

The word 'Arcadis' in a bold, orange, sans-serif font, centered within a white circle.

***Accelerating A Planet  
Positive Future***

**November 2024**



PART 1

# Business model and key business positions

# Global footprint offering sustainable solutions

<sup>1)</sup> As of September 2024



**135**

Years of serving history



**30**

Countries of operation



**36K**

Total employees with share of Global Excellence Centers (GECs): 13.7%<sup>1)</sup>



**€5B**

Gross Revenues in 2023



**€100K**

Avg. project size in Net Revenues

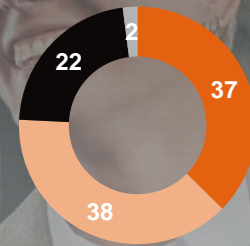


**11.2%**

Voluntary Employee Turnover<sup>1)</sup>

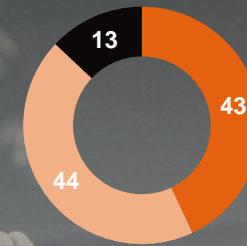
# Leading Global Design and Consultancy firm

Global Business Areas split<sup>1)</sup>



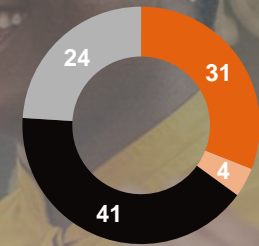
- Resilience
- Places
- Mobility
- Intelligence

Geographical split<sup>1)</sup>



- Americas
- EMEA
- APAC

Services split<sup>1)</sup>



- Consultancy
- Architectural design
- Design & Engineering
- Program, Project & Cost Management

1) Percentage of Net Revenues 2023.

# Building on strong client relationships



**95%**

of '23 revenue from '22 clients



**<5%**

Net revenues largest project in portfolio



**240**

Key Clients representing 60% of H1'24 net revenues

1) Percentage of Net Revenues 2023.

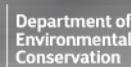
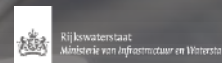
## Public and semi-public clients

**50%<sup>1)</sup>**

### Clients in:

Federal governments, US states, municipalities, defense, water boards.

### Client examples:



## Private clients

**50%<sup>1)</sup>**

### Clients in:

Semiconductor, Life Sciences, Healthcare Automotive, Technology, Real Estate, Financial.

### Client examples:



# Through 4 Global Business Areas (GBAs) advising clients on all stages of their assets' life cycle



## Business model and key business positions

### Arcadis Global Business Area



# Resilience

### Solutions:

- Environmental Restoration
- Water Optimization
- Climate Adaptation
- Energy Transition

## Strong client relationships drive UK water project wins

### Investments:

- AMP8 total investment: £96B for 2025-30
- AMP8 investment up 90% versus AMP7<sup>1)</sup>

*Replacing aging assets  
and supporting client's  
capital investment program  
within AMP8*



## Business model and key business positions

### Arcadis Global Business Area



# Places

### Solutions:

- Advanced Industrial Manufacturing
- Architecture & Urbanism
- Public Facilities
- Retrofitting & repurposing

<sup>1)</sup> Linklaters.com

<sup>2)</sup> Theverge.com

## Data center advisory demand increasing across big tech and semiconductor clients

### Investments:

- \$22B invested in data centers year-to-date<sup>1)</sup>
- ~\$30B allocated out of total \$52B CHIPS Act funding<sup>2)</sup>

*Designing a major multimillion dollar semi-conductor facility and new datacenter campus both in the US*

**Big Tech client**  
Semiconductor facility

## Business model and key business positions

### Arcadis Global Business Area



# Mobility

### Solutions:

- Rail & Transit
- Intelligent Highways

## Arcadis' global high speed rail expertise drives another transformational win in Australia

### Investments:

- Australian Government invests \$500M in high-speed rail network

*Providing technical advisory services for a new high-speed rail that will be key to connecting regions and communities*



Australian Government  
High Speed Rail Authority

## Business model and key business positions

### Arcadis Global Business Area



# Intelligence

### Solutions:

- Digital transportation technologies
- Intelligent operations

## Digital asset management solution for assets' lifecycle planning optimization

### Investments:

- \$43B allocated out of total \$55B water-dedicated IIJA funds

*Implementing EDA for supporting lifecycle planning and optimization water assets of the client*



*The City of Henderson, US*

PART 2

# Q3 2024 Trading update

# Significant order intake increasing visibility



Order Intake

**€1.3B**

Organic growth<sup>1)</sup>: **+50%**



Net Revenues

**€962M**

Organic growth<sup>1)</sup>: **+5%**



Backlog Net Revenues

**€3.6B**

Organic growth<sup>1)</sup>: **+18%**



Operating EBITA Margin<sup>2)</sup>

**11.4%**

(Q2'23: 10.7%<sup>3)</sup>)

<sup>1)</sup> Underlying YoY growth excl. impact of FX, acquisitions, footprint reductions, winddowns or divestments

<sup>2)</sup> EBITA excluding restructuring, integration, acquisition & divestment costs

<sup>3)</sup> Revised to reflect the adjustments to the provisional opening balances of acquired entities recognized 30 June 2023 (in accordance with IFRS 3.49)

Project win spotlight

# The Highway 99 Tunnel Program: Fraser River Tunnel

Canada



**Mobility**  
*GBA in Lead*



**Places**



**Resilience**



**Intelligence**

- Client: Province of British Columbia
- Duration: 2024-2026
- Scope: Design and Engineering Consultancy



## WHY WE WIN

### SIGNIFICANT EXPERIENCE

Waterlooftunnel and Maasdeltatunnel in the Netherlands  
HS2 in the UK

### GLOBAL MODEL

300 Arcadians across GBAs from Canada, Netherlands, Australia, US, UK, Ireland, and Belgium, with significant contribution from our Global Excellence Centers

### CLIENT RELATIONSHIP

Long standing relationship of over a decade with Province of British Columbia

Project win spotlight

# Zuidasdok Program

The Netherlands



Places  
*GBA in Lead*



Mobility



Resilience

- Client: Rijkswaterstaat
- Duration: 2024-2036
- Scope: re-modeling Amsterdam Zuid station and tunneling of the A10 highway



## WHY WE WIN

### SIGNIFICANT EXPERIENCE

Melbourne Metro Tunnel  
London Bridge Station

### INTEGRATED SOLUTIONS

Sustainability Advisory  
Climate Adaptation  
Smart Sustainable Buildings  
Intelligence Rail  
Connected Highways

### CLIENT RELATIONSHIP

Long standing relationships with Rijkswaterstaat, ProRail, Gemeente Amsterdam

Project win spotlight

# HEINEKEN's Net Zero Production program

Global



Places  
*GBA in  
Lead*



Resilience

- Client: HEINEKEN
- Duration: 2024-2030
- Scope: approach to decarbonization: roadmapping, design & engineering, implementation and monitoring



## WHY WE WIN

### SIGNIFICANT EXPERIENCE

End-to-end approach to decarbonization, knowledge of the best available technology solutions

### INTEGRATED OFFERING

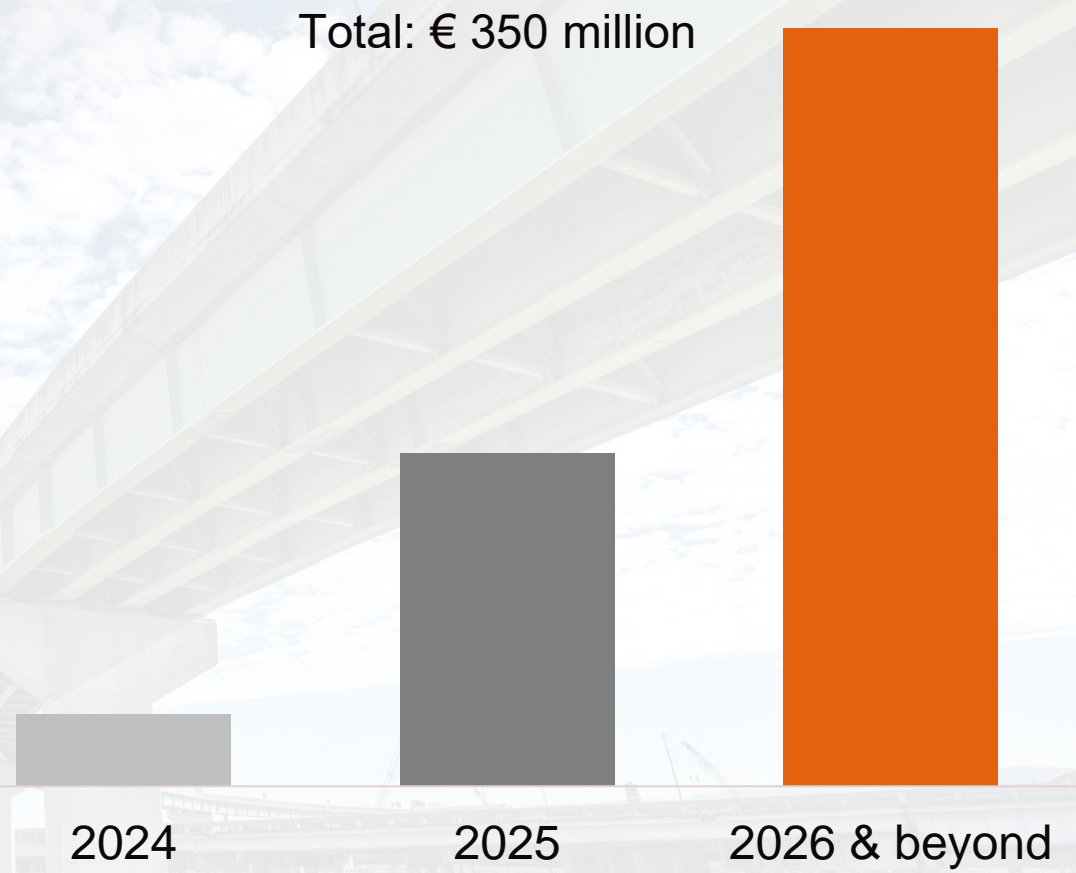
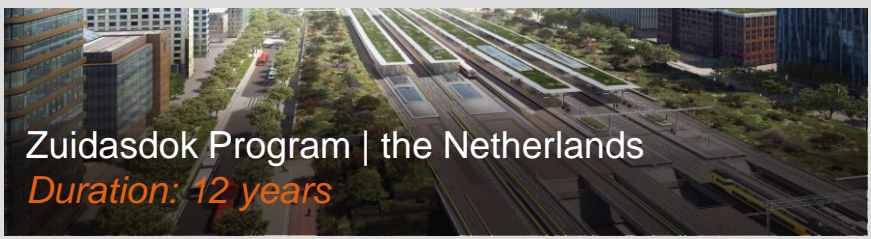
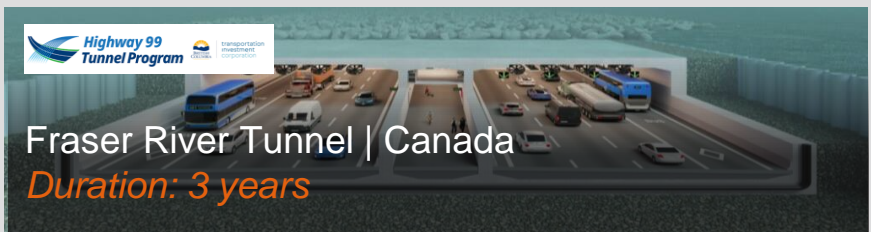
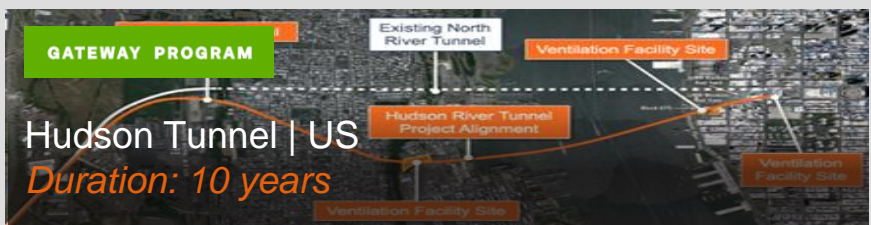
Energy Transition  
Advanced Industrial  
Manufacturing

### ONE DELIVERY PARTNER

Honeywell partnership  
since May 2023

# Multi-year project wins provide long term visibility

Multi-year contracts' order intake in Q3'24 and revenue phasing



PART 3

# Q3 2024 Financial Results

# Continued operating margin expansion

Third quarter 2024 results

<p><b>€962M</b></p> <p>Q3'23: €932M</p> <p><b>Net Revenue</b></p>	<p><b>5.0%</b></p> <p><b>Organic Net Revenue growth<sup>1)</sup></b></p>
<p><b>11.4%</b></p> <p>Q3'23<sup>4)</sup>: 10.7%</p> <p><b>Operating EBITA margin<sup>2)</sup></b></p>	<p><b>12.7%</b></p> <p>Q3'23<sup>4)</sup>: 12.8%</p> <p><b>Net Working Capital %</b></p>
<p><b>€134M</b></p> <p>Q3'23: €117M</p> <p><b>Free cash flow<sup>3)</sup></b></p>	<p><b>€886M</b></p> <p>FY'23: €873M</p> <p><b>Net debt</b></p>



- Continued margin expansion from improved project portfolio, while invest in strategic initiatives
- Selectivity in our pursuit processes reflected in improved quality of order intake
- Disciplined Net Working Capital management with Days Sales Outstanding reduced to 67 days (Q3'23: 68 days)
- Strong free cash flow generation well above last year

<sup>1)</sup> This excludes the impact of currency movements, acquisitions, divestments, and footprint reductions (such as the Middle East)

<sup>2)</sup> Excluding acquisition, restructuring and non-operating integration-related costs

<sup>3)</sup> Free Cash Flow = Cash flow from operating activities corrected for capex and lease liabilities

<sup>4)</sup> Revised to reflect the adjustments to the provisional opening balances of acquired entities recognized 30 June 2023 (in accordance with IFRS 3.49)

# Good revenue and backlog growth in key markets



## Resilience | 38% of total NR

Organic growth<sup>1)</sup>:

**6.9%**

Net Revenue

**5.6%**

Backlog

- Strong growth driven by Climate Adaptation, Energy Transition and Sustainable operations
- Pursuit discipline
- Strong pipeline with large framework projects



## Places | 38% of total NR

Organic growth:

**2.7%**

Net Revenue

**7.1%**

Backlog

- Sustained revenue growth and strong backlog growth from mobility and industrial manufacturing clients
- Accelerating need for industrial decarbonization driving large project wins
- Stimulus fund allocations



## Mobility | 22% of total NR

Organic growth:

**6.0%**

Net Revenue

**74.7%**

Backlog

- Significant order intake: North America, the Netherlands, Australia
- Clear differentiators drive wins
- Revenue visibility across multiple years



## Intelligence | 2% of total NR

Organic growth:

**3.5%**

Net Revenue

**0.2%**

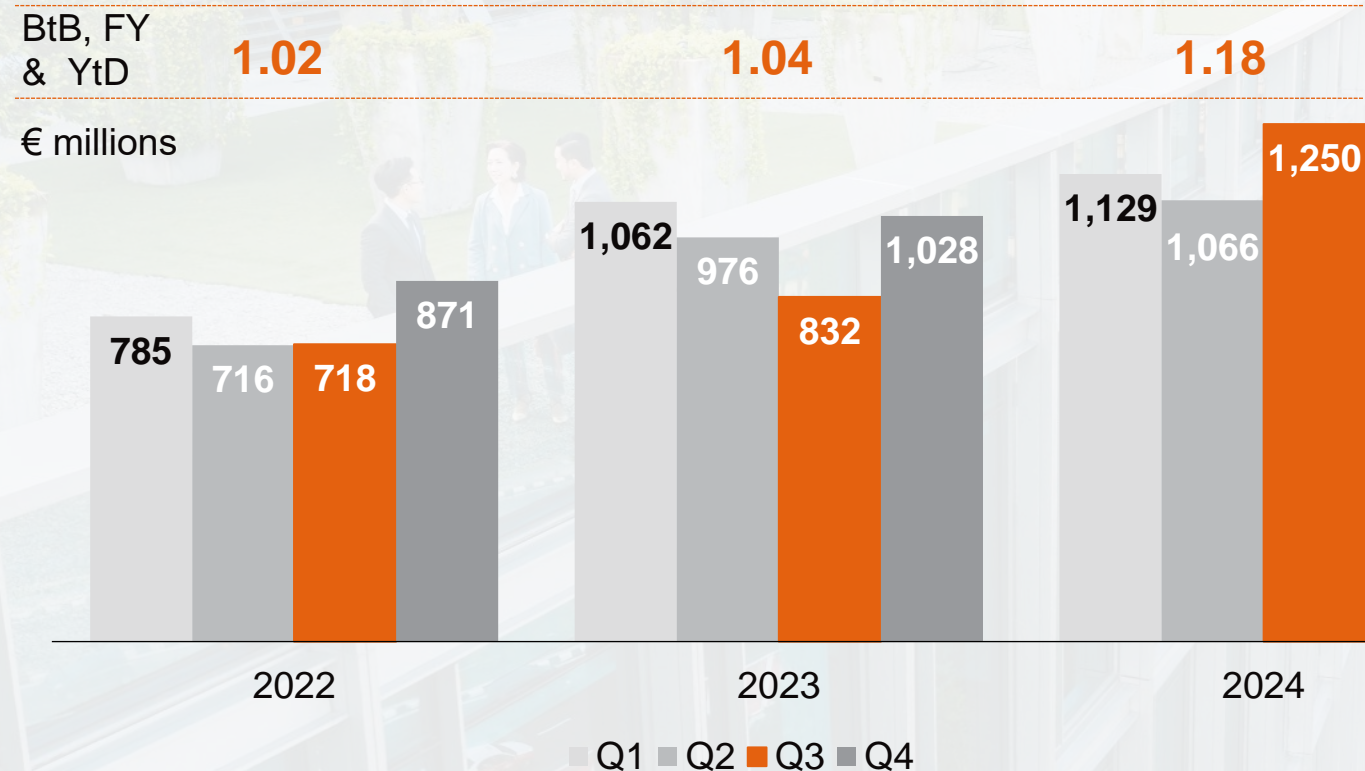
Backlog

- Solid growth North America from Enterprise Decision Analytics (EDA)
- Ample opportunity to leverage Key Clients and enable GBA solutions
- Asset focus: EDA for data centers, industrial manufacturing facilities

<sup>1)</sup> All organic growth figures mentioned on this slide: Underlying YoY growth excl. impact of FX, acquisitions, footprint reductions, winddowns or divestments

# Significant order intake in the quarter

Quarterly Order Intake and Book-to-Bill (BtB)



- >€1 billion order intake for the fourth consecutive quarter
- Q3'24 driven by large contracts booked, providing excellent long-term visibility
- We differentiate with our integrated solutions, global expertise in comparable projects and long-standing client relationships

PART 4

# Our 2024 – 2026 Strategy: “Accelerating a planet positive future”



# Our 2024-2026 Strategy: Targets

## Strategic focus areas

Sustainable project choices

Digital + human innovation

Powered by our people

## Financial Targets\*

**Organic Net Revenue Growth**

Mid – high single digit over the cycle

**Operating EBITA Margin**  
12.5% in 2026

**Net Debt / Operating EBITDA**  
1.5 – 2.5x  
Investment Grade Rating

**Return to Shareholders**  
Dividend : 30 – 40% of NifO

## Non-financial Targets

**Net Zero Objective**  
Scope 1 and 2 reduction of 70% GHG emissions by 2026

**Net Zero Objective**  
Scope 3 reduction of 45% GHG emissions by 2029

**Staff Engagement<sup>1)</sup>**  
eNPS to remain in top 25% of professional services sector

**Diversity**  
>40% Women in workforce

\* Please refer to reconciliation to the most directly comparable IFRS measures provided in “Alternative Performance Measures” section of “Arcadis 2023 Financial Report” on page 87, available at Arcadis [website](#).

<sup>1)</sup> Employee Net Promoter Score measures employee engagement on a scale of -100 to +100, determining to what extent employees promote Arcadis as a place to work

Arcadis investors presentations, including the thematic ones on Water and PFAS are available at: [arcadis.com/en/investors](https://arcadis.com/en/investors), or accessible via **QR-code**.



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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. The 2023 results as presented in this presentation are unaudited.