



ANNUAL REPORT 2019
NEW HORIZONS

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GENERAL
INFORMATION



“NEW HORIZONS”

- > REVENUE GREW 5.3% TO 446.7 MILLION EUROS
- > NET PROFIT INCREASED BY 8% FROM 18.0 TO 19.4 MILLION EUROS
- > ACQUISITION OF ANTEA GROUP POLAND
- > THE NETHERLANDS ACHIEVED ITS BEST RESULT EVER FOR THE THIRD YEAR IN A ROW
- > FRANCE AND THE US SAW AN IMPROVEMENT IN THEIR REVENUE AND PROFITS
- > OFFICIAL PARTNERSHIP WITH THE UNIVERSITY OF ORLÉANS IN FRANCE
- > ORLÉANS INNOVATION HUB LAUNCHED
- > INCREASE IN INTERNATIONAL PROJECTS

THE BOARD ANTEA GROUP 2019

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left to right

Gerard Sanderink
Rob van Dongen
Yde van Hijum

President
Member
Member



“WE ARE UNRIVALED IN OUR ABILITY TO LINK OUR WORLD-WIDE KNOWLEDGE TO THE LOCAL MARKET, WITH ITS SPECIFIC ISSUES AND CHALLENGES”

NEW HORIZONS

“You can only reap the rewards if you sow the seeds first”: that was the common theme of our previous annual report. Now, a year later, we can clearly see that we have reaped the rewards in several areas. From a financial perspective we can certainly look back on an excellent year. However, we have also grown in the way we operate as a group: we are more mature, professional and connected to each other. This is a solid base from where we can explore new horizons.

Results

First of all, the results. The 2019 figures are an excellent continuation of the preceding year. We saw our revenue grow by 5.3% worldwide, while our net profits were up from 18.0 million euros in 2018 to 19.4 million euros this reporting year. Overall, the country organizations performed admirably. Antea Group Netherlands was, once again, one of the bulwarks of the group. For the third year in a row, the Netherlands achieved its best result ever, with revenue growth of more than 7%.

France and the United States were already on an upward trend in previous years, and this continued in 2019 with increased revenue and profit in both countries. And we can certainly not overlook the results of Antea Group Poland. This newcomer made a positive contribution to the group result in its very first year. Poland also nicely played the role of “stepping stone” to Eastern Europe, enabling us to sink our teeth into our first projects in this part of Europe.

Orléans: the seat of innovation

The figures do not just demonstrate our growth in revenue and profits: above all they show how we have matured as a company. We have invested heavily in shaping a global group where the country organizations increasingly seek each other out, a place where we share knowledge, benefit from each other’s innovations, and work together on international projects and tenders.

All this came together in June 2019, at our Innovation Day event in Orléans in France. This was a day to experience the numerous innovations that we have produced as a group, and also a day on which we officially announced our collaboration with the University of Orléans and launched the Innovation Hub, our joint testing and development center. This makes Orléans the seat of our innovative activities, where we work with clients and knowledge institutes on multilateral innovations in sensing, Artificial Intelligence, data analysis and 3D printing.

The first joint projects are already under way. For example, at the innovation event we signed a partnership with BRGM: the French Geological Survey. With this partner we want to develop new services and products in the field of soil remediation, reuse of waste water, waste storage facilities, and responses to seismic events.

New Horizons

The demand for high-quality engineering expertise is growing rapidly. We are unrivaled in our ability to link our worldwide knowledge to the local market, with its specific issues and challenges, making us an interesting partner for many parties. We therefore see plenty of opportunities to strengthen and expand our position globally.

It goes without saying that we want to continue to grow through innovation. However, we are also striving for growth through the development of a joint market strategy. We have, for example, taken the first steps towards bringing more focus to our service portfolio. By continuing to do what we are really good at, we can stand out from our competitors worldwide.

We are still looking to expand our business geographically as well. For example, we are enhancing our presence on the fast-growing Indian market as our subsidiary continues under the name Antea Group India.

An afterword

While compiling this annual report we were confronted with the COVID-19 pandemic. The impact of this development on society and our organization will become clear once the accounts are drawn up for 2020. And although we are heading for an uncertain future, we continue to explore new horizons. We will continue to use our strengths as a group to navigate our way. And, naturally, our hope is that we can all stay healthy on our voyage together.

ORANJEWOUD N.V.

Oranjewoud N.V., the top holding of Strukton Groep and Antea Group, is a listed company holding interest in companies operating both nationally and internationally.

Companies belonging to Oranjewoud N.V. are active in the areas of civil infrastructure, railways, technology and buildings, environment, urban planning, water and recreation. With its range of holdings, Oranjewoud N.V. covers the entire process, from preliminary studies, consulting, design, planning and organization, right up to realization, management and operation.

Oranjewoud N.V. is listed on the Euronext N.V. Amsterdam stock market and is 98,87% owned by Sanderink Investments B.V. It currently employs over 10,000 people and generated €2.4 billion in revenue in 2019.

Gerard Sanderink is CEO of Oranjewoud N.V.

SUPERVISORY BOARD

Herman G. B. Spenkelink Chairman
Wim G.B. te Kamp

CORPORATE PROFILE

Antea Group is an international engineering and environmental consulting firm. We specialize in full-service solutions in the fields of environment, infrastructure, urban planning and water.

By combining strategic thinking, multidisciplinary perspectives and technical expertise, we do more than effectively solve client challenges: we deliver sustainable results for a better future.

With more than 3,250 employees in over 90 offices around the world, we serve clients ranging from manufacturers and global energy companies to national governments and local municipalities.

Antea Group comprises the European (Netherlands, Belgium, France, Spain, Poland), North and Latin American (USA, Brazil, Colombia, Panama, Mexico) and Asian (India) engineering and consultancy operations of Oranjewoud N.V.

Our promise

- We have the global insight, technical acumen and local delivery capacity to work through even the most complex environmental issues.
- Through innovation, integrity, technical expertise and spatial project management, we will provide you with results with a focus on real business solutions.
- We combine and balance client-specific goals with stakeholders' expectations and regulatory requirements.

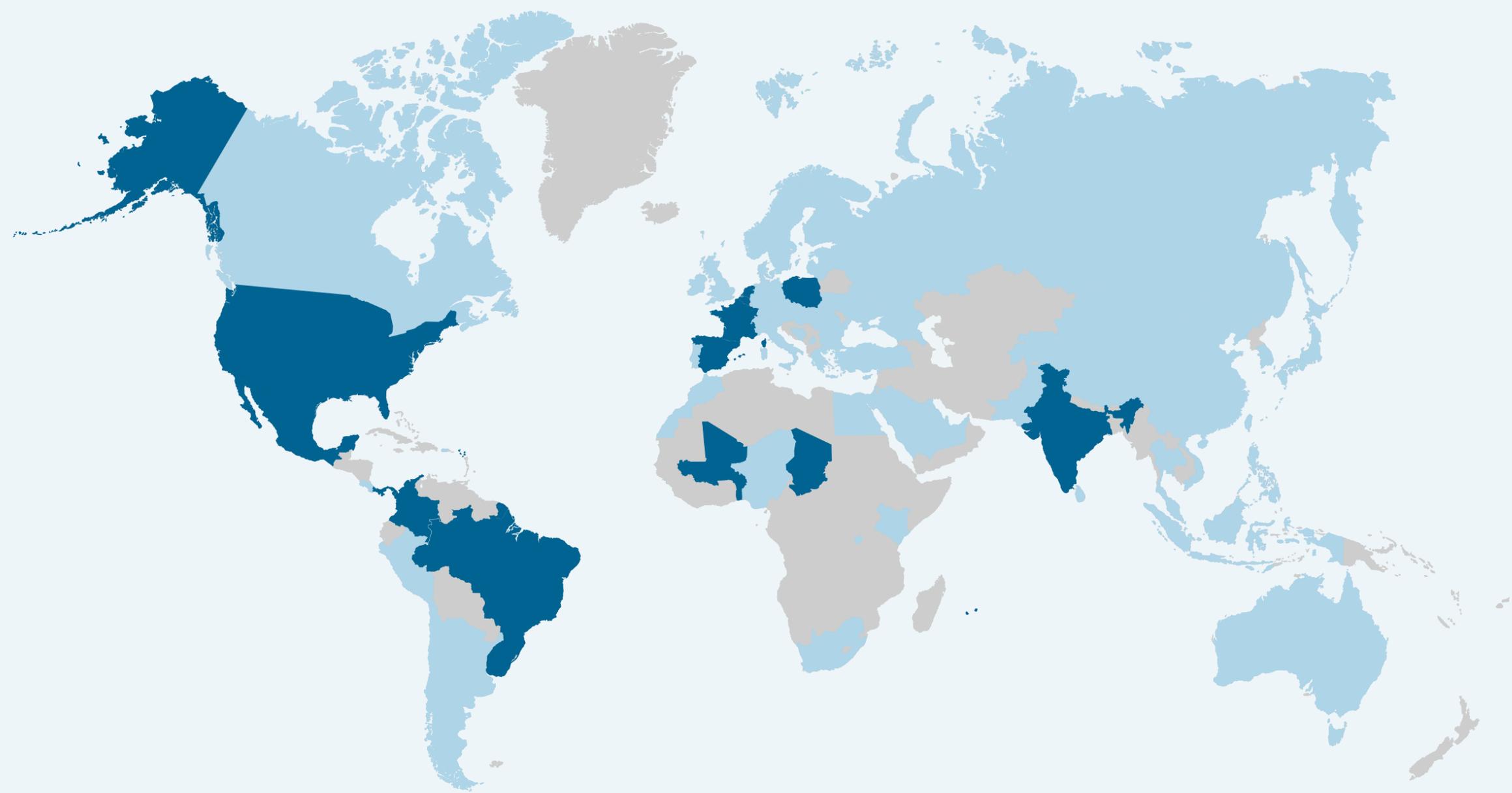
Our values

- We protect the earth, allow for business growth and safeguard social well-being.
- We are committed to innovation and continuous improvement.
- We are committed to the communities in which we live and work.
- We are a trusted partner and devoted to maintaining strong relationships with our clients.

Antea Group
Understanding today. Improving tomorrow.



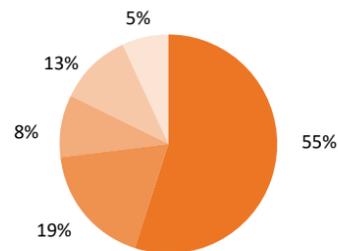
FACTS & FIGURES



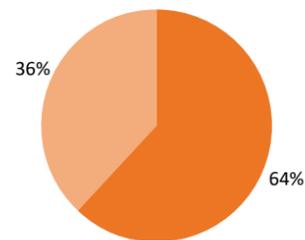
■ ANTEA GROUP
■ INOGEN

TOTAL REVENUE

2019 € 447 M
 2018 € 424 M



● ENVIRONMENT 55% (2018: 54%)
● INFRASTRUCTURE 19% (2018: 19%)
● URBAN PLANNING 8% (2018: 9%)
● WATER 13% (2018: 13%)
● OTHER 5% (2018: 5%)



● PRIVATE 64% (2018: 60%)
● PUBLIC 36% (2018: 40%)

EMPLOYEES WORLDWIDE ANTEA GROUP (HC)

	2019	2018
TOTAL	3,267	3,213
NL	1,481	1,487
FR	855	837
USA	399	384
BE	202	207
SP & LA	100	100
POL	89	-
IND	116	173
BRA	25	25

Inogen ENVIRONMENTAL ALLIANCE
Global Thinking, Local Delivery
 Antea Group is a founding partner of the Inogen Alliance, a global network of consultancies with:

- Over 5,000 staff worldwide
- 280 offices worldwide
- Projects completed in over 150 countries



SECTORS IN WHICH WE OPERATE

ENVIRONMENT

The all-encompassing environment is a complex phenomenon. Thoroughly interdependent ecosystems and natural resources - air, water, soil, climate - merge to create the world we live in. We appreciate this interconnectedness and the broad range of stakeholders driving environmental action. By leveraging our expertise and resources, we provide solutions that manage environmental impact and restore natural conditions.



INFRASTRUCTURE

Roads, bridges, water supply, railways and underground tunnels - they are the arteries of society, essential for livability, accessibility and economic growth. However, infrastructure is more than just connecting two points. We understand that the focus is much broader, a comprehensive undertaking involving legislation, regulation and communication. We develop infrastructure solutions that strengthen our built environment without detracting from our natural environment.



URBAN PLANNING

As the global population grows, urbanization increases and, as a result, the design and use of land is becoming more and more complex. We understand both the technical and political aspects of urban planning. Through research, analysis and sound engineering principles, our solutions ensure spatial plans are fully incorporated into the fabric of our communities and market value is maximized.



WATER

Water, an essential part of everyday life, can be viewed from many perspectives - scarcity, flooding, drinking, transportation and transformation into energy. Water management is multi-faceted and requires a delicate balance between social and economic needs. We understand current water concerns and translate our hydrology, ecology and environmental knowledge into solutions that support efficient use of this natural resource, protecting the livelihoods of future generations.



COUNTRY-
SPECIFIC
INFORMATION



FACING A NEW HORIZON SELF-AWARE

“IN 2019, WE EMERGED AS ONE OF THE BEST-PERFORMING
ENGINEERING AND CONSULTANCY FIRMS IN THE NETHERLANDS”



In 2019, we reached the end of the thousand-day plan. For three years, this plan has guided us on our way to increasing our customer focus, visibility and innovative capacity. Afterwards, we concluded that we had reached virtually all of our goals: an achievement to be proud of. But the plan brought us more, still: our mission to become the best engineering and consultancy firm in the Netherlands has made us more self-aware.

“When it comes to innovation, we have made a huge cultural shift. We no longer just look to tomorrow: we now also dare to look over the horizon. For our clients, this makes us a knowledge partner who dares to experiment, but one who then goes on to come up with relevant, pragmatic solutions.”

Rob van Dongen, CEO The Netherlands

Tanja Lenzion, CCO/COO The Netherlands

The Netherlands

The 2019 figures further confirm the top position we occupy in the Dutch engineering market. We had already been achieving excellent results in recent years, and last year we were able to take it a step further, with revenue increasing by 7.1% to €228.0 million and the net profit growing by 5.3% to €12.6 million. All our business lines contributed to these figures, which confirm us as being one of the best-performing engineering and consultancy firms in the Netherlands.

Cultural shift

Our story, however, goes further than our revenue and profit and the thousands of projects we were able to complete for our clients. We have made a cultural shift, especially in the field of innovation. We no longer just look at tomorrow: we now also dare to look beyond the horizon. We are not afraid to look ahead to the developments heading our way and take the measures needed to face these well-equipped. For example, we are market leaders when it comes to data and sensing, parametric design and applications that use Virtual and Augmented Reality. We are also involved in the arrival of the flying car, an innovation that may impact mobility in the very near future, as well as our future living environment.

Practical solutions

We have demonstrated to our clients that we are a knowledge partner who dares to experiment, but who also comes up with

relevant, pragmatic solutions. Take the Smart Bridge, for example. In recent years, we invested in a solution that involves equipping bridges and viaducts with sensors. Using the data from these along with algorithms, civil structures can predict their own service life autonomously. This equips the asset owners with the information they need to manage these assets more intelligently at a lower cost to society as a whole. The Netherlands is confronted with thousands of civil structures that are nearing the end of their theoretical service life, and we are offering a practical, market-ready solution to meet this challenge.

On the way to new horizons

In 2019, we completed our thousand-day plan. This does not mean, however, that our ambition ends there. We will continue to explore new horizons in the coming years. We have set the bar high, reached it, and now we want to maintain this high level of performance. We are doing so by making our operations more sustainable, continuing to innovate and showing the world the added value we can offer.

In all of this, we are focused, now more than ever, on the talent and work experience of our people. From them arise the solutions that are so badly needed to make our living environment safer, healthier and more sustainable. And it is ultimately thanks to our people that we have been so successful in recent years.



The Smart Bridge Predicts its Service Life Autonomously

bron: gemeente Leeuwarden

The Netherlands has hundreds of viaducts and bridges that were built in the 1960s, all of which will reach the end of their theoretical service life within the next few decades. As a result, the Netherlands is faced with the largest maintenance task it has ever faced in its entire history. We know, however, that theory does not always match reality: many of these structures are actually stronger than predicted by calculation models. So, together with the Municipality of Leeuwarden, we turned a regular bridge into a smart bridge that, thanks to sensor technology and data science, predicts its service life autonomously.

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Understanding

The Stephenson Viaduct is an important link along the Leeuwarden beltway. According to the calculation models, the viaduct will reach its “expiration date” in 2043. To determine whether this is actually the case, we installed 30 sensors onto the structure, which collect data on the use and condition of the viaduct 24/7.

Improving

Based on models, data and algorithms, we can predict the actual service life of the viaduct and monitor possible risks. In doing this, we prevent the viaduct from being replaced earlier than necessary. Thanks to this solution, the Municipality of Leeuwarden can save a lot of money. By optimal use of the viaduct and taking into account the characters of the materials used, we also provide a major contribution to sustainability, in addition to the cost savings. The ‘Smart Bridge’ concept helps to create a reliable picture of the actual service life of the viaduct, therefore enabling proper planning of replacements.

<https://www.anteagroup.nl/nl/projecten/slimme-brug-voorspelt-zn-eigen-houdbaarheidsdatum>



PAL-V, the Flying Car

It was already predicted by automotive tycoon Henry Ford in 1940: the flying car. And now, 80 years later, thanks to the Dutch PAL-V, we are closer than ever. The PAL-V (personal air and land vehicle) is a combination of a car and a gyrocopter. In 2021, the 2-person vehicle will be granted a license to drive and fly, making it ready to head out on Dutch roads and into Dutch airspace. Antea Group has been working in an exclusive partnership with PAL-V to prepare for the introduction of the flying car, dealing with everything from infrastructure to laws and regulations.

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Understanding

The flying car will make passenger transport easier, faster and more sustainable- a door-to-door solution for longer distances. Because of this, we expect the PAL-V to have a huge impact on future mobility.

Improving

The arrival of the flying car will also have an impact on our infrastructure, public spaces and real estate. Where will the PAL-V take off and land, for example? And what does this mean for the local community, the environment and public safety? These are the type of questions that our consultants and engineers will be answering in the coming years.

anteagroup.nl/nl/nieuws/de-pal-v-stijgt-op



De Hoge Veluwe National Park Visitors Center

fotografie: Stijn Bollaert

We have been involved with the De Hoge Veluwe National Park Foundation – the organization that manages one of the most beautiful nature reserves in the Netherlands – for many years. As a maintenance partner, we are responsible for all matters relating to building and road maintenance. In this position, we started building a new visitors center in 2018. We helped to realize our client’s ambition of creating a center that is an iconic structure in a unique environment

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Understanding

Developing a view-defining structure in the middle of a sensitive natural habitat presents a complex puzzle. As a main contractor, we have been in charge from planning to delivery. We also contributed to the Schedule of Requirements and advised on the use of sustainable materials and technologies.

Improving

Together with our partners, we have (on time and on budget) given this national park a new heart; one that is energy-neutral, requires low maintenance, fits in beautifully with its surroundings, and will welcome many hundreds of thousands of visitors in the coming decades.

anteagroup.nl/nl/projecten/nieuwbouw-centrumgebouw-voor-het-nationale-park-de-hoge-veluwe

STRENGTHENING THROUGH TECHNICAL EXCELLENCE, ENVIRONMENTAL ENGAGEMENT AND DIGITALIZATION

“WE CONTINUE FOCUSING ON TECHNICALITY, ENVIRONMENTAL ENGAGEMENT AND DIGITALIZATION”



Since the relevant merger with Groupe IRH in 2016, Antea Group France has maintained successful development by optimizing its processes and focusing on the technical excellence of its practices. The objective remains delivering the best level of services to customers, in order to guarantee them satisfactory progress on their projects.

“2019 was a year of new horizons thanks to our long-term strategy and our good economic performance. We shifted from being an area-focused organization to an expertise-focused one, creating four main business units - Water, Environment, Infrastructure, and Data. This new organization helps us be more innovative and apply our high technicality at all levels. We also launched a bold action program to deploy our environmental and social responsibility policy.”

Pascal Voyeau, CEO France

France

Improving our results thanks to a successful long-term strategy

While Antea Group France's total revenue in 2019 grew marginally compared to 2018 to 103.7 million euros, its EBITA continued to improve, rising by 6% compared to 2018 to reach 4.4 million euros. This satisfactory economic performance is the result of the strategy pursued in the last 3 years, which concentrates on improving the processes and tools of the whole company. Our strategic plan, called “Smart Builders”, is based on 8 dimensions – customer care, technicality, innovation, data, team spirit, responsible commitment, profitability, international. We have endeavored to continue working on each of those pillars to make our performance more efficient.

Implementing a new organization for new horizons

Our adaptation to changes in markets, techniques and regulations is essential. We decided to shift from being an area-focused organization to an expertise-focused one. The structure of Antea Group France is now based on four main business units: Water, Environment, Infrastructure and Data, the latter being the result of the merger between our Measuring department and our former Geo-Hyd information systems & data management activity. This new organization enables us to be quicker and more innovative, as well as to apply our high technicality at all levels, both locally and globally. 2019 also saw us celebrate the Antea Group brand's 25-year anniversary in France, together with all employees, including our colleagues abroad. “New horizons” also took on its original meaning in 2019,

with the creation of a new branch of Antea Group France in New Caledonia, a French territory in the Pacific Ocean.

New foundations for our environmental and social responsibility

The Paris agreements set the objective of reducing greenhouse gas emissions by 30% by 2030 in order to limit global warming. We have a decisive decade ahead of us to make a global change: it will impact all our practices and our customers. In terms of the environmental and social responsibility policy, we have initiated a specific action program, which we will deploy in the long term. In addition to our active participation in the United Nations Global Compact for several years, we made a further commitment by signing the Climate Charter of Syntec Ingénierie, the professional federation of French engineering companies. We also obtained a very good rating from the EcoVadis organization, which places us in the top 5% of companies in terms of CSR.

New applications thanks to digitalization

As a major player in environmental data management in France, we are continuing the digital transformation of our practices. Our data scientists and developers keep on creating new apps for our core activities, e.g. for water and environment applications. The digitization of information in the field facilitates its centralization and use so that we can resolve our customers' problems more effectively.



Lead Decontamination for Restoration Works after the Fire at Notre-Dame de Paris Cathedral

On April 15, 2019, a fire broke out inside Notre-Dame de Paris Cathedral. The blaze completely destroyed the spire, the nave and transept roofs, and the wooden frame. The spire and roof were covered with 400 metric tons of lead. This melted in the fire, causing significant lead contamination inside and immediately surrounding the cathedral. Antea Group was commissioned to design and monitor the lead decontamination work at the site, and to provide support against possible lead exposure during the renovation work tests. The contracting authority for this work is the Public Body responsible for the conservation and restoration of the cathedral.

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Understanding

Measurements taken after the fire showed that lead concentrations inside the cathedral were 300 times above the legal limit. Therefore, the site will need to be decontaminated once the structure has been made safe and strengthened, and before any restoration work can begin. Lead exposure will remain a key consideration throughout all phases of the work, which will need to be carried out in line with material-specific guidance issued by the Historic Monuments Research Laboratory (stone, wood, glass, etc.).

Improving

The overall aim of the decontamination exercise is to bring the pollution back down to a safe level and, once the work is complete, to eliminate all lead exposure risk before the cathedral is reopened to the public. The test phase will be used to compare different techniques and finalize the specifications. Antea Group will also support architects from France's historic monuments agency by developing lead protocols and drawing up site rules for all trades involved in various aspects of the restoration work.



A Novel Process Based on Seismic Reflection for Finding Thermal Water

Rochefort is a renowned spa destination with thermal baths in the town center. The local authority plans to drill a third borehole to secure a reliable source of thermal water. The move will also allow the baths to increase annual visitor capacity from 19,500 to 25,000. The town of Rochefort sits atop marine sedimentary deposits dating back 200-250 million years. Obtaining an accurate image of the deep rock structure is vital to ensuring that the new borehole is productive. Yet the task was complex. Antea Group rose to the challenge by repurposing a method previously used mainly in the oil and gas industry.

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Understanding

An accurate, detailed image of deep rock formations reaching up to 900 meters below the surface was needed to ensure the borehole was drilled in the right place. Drawing on its multidisciplinary expertise in geology, hydrogeology and geophysics, Antea Group carried out a geophysical survey, using the 3D seismic reflection technique to produce an ultrasound scan of the underlying rock structure.

Improving

Truck-mounted seismic vibrators inject seismic waves beneath the surface. As these waves spread underground, they travel at different speeds through different types of rock. When they bounce back to the surface from the rock layers below, the signal is intercepted by ground-level sensors. Interpreting the results helps to build a clearer picture of the right location for the future borehole.

USHERING IN A NEW DECADE FROM A POSITION OF STRENGTH

“IN 2020, WE WILL LEAN INTO OUR CORE VALUES OF INTEGRITY, LEADERSHIP AND TEAMWORK.”



Antea Group USA had much to celebrate in 2019. We exceeded our plan in terms of both revenue growth and profitability and leveraged our strengths to capitalize on new opportunities. Additionally, we made significant strides in our commitment to quality, innovation, and employee development.

“As we look to the year ahead, we have the opportunity to lead our clients into a new decade. And while this new decade promises disruption and “next-gen” thinking around every corner, there are some things that never go out of style. In 2020, we will lean into our core values of integrity, leadership and teamwork to demonstrate that, in a changing world, our clients can continue to count on us to be their trusted EHS consultant.”

Brian Ricketts, CEO USA

USA

As we cross the threshold into a new decade, it is appropriate to reflect on current market trends and examine how those will shape our industry moving forward. Throughout our history, we have always sought to bring our current understanding and knowledge to bear on future scenarios; in fact, our clients depend on our ability to be forward-thinking. In this context, we share here a few of the market trends that we believe will influence not just our business, but the environmental consulting landscape in 2020 and beyond.

Customer Experience

We believe that how we do business is just as important as what we do. Companies are moving beyond delivering products and services to delivering end-to-end experiences that drive real value for their customers. As our own customer experience strategy evolves, we will continue to focus on how we create frictionless transactions that are personalized, self-directed and technology-enabled. Our investments in enterprise resource planning, marketing automation, e-commerce, customer self-service portals, and enhanced operational mobility will help us design and deliver differentiated experiences that our customers value.

Sustainability

The term sustainability has finally reached a tipping point. It has evolved from being defined as altruistic “nice-to-have” business initiatives with a difficult to correlate return on investment, to a much broader concept that encompasses environment, health, safety and social programs core to the viability of a business and able to deliver tangible bottom line results. This evolved concept is driving companies to reevaluate their business impacts and seek to understand what is truly required to remain competitive.

As environmental consultants, our projects are increasingly viewed as part of our clients’ sustainability agenda and we are being challenged to think more broadly about the value created by our services – a challenge we are well-positioned to accept.

Digital Transformation

It is safe to say that we are firmly entrenched in the digital age. Businesses everywhere are creating clever, effective, and disruptive ways of leveraging technology, and our business is no different. We are taking a step back and revisiting everything we do, from internal systems and resource management to client engagement and project execution. We understand the strong interdependency between digital transformation and customer experience, and we are looking at how we can use technology to connect our project teams, innovate our solutions, deliver interactive brand experiences, and empower our clients.

Talent Acquisition & Retention

For most successful businesses, competition for talent is high. Within the environmental consulting space, this competition for talent is amplified by the highly technical nature of the work, leading companies to seek out advantages and ways to improve the employee experience. For our business, the employee experience begins with our commitment to health and safety, cultivating a workplace centered on empowerment and respect, and reinforcing employee value through meaningful work and opportunities for career growth. Through recent initiatives focused on employee engagement and multi-dimensional employee wellness, we aspire to attract and retain the industries’ best talent.



From Chaos to Order: Antea Group Reduces Risks and Costs for Oil & Gas Client

After a leak occurred at a 750,000-gallon aboveground storage tank, a major oil and gas company engaged Antea Group to provide technical expertise on how to best manage the incident, reduce unproductive spend and decrease regulatory risk. Antea Group engineers and hydrogeologists assumed the groundwater and surface water system operation activities at the site, including weekly permit-required maintenance. Over the course of the next few months, over 300,000 gallons of free-phase gasoline product was recovered, and approximately 17 million gallons of groundwater was treated. Additionally, Antea Group presented the client with a regulatory closure strategy that resulted in cost savings of \$800,000.

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Understanding

How modifications in system operation, maintenance procedures and monitoring strategies can minimize spend and reduce regulatory risk.

Improving

Operational reliability, incident closure time, and regulatory relationships.

us.anteagroup.com/en-us/case-studies/antea-group-reduces-risks-and-costs-petroleum-client



Optimizing Internal Auditing for a Global Personal Care Product Company

A global personal care products company, wanting to build their internal capabilities for EHS auditing, chose to partner with Antea Group given our unparalleled global reach and access to local, in-country resources. Based on the client's unique needs, Antea Group designed a program consisting of an auditor development curriculum and toolkit focused on EHS regulatory requirements by geography and internal EHS management systems. Through in-person workshops, Antea Group trained internal client resources on how to perform audits using the latest EHS audit protocols as well as how to write audit findings and reports. As a result, the client was equipped with the tools and resources to self-audit, decreasing expenses associated with third-party auditing.

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Understanding

The importance of local resources with in-country knowledge of regulations and culture.

Improving

The methodology for delivering training and building internal auditor capacity.

us.anteagroup.com/en-us/case-studies/optimizing-internal-auditing-global-personal-care-product-company



Setting Science-Based Targets that Align with Corporate Social Responsibility

In support of their long-term corporate social sustainability efforts, a global packaged foods company reached out to Antea Group to help establish, track and reach science-based targets (SBTs) for their operations. Through a multi-phase approach, Antea Group reviewed their GHG emissions inventory, evaluated available SBT methodologies, and performed economic analysis to ensure that the targets being set were appropriate for the company's carbon impact, aligned with current climate science, and supportive of investment. All project work was delivered in a final report that included a company emissions profile, calculated SBTs with associated levels of financial commitment, comparison of the SBTs to the climate action plans established by cities in which the company operates, and detailed next steps for achieving the SBTs.

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Understanding

Current climate science and approaches for establishing science-based targets.

Improving

Alignment and context between data analysis, goal setting and capital investment.

us.anteagroup.com/en-us/case-studies/setting-sbts-align-corporate-social-responsibility-efforts



CONTRIBUTING TO A FUTURE-PROOF AND SUSTAINABLE SOCIETY

“IN 2019 WE WERE ABLE TO REAP THE FIRST REWARDS OF OUR NEW MARKET APPROACH AND PHILOSOPHY.”

In 2019, Antea Belgium started off with an agile organization and a new market approach. This new direction resulted in exciting projects, new customers and intriguing innovations.

“With an agile organization and our new market approach, we set out in 2019 to explore new horizons. This resulted in exciting projects, new customers and intriguing innovations. And we remained on budget. This enabled us to sustain the results of recent years. All in all, we look back on a year in which we made progress on many fronts.”



Jan Parys, CEO Belgium



Belgium

Our ambition is to guide clients in unraveling complex social, economic and environmental issues. Over the last few years, we have been preparing our organization so we can achieve this ambition. This included working with self-managing teams which offers room for personal initiative, agility and innovation. We are also realizing this ambition by focusing on four domains: livable cities, smart energy landscapes, resilient coast and estuary, and sustainably growing ports.

At a strategic level

In order to define this guiding role, we consider these domains in the context of their entire ‘ecosystem’, actively seeking connections with clients, stakeholders and knowledge institutes. This approach not only enables us to broaden and deepen our knowledge and skills, but also our network. In 2019 we were able to reap the first rewards of this approach.

For example, clients are now increasingly calling on us to consult on their issues at strategic level. For the City of Antwerp, we were given the opportunity to develop a climate adaptation plan impacting all levels of the city: spatial planning, green spaces, ecology and water. And for the Province of East Flanders, we are drafting a vision on how to bring about the energy transition. Private parties are also increasingly finding their way to our door, like in Brussels, Flanders and Wallonia, for example, where we are involved in various projects concerning the development of livable cities for government bodies and real estate developers.

Energy Transition Toolbox

We made big strides in 2019 in terms of innovative capacity too. An example is the development of our Energy Transition Toolbox, a design and simulation model that enables us to compile the optimum configuration of energy grids and systems based on data. This innovation supports clients in making smart choices concerning the energy transition and the development of sustainable cities. We also won the Antea Group Innovation Award with this solution. We are currently applying the toolbox successfully in several projects.

New horizons

We were able to close 2019 on a positive note. However, when the new year came, we entered into an uncertain future almost immediately. Although we are universally confronted with an unforeseen new reality, we continue to explore new horizons and focus on our goals. This is a time that, more than ever, the inventiveness, creativity and solution-oriented approach of engineers is needed. For example, we have set up a multidisciplinary ‘Climate & Climate Change’ specialist team, with members from various business units. And through our innovation program, we will focus even more on big data for the development of even better and smarter solutions for our living environment.

We also want to make a significant contribution to a sustainable society. We have set the bar high in this respect, which is why we are organizing our company, for the third year, around the 17 sustainable development goals drawn up by the United Nations. These goals must guide our attitude and the way in which we will help shape a future-proof society.



Multi-Energy Toolbox Flux 50: Design for Multiple Energy Hubs

Cities and industrial areas have a major impact on our climate. They are driving the transformation of the global energy system in the 21st century. As the urban population grows to a projected two-thirds of the world's total by 2030, the energy demand is reaching staggering proportions. Industrial areas are key players in the energy transition. Across the world, cities and industry face an important challenge: how to accelerate the deployment of renewables and energy-efficient solutions, offer the best route to meet international development targets, and make cities safe, resilient and sustainable by 2030.

Antea Group developed its 'multi-energy toolbox' to provide cities and private companies guidance in addressing this challenge. The toolbox was awarded as winner by the international jury for the Grand Innovation Award 2019 and is now the design tool of several energy hubs in Flanders and the Netherlands.

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Understanding

Energy challenges depend on factors such as area, population density, level of development, and climate. Yet in each case, the right set of solutions exists to create a sustainable energy system. A solid analysis of urban energy planning is crucial in developing an ambitious strategy. How can we create energy hubs? How can we use storage to prevent blackouts and guarantee security of supply? Where are the opportunities for using renewable energy? And how can we make the system smart and flexible without compromising privacy or increasing cost for everyone in our society? Antea Group is carrying out this analysis for projects in Antwerp, Kortrijk, Hasselt, Zubeek, Heverlee, Haarlem and Valkenburg.

Improving

Antea Group has developed an energy modeling tool, the 'multi-energy toolbox', that goes beyond the typical energy simulation tools being introduced or already on the market. We believe in a holistic design and the power of tools to help us. By integrating the energy model in the data-driven urban design domain, we offer fully integrated services that address the needs of cities, industrial areas, future real estate developments, etc. when it comes to creating future-proof smart cities and renewable energy communities. We are also involved in the Flemish research project ROLECS to stimulate the roll-out of energy communities in Flanders.



Antea Group Helps to Build a Climate-Resilient Durme Valley

Vildāphoto, Yves Adams

The effect of climate change is felt more intensely in a vulnerable system like the Scheldt estuary. Adaptation to rising sea levels must be balanced with the ecosystem, the multifunctional use of open space, and the livability in the local communities and villages. It is with this in mind that the Flemish government is implementing its updated Sigma Plan, which started in 2010 and will be completed in 2030. As part of this plan, the first in a series of floodplains and nature areas, designed by Antea Group in 2010, are currently under construction, while new series of projects are being prepared.

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Understanding

Antea Group has been providing support to the Flemish government in the implementation of the Sigma Plan in the Durme Valley. Through process management and by drafting water management plans, a land-use plan and environmental impact assessment, we are laying the foundation for future environmental permits for five new floodplains and nature areas.

Improving

Antea Group is helping to build a resilient Durme Valley that is being adapted to the changing climate. Aligning European nature objectives with agriculture in a vulnerable ecosystem like the Scheldt estuary is a major challenge. The project is being supervised by an expert team that can draw on many years of experience in the areas of the water management (Sigma Plan), ecohydrology and environmental policy.



Coastal Zone Management in Benin

Antea Group is increasingly involved in coastal zone management in West Africa. We are now working in partnership with the group branch Antea Benin on two additional coastal projects.

Antea Group is helping the Beninese Ministry of Living Environment and Sustainable Development to control and supervise coastal protection works in the commune of Ouidah. The works include the construction of a 5,000-meter submerged breakwater (parallel to the coastline) at Avlékété as well as the rehabilitation of the beach using hydraulic dredging to move about 2,280,000m³ of marine sand.

Antea Group is also conducting a socio-economic impact study for the main fishing port of Benin, located close to the commercial Port of Cotonou (PAC). The current location poses limitations to the activities of both the fishing community and commercial shipping in the deep water port. Within the framework of a port extension program, a potential repositioning of all the parties around the fishing port is envisaged. Antea Group is studying the best potential areas for relocation (based on social, environmental and technical criteria), analyzing the future impacts and proposing mitigation measures.

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Understanding

All countries along the West African coast are, in different ways and to varying degrees, threatened by coastal erosion. This affects all of these countries, including Benin. With the coastline in some areas eroding as much as 10 meters per year, coastal erosion poses serious socio-economic impacts (destruction of beaches, industrial infrastructures, hotels, disruption of fishing activities).

Improving

Both projects aim to achieve a combination of improvements in terms of economic (recreation, tourism, fishing activities, transport), environmental (management of eroded zones, breakwater acting like a coral reef, mitigating marine pollution) and social aspects (employment, protecting the fishing community).

Spain & Latin America

"In 2020, a year in which ICEACSA turns 35, we close 2019 consolidating our revenue and results, with internationalization as the foundation of our sustainability."

Fernando Illanes Álvarez, CEO ICEACSA Grupo



Project Management for the Implementation of Electric Vehicle Charging Stations in Spanish Airports. Client: AENA

The project manager will manage the investment for the installation of 1,927 EV charging stations at 32 airports, providing design coordination services, works contracting management and works supervision, offering a comprehensive service from feasibility studies to implementation.

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Understanding

AENA wants to equip its parking lots with free charging stations for electric vehicles used to transport passengers, employees and goods by road.

Improving

AENA has included passengers in its climate change plan, which aims to reduce the operator's carbon footprint by 25% by 2025.

Poland

"2019 was very successful for the newly rebranded Antea Poland, with a 78% increase in revenue and a healthy order backlog for the coming years."

Jarosław Krzyżanowski, CEO Poland



Sustainable Power Production

Michelin, a French manufacturer with a plant in Olsztyn, Poland, produces a range of premium quality tires. Michelin decided to switch its power and steam generation from coal to a much more environmentally friendly fuel – natural gas. Antea Group was responsible for the preliminary study, basic design, EPC selection support, and construction supervision (owner's engineer).

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Understanding

An environmentally aware company, Michelin is investing in the clean production of its products. Located in a lake district, Olsztyn will remain clean and tourist-friendly.

Improving

The new power generation center designed by Antea Poland will exceed the highest EU standards and will be a stable, efficient, state-of-the-art energy installation.

India

“Unihorn India was formally rebranded Antea Group India on January 1, 2020. To mark the occasion, a grand brand-consolidation program was organized on February 4, 2020, the same day on which Antea Group India moved into its newly inaugurated headquarters.”

In 2019, Antea Group India achieved its revenue and EBITDA targets and secured new projects in strategic areas. In 2020, the firm will see the diversification of the business in Urban Planning and Environment and consolidation of the Water and Infrastructure sectors.”

Vikram Bapat, CEO India



Integrated Urban Regeneration and Water Transport

Antea Group is providing general consultancy services for the Integrated Urban Regeneration and Water Transport (IURWTS) project, which involves rejuvenation of the canal system of five canals in Kochi, India. The work includes concept design, surveys and investigations, detailed design including hydraulic modelling and flood studies, procurement support, construction management, environmental impact assessment, social assessment, and resettlement and rehabilitation.

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Understanding

Antea Group, with its river management/flood control expertise in the Netherlands combined with its knowledge of the unique requirements in India, has an excellent understanding of the behavior of the integrated canal systems and the rejuvenation requirements. The creation of the necessary infrastructure and making this sustainable are key to achieving the desired objectives.

Improving

The project aims to improve the city’s dilapidated canal systems and its water quality. The project will improve the quality of life among the city’s population, promote tourism, and create job opportunities. Antea Group India is thus actively pursuing its vision of improving the environment and communities in the regions in which it operates.

Brazil

“The consolidation of new business lines around health & safety and sustainability services, and great operational performance in current operations produced very good results in 2019.”

Hilton Lucio, CEO Brazil



Regional Health & Safety Management

Regional Health & Safety Management for TI company with more than 1,200 employees in various offices across Latin America.

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Understanding

Health & Safety regulations, risks, and culture vary a lot from country to country. Antea managed to consolidate and integrate all aspects to provide a consistent approach to the region’s challenges.

Improving

Following a regional assessment, Antea Group was able to create a consolidated strategy and implement a robust Health & Safety program for the entire region.



FINANCIAL
INFORMATION



The Netherlands



The economy in the **Netherlands** was challenging in 2019. The labor market remained heated, resulting in high demand for a good workforce while supply remains tight. PAS and PFAS are a challenge, but also an opportunity. Antea Netherlands was able to maintain its leading position in 2019 and once again achieved a higher revenue and operating profit. The backlog increased to € 104.1 million (2018: € 91.2 million). The workforce is with 1,481 marginally lower than in 2018 (1,487).

Belgium



Working capital management, price pressure and strong competition influenced the development in **Belgium** in 2019. As a result, Antea Belgium achieved a virtually stable revenue, but a lower operating result. The backlog has risen significantly to € 35.9 million (2018: € 32.1 million). The number of employees has modestly decreased (2019: 202 and 2018: 207).

France



The economy in **France** was stable in 2019, but unlimited strikes had an impact in December. Unemployment is falling and we have confidence in our business development. Antea France celebrated its 25th anniversary in November 2019. The revenue and the operating result increased in 2019. The backlog has grown limitedly to € 58.8 million (2018: € 56.6 million). The number of employees has increased modestly to 855 (2018: 837).

USA



The diversification of the product and service offering by Antea Group in the **United States** continued in 2019. Revenue and operating result have increased. This is partly due to improved utilization. The backlog has grown significantly to € 52.1 million (2018: € 44.3 million) as the number of employees has grown limitedly to 399 (2018: 384).

Spain & Latin America



ICEACSA Grupo in **Spain** and **Latin America** performed satisfactorily in 2019. The revenue was marginally lower than in 2018 and the operating profit contributed positively to the results of the Group. ICEACSA had 100 employees at year-end 2019 and 2018.

Poland



On May 29, 2019 Antea Group completed the acquisition of Antea **Poland**. The engineering and consultancy firm has built up a good reputation as a specialist in thermal and renewable energy, energy transport and energy distribution. Both the revenue and the operating profit contributed positively to the results of the Group in 2019. Antea Poland had a backlog of € 10.4 million and 89 employees at year-end 2019.

India



Antea **India** is in the middle of a diversification process to broaden the client base as well as the service offering. The implementation is on schedule, resulting in a slightly positive operational result in 2019. The backlog has decreased markedly to € 4.0 million (2018: € 4.4 million).

Brazil



The revenue of Antea **Brazil** has grown significantly to € 2.2 million in 2019 (2018: € 1.9 million). The operational result was 17.0% (2018: 15.3%). Antea Brazil had 25 employees at year-end 2019 and 2018.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (in thousands of euros)

	December 31, 2019	December 31, 2018
Non-current assets	284,293	247,175
Current assets	254,924	226,474
Total assets	539,217	473,650
Total equity	286,223	285,632
Non-current liabilities	90,920	44,237
Current liabilities	162,074	143,780
Total equity and liabilities	539,217	473,650

These figures are unaudited

CONSOLIDATED STATEMENT OF INCOME (in thousands of euros)

	2019	2018
Total operating income	446,664	424,240
Project costs of third parties	(140,367)	(131,056)
Net Revenue	306,296	293,184
Staff costs	(237,254)	(229,651)
Other operating expenses	(25,281)	(31,840)
Depreciation and amortization	(18,146)	(8,326)
Total operating expenses	(280,681)	(269,817)
Operating profit (EBIT)	25,615	23,367
Net finance revenue/(costs)	(673)	137
Share in profit after taxes of associates	55	54
Profit before taxes	24,997	23,558
Income tax	(5,583)	(5,575)
Net profit	19,413	17,983

These figures are unaudited

KEY FIGURES (in thousands of euros) 2019 2018

Netherlands		
Total operating income	228,023	212,933
Operating result (EBITA)	16,845	16,014
Net result	12,616	11,981
France		
Total operating income	103,698	102,511
Operating result (EBITA)	4,353	4,125
Net result	3,613	3,097
USA		
Total operating income	75,193	72,174
Operating result (EBITA)	3,510	2,775
Net result	1,306	834
Belgium		
Total operating income	26,334	27,009
Operating result (EBITA)	1,338	1,937
Net result	743	1,181
Spain & Latin America (ICEACSA Grupo)		
Total operating income	7,962	8,076
Operating result (EBITA)	403	436
Net result	254	252
Poland*		
Total operating income	3,315	-
Operating result (EBITA)	134	-
Net result	108	-
India		
Total operating income	2,586	2,936
Operating result (EBITA)	14	191
Net result	112	233
Brazil		
Total operating income	2,175	1,904
Operating result (EBITA)	369	291
Net result	199	132
Other		
Total operating income	(2,622)	(3,303)
Operating result (EBITA)	(306)	(362)
Net result	462	273
TOTAL Antea Group		
Total operating income	446,664	424,240
Operating result (EBITA)	26,660	25,407
Net result	19,413	17,983

* consolidated since acquisition date May 29, 2019

A dramatic landscape featuring a railway track that recedes into the distance under a vast, cloudy sky. The sun is low on the horizon, casting a golden glow over the scene. The clouds are large and billowing, with some appearing dark and others illuminated by the sun. The ground is covered in dry grass and small plants, and the overall atmosphere is one of hope and forward-looking vision.

New Horizons

This is a time when, more than ever, the inventiveness and creativity of engineers is needed. Knowing this, we built a solid base over the previous year, a base from which we can all set out to explore new horizons – looking forward together, innovating together. On our way, we can link our knowledge worldwide to local markets with their specific challenges, and we can make the link between a good plan for today and smart choices for tomorrow.

Understanding today. Improving tomorrow.

