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Agenda

- HIGHLIGHTS
- BUSINESS REVIEW
- OUTLOOK
- Q&A
- APPENDICES
HIGHLIGHTS

Sami Badarani
Chief Financial Officer
Q3 2014 Revenue

(EUR millions)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>Q3 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2013</td>
<td>969.7</td>
<td>+3.2%</td>
<td></td>
<td>(1.6)%</td>
<td></td>
</tr>
<tr>
<td>9M 2014</td>
<td></td>
<td></td>
<td>+2.2%</td>
<td>+6.2%</td>
<td>+8.4%</td>
</tr>
<tr>
<td>Q3 2014</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,065.0</td>
</tr>
</tbody>
</table>

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### 8 Acquisitions in strategic regions/sectors

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Footprint</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maxxam Jan.</td>
<td>Canadian leader in analytical testing (petroleum, environment, food and DNA)</td>
<td>Canada</td>
</tr>
<tr>
<td>Jyutaku Apr.</td>
<td>Building conformity assessment</td>
<td>Japan</td>
</tr>
<tr>
<td>Quiktrak Apr.</td>
<td>Vehicle/agricultural machinery stock audits</td>
<td>USA</td>
</tr>
<tr>
<td>Andes Apr.</td>
<td>Agri-food testing</td>
<td>Chile, Peru</td>
</tr>
<tr>
<td>DTI       Jun.</td>
<td>Offshore drilling equipment inspection</td>
<td>USA</td>
</tr>
<tr>
<td>Sistema    Jul.</td>
<td>Infrastructure Project Management Assistance</td>
<td>Brazil</td>
</tr>
<tr>
<td>Analysts Aug.</td>
<td>Oil condition monitoring</td>
<td>USA</td>
</tr>
<tr>
<td>MatthewsDaniel Sep.</td>
<td>Marine offshore lost adjusting and risk assessment</td>
<td>UK, USA</td>
</tr>
</tbody>
</table>

- Increased geographical presence in the Americas
- Strengthened expertise on marine/offshore, infrastructure, food, petroleum, automotive
- **EUR 320m of combined annualized revenues**
## Organic revenue growth by business

<table>
<thead>
<tr>
<th>Industry</th>
<th>9M 2014 EURm</th>
<th>Organic %</th>
<th>Q3 2014 Organic %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commodities</td>
<td>513.6</td>
<td>+0.7%</td>
<td>+4.8%</td>
</tr>
<tr>
<td>Consumer Products</td>
<td>412.5</td>
<td>+5.7%</td>
<td>+6.3%</td>
</tr>
<tr>
<td>IVS</td>
<td>403.9</td>
<td>+1.8%</td>
<td>(1.7)%</td>
</tr>
<tr>
<td>Construction</td>
<td>332.5</td>
<td>+0.8%</td>
<td>(1.1)%</td>
</tr>
<tr>
<td>Certification</td>
<td>234.3</td>
<td>(0.7)%</td>
<td>+0.2%</td>
</tr>
<tr>
<td>Marine</td>
<td>233.7</td>
<td>+8.6%</td>
<td>+10.0%</td>
</tr>
<tr>
<td>GSIT</td>
<td>188.5</td>
<td>(9.5)%</td>
<td>(11.9)%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>3,032.4</strong></td>
<td><strong>+2.2%</strong></td>
<td><strong>+3.2%</strong></td>
</tr>
</tbody>
</table>

**KEY HIGHLIGHTS**

IVS: In-Service inspection & Verification
GSIT: Government Services & International Trade

► 5 out of 8 businesses (70% of Q3 2014 revenue) with organic growth acceleration vs H1 2014
### Organic revenue growth by geography

<table>
<thead>
<tr>
<th>Region</th>
<th>9M 2014</th>
<th>Q3 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Group</td>
<td>Organic %</td>
</tr>
<tr>
<td>Europe</td>
<td>33%</td>
<td>(1.2)%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>28%</td>
<td>+7.3%</td>
</tr>
<tr>
<td>Americas</td>
<td>27%</td>
<td>+4.2%</td>
</tr>
<tr>
<td>Middle East, Africa, Eastern Europe</td>
<td>12%</td>
<td>(2.5)%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>3,032.4</strong></td>
<td><strong>+2.2%</strong></td>
</tr>
</tbody>
</table>
Marine

**REVENUE EVOLUTION**

*(EUR m)*

<table>
<thead>
<tr>
<th></th>
<th>9M 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth in both new construction and in-service</td>
<td>+8.6%</td>
<td>1.2%</td>
<td>(3.1)%</td>
<td>233.7</td>
<td></td>
</tr>
</tbody>
</table>

**KEY INDICATORS**

*in GRT (millions of gross tons)*

<table>
<thead>
<tr>
<th></th>
<th>Sept 2013</th>
<th>Sept 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-service fleet</td>
<td>14.6</td>
<td>19.0</td>
</tr>
<tr>
<td>Order book</td>
<td>6.6</td>
<td>7.0</td>
</tr>
<tr>
<td>New orders</td>
<td>6.6</td>
<td>7.0</td>
</tr>
</tbody>
</table>

**9M 2014 HIGHLIGHTS**

- Q3 organic growth of 10%
- In-service (57% of revenue)
  - Fleet up 6.4% in GRT
  - Market share, special surveys
  - MatthewsDaniel acquisition
- New construction (43% of revenue)
  - Surge in equipment certification
  - Order book increase + 4.4m GRT

**2014 OUTLOOK**

- Growth in both new construction and in-service
- Development in offshore/LNG

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**Industry**

**REVENUE EVOLUTION**

<table>
<thead>
<tr>
<th>(EUR m)</th>
<th>9M 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>700.8</td>
<td>+4.9%</td>
<td>+4.6%</td>
<td>(7.7)%</td>
<td>713.4</td>
</tr>
</tbody>
</table>

**9M 2014 HIGHLIGHTS**

- Q3 organic growth of 7.6%
- Double-digit growth in North America, Asia, the Middle-East, Latin America excluding Colombia
- Slight improvement in Colombia, Kazakhstan
- France, South Africa remain a drag
- Commercial initiatives delivering in the UK and Italy

**2014 OUTLOOK**

- Continuous growth despite weakness in France, Colombia, Kazakhstan, South Africa
- Reinforced key account/Go-To-Market strategies
- Outsourcing opportunities (OPEX)
- New market opportunities: shale/oil gas, drilling, railways
In-Service Inspection & Verification

REVENUE EVOLUTION

(QUR m)

<table>
<thead>
<tr>
<th>9M 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>338.5</td>
<td>+1.8%</td>
<td>+18.7%</td>
<td>(1.2)%</td>
<td>403.9</td>
</tr>
</tbody>
</table>

9M 2014 HIGHLIGHTS

- Q3 organic growth of (1.7)%
- Europe still weak, -1 working day in France in Q3
- Recovery in the US
- Growth in the Middle East, Latin America
- Maxxam integration since Feb. 2014

REVENUE BREAKDOWN

- Middle East, Africa: 3%
- Asia Pacific: 2%
- North America: 5%
- Europe: 69%
- o/w France: 46%

2014 OUTLOOK

- Modest organic growth due to Europe
- Opportunities to strengthen presence in Asia

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Construction

REVENUE EVOLUTION

(QUR m)

<table>
<thead>
<tr>
<th>9M 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>322.1</td>
<td>+0.8%</td>
<td>+4.9%</td>
<td>(2.5)%</td>
<td>332.5</td>
</tr>
</tbody>
</table>

9M 2014 HIGHLIGHTS

- Q3 organic evolution of (1.1)%
- Decrease in France and Japan
- Strong growth in China, the Middle East
- Acquisitions in Asia and Brazil

REVENUE BREAKDOWN

- Latin America - 5%
- USA - 14%
- Asia - 22%
- Middle East, Africa - 7%
- Eastern Europe - 22%
- Europe - 52%

2014 OUTLOOK

- Continued weakness in several European countries
- Development in fast growing countries:
  - China (industrial, commercial)
  - Brazil (Infrastructure)
- Launch of Building in One
- Large contracts and acquisition opportunities
Certification

**REVENUE EVOLUTION**

(EUR m)

- 9M 2013: 245.1
- Organic: 245.1
- Currencies: 234.3
- 9M 2014: 234.3
- Q3 organic growth of 0.2%
- End of Kyoto Protocol Program
- Stable QHSE conventional schemes
- Growth in Supply Chain services
  - Automotive, Aerospace, Food
- Second Party Audits

**REVENUE BREAKDOWN**

- Latin America: 12%
- Middle East, Africa, Eastern Europe: 12%
- Asia Pacific: 19%
- North America: 4%
- Europe: 53%
- Development in new markets:
  - nuclear, timber supply chain, medical devices

**2014 OUTLOOK**

- Re-certification cycle for QHSE standards
- Focus on large accounts
- Development in new markets:
Commodities

REVENUE EVOLUTION

(EUR m)

<table>
<thead>
<tr>
<th>9M 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>503.2</td>
<td>+0.7%</td>
<td></td>
<td>(7.2)%</td>
<td>513.6</td>
</tr>
</tbody>
</table>

REVENUE BREAKDOWN

Organic growth / segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>9M</th>
<th>Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil &amp; Petrochemicals (48%)</td>
<td>+7.6%</td>
<td>+5.1%</td>
</tr>
<tr>
<td>Metals &amp; Minerals (31%)</td>
<td>(7.5)%</td>
<td>+5.4%</td>
</tr>
<tr>
<td>Coal (11%)</td>
<td>(6.2)%</td>
<td>(6.4)%</td>
</tr>
<tr>
<td>Agriculture (10%)</td>
<td>+12.7%</td>
<td>+14.7%</td>
</tr>
</tbody>
</table>

9M 2014 HIGHLIGHTS

- Q3 organic growth of 4.8%
- O&P: growth in Asia/US, reduction in Eastern Europe
- M&M: Q3 pick-up due to favorable base, new contracts in Latin America
- Coal: drop in Australia/South Africa
- Agri: strong growth in Eastern Europe
- Scope: Maxxam/OTI/Analysts/Andes

2014 OUTLOOK

- O&P: resilient growth
- Agri: strong growth
- M&M: bottoming out
- Coal: under pressure

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Consumer Products

**REVENUE EVOLUTION**

(EUR m)

<table>
<thead>
<tr>
<th>9M 2013</th>
<th>Organic</th>
<th>Scope</th>
<th>Currencies</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>384.4</td>
<td>+5.7%</td>
<td>+4.7%</td>
<td>(3.1)%</td>
<td>412.5</td>
</tr>
</tbody>
</table>

**9M 2014 HIGHLIGHTS**

- Q3 organic growth of 6.3%
- Softlines: new programs
- Toys/E&E shift
- Inspection: sustained momentum
- Food: capacity expansion

**2014 OUTLOOK**

- Continued growth expected
- US retail still challenging
- Growth initiatives: SmartWorld, Automotive, Accessories, Food

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**Government Services & International Trade**

### REVENUE EVOLUTION

(EUR m)

- **9M 2013**: 214.1
- **Organic**: (9.5)%
- **Scope**: +3.5%
- **Currencies**: (6.0)%
- **9M 2014**: 188.5

### 9M 2014 HIGHLIGHTS

- Q3 organic evolution of (11.9)%
- Iraq / Ebola impact
- Unfavorable comparable basis: Angola, Ivory Coast contracts
- Good development in Saudi Arabia
- Automotive: Quiktrak acquisition

### REVENUE BREAKDOWN

- General Trade & Auto: 38%
- Government contracts: 36%
- Verification of conformity: 26%

### 2014 OUTLOOK

- Uncertainty factors: Iraq, Ebola
- Progressive ramp-up of new contracts
- Pipeline of Single Window contracts
- Auto services development
Growth in the second half of the year will show an improvement vs. the first half. For the full year 2014, our revenue should grow at around 9% and our profitability should continue to improve, both at constant currencies, based on:

- Organic growth on the same trend as in the first nine months. Whilst some of our markets face heightened uncertainty and risks, we remain encouraged by current trading in others and positive long term trends;

- Strong contribution from acquisitions, proving the strength of our dual growth model and our successful track record for integrating them with operating leverage;

- Gradual improvement of profitability at constant currency, relying on operational improvements and enhanced portfolio mix.

We are preparing the group to accelerate growth when its activities exposed to global cycles recover.
Q3 2014 TRADING UPDATE

Q&A

October 29, 2014
## Revenue by business

<table>
<thead>
<tr>
<th></th>
<th>Q3 2014</th>
<th>9M 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>EURm</td>
<td>Organic</td>
</tr>
<tr>
<td>Marine</td>
<td>83.4</td>
<td>10.0%</td>
</tr>
<tr>
<td>Industry</td>
<td>254.6</td>
<td>7.6%</td>
</tr>
<tr>
<td>IVS</td>
<td>138.4</td>
<td>(1.7)%</td>
</tr>
<tr>
<td>Construction</td>
<td>118.9</td>
<td>(1.1)%</td>
</tr>
<tr>
<td>Certification</td>
<td>73.9</td>
<td>0.2%</td>
</tr>
<tr>
<td>Commodities</td>
<td>182.9</td>
<td>4.8%</td>
</tr>
<tr>
<td>Consumer Products</td>
<td>150.6</td>
<td>6.3%</td>
</tr>
<tr>
<td>GSIT</td>
<td>62.3</td>
<td>(11.9)%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>1,065.0</strong></td>
<td><strong>3.2%</strong></td>
</tr>
</tbody>
</table>

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