Arcadis Strategy 2021-2023
“Maximizing Impact”

Financial targets (incl. H1’23 results)

**Organic Net Revenue Growth**
- Mid-single digit

**Margin**
- Operating EBITA margin >10%

**Net Working Capital & DSO**
- NWC <15% of gross revenues | DSO <75 days

**Return on Net Working Capital**
- Operating EBITA / Net Working Capital: 40-50%

**Return to shareholders**
- Dividend: 30-40% of NIfO
- no dilution
- Additional returns when appropriate
- Net debt/EBITDA between 1.5x and 2.5x*

ESG targets

**Voluntary staff turnover**
- < 10%

**Staff engagement**
- Improving annually

**Brand**
- Top 3 Brand Strength Index

**Diversity**
- Women in workforce >40%

**Carbon footprint**
- Reduce emissions aligned with a 1.5C science-based target before 2035
- In line with our Net Zero journey investing in high quality, certified abatement and compensation programs from 2020

* Net Debt / EBITDA updated per IFRS 16, including lease liabilities. Target is updated from 1.0-2.0x to 1.5-2.5x