434 internal audits
- 4 new Food Labs
- 3,257 hazard ID's
- 53 locations
- 4.5 million results
- 61 external audits
- 0.00 lost time rate
- 2.6 million samples processed
ENVIRONMENT & FOOD LABS
WHAT YOU WILL SEE

► State of the art equipment & instrumentation
► Proprietary analytical methods
► Progressive quality system
► Adaptive, custom information management system
► Scientific professionals, management & support staff
► A safe and nurturing environment for employees
SAFETY RULES WHICH MUST BE RESPECTED

► Must stay in group
► Safety glasses & lab coats must be worn at all times
► Do not touch any surfaces in the laboratory
► Wash hands before entering & upon exiting the Food lab
► Please, no pictures
#5

Q&A