Third quarter 2020 Trading Update

Strong operational performance and excellent free cash flow

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Disclaimer

Statements included in this presentation that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related there to) are forward-looking statements. These statements are only predictions and are not guarantees. Actual events or the results of our operations could differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements are typically identified by the use of terms such as “may,” “will”, “should”, “expect”, “could”, “intend”, “plan”, “anticipate”, “estimate”, “believe”, “continue”, “predict”, “potential” or the negative of such terms and other comparable terminology.

The forward-looking statements are based upon our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward-looking statements.

VENLO, THE NETHERLANDS

Circular "cradle-to-cradle" design for a leisure building

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
11 SUSTAINABLE CITIES AND COMMUNITIES
13 CLIMATE ACTION

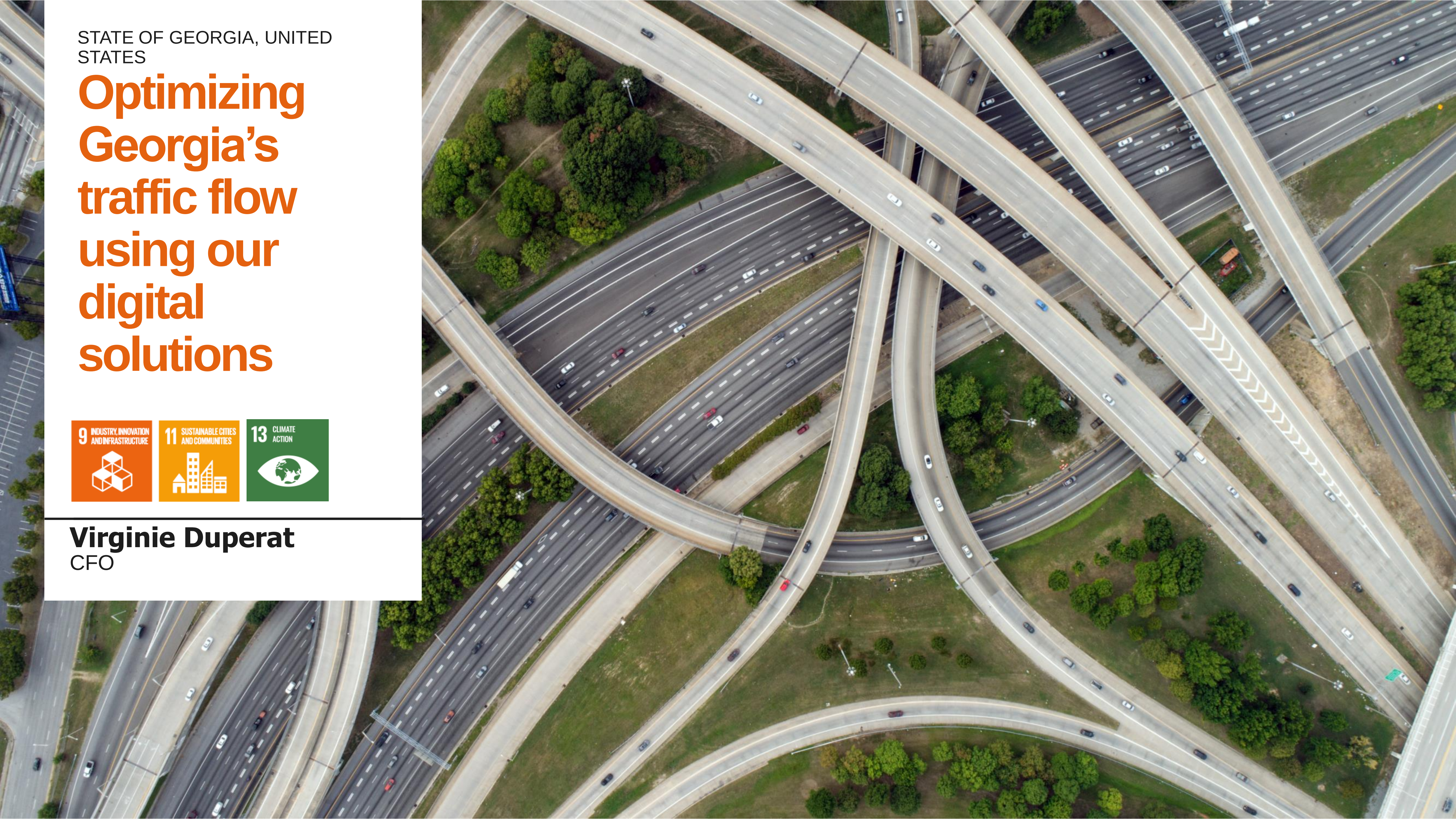
Peter Oosterveer
CEO

Demonstrated resilience

- Sustained focus on the health & safety of everyone we work with
- Strong results in most regions, overall backlog growth
- Arcadians continue to demonstrate exemplary adaptability and flexibility
- Actions initiated at Q1 end to reduce cost and preserve/convert cash paying off
- COVID-19 mostly impacting private sector clients in selected parts of our business
- Decided to significantly reduce footprint in the Middle East

Strong operational performance, excellent free cash flow

- Increase of operating EBITA with 22% to €66 million (Q3 2019: €54 million), operating margin of 10.9% (Q3 2019: 8.4%)
- Excellent free cash flow of €119 million (Q3 2019: €4 million), resulting from global actions taken at Q1 end
- Strengthened balance sheet and successfully completed €150 million re-financing
- Growth of backlog with 4% compared to Q2 2020, year-to-date growth at 6%
- Non-cash goodwill/intangibles impairment for Middle East and CallisonRTKL of €126 million



STATE OF GEORGIA, UNITED STATES

Optimizing Georgia’s traffic flow using our digital solutions

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Virginie Duperat
CFO

Strong operational results, excellent free cash flow and backlog growth

Third quarter financials in € millions

Period ended September 30	**2020**	**2019**	**Change**
Gross revenues	781	836	-7%
Net revenues	604	642	-6%
Organic growth	-3%	3%	
EBITDA	92	81	14%
Adjusted EBITDA[1]	74	63	17%
EBITA	63	51	24%
EBITA margin	10.5%	8.0%	
Operating EBITA[2]	66	54	22%
Operating EBITA margin	10.9%	8.4%	
Net working capital %	16.6%	19.1%	
Free cash flow	119	4	
Net debt	195	386	
Backlog net revenues (billions)	2.0	2.0	
Backlog organic growth (QtD)	4%		

1) Excluding IFRS 16 impact, used for net debt/EBITDA calculation
2) Excluding restructuring, acquisition & divestment costs

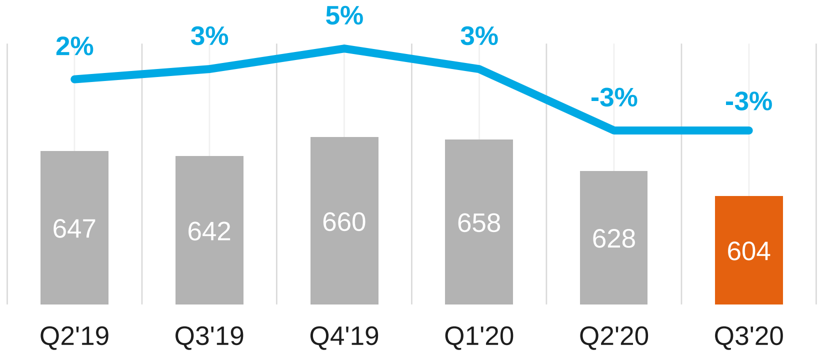
Third quarter segment revenue

	Net Revenue			
In € millions	Q3'20	Q3'19	Δ % *	
Americas	**218**	215	8%	
North America				Strong growth in Water and Infrastructure, now supported by Environment
Latin America				Solid growth driven by Infrastructure and Environment in Brazil
EMU	**265**	278	-6%	
Cont. Europe				Modest decline due to COVID-19, except for Germany
UK				Revenue decline in Buildings; growth in Infrastructure and Water
Middle East				Revenue slightly decline; strategic decision to significantly reduce footprint
APAC	**80**	94	-10%	
Asia				Organic net revenue decline from COVID-19, China on road to recovery
Australia				Modest growth driven by major public infrastructure projects
CallisonRTKL	**41**	56	-23%	Strong decline due to COVID-19, especially Retail. China starting to recover
Total	**604**	**642**	**-3%**	

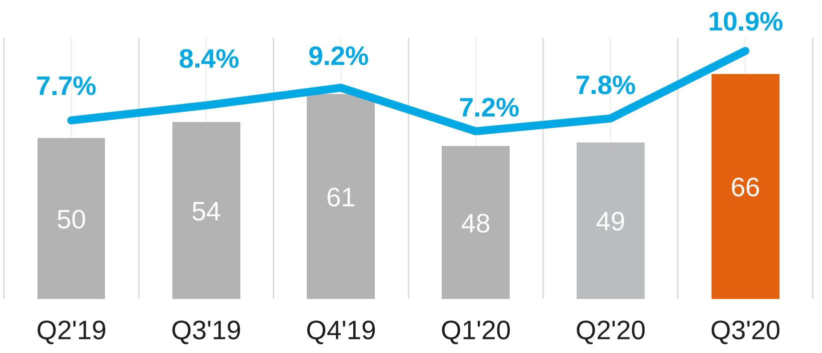
* Organic net revenue growth

Strong Q3 performance despite modest revenue decline

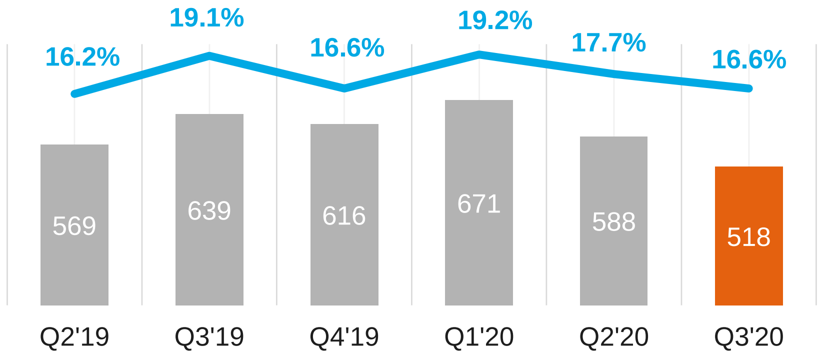
Net Revenues and organic growth
€ millions, %



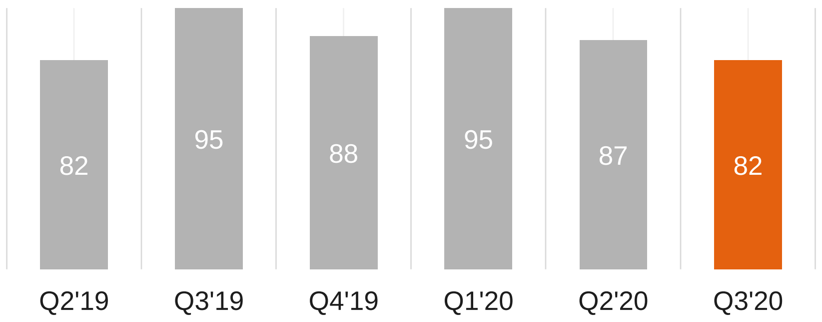
Operating EBITA (margin)
€ millions, %



Net Working Capital
%



Days Sales Outstanding
Days



STUTTGART, GERMANY

Sustainable urban development: hospital becomes residential area

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Peter Oosterveer
CEO

Well positioned for the future

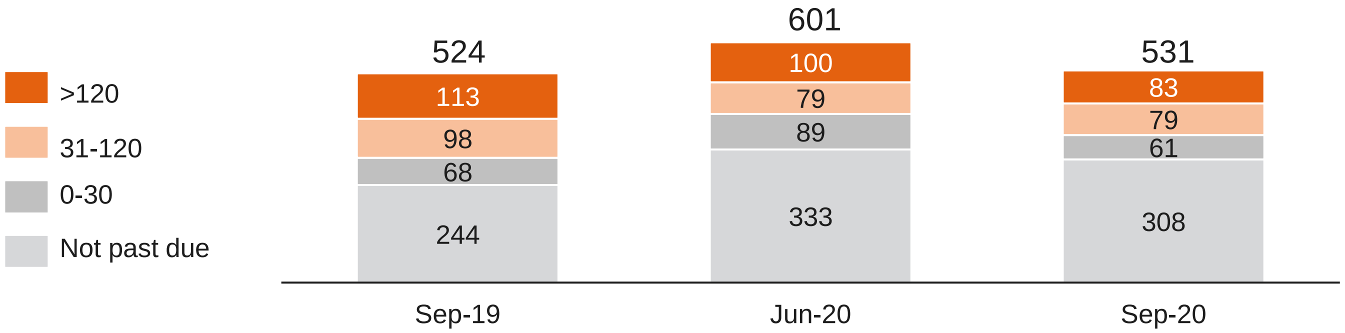
- Adaptable organizational structure and resilient business model
- Improved operating margin and continued excellent free cash flow
- Very solid financial position to weather the current uncertainty
- Good organic backlog growth; representing 10 months of revenue
- COVID-19 impact reinforced necessity to invest in resilient and sustainable solutions
- Strategy update on November 19th, 2020 during virtual Capital Markets Day

Arcadis.

Improving quality of life.

Continued improvement in working capital

€ millions	Sep-19		Jun-20		Sep-20	
Gross receivables	**524**		**601**		**531**	
Provisions	-58		-55		-52	
Provisions %	11%		9%		10%	
Trade receivables[1]	**465**		**546**		**479**	
Net Work in Progress	406		249		227	
Accounts Payables	-232		-208		-188	
Net Working Capital (%)[2]	**639**	**19.1%**	**588**	**17.7%**	**518**	**16.6%**



1) *Excluding receivables from associates*
2) *Based on annualized Q3 Gross Revenues*

- Continued strong cash collection in Q3
- Significant improvement in WIP compared to last year
- Accounts payables reduced
- Ageing receivables further improved

Immediate and significant action to protect our people and secure business continuity

Eight COVID-19 workstreams established early March:

People	Client Care	GEC/GSSC	Communications
Travel	Financial Impact	Systems Continuity & IT	Recover and Re-imagine

90% of our people work from home, supporting our clients using digital platforms