Q3 2012 TRADING UPDATE

November 6, 2012
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Agenda

KEY HIGHLIGHTS
BUSINESS REVIEW
OUTLOOK
Q&A
KEY HIGHLIGHTS
A balanced portfolio

9M 2012 revenue

- GSIT: Government Services & International Trade
- Marine: 8%
- Industry: 22%
- Consumer Products: 12%
- Commodities: 18%
- Certification: 9%
- IVS: In-Service Inspection & Verification
- Construction: 12%
- Americas: 23%
- Asia Pacific: 29%
- EMEA: 48%
- Fast growing zones: 54%
  - Latin America, Asia ex. Japan, Pacific, Eastern Europe, the Middle East and Africa
  - EMEA: Europe, the Middle-East and Africa

► ~59,000 employees
### Revenue

- **9M 2011** (EUR millions):
  - Organic: 2,453.1
  - Scope: +8.1%
  - Currency: +16.6%
  - Total: 2,860.8

- **9M 2012** (EUR millions):
  - Organic: 999.2
  - Scope: +4.4%
  - Currency: +4.1%
  - Total: 2,860.8

- **Q3 2011** (EUR millions):
  - 830.3
  - Organic: +8.1%
  - Scope: +6.6%
  - Currency: +5.6%

- **Q3 2012** (EUR millions):
  - 999.2
## Growth by business

<table>
<thead>
<tr>
<th>Business Sector</th>
<th>Total growth 9M</th>
<th>Organic growth 9M</th>
<th>Organic growth Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry</td>
<td>+31.1%</td>
<td>+16.4%</td>
<td>+14.3%</td>
</tr>
<tr>
<td>Commodities</td>
<td>+29.6%</td>
<td>+14.1%</td>
<td>+14.6%</td>
</tr>
<tr>
<td>GSIT</td>
<td>+28.7%</td>
<td>+25.8%</td>
<td>+34.3%</td>
</tr>
<tr>
<td>Consumer Products</td>
<td>+15.9%</td>
<td>+6.7%</td>
<td>+9.4%</td>
</tr>
<tr>
<td>Certification</td>
<td>+8.6%</td>
<td>+5.8%</td>
<td>+5.2%</td>
</tr>
<tr>
<td>IVS</td>
<td>+5.4%</td>
<td>+3.2%</td>
<td>+0.9%</td>
</tr>
<tr>
<td>Construction</td>
<td>+1.9%</td>
<td>(4.5)%</td>
<td>(7.6)%</td>
</tr>
<tr>
<td>Marine</td>
<td>+1.0%</td>
<td>(2.9)%</td>
<td>(3.2)%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>+16.6%</strong></td>
<td><strong>+8.1%</strong></td>
<td><strong>+8.1%</strong></td>
</tr>
</tbody>
</table>
Marine

Revenue evolution (EUR millions)


235.9  (2.9)\%  +3.9\%  238.3

Q3 2012  (3.2)\%  +5.0\%

9M 2012 Highlights

New construction: 49% of revenue
New orders at GRT 3.6m (38)\% yoy
Order book at GRT 17.5m

In-service business: 51% of revenue
Fleet: 10,171 ships +3.8\% yoy
GRT 93.8m +12\%

Outlook

In-service increase partially compensating drop in new construction
New regulations: Energy efficiency, Maritime Labor Convention
Growth initiatives: Offshore, LNG
9M 2012 Highlights

Sustained growth in Oil&Gas, Power, Fast growing zones
Increase share of large accounts
Major key wins in Colombia, Australia, China

Outlook

Continuous growth from:
- Oil & Gas Capex
- Asset integrity management (Opex)
- Strengthening of standards
- Supply chain rationalization

Selected acquisitions
In-service Inspection & Verification

Revenue evolution (EUR millions)

9M 2012 Highlights
Double digit growth in Latin America, China
Resilient growth in mature economies except Spain

Outlook
Overall resilience of the business
Lean initiative in France
Expansion of licenses to operate and geographies
Construction

Revenue evolution (EUR millions)

9M 2012 Highlights

Slowdown in Europe

Good performance in Japan

Sustained growth in fast growing geographies

Rightsizing of operations and portfolio rationalization in Spain

Outlook

Measures taken to manage difficult market conditions in Europe

Development in fast growing geographies
9M 2012 Highlights

- Strong growth in fast growing zones
- Resilience in mature countries
- New products: fluids, timber, supply chain, sustainability
- Global contracts

Outlook

Resilient organic growth:
- Recurring business model
- New products, new schemes
- Fast growing geographies
### Commodities

**9M 2012 Highlights**

- **Solid growth in Oil & Petrochemicals (O&P)** from new services
- **High growth in Metals & Minerals (M&M)** despite recent slowdown in exploration
- **Strong growth in coal business** (South Africa, Indonesia)

### Outlook

- **Resilient growth in O&P and Agri**
- **Slowdown in exploration M&M**
- **Development in new zones in Coal**
**Consumer Products**

### 9M 2012 Highlights
- Softlines expansion in India, Bangladesh and North China, JC Penney ramp-up
- Electricals & Electronics (E&E) strong growth driven by mobiles
- Continued toys testing reduction
- Investments in automotive equipment testing in China

### Revenue evolution (EUR millions)

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>9M 2011</td>
<td>283.4</td>
<td>+6.7%</td>
<td>+1.1%</td>
<td>+8.1%</td>
<td>328.6</td>
</tr>
<tr>
<td>Q3 2012</td>
<td>283.4</td>
<td>+9.4%</td>
<td>+1.6%</td>
<td>+10.8%</td>
<td></td>
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</table>

### Outlook
- Continuous strong organic growth
- Growth initiatives: E&E, automotive
**Government Services & International Trade**

### Revenue evolution

<table>
<thead>
<tr>
<th>Period</th>
<th>Organic</th>
<th>Scope</th>
<th>Currency</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>9M 2011</td>
<td>157.9</td>
<td></td>
<td></td>
<td>157.9</td>
</tr>
<tr>
<td>Q3 2012</td>
<td>+34.3%</td>
<td>+4.4%</td>
<td>+1.5%</td>
<td>203.2</td>
</tr>
</tbody>
</table>

+28.7% growth

**9M 2012 Highlights**

Increased volume in existing contracts in Africa: Ivory Coast, Conakry Guinea, Angola, RDC

Ramp-up of Iraq and Kurdistan contracts

**Outlook**

Sustained growth but higher comparable

New contracts: Single window, automotive, Verification of conformity
OUTLOOK

Didier Michaud-Daniel
Chief Executive Officer
Outlook

Considering 9M achievements and despite challenging economic environment, the Group should, as expected, deliver strong growth in 2012 revenue and adjusted operating profit, in line with BV2015 strategic plan.


Revenue (1): +9-12% / year on average
   6-8% organic growth
   3-4% external growth
2015 Adjusted operating margin +100-150bps vs 2011
Adjusted EPS +10-15% / year on average

(1) At constant exchange rates
APPENDIX
### Revenue by business

<table>
<thead>
<tr>
<th>Business</th>
<th>Q3 2012</th>
<th>9M 2012</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>EURm</td>
<td>Organic</td>
</tr>
<tr>
<td>Marine</td>
<td>77.6</td>
<td>(3.2)%</td>
</tr>
<tr>
<td>Industry</td>
<td>233.7</td>
<td>+14.3%</td>
</tr>
<tr>
<td>IVS</td>
<td>111.8</td>
<td>+0.9%</td>
</tr>
<tr>
<td>Construction</td>
<td>107.8</td>
<td>(7.6)%</td>
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<tr>
<td>Certification</td>
<td>77.4</td>
<td>+5.2%</td>
</tr>
<tr>
<td>Commodities</td>
<td>192.9</td>
<td>+14.6%</td>
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<tr>
<td>Consumer Products</td>
<td>121.3</td>
<td>+9.4%</td>
</tr>
<tr>
<td>GSIT</td>
<td>76.7</td>
<td>+34.3%</td>
</tr>
<tr>
<td><strong>Total consolidated</strong></td>
<td><strong>999.2</strong></td>
<td><strong>+8.1%</strong></td>
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</tbody>
</table>
## Acquisitions completed year-to-date

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
<th>Description</th>
<th>Country</th>
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</thead>
<tbody>
<tr>
<td>Pockrandt</td>
<td>Jan. 12</td>
<td>Non Destructive Testing</td>
<td>Germany</td>
</tr>
<tr>
<td>Acme</td>
<td>Feb. 12</td>
<td>Metals &amp; Minerals Testing</td>
<td>Canada</td>
</tr>
<tr>
<td>HuaXia</td>
<td>Feb. 12</td>
<td>Construction compliance conformity</td>
<td>China</td>
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<tr>
<td>ACR</td>
<td>Feb. 12</td>
<td>Infrastructure compliance conformity</td>
<td>France</td>
</tr>
<tr>
<td>JCS</td>
<td>Feb. 12</td>
<td>Food laboratory</td>
<td>Japan</td>
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<tr>
<td>TH Hill</td>
<td>Mar. 12</td>
<td>Quality assurance for Oil &amp; Gas drilling</td>
<td>USA</td>
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<tr>
<td>Waterdraws</td>
<td>Mar. 12</td>
<td>Oil metering calibration services</td>
<td>USA</td>
</tr>
<tr>
<td>Baghavathi</td>
<td>May. 12</td>
<td>HSE and inspection services</td>
<td>India</td>
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<tr>
<td>Tecnicontrol</td>
<td>May. 12</td>
<td>Industry quality assurance services</td>
<td>Colombia</td>
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<td>UniCar</td>
<td>Jun. 12</td>
<td>Automotive inspection services</td>
<td>Germany</td>
</tr>
<tr>
<td>ECL</td>
<td>Jun. 12</td>
<td>Electrical &amp; Electronic Testing</td>
<td>Germany</td>
</tr>
<tr>
<td>Davis</td>
<td>Jun. 12</td>
<td>Automotive equipment testing</td>
<td>China</td>
</tr>
<tr>
<td>Euroclass</td>
<td>Sept. 12</td>
<td>Inland navigation classification</td>
<td>Belgium</td>
</tr>
</tbody>
</table>
Move Forward with Confidence