PRESS RELEASE

Q1 2013 financial information

Neuilly-sur-Seine, France, April 30, 2013

- **Revenue of EUR 930.6 million, +7.2%**
- **Organic growth of 4.8%**
- **Growth of 10.3% on constant currencies and before disposals**

Didier Michaud-Daniel, Chief Executive Officer of Bureau Veritas, stated:

"In the first quarter, the challenging economic backdrop in Europe, as well as volatile metals prices and still-low shipbuilding volumes weighed on our Marine and Commodities businesses. By contrast, the Industry, Consumer Products, Government Services & International Trade and Certification businesses posted very good performance following on from 2012. Group organic growth stood at 4.8% while overall growth totaled 10.3% on a constant currency basis and before disposals.

Since the beginning of the year, the Group has announced three acquisitions in high-growth and strategic markets, namely wireless electronics testing and industrial non-destructive testing.

We are confident in our ability to continue seizing the numerous organic growth and acquisitions opportunities in our markets, especially in oil and gas, electronics and in fast-growing geographies, notably in China.

In 2013, Bureau Veritas expects to deliver solid performance in line with the targets set out in the BV2015 strategic plan. 2013 organic growth should be slightly below the 6-8% range, the priority being to focus on profitability."

Revenue as of March 31

(in millions of euros)

2013	2012	Growth				
		Total	Organic	Acquisitions	Disposals	Currencies
930.6	868.3	+7.2%	+4.8%	+5.5%	(1.1)%	(2.0)%

Revenue +10.3% on constant currencies and before disposals

Q1 2013 revenue rose 7.2% to EUR 930.6 million.

In a difficult economic backdrop, organic growth stood at 4.8%.

- The Industry, Consumer Products, Government Services & International Trade (GSIT) and Certification businesses, i.e. 50% of the Group's revenue, posted very good performance.
- The Construction and In-Service Inspection & Verification (IVS) businesses were virtually stable as expected.
- A more pronounced deterioration was noted in Metals & Minerals (Commodities business) and in the Marine’s new construction segment.

The consolidation of companies acquired contributed 5.5 percentage points of growth and primarily concerned Tecnicontrol (Industry), TH Hill (Industry), 7Layers (Consumer Products) and AcmeLabs (Commodities).

Business disposals accounted for a 1.1% decrease in revenue and concerned infrastructure inspection in Spain (Construction), laboratories in New Zealand (Industry) and Anasol in Brazil (IVS).

Fluctuations in exchange rates had a negative impact of 2.0%, mainly due to the decline in the US and Australian dollars and the Brazilian real against the euro.

Acquisitions in high-growth markets

Since the start of the year, the Group has announced three acquisitions with combined revenue (on a full-year 2012 basis) of more than EUR 60 million, enabling it to develop its technical expertise in attractive market segments.

In January, the Group acquired 7Layers, a German company specialized in testing and certification of electrical equipment and wireless technologies. This acquisition has positioned the Group among the global leaders by doubling the size of its activities in this segment. The market should continue to grow rapidly, in view of constant innovation in telecommunications and machine to machine communication.

In March, Bureau Veritas announced it had signed an agreement to acquire Sievert, a leading company in non-destructive testing in India and the Middle East. These services are notably provided during the construction of onshore and offshore pipelines used to transport oil, gas and water. The market is driven by rising needs for testing, both in mature economies facing ageing infrastructure issues, and in fast-growing countries investing in new infrastructure. The transaction is due to be completed by the end of the first half of 2013, pending clearance by the relevant authorities and customary closing conditions.

In April, the Group acquired LVQ-WP, a German group specialized in non-destructive testing and industrial inspection services. The acquisition of LVQ-WP will help Bureau Veritas round out its industrial services offering in Germany and Eastern Europe.

Financial position

In Q1 2013, the Group's adjusted net financial debt rose slightly compared with the level at December 31, 2012.

Outlook for 2013

In 2013, the Group should deliver solid growth in revenue and adjusted operating profit, in line with the targets set out in the BV2015 strategic plan, and despite a difficult economic backdrop in Europe. 2013 organic growth should be slightly below the 6-8% range, the priority being to focus on profitability.

<u>2012-2015 financial targets set out in the "BV2015: *Moving forward with confidence*" strategic plan</u>

- Revenue growth: +9-12% on average per year, on a constant-currency basis:
  - Two-thirds from organic growth: +6-8% on average per year
  - One-third from acquisitions: +3-4% on average per year
- Improvement in adjusted operating margin:+100-150bps (relative to 2011)

Growth in adjusted EPS: +10-15% on average per year between 2011 and 2015

Revenue by business

In millions of euros	**2013**	**2012**	**Growth (%)**			
			Total	*Organic*	*Scope[(1)]*	*Currencies*
Marine	69.0	76.3	(9.6)%	(8.8)%	+0.1%	(0.9)%
Industry	223.7	183.2	+22.1%	+10.8%	+14.7%	(3.4)%
IVS	116.6	118.5	(1.6)%	-	(1.2)%	(0.4)%
Construction	105.2	110.5	(4.8)%	(0.5)%	(2.2)%	(2.1)%
Certification	79.4	77.2	+2.8%	+5.2%	(0.1)%	(2.3)%
Commodities	162.3	155.8	+4.2%	+2.8%	+3.6%	(2.2)%
Consumer Products	104.4	86.8	+20.3%	+11.6%	+9.2%	(0.5)%
GSIT	70.0	60.0	+16.7%	+16.8%	+3.3%	(3.4)%
Total Q1	**930.6**	**868.3**	**+7.2%**	**+4.8%**	**+4.4%**	**(2.0)%**

(1) Impact of acquisitions and disposals

Marine (7% of Group revenue)

The ships in service inspection segment (57% of revenue in the business) rose on the back of the 3.6% increase in the fleet classed to 92.9 million gross tons (GRT) and the development of new services linked to energy efficiency.

The new construction segment (43% of revenue) incurred a deeper decline than that seen in 2012. The order book fell by 27% compared with March 31, 2012 to stand at GRT 15.2 million. The Group noted a recovery in new orders to GRT 1.5 million (+81% relative to Q1 2012).

In 2013, the Marine business should record growth in the ships in service segment but expects no recovery in revenue from new construction before 2014. The Group is continuing its strategy to expand in offshore and liquefied natural gas markets.

Industry (24% of Group revenue)

Performances in the Industry business were driven by construction of new energy infrastructure in fast-growing regions as well as by the ramp-up of major contracts signed in 2012.

In 2013, the Industry business should post still-robust organic growth, thanks to expansion in the Oil & Gas and Power sectors and to the development of non-destructive testing.

IVS (13% of Group revenue)

In a difficult economic backdrop in Europe, the IVS business remained stable. Growth in activities in France and the development in fast-growing regions (Middle-East and Asia) was offset by the ongoing decline in Spain and the slowdown in non-regulatory activities in northern Europe and the US.

In 2013, the IVS business should remain resistant thanks to its recurring nature and expansion in fast-growing regions.

Construction (11% of Group revenue)

Organic growth in revenue was virtually stable. The decline in France (53% of revenue) was offset by healthy growth in fast-growing regions and especially China. The Group effectively withdrew from the Infrastructure activity in Spain as of February 21, 2013.

In 2013, business should continue to slow in France, although the diverse nature of the services portfolio should help cushion the expected decline in the market. The Group is continuing its strategy to expand in fast-growing regions and especially in Asia.

Certification (9% of Group revenue)

The business posted a solid performance, especially in fast-growing geographies and in France in the food sector. Revenue was boosted by the development of major global contracts and new certification schemes.

In 2013, the business should continue to resist thanks to growth initiatives identified in the food sector and in sustainable development.

Commodities (17% of Group revenue)

The slowdown in growth stemmed from a decline in revenue in the Metals & Minerals segment, primarily in exploration projects in Australia and Canada. Other activities reported high growth levels, especially:

- In Oil & Petrochemicals, with the development of new services and laboratory openings.
- In Coal, with the rising momentum of South Africa and Indonesia, helping to offset the slowdown in Australia.

Growth prospects for 2013 are solid for Oil & Petrochemicals, Agriculture products and Coal. After the decrease in Q1 2013, the Group has won new contracts which should support a moderate recovery in the Metals & Minerals segment during H2.

Consumer Products (11% of Group revenue)

The business posted high growth driven by:

- The Electrical & Electronics segment in which the Group is benefiting from the proliferation of new products (tablets, mobile handsets etc) and an increase in the laboratory network, especially thanks to the acquisition of 7Layers.
- The Textiles & Softlines segment: with the development of new supply regions in India, Bangladesh and northern China.
- After three years of decline, the Toys and Hardlines testing segment was stable.

In 2013, the Group should maintain healthy growth levels with the ongoing expansion in new segments (mobiles, automotive equipment).

GSIT (8% of Group revenue)

The outstanding performance stemmed primarily from the verification of conformity in Iraq and Kurdistan. The traditional pre-shipment inspection activity suffered from a decline in the value of imported goods.

While the outlook for 2013 is solid, comparison with the year-earlier period is demanding. New contract opportunities have been identified (single window, automotive).

Conference call Analysts/Investors

Tuesday April 30, 2013 at 6 p.m. CET

The conference call in English is to be broadcast live and after the event on the Group's website (http://finance.bureauveritas.com).

The presentation document will also be available on the website.

Financial agenda 2013

May 22, 2013: Shareholders' Meeting

August 28, 2013: publication of H1 2013 results (before trading)

November 6, 2013: publication of Q3 2013 financial information (after trading)

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About Bureau Veritas

Bureau Veritas is a world leader in conformity assessment and certification services. Created in 1828, the Group has almost 59,000 employees in around 1,330 offices and laboratories located in 140 countries. Bureau Veritas helps its clients to improve their performances by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.
Bureau Veritas is listed on Euronext Paris and belongs to the Next 20 index (Compartment A, code ISIN FR 0006174348, stock symbol: BVI).
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