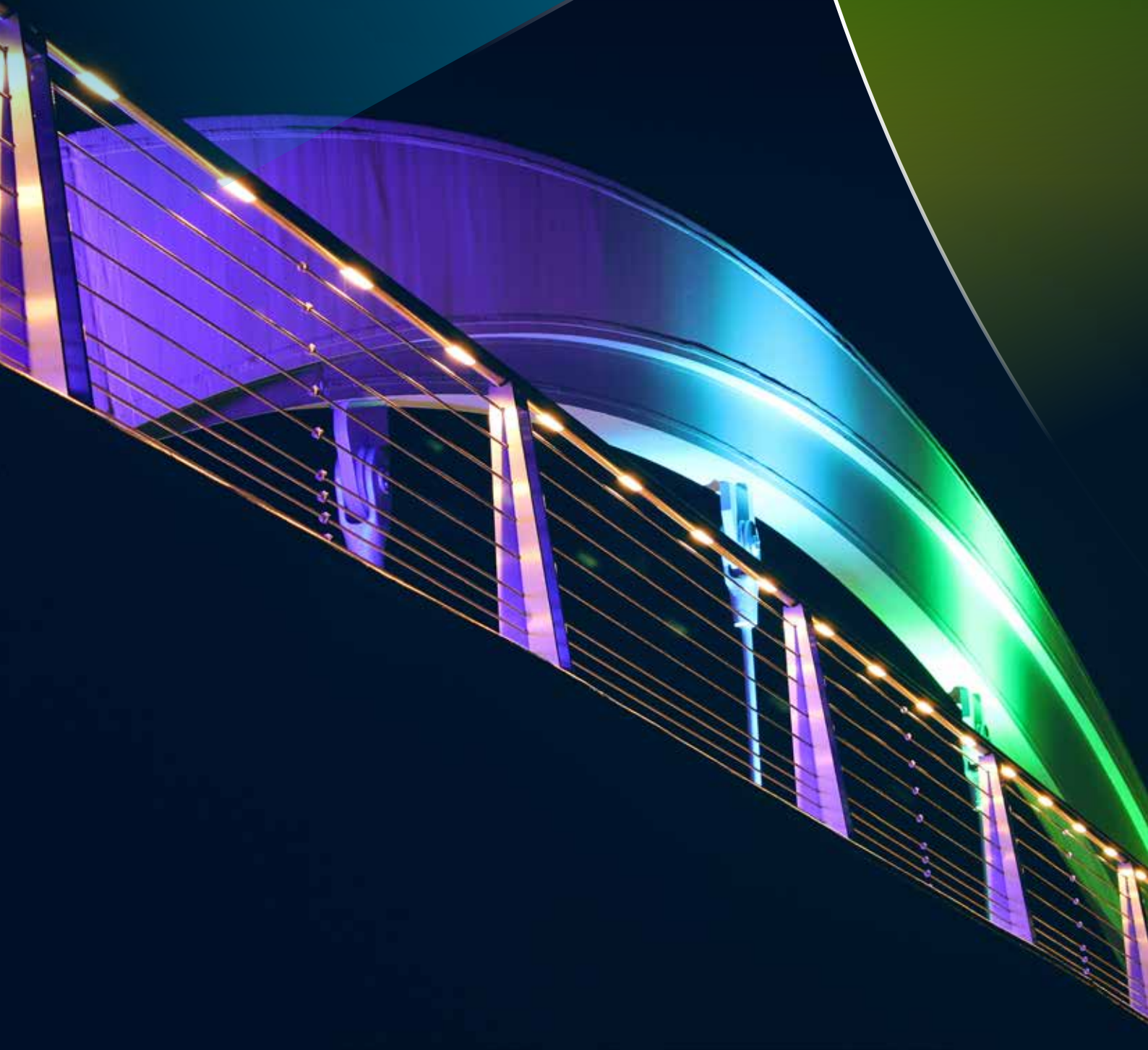


2014 Annual Report

Highlights



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Foreword

Dear Reader,

I am delighted to present our Annual Report for 2014. It describes our progress in developing a strong, sustainable and profitable business: one that plays a leading role in our markets and makes a positive contribution to society through our projects.

We are pleased to announce that we achieved a significantly improved net result of €6.3 million for 2014, compared with a €3.4 million net loss in 2013. The operational result (EBITA recurring) remained stable at €14.7 million.

These results reflect our commitment to build on our strengths. We aligned investment and effort towards developing leading market positions and continue to be recognised as one of the world's top 50 international design firms.

We are evolving from a Europe-centric company to a transnational organisation. We have focused on excellence within our operations to deliver added value to clients and improve our bottom line success. During the year, we enjoyed positive and sustained support from clients and recorded our highest average score yet in client satisfaction surveys. This is a great achievement and I am proud of the commitment and contribution of our teams across the world.

Our primary role is to provide expert services and products that support clients in achieving their objectives. Increasingly those objectives are intertwined with the wider challenges our world is facing. In 2014, our promise to Enhance Society Together came together around four global challenges: urban, water, transport and industry. You will see throughout this report examples of our smart, innovative and inspiring solutions. And how these relate to one or more of these challenges.

KEY FINANCIAL FIGURES (€ MILLIONS, UNLESS STATED OTHERWISE)

	2014	2013
Operating income	649.2	665.8
Added value	493.5	507.0
EBITA recurring	14.7	14.8
Net result	6.3	(3.4)
Operating margin	2.3%	2.2%
Free cash flow	25.6	(16.9)

Throughout our activities and in partnership with our clients and other stakeholders, we are committed to contribute to a better world. To do so, we need a strong financial basis from which to operate; we need the best team working on our behalf; we need to develop our leading positions in markets in which we excel; and we need to operate efficiently and effectively on our clients' behalf. This remains our focus for the future.

Our strategy is starting to pay off and we intend to lead in our chosen areas of expertise and we look forward with confidence to the years ahead. We hope you enjoy reading about our progress and exploring the many ways in which our work is already making a positive difference in society.



Erik Oostwegel
Chairman of the Executive Board



Highlights 2014



Vietnam shipyard

Damen Song Cam shipyard in Hai Phong was officially inaugurated.



Travers Blair wins competition

Travers Blair, Graduate Engineer, wins ICE papers competition in the United Kingdom.



Esri

Royal HaskoningDHV and Esri ratify international partnership.



Shuma Africa Projects

Royal HaskoningDHV and Shuma Africa Projects signed an Enterprise Development Agreement in Johannesburg, South Africa.

BPPT

Royal HaskoningDHV joins forces with BPPT in Indonesia.

JANUARY

MARCH

MAY

FEBRUARY

APRIL

JUNE

BREEAM

Two BREEAM stars for the International School Eindhoven in the Netherlands.



Awarded...

Littlehaven sea defence project scoops two prestigious UK awards.



Coastal protection

Experts develop coastal protection solutions for flood-torn Bhola Island, Bangladesh.



Wim Maassen

Appointed as Fellow in Life Cycle Performance Design at Eindhoven University of Technology.



Best tall building

The Council on Tall Buildings and Urban Habitat (CTBUH) announces 'De Rotterdam' the best tall building in Europe.





Mini-hydropower plants

Implementation mini-hydropower plants Merawu river, Indonesia and Uganda started.



Next generation wind farms

Royal HaskoningDHV and ECN to deliver next generation wind farms in the United Kingdom.



Cycle park

Construction of the world's largest underground cycle park started.



New Baku port complex

Opening ceremony new Baku port complex in Azerbaijan.



Kazakhstan shipyard

Royal HaskoningDHV and Witteveen+Bos win major contract to design new shipyard in Kazakhstan.

Smart Energy Systems

The STW Perspective 'Smart Energy Systems in the Built Environment' programme launched.

JULY

SEPTEMBER

NOVEMBER

AUGUST

OCTOBER

DECEMBER

Royal HaskoningDHV Indonesia

Royal HaskoningDHV Indonesia receives the corporate membership certificate of the Green Building Council Indonesia (GBCI).

Mumbai air traffic

InterVISTAS Mumbai is appointed to develop a 20 year Traffic Forecast for passenger, cargo and general aviation at Mumbai's Chhatrapati Shivaji International Airport (CSIA).

Opening of the Market Hall Rotterdam.



Market Hall

Awarded...

Prestigious German Innovation Award for Nereda® technology.



Awarded...

Water Storing Greenhouse Roofs wins Dutch Water Innovation Award 2014.



Recognised...

Royal HaskoningDHV recognised at 2014 International Tidal Energy Awards for its contribution to the Mojo Maritime High-Flow Installation Vessel HF4.



Company Profile

Royal HaskoningDHV is an independent, international engineering and project management consultancy with over 130 years of experience. Our professionals deliver services in the fields of aviation, buildings, energy, industry, infrastructure, maritime, mining, transport, urban and rural planning and water.

Backed by expertise and experience of nearly 7,000 colleagues across the world, we work for public and private clients in more than 130 countries.

We focus on delivering added value for our clients while at the same time addressing the challenges that societies are facing. These include the growing world population and the consequences for towns and cities; the demand for clean drinking water, water security and water safety; pressures on traffic and transport; resource availability and demand for energy and waste issues facing industry.

Context is critical. Every project we do exists within a changing and increasingly unpredictable environment. We understand the local context and deliver appropriate local solutions.

We believe in Enhancing Society Together. Stated simply, it means that in partnership with our clients and stakeholders

we aim to contribute to a better world. 'Together' is important because we believe meaningful solutions for the future can no longer be created without collaboration.

Our mission outlines what we do and who we are. We are a people-to-people company. We envisage that our client relationships will evolve into partnerships which undertake collective initiatives. In collaboration, we create solutions for the sustainable interaction between people and their environment.

Our vision is to be a strong, global, independent engineering consultancy – sustainable and leading in our markets. Together we create an inspiring environment that we can be proud of and that others will want to join.

Our roots are in the Netherlands, the United Kingdom and South Africa. In addition, we are established in Asia and the Middle East, Africa and the Americas.

"We continue to work on major, exciting projects like Mexico's new international airport and the stunning Sharq crossing in Doha. These will become historical features, bringing the best for generations to come," says Erik Oostwegel, CEO. "We are proud too of projects like the introduction of early flood warning systems in South America contributing to the safety of the society, and the construction of a bridge making safe travel possible for communities in South Africa. In everything we do, we aim to go further by introducing smart sustainable solutions to generate positive impact. We add value by doing things better, faster and more efficiently."



*Left: Leslie Sanders;
Team Leader Oil, Gas & Chemical Industry*

*Right: Bert Debie;
Director Business Unit Real Estate*

Our Values

Key to our existence as a company are our values. These form the basis of who we are and what we want to be. The following four words, which create the acronym Br I T E, explain these values:

BRightness

We keep an open mind to ideas that lead to the best solutions for our clients. We innovate and are eager to lead by inspiration.

Integrity

We care about our clients, our staff and society as a whole. We create integrated and pragmatic solutions for sustainable interaction with a high respect for people and their environment. We have zero tolerance for non-compliance with our integrity code.

Team spirit

Our way of working is pro-active, open and inclusive.

Excellence

We deliver on our promises and strive to continuously improve the added value of our services.

These Brite values underpin our mission and vision. Our stakeholders can expect from us solutions that are in line with these values and reflect our promise, Enhancing Society Together.

*Mirjam van der Velde;
Senior Consultant HSE Management*

*Walter van Adrichem;
Senior Structural Engineer*

*Helio Liumba;
Engineering Consultant*

Our Clients & Markets

Our clients are private companies which range from major multinationals servicing a variety of sectors to small and medium-sized enterprises, government bodies (national, regional and local), international semi-governmental organisations, and not-for-profit organisations.

We frequently work in partnership with associated organisations, architects and consultants who bring additional expertise or capacity. We have long-standing links with academic and research institutions.

Our company operates through eight business lines, across which we share innovation and expertise. Our principal markets are described as follows:



AVIATION

Wherever passengers are travelling, chances are our aviation engineers have already made their journey a little smoother. We develop inspired solutions

and provide project management services for airport and airline developers. Our portfolio dates back 65 years and spans 550 airports.



BUILDINGS

Whether office, factory, school or hospital, buildings need to be fit for purpose, cost effective to run, and offer comfort and adequate functionality to their occupants. Innovative technologies ensure the best use of space, materials and energy. Innovative design ensures our buildings enhance their environment.



ENERGY

Securing the world's energy supply is one of today's biggest challenges. Engineering and environmental solutions for the energy sector are our expertise. Our installations harness sun, wind, waves and tides. We are active in anaerobic, bio-fossil, biomass plants and thermal energy and power.



INDUSTRY

Innovation in industrial engineering is our forte across food and beverage, oil and gas, petrochemical, production and assembly lines. Delivering all project phases from feasibility to full engineering, procurement and construction management (EPCM) services, we have the skills required to bring projects to completion.



INFRASTRUCTURE

Partnering with clients to develop and design bridges, roads, tunnels and smart transport solutions, we understand the value for societies of effective infrastructure. We deliver innovative and sustainable solutions that transport people, goods and resources more quickly, more safely and with less negative impact.



MARITIME

We are one of the world leaders in marine and port facilities (according to ENR). We understand transit challenges and provide fully integrated multidisciplinary solutions for the entire chain from pit to port and onwards.



MINING

Whatever the commodity, wherever the mine, we design and engineer solutions across the mining logistics chain. From feasibility studies to detailed design and review work to business support, our mining consultants deliver multi-commodity solutions worldwide.



RURAL & URBAN PLANNING

As cities become more populated and societies become more sophisticated, emphasis is placed on quality and sustainability. By bringing together all the important stakeholders, we forge better urban design and development. We apply our technical expertise and funding insight to develop rural and urban areas that deliver multiple long-term benefits to society.



WATER

Due to the growing demand for water and flood protection we see the necessity to improve the management of the water cycle, from capture and storage, through abstraction and treatment, to flood risk management and coastal protection. Our innovations use technology and the power of natural forces to create sustainable solutions that safeguard the quality and security of our water, mitigate against flood risks and address water scarcity.

*Winning photograph of
Royal HaskoningDHV's
internal photo competition;
Inhabitant of Oman*



Strategy

Vision 2018 is our strategy for a strong sustainable future. In 2014 we launched this strategy which sets the agenda for the way we manage our business, providing more control and focus on the things at which we excel.

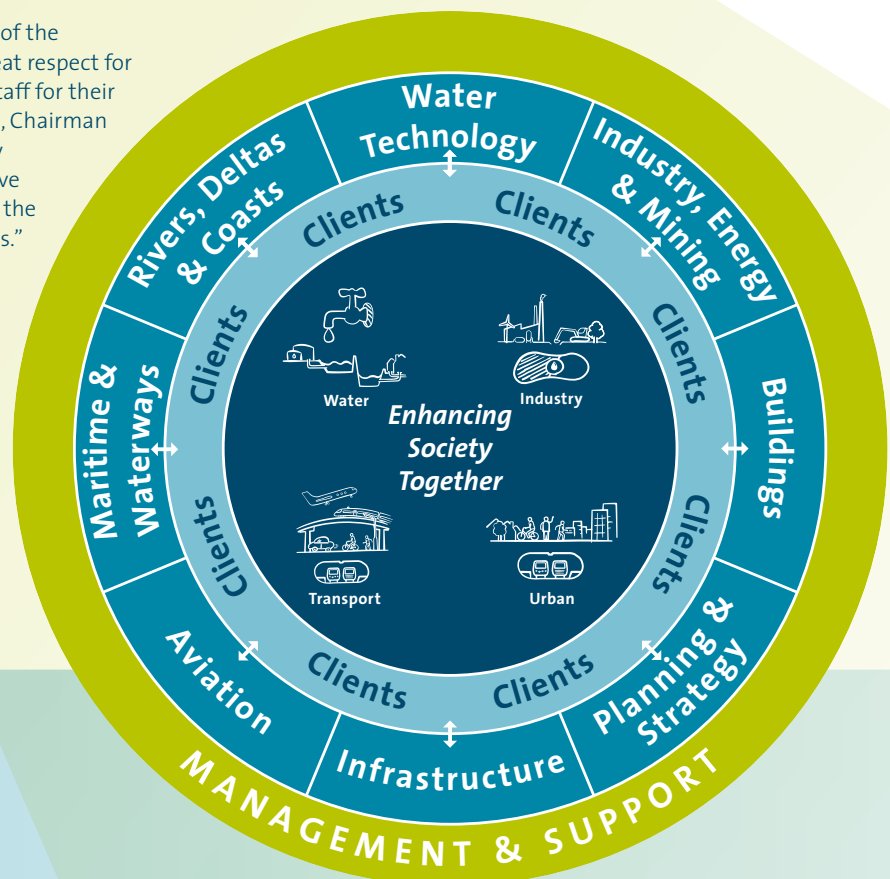
We focus on three areas that will help us achieve sustainable financial performance. We have further concentrated our business in certain countries and within markets in order to create and maintain leading positions. We have improved the quality and efficiency of our operations, particularly in the areas of project management and working capital. We are working to create the best team of people with the right skills and flexibility to deliver our services wherever they are needed in the world. Each part of our strategy is described in more detail in the pages which follow.

Through continuing cross-fertilisation between our business sectors, the whole becomes bigger than the sum of our individual parts. This allows us to offer integrated, innovative and sustainable solutions increasingly demanded from clients.

“We possess a range of expertise which few companies can match,” says Jaska de Bakker, CFO. “Our strategy strengthens our ability to excel in our markets and add value to society.”

“The Supervisory Board supervises the strategy of the organisation and its achievements. We have great respect for what has been achieved in 2014 and thank all staff for their commitment and loyalty,” says Joop van Oosten, Chairman of the Supervisory Board. “Although profitability needs to increase further, we have seen a positive development in the quality of the organisation, the cost awareness and client focus of all employees.”

Royal HaskoningDHV is an independent organisation owned by its employees. We are organised globally across eight business lines with market focus. Each Business Line Director has an integral responsibility and reports to the Executive Board, which is supervised by the Supervisory Board. The business is supported by Corporate Groups.



Enhancing Society Together



Our brand promise, Enhancing Society Together, overarches our strategy representing what we stand for. It is the promise we make to our clients and our partners, to society and to our people.

Our aim is to contribute to smart sustainable solutions to the challenges faced by society through our projects and innovations. Our activities are aligned across four global challenges which form the wider context of our work.



URBAN CHALLENGE

Half of humanity lives in cities. By 2030, the proportion will rise to more than 70% according to the World Health Organisation. Congestion, pressures on housing,

transport, health services and demand for energy, water and food will all grow accordingly, impacting the quality of life of billions of people. Cities are where all the challenges converge, requiring integrated solutions. Our multidisciplinary approach is designed to make cities enjoyable, safe and healthy places to live, work and learn. Stakeholder engagement and economy-driven master planning are key elements.



WATER CHALLENGE

The urgency around water issues is growing. Nearly 1 billion people still lack access to safe drinking water and 2.6 billion to basic sanitation such as toilets or latrines.

Heavy rainfall, sea level rise, climate variability and poor water management will increase the risks of disasters. Water resources need to be carefully managed to cater for growing urban populations, increased economic activity and to maintain our ecosystems. Our focus is on innovative solutions, for example in providing clean, fresh water or treating wastewater safely and economically so it can be reused and reintroduced into the water cycle, and protecting communities from flood and drought. We go for safe and clean water for all: not too little, and not too much.



TRANSPORT CHALLENGE

Transport creates social and economic value but has a large and growing impact on fossil energy consumption and CO₂ emissions. Population growth places additional pressure on transport systems and growing

global prosperity results in more traffic. We are contributing to local and international improvements which deliver cleaner, safer and more effective systems and solutions. They draw on our technical knowledge in areas like traffic management, mobility, air quality, noise, logistics and sustainability.



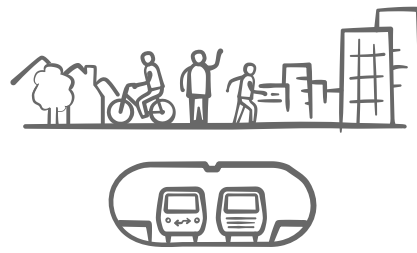
INDUSTRY CHALLENGE

Industry plays a vital role in the economic and social development of every country. Existing and future business models will need to focus on more sustainable industrial development to address resource scarcity

and energy demands. Improved environmental footprint, high standards of safety and societal embedding are key to addressing this. The challenge is to reinvent industrial processes, improve resource efficiency and include environmental and social value into our way of thinking. We are supporting our clients in making viable steps towards cleaner technology and responsible business solutions, including renewable energy, the circular economy, supply chains and management of water, energy and materials.



Urban



Rebuild by Design; Comprehensive urban water strategy

Evidence of our commitment to enhancing society is our approach to the Rebuild by Design initiative. Rebuild by Design seeks new and innovative solutions to the structural and environmental vulnerabilities that Hurricane Sandy exposed in communities throughout the New York and New Jersey region.

The competition connects the world's most talented researchers, designers and engineers with the affected area's businesses, policymakers and local stakeholders to better understand how to redevelop their communities. As part of Team OMA, our concept – Resist, Delay, Store, Discharge – is one of the winning designs and provides a comprehensive water strategy for high-density urban environments.

The strategy uses a combination of hard infrastructure and soft landscaping and is based on four pillars:

- **Resist:** Coastal defence from elevated flood defence structures
- **Delay:** Slow down rainwater runoff through urban infrastructure
- **Store:** Green infrastructure to store excess rainwater
- **Discharge:** Water pumps and alternative routes to get the water out

The plan was developed in very close cooperation with the local community and received tremendous support from over 60 stakeholders representing almost all interests in the city of Hoboken. The proposed concept is a blueprint for high-density cities worldwide and has generated global interest from other cities facing flood risk challenges.

Henk Ovink, Principal of Rebuild by Design said, "Through this collaborative design process, the teams delivered innovative solutions that bridge the gap between social and physical vulnerabilities. I am so proud of these teams, the communities and their partners for giving the region a new way forward. They showed that this is not about making a plan, Rebuild by Design is about changing a culture."

This strategy provides the City of Hoboken with a comprehensive flood protection system that deals with both storm surge flood risk as well as flooding from intense storm water events. Dealing with this complex flood risk in a multidisciplinary approach underlines our team's capacity to work in challenging environments over several knowledge fields and integrate solutions to create a valuable urban adaptation approach.



Quiet diplomacy for the Ministry of Foreign Affairs of the Netherlands

Embassies, consulates and ambassadors' residences need to be safe, secure and sustainable – wherever they are. We have provided multidisciplinary services for the Ministry of Foreign Affairs across the globe involving a high level of confidentiality and quiet diplomacy. From Istanbul, Cairo, and Mali, to New York, Canberra and London, we are using our global knowledge and local presence to deliver sophisticated designs, construction and maintenance.



Sint Maarten combines development with heritage

Preserving the natural beauty and cultural heritage of Sint Maarten, a part of the Netherlands in the Caribbean, while improving the living environment and developing new infrastructure, demanded careful planning. Stakeholder engagement at every level and every stage was key to drafting development plans and a sound zoning system, which would balance preservation with new developments to benefit both tourists and the local population.



“OMA and Royal HaskoningDHV developed a comprehensive strategy for our city that improves the resiliency to flooding from both storm surges and rainfall events. We are very confident that their plan will prove to be successful.”

Mayor Dawn Zimmer of Hoboken

Adana, Health campus in Turkey

The Adana Integrated Health Campus is one of the largest healthcare projects in Turkey and the first healthcare 'Public Private Partnership' modelling there that reaches financial close through international lenders. The campus is one of the 30 new facilities across Turkey which will benefit the population by expanding healthcare options and facilitating greater access. We were responsible for the Environmental and Social Impact Assessment study.



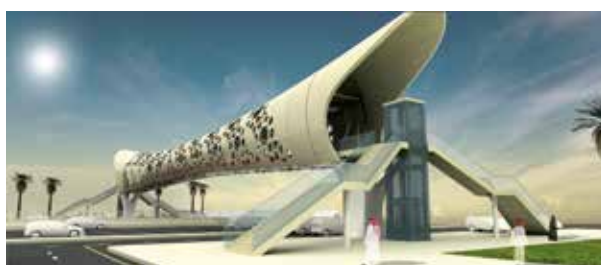
Cruquius area, Amsterdam transformed

Cruquius area, an important and densely populated industrial area in Amsterdam in the Netherlands, is being transformed into a dynamic living environment making the city a more attractive place to live, learn and work. We conducted several environmental studies and consulted with local residents to ensure the plans would deliver an optimum quality of life.

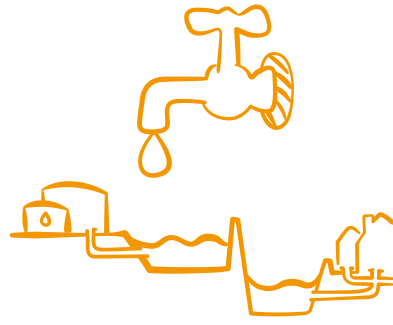


Pedestrian safety in Jeddah, Saudi Arabia

The Jeddah Municipality started a programme to improve travel safety for pedestrians, traffic flow and enhance the beauty of the Saudi Arabian city. We designed 20 footbridges reflecting Jeddah's importance as the gateway to Makkah. All include access for disabled and can accommodate future transport systems and we created a manual to ensure any bridges built in the future retain the characteristic style.



Water



Saving Jakarta from sinking

Jakarta – located on the most populated island in the world – is sinking. A far-reaching integrated programme is addressing this crisis and aims to find solutions to the many associated and complex challenges.

Jakarta has become a victim of intensive over-development and in some northern coastal areas the city is dropping by five to twenty centimetres a year. In fact, it has been predicted that it could sink three to five metres below sea level by 2050.

This is a critical situation not just for the four million residents in the low lying coastal zone and over \$200 billion of real estate value, but also for the economic value of the whole region.

The National Capital Integrated Coastal Development (NCICD) programme was created to urgently address the issue. The programme aims to restore flood safety, improve the ecological balance and quality of the environment, address urban challenges such as infrastructure, water supply and urban revitalisation, as well as support sustainable economic growth. A massive undertaking for all involved.

A challenging and multifaceted project, NCICD gives the Indonesian government the opportunity not only to protect

and develop North Jakarta but to promote the capital as a development model for other sustainable delta cities around the world. With capacity development support from UNESCO-IHE, the programme is unique in Indonesian history and in a broader global context – experience with the preparation, implementation and operation of such a complex and extensive scheme (from a governance perspective) is limited.

Collaboration and learning are two of the keys that continue to unlock progress as the programme enters its second phase in 2015. By openly sharing information and knowledge, an effective, robust development authority will mature and reach its goals.

The Dutch government under its bilateral cooperation agreement has provided funds for expert teams to prepare a Master Plan and support the Programme Management Unit (PMU). A consortium led by Royal HaskoningDHV and involving expertise from Rebel Group, Unesco-IHE and Deltares has assisted the PMU. We have been responsible for the delivery of institutional, financial and business case aspects of the Programme Management Unit for the first phase of the programme as well as providing guidance for stakeholder management.



Safe energy from Perpetuus tidal energy centre

A world leading tidal energy facility off the United Kingdom's south coast, the Perpetuus Tidal Energy Centre is a major step in proving the commercial viability of large scale tidal energy developments along with the jobs and socio-economic benefits they can bring. It will generate enough clean, safe energy to power 15,000 homes. We are providing the technical assistance for the development, design and consent support for this ground breaking facility.



Revolutionary inland cockle farming

As an alternative to mechanical cockle fishing and the growing problem of salinisation of agricultural land for our own food supply, a new way of farming cockles is being piloted in the Wadden Sea region in the Netherlands. The inland cockle farming uses the tides for a fresh, clean supply of nutrient-rich sea water which saves energy while achieving higher returns. Our development plan serves as the basis for this pilot.

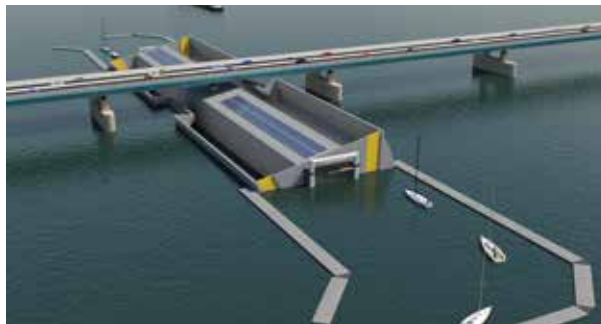


“We are delighted to have the cooperation from the Dutch to play such a vital role in this initiative. Their world renowned expertise is second to none and to have access to such a resource is of vital importance.”

Dedy Priatna, Deputy Minister for Infrastructure at the National Planning Ministry (Bappenas)

Innovative Folding gates and Tilting Lock

Our innovative folding gates and tilting lock designs are bringing huge benefits to river traffic and river crossings. Folding gates for locks are cheaper, lighter and require very little maintenance, while tilting locks allow river traffic to pass under bridges, alleviating congestion for both road and river traffic. These innovative concepts are expected to become of economic and environmental value.



Nereda successfully implemented

Nereda®, our innovative and award winning wastewater treatment technology, has been successfully implemented in the Netherlands, South Africa and Portugal and is now being rolled out across the globe from India and Brazil to Switzerland, the United Kingdom, Ireland and Australia. More cost-effective than traditional water treatment methods, Nereda® plants are much smaller, consume up to half of the energy and require no chemicals for the treatment process.

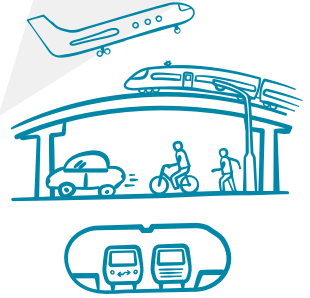


Thailand's soft drink plant protected

ThaiNamthip's production plant outside Bangkok was flooded during Thailand's 2011 floods. We were invited to find a solution to protect the plant from future flooding. We worked around the non-stop policy and within a confined space in order to deliver a combined flood wall and earth dyke that will protect their facilities and safeguard the continuity of the manufacturing process.



Transport



The Great Walk; Johannesburg's new Iconic Walkway

In Johannesburg, more than 10,000 pedestrians and cyclists walk or cycle a 5km route from Alexandra to Sandton daily. The route is busy and involves crossing dangerous traffic intersections. For commuters, low wages mean they have no option but to walk or cycle this precarious byway to get to work.

Now, things are set to change with a project designed to make the route safer and convenient for local residents. The safe and convenient accommodation of pedestrians and cyclists along this route was paramount in the design. The project encompasses 12.6km of dedicated Bus Rapid Transit (BRT) lanes and pedestrian infrastructure and includes 3m wide sidewalks and cycle lanes widening to 6m where space permits.

The design accommodates energy efficiency and green building methods and includes a green bridge deck with trees and shrubs that require low maintenance. In addition, street lighting, pedestrian pause points, vendor booths and security will be provided along the route to encourage economic activity.

It has already captured the imagination of locals and is tagged as an iconic project by city authorities. Spanning one of the city's 'corridors of freedom', it will allow pedestrians to 'fly' over heavy traffic flow, on their own exclusive walkway and cycling path.

The project is expected to create a new culture of green mobility in a city which is extremely car-centric in terms of connectivity and transport. This will contribute to reducing greenhouse emissions and promote Johannesburg as a more cycle-friendly, people-conscious city, away from a car-conscious one.

The City of Johannesburg has awarded us the design, construction supervision and contract administration of phase 1c of a new cycle and walkway. The resulting design – The Great Walk – forms part of the larger DecongestSandton campaign and will become part of Johannesburg's Rea Vaya Bus Rapid Transit (BRT) system. Construction of the Great Walk project is scheduled for completion in February 2016.

"In 2013 the Executive Mayor introduced the Corridors of Freedom as areas where there can be walking, cycling and public transport which are safe, reliable and affordable. This bridge satisfies that basic need that addresses to citizens' rights to a spatially integrated city."

Thanduxolo Mendrew, Johannesburg Development Agency CEO



Wharf extension enables cruise shipping

In only six months Sydney's Overseas Passenger Terminal extended its wharf to accommodate larger cruise vessels, like the Queen Mary II, and optimise efficiency for cruise shipping. Located near the iconic Sydney Harbour Bridge and Opera House meant aesthetics were an important design criterion. Challenging circumstances and very small tolerances were included in our master plan design and project execution.



Venice offshore terminal

The offshore terminal planned for Italy's Port of Venice is part of the EU's strategy to improve transport connections across the continent. On completion it will accommodate giant cargo vessels offshore and transport containers onshore using specially designed 'mama vessels'. This will help preserve the port's lagoon and archaeological site, while boosting trade. We are involved in developing a feasible and sustainable operating model.



Uttar Pradesh introduces cycle tracks

Uttar Pradesh, India's most populous state, is introducing cycle tracks across its cities. This is the first project of its kind to be implemented on such a large scale and encourages more people to cycle and help reduce CO₂ emissions. We were appointed technical consultant by Noida Development Authority to assess feasibility, produce designs and project manage construction.



Quietways project to deliver safer routes for London cyclists

The Mayor of London's aim is that cycling will become an integral part of the transport network and a normal part of everyday life. As part of the London Mayor's Vision for Cycling, Transport for London (TfL) is delivering Quietways, which will give cyclists a direct, pleasant, back-street alternative to busy main roads. United Kingdom charity Sustrans is TfL's Delivery Agent for the Quietways programme, supported by the specialists in bicycle infrastructure design Royal HaskoningDHV, Phil Jones Associates, Wheels for Wellbeing and Local Transport Projects.



Xiamen City Airport design

As China's population increases, existing infrastructure struggles to cope. With no room to expand, Xiamen city airport was close to maximum capacity. We created a concept master plan for a new airport on reclaimed land outside the city centre. This airport city model encourages economic growth covering urban and industrial development, transport, coastal design. Furthermore it creates a liveable environment and improves ecology at the same time.



Jeddah enhances Tahliya Street

Jeddah's Municipality AMANA is engaged in a major campaign to improve road safety, traffic flow, infrastructure and aesthetics for the expanding Saudi Arabian city. We were awarded contracts for four road improvement projects. One of these is Tahliya Street, Jeddah's most popular shopping thoroughfare. Our role was to deliver concept, preliminary and detailed designs, including contract documents.



Industry



A fresh approach to Asset Management

The European chemical industry has a reputation for safety, innovation and a growing culture of performance, rooted in some of its most successful organisations like Yara. This culture is introducing changes in business process and we are proud to be driving a major programme exploiting one of the latest approaches to asset management.

A lengthy period of discovery preceded the signing of a long-term contract to manage the non-core assets (infrastructure, building and related installations) of this global business. A new managing agent model has been implemented that sees us take responsibility for the maintenance strategy including control of relevant staff, service providers and service-provider contracts.

This outsourcing process allows Yara to increase staff flexibility and focus on their core business while at the same time benefit from our broad expertise. Our aim is to improve performance with a mix of better programming, intelligent investment management, asset combining, project definition and crucially, procurement management.

This latter point represents a significant change of direction for Yara and is a pioneering approach to asset management generally. Service providers have historically provided services on a fee basis rather than a results basis. Over the coming years, we will be changing

this approach and working with a select group of service providers on pre-defined performance-related contracts. This shifts the entire focus from input to output and will deliver huge improvements to the organisation.

Culture change and change management is never a quick or easy process – or even one common among the engineering community – but we believe that by working closely with Yara and their expert staff, we can restructure their service relationships from a maintenance-only focus to an effective management focus.

We are now managing a portion of Yara's operational risk, and are working to agreed performance levels ourselves. This is changing the traditional model of consultancy from advice to physical management and control – a new delivery process that improves transparency and has proven results. On-going contracts with other clients using this model have delivered between 10 and 20% savings on operating and capital expenditure.

This is a change of direction for the industry, but is backed by the commitment of our clients and our experts at Royal HaskoningDHV. Working from a new position of responsibility can be a lot to ask but the dedication of all those involved is proving to be the key to its success.

"This project represents a major change for Yara Sluiskil, but we're confident that we will benefit from the shift in focus and from our reduced overall risk. Through their extensive experience, Royal HaskoningDHV will manage that risk well and deliver additional value for Yara."

Luc Cattoir, Maintenance Manager at Yara Sluiskil

GlaxoSmithKline invests in life sciences

A significant new biopharmaceutical manufacturing facility planned in the United Kingdom will create around 250 highly skilled jobs. And as part of GlaxoSmithKline's total investment of £500m across the country, it will reinforce the UK's international competitiveness as a world leader in life sciences. We acted as Lead Environmental Coordinator for the planning application and consenting of this visionary facility, which will deliver new pharmaceutical products in a state-of-the-art working environment.



Improving Mozambique food security

Mozambique is involved in a campaign to increase rice production from one to six tonnes per hectare a year across six districts. Providing job opportunities for almost 1,000 people, these projects will guarantee food security and a regular rice market. Some 200 families will benefit from a regular income and food supply. We are designing and implementing irrigation schemes for 6,000 small-scale farmers across 3,000 hectares, and leading the rice irrigation consortium.



Liverpool's new river container port

A new container port on the River Mersey will stimulate the economy and raise the region's profile as an international gateway. When completed, the Port of Liverpool will be able to accommodate 95% of the world's container fleet, aligning with the wider Panama Canal opening in 2015. Our Environmental Impact Assessment considered intertidal land reclamation and the dredging required to deepen the approach channel.



Camso in South East Asia constructed

Camoplast Solideal, a world leading specialist in off-road vehicle products, is constructing a factory to manufacture full thickness rubber heavy-vehicle tyres in Binh Duong, Vietnam. It is the company's first production facility in South East Asia staffing around 400 people, which will contribute to the rapid growth of the national economy. We delivered master planning, full design, project management, construction and HSE management.





Adding value now and in the future

Our primary role within the value chain is to provide expert services and products that support clients in achieving theirs while guaranteeing our own company future. Increasingly those objectives are intertwined with the wider challenges our world is facing.

That is why we seek to add value not only in economic terms but in ecological and social terms too. It is not just good for clients; it is in the best long-term interests of our society as well.

“We create for the long-term so our projects need to be resilient to face future challenges. Whether it’s a bridge, an airport, a new factory or a water project, our solutions need to meet the requirements of today as well as those of the distant future. It is our strong belief that in answering the needs of stakeholders we should aim for using the least possible natural resources and energy. In other words; reduce our footprint,” explains Marjolein Demmers, Corporate Responsibility Director. “Our clients share our vision and we are committed to looking for win, wins within each and every project which is good for our clients, good for society and good for our business.”



Enhancing Society Together



Highlights in sustainable development 2014

Our key contribution to support sustainable development is through our projects, creating value for clients and society while managing our business continuity. Every project contributes to solutions to the four global challenges and we are proud of the highlights selected from 2014 below.

URBAN CHALLENGE

Our master plans enable authorities to take an integrated approach to urban development to make the best possible use of space and infrastructure. In 2014, we were commissioned to undertake our first master plan in India for Bangalore, which will help this fast-growing city to become more liveable for people and businesses. In the Netherlands, we worked on the world's largest underground cycle park in Utrecht. It provides safe and accessible parking for 12,500 bikes, and improves the sight of the city central station.

The new Markthal (Market Hall) was opened in Rotterdam, a new landmark for the city. Our internationally recognised structural glass design includes a 45m wide arch providing housing, underground parking and space for market stalls.

We are investigating how to strengthen primary health care in Kulon Progo in Indonesia, an underdeveloped urban district of Yogyakarta, home to 500,000 people. The main objective of the study is to identify all the health care solution components to give people access to basic care.

In Oman we delivered an integrated master plan to stimulate the regional economy and to provide direction to the spatial plans. The involvement of the local population is a key element; their voices will be heard as they participate in discussions about the future of their region.

WATER CHALLENGE

Our experience shows that with the right skills and approach remarkable solutions can emerge. We celebrated the conclusion of a €220 million programme to alleviate the misery of flooding for communities and businesses across the Moray region of Scotland.

As living standards improve and economic development increases in Indonesia, the need for clean water and a healthy environment grows. This year we completed a 5-year Urban Sanitation Development Programme advising the Indonesian government how to improve access to sanitation, a Programme which covers more than 400 cities in all districts.

In the Netherlands we are involved with the reinforcement of the Houtribdijk as part of the national flood reduction programme. Part of the project includes placing a sandy foreshore that reduces the strength of the waves and the impact of the waves on the dyke.

The year started with unprecedented levels of flooding in the United Kingdom which were followed later in the summer with flooding across Eastern Europe. Our experts were selected by the United Nations Disaster Assessment and Coordination (UNDAC) to join their emergency response teams deployed during and after natural disasters. Our response to a previous flooding disaster won the Rebuild by Design Competition – an initiative by the Hurricane Sandy Task Force to rebuild the areas of New York and New Jersey. Our solution will help the Hoboken community become more resilient to future flooding.

In Nigeria we are working on the transformation of irrigation management from government to private service providers and water associations. The integrated Water Resources Management Plan for the Hadejia River Basin includes irrigation and drainage infrastructure and management, flood risk reduction and river flow regulation. The project benefits more than a million people in the surrounding area safeguarding their homes, increasing farming and fishing and increase their health and welfare.





TRANSPORT CHALLENGE

We believe integration of all transport modes is vital for smarter transport systems. We have been involved in the new Doha Metro Network which is part of a larger integrated railway project for Qatar. Once complete, it will encourage public transport as a viable alternative to private vehicles. In Saudi Arabia, we are working on the new world-class North-South railway.

We were appointed to conduct the Environmental Risk Assessments for the revitalisation and development of Jakarta's Soekarno-Hatta International Airport, one of the world's top 10 busiest airports in terms of passenger traffic. The airport delivers enormous benefit to the Indonesian economy so its ability to cope with growing numbers of travellers is vital for the country's prosperity.

We validated the conceptual design of the Sharq crossing for Doha, Qatar, the first immersed tunnel project in the Middle East region. And we started working on a proposed 230km motorway across Turkey. This project involves a feasibility study, now complete, engineering studies for the selected route and site investigations. Improved transport systems boost connectivity and economic growth for the region.

In October, around 400 transport professionals joined us celebrating our company's 50th anniversary of Transportation Consultancy Services in the Netherlands. During the years we advised on solutions for several transport issues like increasing traffic, road safety for all users and future developments like self-driving cars.

We are involved with the largest investment in the Dutch railway network for the next 50 years. The existing Automatische Trein Beïnvloeding (ATB) signalling system is being replaced with the European Rail Traffic Management System (ERTMS) to make sustainable growth possible in the future. Currently a pilot project has been set up, in which we investigate the issues capacity gains, logistics, infrastructure and energy optimal driving, in order to gain better insight into all the possibilities of ERTMS.

In partnership with Witteveen+Bos, we were awarded a \$18 million contract to design a new shipyard in Kazakhstan. Providing ship building, repair and maintenance to support the country's growing oil and gas exploration activities, the shipyard is of great strategic importance to the country's economy. We won and started work on a number of projects in ports across Peru and South and Central America including a major supervision project in Southern Peru of a mineral export facility. Where possible we have introduced innovative technologies, including electrically powered cranes, to improve the sustainability of port operations.



INDUSTRY CHALLENGE

We are designing factories that use water, energy and natural resources more efficiently. In Indonesia mini hydropower plants will provide sustainable energy to local communities and support increased economic activity.

We were involved in the launch of EcoProFabrics in 2014, the first circular economy initiative for the textile industry. Important steps were taken to broaden understanding and knowledge about Recover-E, our circular economy for ICT users, and we continued to make progress with our Take Back Chemicals initiative. All these activities respond to issues of natural resource scarcity and handling waste.

We were awarded a contract for full engineering, procurement and construction management services for a new garment factory in Vietnam for TAL Group, one of the leading clothing manufacturers in the world. This requires the 75,000m² plant to be designed in a sustainable way to achieving internationally recognized LEED Gold classification, as the premier mark of achievement in green building.

The Dutch Ministry of Foreign Affairs, announced in November that Royal HaskoningDHV had won the 'Public Private Partnership Award 2014' for the project 'Sugar, Make it Work' in Rwanda. The project uses Nature Driven Design to help drain the flood plains along the Nyabarongo River much faster, creating fertile grounds for safe sugar cane production.

PT. SOHO Industri Pharmasi is one of the leading and fastest growing pharmaceutical manufacturers in Indonesia. With growing demand for their existing products and plans to extend their production lines a new state-of-the-art production facility and office were constructed, both meeting the newest international industry requirements. The new Sterile Greenfield facility mirrors SOHO's mission to provide high quality health care products and services and to promote quality and long life.





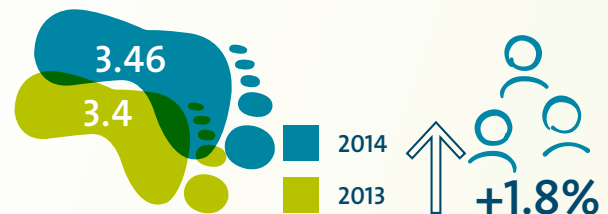
Sustainability in our own operations

In our own operations, we seek to lead by example, mitigating the negative impact of travelling and related emissions due to our global scope through investing in IT infrastructure, virtual working and digital communication where possible.

Across our offices, there have been moves to reduce travel while promoting cycling, car sharing and public transport. Efforts are being made to reduce and recycle paper and cut energy and water use even further. In Australia, a system of car-pooling has been introduced for site visits and events. We have implemented virtual facilities for international collaboration, like the I-Room in several offices in the Netherlands and Indonesia. Across several countries, video conferencing is encouraged over travelling to meetings. And we introduced MS Lync in most offices to collaborate easily on an individual level. These are small adjustments but collectively they contribute to reduce the footprint of our operations.

Our CO₂ footprint is the key indicator of the impact of our activities on the environment and climate change. The footprint covers the CO₂ equivalent of greenhouse gas emissions directly caused by our operations and greenhouse gas emissions that relate to energy consumption in our offices and during business travel. Paper usage, waste, water and materials are also relevant, but on a much smaller scale. Therefore they are not included explicitly in our carbon footprint.

CO₂ FOOTPRINT (TONNES PER EMPLOYEE)



CO₂ FOOTPRINT IN OFFICE BUILDINGS (TONNES PER EMPLOYEE)



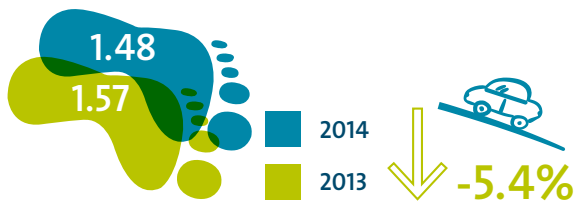
Below: Indonesian colleagues hosted a blood donation clinic

Right: Saturday School in South Africa

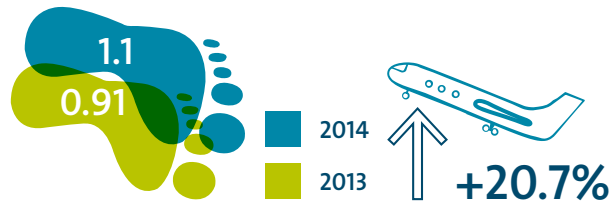
Far right: Providing Moped driving lessons to increase safety in Johannesburg, South Africa



CO₂ FOOTPRINT FOR BUSINESS TRAVEL BY CAR (TONNES PER EMPLOYEE)



CO₂ FOOTPRINT FOR BUSINESS TRAVEL BY AIR (TONNES PER EMPLOYEE)



Community Engagement

Across our offices, our employees are involved in 'giving back' activities, providing time and expertise within the societies we work for.

Employees in the Netherlands raised money to donate 100 holidays to spend time providing technical expertise in the areas affected by typhoon Yolanda in the Philippines. We set up a construction planning and control department, project control system and provided guidance on building 20,000 new homes safely, sustainably and cost effectively.

Around 600 staff from the Infrastructure group have been involved with activities in the city of Amersfoort, assisting with a range of projects, from painting a school to helping in

a homeless shelter. Several Saturday Schools were organised for less fortunate children in South Africa and in the Netherlands.

In the United Kingdom, we set up a 12-month partnership with Brake to sponsor the charity's Zak the Zebra community road safety campaign. Joe Burns, spokesperson at Brake, said, "We're able to send Zak, our mascot, out to local campaigns throughout the country thanks to fantastic support from Royal HaskoningDHV, support that will bring real benefits to communities facing risks of dangerous roads. We look forward to working together through the Zak campaign, making the most of both expertise in transport planning, and the passion for making our roads safer for all."

In India volunteers from our office in Noida celebrated India's Independence Day with children at the Grace Care Children's Home. They organised games, singing and dancing activities and finished by flying kites with the children, an Independence Day tradition symbolising freedom.

Across the world, our offices have been involved in developing links with universities and creating opportunities for students. For example, five students worked at our Peruvian office in Lima. We supported two students from Oman by offering training on one of our project sites. We have been working closely with the Malaysian branch of Nottingham University, putting forward final year civil engineering projects for students to participate in. Our Maritime & Waterways business has provided traineeships to local students, including two from Myanmar studying at the Myanmar Maritime University who received training on structural engineering and master planning for port projects. In Indonesia colleagues hosted a blood donation clinic at our office in Jakarta. Nearly 100 bags of blood were donated over a three-hour period. The event served to increase awareness about giving blood and encouraged people to become donors. We continue to respond to local events where we can.



Sustainable Financial Performance



Sustainable financial performance represents a healthy profitable business. It allows us to free up cash for investments in leading market positions, building the best team and Enhancing Society Together.

There has been an improvement in our profitability and cash flow in 2014, which is in line with our strategic focus on profitability before growth.

During 2014, there was a modest decline in revenue of 3%, mainly driven by difficult market conditions in South Africa and in our Industry, Energy & Mining business. Aviation, Maritime & Waterways and Rivers, Deltas & Coasts businesses achieved strong growth.

We have adapted our South African operation. Instead of being organised in a separate Business Line all operations are now integrated in our worldwide operating business lines, boosting collaboration and cross-business expertise to fulfil clients' needs for more integrated service offerings.

The operational result (EBITA recurring) ended at €14.7 million (€14.8 million in 2013). The corresponding operating EBITA margin stayed the same at 2.3% as percentage of revenues; improvements were visible in most of our sectors, with the exception of South Africa and parts of our Industry, Energy & Mining business. Utilisation rate remains an area of concern and we focus on continuous improvement in our operations. Restructuring and integration costs were considerably lower than in 2013.

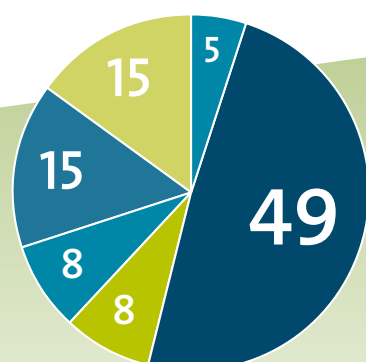
We are very pleased to report our net result significantly improved and ended at €6.3 million, compared to a €3.4 million loss in 2013.

We have implemented best practices in our working processes to ensure we are paid promptly by our clients. Through a dedicated workforce on working capital management, we have been able to bring our days sales outstanding (including work in progress) from 100 to 90 days, with a positive impact on working capital. In line with our target, we increased sales added value from selected top clients across each market by 22% compared with 2013.

Overall for 2014 the free cash flow increased by €43 million to €26 million (€17 million negative in 2013). Decrease in working capital, especially during the second half of 2014, and lower restructuring costs were the main drivers for this improvement. Our financial position remains healthy with equity ratio improving to 39% and a net cash position at the end of the year. We have renewed our bank facility mid-year, securing our funding for the coming three years.

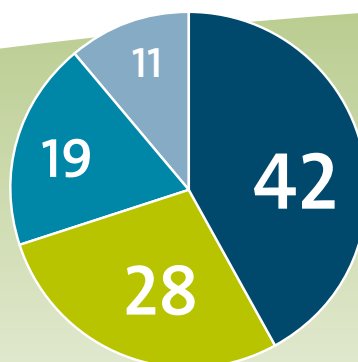
Our order portfolio has been stable over the year, albeit slightly decreased compared to 2013. We have achieved a significant growth of our order portfolio with existing clients, and received an average score yet from client satisfaction surveys, of 8.2, which is a reflection of their appreciation of our services.

TURNOVER BY REGION (PERCENT)



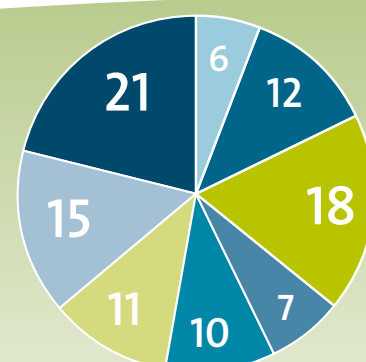
- The Netherlands
- United Kingdom
- Europe (other)
- Africa
- Asia
- Americas

TURNOVER BY CLIENT GROUP (PERCENT)



- Government & Society
- Industry & Business
- Infrastructure & Utilities
- Intermediates

TURNOVER BY MARKET GROUP (PERCENT)



- Aviation
- Maritime & Waterways
- Infrastructure
- Planning & Strategy
- Water Technology
- Rivers, Deltas & Coasts
- Buildings
- Industry, Energy & Mining

Optimising our portfolio

We are focussing our business on our strengths, evaluating our market and geographical positions and building on success. In optimising our portfolio we have decided to transfer activities in Shanghai, China to strategic partner Century3 and divest our infrastructural activities in Poland. We have withdrawn from maritime operations in the Russian Federation and closed our office in St Petersburg due to decline in market demand. We will, however, continue our activities in these countries to maintain our market positions and to serve our clients locally from our offices in China (Beijing), in Poland (Warsaw) and in the Russian Federation (Moscow).

In countries where we have an established presence (particularly in the Netherlands, United Kingdom and South Africa) we have consolidated our business within main offices and closed smaller ones. This will boost collaboration in our business and bring cost and sustainability improvements through more energy efficient buildings situated close to public transport links. In the Netherlands our offices in Utrecht, Nijmegen and The Hague moved and the offices in the province of Overijssel were combined into one office in Zwolle. In the United Kingdom we closed our Glasgow and Birmingham offices and in South Africa we closed the offices in Kimberley, Mossel Bay, Knysna, Mafikeng, Mbombela and Northcliffe.

We are proud of NACO, Netherlands Airport Consultants, part of Royal HaskoningDHV, that celebrated their 65 years of existence. Our global provider of airport planning, airport design and airport engineering services was established in 1949, and since then NACO has been assisting clients with realising their goals for airport development at more than 550 airports around the world.

In association with our Saudi partner, we opened a new office in Jeddah for our joint venture SADECO (Saudi Dutch Engineering Consultancy). We celebrated 40 years of our partnership with Chuchawal in Thailand. Chuchawal Royal Haskoning (CRH) is a joint venture which provides services to international and local clients in markets including assembly and production, distribution centres and warehousing, and a wide range of industrial plants.

In Indonesia, we joined forces with BPPT (Agency for the Assessment and Application of Technology), an Indonesian government agency responsible for assessing the mining and minerals sector. We are collaborating with them to ensure greener mining practices and to enhance the value of the Indonesian mining sector. The team in Indonesia have successfully identified chances in the region and are turning the company from mainly maritime services into a business with a broad spread of expertise.

*From left to right: Henry Rowe (Royal HaskoningDHV),
H.E. Laurens Westhoff (Dutch Ambassador),
Sheikh Hussein Al-Dabbagh, H.E. Sheikh Amr Al-Dabbagh*



Key figures

KEY FINANCIAL FIGURES (€MILLION, PERCENT OR EMPLOYEES)

TURNOVER	2014	2013 RESTATED
Net turnover	654.7	650.1
Operating income	649.2	665.8
Added value	493.5	507.0
RESULTS		
EBITA recurring	14.7	14.8
EBITA	12.9	4.8
Net result	6.3	(3.4)
Return on average shareholders' equity (%)	6.0	(3.2)
EBITA margin, recurring (%)	2.3	2.2
BALANCE SHEET		
Total assets	272.0	284.8
Shareholders' equity	106.6	103.6
Group equity	106.9	104.3
Group equity as percentage of total assets (%)	39.3	36.6
FINANCIAL POSITION		
Net working capital	24.7	34.5
Free cash flow	25.6	(16.9)
WORKFORCE		
Number of staff (headcount per ultimo)*	6,836	7,064

* This number includes flexible workforce and staff of all Royal HaskoningDHV Group managed companies worldwide

DEFINITIONS

Net turnover	Amounts invoiced to clients (excluding VAT)
Operating income	Net turnover adjusted for change in work in progress
Added value	Revenue less cost of work subcontracted and other external charges
EBITA recurring	EBITA excluding non-operational items
EBITA margin	EBITA / Operating income
Earnings per share	Net result / Number of ordinary shares issued
Net working capital	Current assets less current liabilities (excluding cash and cash equivalents less amounts owed to credit institutions)
Free cash flow	Cash flow from operating and investing activities

ACCIDENTS & INCIDENTS

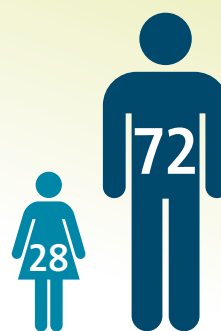
0.13

Lost time injuries frequency
rates are the number of lost-time injuries within a 200,000 hours period relative to the total number of hours worked in the same accounting period.

2.76

Total recorded cases frequency
per 200,000 workable hours is the rate of repetition of all workplace related incident that limit workable hours.

STAFF GENDER (PERCENT)

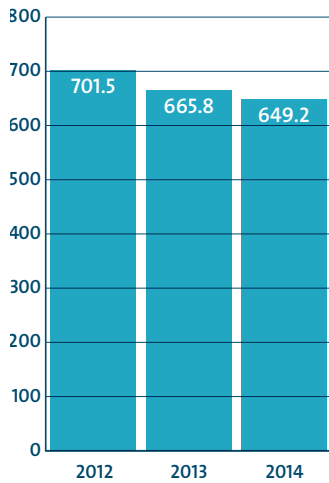


CO₂ FOOTPRINT (TONNES CO₂ EQUIVALENT PER EMPLOYEE)

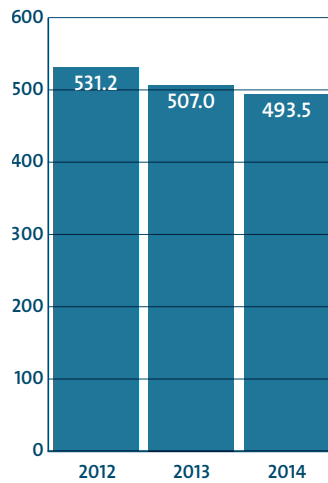




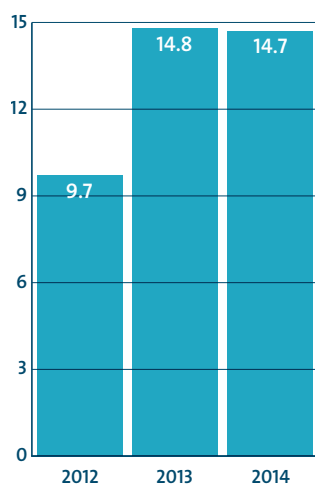
OPERATING INCOME (€MILLION)



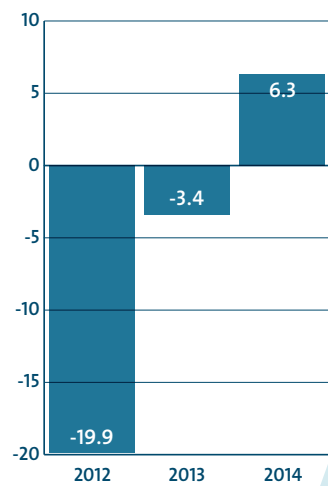
ADDED VALUE (€MILLION)



EBITA RECURRING (€MILLION)



NET RESULT (€MILLION)



Achieve leading market positions



The strength of our business and our ability to deliver on our brand promise rests on three pillars, identified in our Vision 2018. One of these pillars is to achieve leading market positions in geographies, markets and clients (see Strategy).

During the year we aligned investment and effort towards building and retaining our leading market positions.

We were proud to rank at number 40 in the list of Top 225 International Design Firms and at 49 in the Top Global Design Firms in 2014. The rankings are based on net turnover and compiled by Engineering News-Record.

Innovation

To stay ahead of the competition and maintain our leading market positions, we want to be recognised for our thought leadership and our innovations.

The Innovation in Action programme that we ran throughout 2014, highlighted how our innovations benefit our clients and society, lowering costs, and helping the transition to a sustainable future. Examples included: the cost effective and simple solution to horticultural water storage in the Netherlands; the award-winning folding lock gate design which offers substantial savings in construction and maintenance; and floating islands, a unique solution to creating urban space in fast-growing cities across the world. The pace of change in societies and in the environment requires flexibility both in the way we work and in our solutions. Through innovation we are constantly adapting and renewing to combine different approaches and to include resilience.

“Success comes from recognising different perspectives and competing problems and being able to bring stakeholders together behind the best solution,” explains Lisette Heuer, Director of our Innovation Taskforce. “Working smarter – faster and within budget constraints – creates the pressure for out-of-the-box thinking and innovation, and that is where we have been really successful.”



Our Globally Leading Services

We are recognised globally for a range of services which occupy leading positions in the market place. It is through these services that we have established the reputation for excellence which underpins our global brand. These leading services form part of the broader integrated package we offer clients.

Airports

We are renowned for our multidisciplinary approach to airport planning, having a great understanding of all disciplines from air traffic forecasting, master and terminal planning to architecture, engineering, to financial and sustainability expertise. Our experts create innovative solutions, safeguarding your airport's future.

Immersed tunnels

Our services include the planning, engineering design, construction and maintenance of immersed tunnels all around the world. Our expertise enables us to extend the limits of immersed tunnelling to make a reality of what may once have appeared an impossibility.

Maritime ports, shipyards and terminals

Our activities range from market analysis and terminal operations evaluation through to detailed engineering design and construction supervision on site. We have a fully integrated, multidisciplinary port, shipyard and terminal skill set providing services from concept to completion.

Light industry

Across the globe, we provide consultancy services along the supply chain for clients in the manufacturing industry, most notably in the food and beverage, consumer products, automotive, electronics and pharmaceuticals sectors. We develop, design and deliver facilities and installations, with a range of services and solutions that cover all project phases from feasibility studies through to commissioning and start up.

Wastewater treatment

Central to our role is optimising the balance between effluent water quality, preservation of the environment and enhancing the cost of ownership. Many decades of experience gained in the field of wastewater treatment and sludge management have resulted in ground breaking innovations and numerous process improvement solutions such as Nereda® and Carrousel®.

Flood risk reduction

We specialise in consultancy and design of appropriate strategies to reduce flood hazard and damage. Our services cover the whole flood risk management cycle, from concept to feasibility, impact assessment, design and tender process, site supervision, operation and asset management. We combine concrete adjustments like storm surge barriers, dykes and flood mappings with strategies to increase resilience of delta areas.



Airports

Mexico's new airport... 'Like No Other Airport'

Mexico City's new International Airport will be one of the world's largest airports and revolutionises airport design. And the most sustainable ever built.

NACO, a company of Royal HaskoningDHV, together with Foster + Partners and FR-EE (Fernando Romero Enterprise), has designed what is set to be the world's most sustainable airport.

Mexico City's new International Airport will be one of the world's largest airports and revolutionises airport design. A single terminal capable of handling 120 million annual passengers is enclosed within an innovative continuous lightweight gridshell.

Spanning in excess of 100 metres, its design was inspired by Mexican architecture and symbolism and was created to evoke a feeling of flight. Architect Fernando Romero said the airport will honour the Mexican flag's coat of arms, which is a reference to Tenochtitlan, the pre-Columbian city on which the capital is built.

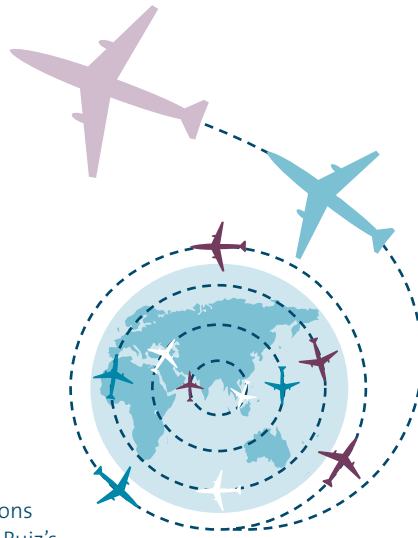
The single building uses less materials and energy than a series of terminals, is easy to navigate, and takes into account predicted passenger number increases to 2028.

The airport will help catalyse long-term local regeneration, increasing in size and expanding to six runways by 2062. It is seen as a showcase for Mexican innovation and will be built by Mexican contractors and engineers using state-of-the-art design principles to reach new levels of energy efficiency and LEED Platinum status.

The concept is more than design showmanship however. It was created in response to Mexico City's challenging soil conditions and can be constructed without the need for scaffolding.

The roof enclosure system lets in natural light and air, collects rainwater, and will provide views of planes circling above. It will incorporate large areas of translucent and opaque panels, daylight reflectors and building-integrated photovoltaic panels aimed at providing shade and thermal insulation. In total, the airport's solar power systems will generate 50 megawatts of peak power, enough to supply a large portion of its energy needs.





The design has been well-received by the industry, media and locals, with some calling it 'intelligent', 'responsive', and 'beautiful'. Mexico's Communications and Transportation Department Secretary Gerardo Ruiz's aid, "It will be a modern, on the vanguard (project) that will have a great dose of Mexican symbolism and that without a doubt will be a reference around the world and a great door into Mexico."

"We show a model which will be an inspiration for future airports – it will be efficient, operationally flexible, and above all, it will be beautiful and a great experience."

Foster + Partners, Chairman and Founder,
Lord Foster of Thames Bank

During 2014 our Aviation Services worked on **15** runways, **20** new flight routes,

30% of medium and large hub airports in the USA, **150** aircraft parking stands and designed up to **3,000,000m²** floor space.

NACO
a company of Royal HaskoningDHV



Immersed tunnels

Making Connections: integrated approach to Hong Kong Zhuhai-Macau Bridge Link

One of China's great 'super projects', the Hong Kong Zhuhai-Macau Bridge Link takes advantage of our cross-discipline expertise to bring greater integration within the Pearl River Delta region and energise local economies.

The Hong Kong Zhuhai-Macau Bridge Link in China will be the longest sea-crossing combination of bridges, a tunnel and artificial islands in the world. TEC (a permanent joint venture between Royal HaskoningDHV and Witteveen+Bos) was appointed as the lead tunnel consultant for our far-reaching expertise in immersed tunnel design and construction.

Crossing the Pearl River Estuary and linking Hong Kong in the east with Zhuhai and Macau in the west, this immense project will reduce drive time around the estuary from six hours to 30 minutes. The total link measures some 50 kilometres and is set to bring significant economic benefits to this region of China by generating investment opportunities on both sides of the water.

The immersed tunnel aspect of the project incorporates several statistics. It measures 6.7 kilometres, weighs 76,000 tonnes and will be constructed 40 metres below sea level. Wide spans will accommodate six lanes of traffic and will need to withstand water pressure from the passage of 300,000 tonne shipping vessels. The world's largest interconnecting pre-built concrete

boxes will be floated from the production site to the project location and connected on the seabed where extensive and large scale soil treatment is needed to help ensure a 120 year design life.

The construction environment is highly complex too. The area experiences frequent typhoons and is subject to multi-directional navigation, airport height restrictions and exceptionally high environmental standards. This context while challenging, has helped us to deliver ground-breaking construction and safety solutions and extend the limits of tunnelling to create what many are calling a major architectural and engineering icon.

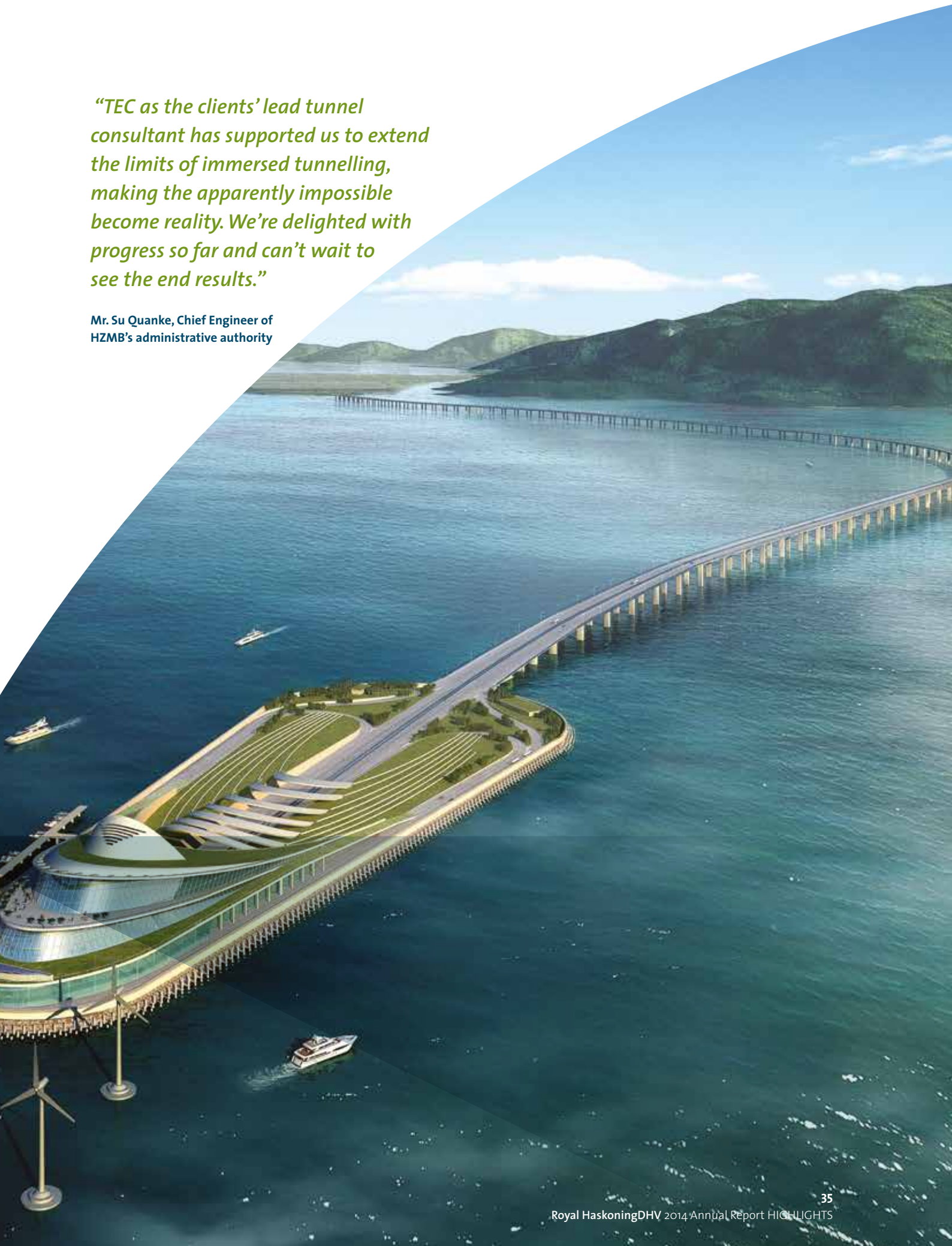
The region is developing very fast and we are involved in several solutions. Our airport consultancy NACO developed the master plan for the new Zhuhai Airport and surrounding area. Thanks to the tunnel link and other local developments, the areal plan is now seen as a strategic driver for economic growth.

Maintaining an integrated, stakeholder-focussed, multi-disciplinary approach to these projects has helped our clients exploit a broad mix of expertise and achieve better socio-economic and environmental outcomes not only for these individual projects, but for the entire region.



“TEC as the clients’ lead tunnel consultant has supported us to extend the limits of immersed tunnelling, making the apparently impossible become reality. We’re delighted with progress so far and can’t wait to see the end results.”

Mr. Su Quanke, Chief Engineer of
HZMB’s administrative authority



Maritime ports, shipyards

Unique Solution to Remote Seaport Development in the Middle East

In Kuwait, the construction of the port on the uninhabited Boubyan island is facing very challenging settlement criteria. The island's poor soil conditions no longer present a barrier to progress thanks to the skills and innovative thinking of engineers.

Previously uninhabited, Boubyan Island is the largest of the Kuwaiti coastal islands and is now the scene of a complete development project. The overall master plan for the island's evolution includes residential and industrial developments, a bridge link to the mainland, a seaport and a nature reserve.

The remote location proved quite a challenge for our client Hyundai, who needed to establish infrastructure for 1,500 staff. Twenty kilometres of access roads, offices, accommodation, stores, internet and phone services were installed before work could begin on the island.

The port, known as the Mubarak Al Kabeer Seaport, is situated on the east coast of the island and is part of a \$125 billion overall investment. The contract to construct a quay wall, a small boat harbour and land reclamation was awarded to Hyundai with our specialist engineers carrying out the detailed design for phases one and two, and the hydrodynamic modelling for all phases of the project.

The project is complex, not only because the island was uninhabited but also because it is made up almost entirely of soft muddy flats called Sabkha. This meant that construction of the port on very soft ground, to very challenging settlement criteria required a highly innovative solution.

By combining existing engineering solutions and working closely with our client, we delivered a unique design. We included a tied combi-wall with a deep soil mixing technique to improve the weak silty clay. The well-understood band drain and surcharge method was adopted for the reclamation to drive some 2m of settlement out during construction.



and terminals

In addition to the port design, we delivered a variety of services that drew on our environmental expertise, port design, maritime and geotechnical knowledge. Phase one was completed in 2014 with further components for the container terminal design, infrastructure and design of approach channel and berth pocket, yet to be completed.

“The development of Boubyan Island is crucial to Kuwait’s pursuit of becoming a regional financial and economic hub. Construction of Mubarak Al Kabeer Sea Port in very soft ground required highly innovative thinking. By combining known engineering solutions, working collaboratively with our client, we delivered a unique design.”

Jamie Gray, project manager at Royal HaskoningDHV



Light industry

5% Alcohol, 100% Royal HaskoningDHV

Small budgets and limited time are no barrier to progress; Heineken's new brewery in Ethiopia began brewing on time and benefitting its local community.

Ethiopia has gained a deserved reputation for progressively unlocking its natural potential and bringing prosperity to its people in both urban and agricultural regions. The new Heineken Kilinto brewery near Addis Ababa is supporting that process and is a fitting example.

The brewery aims to meet Heineken's long-term ambition to create sustainable businesses and generate investment impact beyond the gates by increasing the income of smallholder barley farmers and improving access to markets. The new brewery supplies the local market and now employs around 280 people.

A limited timescale and a tight budget meant developing a fast track schedule to help Heineken meet their additional capacity requirements for Heineken's Ethiopian beer brands Harar, Bedele and Walia. The brewery will also brew the flagship Heineken brand. In collaboration with Heineken's specialists and our colleagues in Vietnam and the United Kingdom, we created extended design, tender and construction documents that reduced building costs and accelerated construction time.

Where possible, the design was based on the use of local materials with tendering undertaken with local pre-selected class-one civil contractors. A 'one building' pre-engineered solution was introduced, covering most of the key brewery processes.

Tender of the civil works was divided into four packages (earth works, PEB, early foundation works and main civil



works) which made it possible to start construction work on site while still finalising the engineering. This not only reduced time for design, tender and construction, but more importantly got the brewery up and producing on schedule. In fact, 'first brew' was brewed on time to start selling beer prior to the Ethiopian New Year, followed by the official opening with our Chairman Erik Oostwegel, Ethiopia's Prime Minister Hailemariam Desalegn, Heineken CEO Jean Francois van Boxmeer and Mrs Charlene de Carvalho-Heineken.

"We have a long-standing relationship with Heineken. We are proud to have contributed to the development of Heineken's supply chain in Ethiopia and to the economic and social development of the country," says Wim Steutel account manager with Royal HaskoningDHV.

"The Kilinto brewery marks the latest chapter in our Africa story which began over 100 years ago. We're grateful for the smart and pragmatic thinking of the engineering team who helped us build the brewery in time and within budget, finding the right approach for the environment."

Federico Agressi, Supply Chain Manager Heineken Breweries S.C., Ethiopia





Wastewater

Sanitation and Irrigation projects boost Vietnamese Socio-Economic Development

The Mekong Delta is crucial to Vietnam's economic development. Without effective sanitation and water supply systems, progress is impossible. Collaborative work in this area is enabling the region to maximise its potential while improving locals' lives.

For many years, Vietnam's huge socio-economic potential has been hampered by the country's lack of appropriate infrastructure. The economic capacity of the Mekong Delta's rural regions for example is shaped by a mix of issues with poor water management at their heart.

The Mekong Delta area is crucial for tourism and the production and export of fruit, fish, rice and pork. Nearly one quarter of the Vietnamese population lives in this region where 18% of the national GDP, 90% of the rice exports and 73% of the country's farmed aquatic products are generated.

The provision of reliable clean drinking water to rural communities in developing countries is a major challenge facing government institutions and impacts greatly in the Mekong Delta region.

treatment

It is a complex issue but one where our experience and skills are in great demand. For the communities of Vietnam, we are applying this knowledge to provide innovative, cost-effective and sustainable solutions to over 300,000 people and hundreds of businesses in the region.

The Dutch government's grant programme – ORIO – aims to encourage private sector specialists to help reduce poverty and maximise economic opportunities in less prosperous countries. As part of this programme, we have successfully assisted the Vietnamese government in securing the implementation of five projects across several provinces including rural water, wastewater collection and treatment, and water supply systems.

Two of the projects will use our Carroussel® technology package that reuses treated wastewater to irrigate surrounding agricultural areas – protecting the environment and improving the quality of the region's lakes and rivers. The local environment will improve dramatically as flood damages and water-borne epidemics are reduced.

By safeguarding the environment of the project areas, local people will not only benefit in terms of their health, but will maximise the enormous economic potential for tourism and exports in the area – providing a more robust and sustainable livelihood for local communities.

“Water is one of the biggest challenges facing Vietnam; particularly sanitation and safe drinking water. It's been crucial to exploit the world-leading expertise of our partners to improve the situation and benefit the economic and social well-being of our people.”

Mr. Nguyen Van Tri, Director of Center for Rural Water Supply and Sanitation of Ba Ria Vung Tau Province (BRVT CERWASS)



Flood risk reduction

The United Kingdom's Flood Asset Recovery Programme was instigated following the 2013/2014 storms. A multi-million pound flood defence programme inspired an international team to complete flood asset recovery in rapid time.

The 2013/2014 winter storms represent the wettest weather period on United Kingdom's record. In many regions, flooding was unprecedented and caused significant damage in the South of the country.

As part of Team Van Oord, we secured two important projects across the region to recover over 150 existing flood defence assets like embankments, pumping stations, sluices, gates and coastal defences, and ensure they were put back to their original pre-flood condition.

Left to right: Steve Martin (Mackley), Paul Winfield (Royal HaskoningDHV), Tony Battrick (Mackley, partially hidden)

International Team completes rapid Flood Asset Recovery

The programme required our design and construct team to deliver defences in a very short time frame. Work of this nature and scale is ordinarily procured over years rather than the few months allocated for two regional programmes. This meant ensuring our design and contractor teams worked very closely together to facilitate completion on time.

Shortly after commencing work, the programme grew significantly to include more critical assets. We were asked to deliver to the same existing deadline which we did, drawing on expertise from across our business in Poland, the Netherlands, Indonesia and India. Once the deadline was met, additional assets were introduced and these continue to engage our multidisciplinary teams today.

Remaining flexible to the dynamic requirements of urgent work and having the ability to quickly scale-up has been a key ingredient in helping communities recover quickly and protect themselves from further weather events.

This work in England's southern counties is part of our flood management success story. Alleviation schemes for the Moray and Elgin in Scotland are working hard to prevent further flood damage, protecting hundreds of residents and commercial properties. These design and construction programmes represent

some of the largest projects of their type ever undertaken in the United Kingdom.

The ability to design and construct on these projects has also helped us deliver value to our client and ultimately the communities who benefit. Fast, practical solutions that utilise world-class knowledge continue to set us apart and deliver major efficiencies for project stakeholders.

“The appointment of specialist teams for the Flood Asset Recovery Programme recognises their reputation as innovators and specialists in flood alleviation, management and recovery. Their work has helped reassure residents and make communities more resilient for years to come.”

Colin Maplesden, the Environment Agency



Excel in our operations



The second pillar which supports the success of our business is involved with excellence in our operations.

We identified professional project management as being crucially important to deliver added value for our clients and for our bottom line success. In 2014 we introduced a global project management tier structure to provide a grading system based on experience and results. We match the complexity and scope of projects with managers who have relevant experience.

In addition, we have set up an academy to provide training in project management and aim to introduce a mentor system for new managers. This will be piloted before being rolled out across the organisation.

During the year, we upgraded our customer relationship management system (CRM) and are globalising our financial systems.

Safe operations for our staff and contractors are integral to our activities. Across our group during 2014, 57 accidents or incidents in total were reported. Lost time injuries reduced during the year. A quarter of all reported accidents and incidents are travel related. We are introducing measures to decrease this, including the introduction of driving policies and use of risk assessments.

"It is the strength of Royal HaskoningDHV to execute a project with limited information and to exceed our expectations."

Joop Verdoorn, project manager at Port of Rotterdam for transport related projects

We are proud that our Anti-Corruption Compliance System Certificate was extended for a further two years. This prestigious certificate, managed by ETHIC Intelligence, indicates that our anti-corruption compliance programme is properly designed and implemented in line with international best practice. Royal HaskoningDHV is the first and only engineering consultancy that participates in this programme.

We are extremely happy with the continuous support from our clients. 2014 saw the highest average score from client satisfaction surveys, at 8.2. 92% of scores across all responses were 7 or higher. The total number of surveys sent out to clients increased by almost 50% and 60% were returned.

RISK PROFILE 2014

All business opportunities we identify undergo a process where risks are assessed, analysed, mitigated and monitored. Our risk management system identifies corporate and project level risks.

Corporate risks

In 2014 the most important corporate risks identified in our corporate risk log relate to the following categories: markets, organisational structure and culture, project management and working capital management.

Competition strengthened putting pressure on our profitability and growth. To mitigate the risk, we introduced measures including improved client satisfaction through dedicated account management, leverage of our globally leading services and focussed geographical growth. New projects in countries with high business or other risks (for example which pose danger to staff) require the approval of the Risk Assessment Board.

Our management system obliges staff to act in line with policies and procedures. We have introduced methods to monitor this and have noticed better compliance. Management attention is still required.

The focus placed on project management within our organisation during the year has already improved skills and results, reducing this category of risk.

To avoid the risk that insufficient funds (both cash and bank facilities) are available to realise the ambitions of the

company, we introduced a number of measures to ensure that the working capital position further improves. In 2014 the cash flow reversed from negative to positive.

Project risks

Our project risk management procedures are integrated in our management system to ensure these procedures are executed in a uniform way throughout the organisation. Important controls are:

- The authorisation matrix defining who is allowed to approve commitments and transactions.
- Each prequalification and proposal is required to go through a standardised risk assessment.
- A periodic project review document has to be prepared by the project manager and discussed with line management. In addition, each project is discussed monthly between business management and business controllers to ensure that risks are identified and reflected correctly in our accounting systems.

Our organisation faces other risks including business integrity and health and safety, which are referenced elsewhere.

We formulated a new Information Security Policy aligned with the principles defined by the internationally accepted standard for information security. We prepared a multi-year action plan to implement and embed this security policy in the company. We have two standardised Enterprise Resource Planning applications for project administration. These are in place in most of our legal entities and implementation will continue throughout 2015.

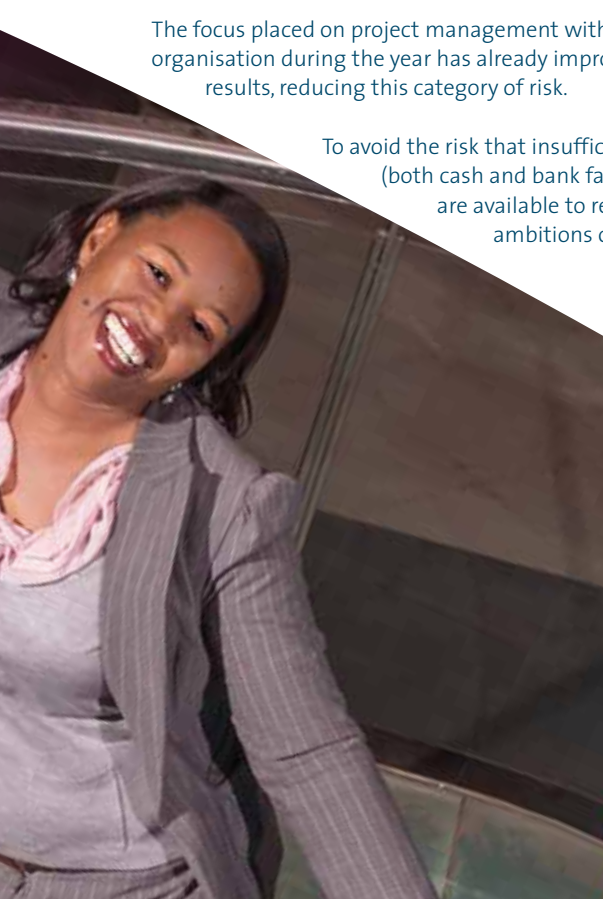
We have policies in place to safeguard the liquidity of our business and to cover the risk of currency fluctuations during the execution of our projects. We limit the issue of corporate guarantees as far as possible by ensuring the solvency of our companies is sufficient to operate independently in the market.

In principle, Royal HaskoningDHV operates pension plans under defined contribution pension schemes. However, at HaskoningDHV UK Limited there is a defined benefit scheme that was closed to future accrual during 2005. At this time all remaining active members became deferred members. The defined benefit scheme deficit under Dutch GAAP in accordance with IAS19 'Retirement benefits' as at 31 December 2014 is €21.7 million with an associated deferred tax asset of €4.2 million.

Following the completion of the triennial valuation of the scheme as at 31 October 2012, the level of regular deficit funding increased to £1.1 million per annum from the start of 2014 and increasing thereafter by 3% per annum, plus additional employer contributions of £0.02 million per year to a maximum of £0.1 million per annum thereafter, until completion of the next review.

"RHDHV in Royal HaskoningDHV symbolises 'Reliability, Hard working, Dependable, Honesty and Value for money'."

A.R. Pawar, project manager at Bhopal Municipal Corporation, Bhopal, Government of Madhya Pradesh, India



Building the best team



The third pillar of our strategic focus is to build the best team. This is essential for us to take Royal HaskoningDHV forward to a strong and sustainable future. During 2014, we have focused on our evolution from a Europe-centric company to a transnational organisation with a performance-driven and collaborative culture.

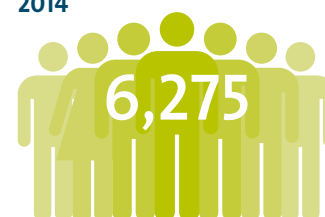
The global workforce at the start of the year was 6,398 (excluded non-consolidated companies) and a flexible workforce of 511. During the year 1,000 people joined Royal HaskoningDHV and 1,123 employees left the company. We ended the year with 6,275 employees and a flexible workforce of 393.

WORKFORCE PER REGION*

	31-12-2014	31-12-2013
Americas	72	59
Asia Pacific	588	592
Europe	4,059	4,232
North Africa, Middle East & India	384	320
Sub Saharan Africa	1,172	1,195

TOTAL WORKFORCE*

2014



2013



WORKFORCE PER BUSINESS LINE AND CORPORATE GROUP*

	31-12-2014	31-12-2013
South & Eastern Africa**	1,023	1,172
Aviation	173	177
Maritime & Waterways	606	595
Infrastructure	668	729
Planning & Strategy	513	584
Water Technology	488	432
Rivers, Deltas & Coasts	548	534
Buildings	621	634
Industry, Energy & Mining	998	1,017
Corporate Groups	637	524

** Per 1-1-2015 South Eastern Africa is integrated in our worldwide operating business lines

* Numbers exclude flexible workforce and non-consolidated companies

Composition of our Boards

The year saw changes within our Supervisory Board. The terms of Marry de Gaay Fortman and Wim van Vonno ended in March 2014 in accordance with the resignation scheme, and Arthur van der Poel voluntarily resigned. We thank them for their invaluable contributions.

On 1 September 2014 Tjalling Tiemstra joined the Supervisory Board. Members from that date are Joop van Oosten (chairman), Jan Bout, Sybilla Dekker, Hessel Lindenberg, Tjalling Tiemstra and Klaas de Vries. In March 2015 the terms of Jan Bout, Sybilla Dekker, Hessel Lindenberg and Klaas de

Vries will end. Jan Bout is due to be reappointed. Two new members will be appointed, taking the Supervisory Board to a total of five.

During 2014 the composition of the Executive Board remained unchanged, following significant change in 2013. It consisted of four members Erik Oostwegel (Chairman), Jaska de Bakker (CFO), Piet Besselink and Henry Rowe. We look into the diversity of our boards: the Executive Board consists of one female and three male; three Dutch and one British nationality.

Leading Young Royal HaskoningDHV South Africa I believe we took many steps forward last year. 2015 will be a BOOM year for 'Young' in South Africa, we are going to make a huge effort in getting 'Young' noticed. Now is our time to shine, absorb, explore the world and grow within until one day we are leaders of this organisation with a full understanding of external markets and cultural differences, being able to enhance society together and delivering international solutions locally."

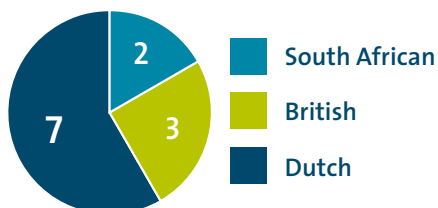
Tezren Pandither Young Royal HaskoningDHV South Africa



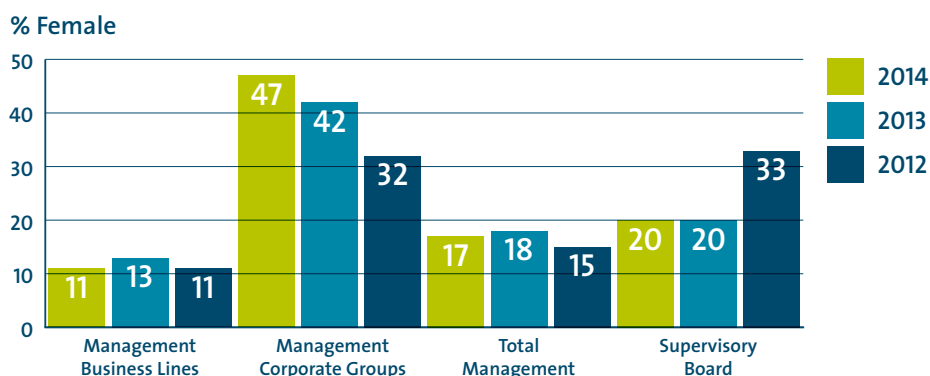
Diversity

Royal HaskoningDHV has embraced the ambition to increase the share of women in top positions as part of the 'Talent to the Top' chartership. A taskforce organised activities to increase awareness, provide coaching and to recognise and remove barriers, while Human Resources explicitly included gender aspects in succession and promotion procedures.

DIVERSITY WITHIN THE EXECUTIVE BOARD AND THE EXECUTIVE COUNCIL



DIVERSITY IN MANAGEMENT IN PERCENTAGE



Leadership

Executive Board



Erik Oostwegel
Chairman of Executive Board
Member since 2009



Jaska de Bakker
CFO
Member since 2010



Piet Besselink
Member since 2006



Henry Rowe
Member since 2008

Business Directors



"In 2014 we continued to make our global contribution to enhancing society together by continuing full swing on the Canal del Dique project in Colombia, where many lives and property are at risk of flooding."

Naren Bhojaram
Rivers, Deltas & Coasts
Joined the company in 1989



"I'm proud of the team. Every day we work on our objective to deliver sustainable real estate solutions that help our clients improve their primary processes. Our motto: We help our clients succeed!"

Eugene Grüter
Buildings
Joined the company in 2007



"During the past 100 years we have been advising clients and partners on some of the world's most prestigious maritime projects, industry standards and sector innovations. A fact which makes me immensely proud."

Simon Harries
Maritime & Waterways
Joined the company in 1989



"My ambition is to contribute to making cities resilient places for people to live. Our passionate approach to working with Sint Maarten islanders to deliver integrated urban solutions, is a visible example of this."

Marije Hulshof
Planning & Strategy
Joined the company in 2012



"Sustainable production is a critical success factor in our market. Our TakeBackChemicals business model demonstrates how our combined expertise and creativity has delivered an innovative solution to meet the changing demands in the industry sector."

Craig Huntbatch

Industry, Energy & Mining
Joined the company in 1990



"Providing clean water for everyone is what drives our team. However, we can only solve the global water challenge with an open mind, innovative solutions and in collaboration with all sector parties."

Anke Mastenbroek

Water Technology
Joined the company in 1997



"Empowering our people to do what they do best, and implementing a strategy of sustainable growth, means our highly motivated aviation teams can work autonomously at airports across the world, be it in Taiwan, Mexico or Abu Dhabi."

Vic Prins

Aviation
Joined the company in 2002



"I strongly believe we are a company of highly valued experts and that by collaborating on projects, such as the Sharq Crossing for Doha in Qatar, I am convinced of our continued success."

Anton van der Sanden

Infrastructure
Joined the company in 1994

Supervisory Board



Joop van Oosten
Chairman of Supervisory Board
Member since 2012



Jan Bout
Member since 2011



Sybilla Dekker
Member since 2007



Hessel Lindenberg
Member since 2003



Tjalling Tiemstra
Member since 2014



Klaas de Vries
Member since 2007

Building a transnational team

The year saw the introduction of processes to support us in becoming a transnational company, also reflecting the changing needs of our employees.

The new company-wide Global Positioning System defines all functions in terms of job families and the requirements at each level. This clarity helps with career planning, staff exchange and working in integrated teams.

A new Performance and Development process recognises that not only what we do is important, but also how we do it. The process is now employee initiated, giving more insight to an individual's understanding of how they are performing and their aspirations. This is particularly useful when working with different cultures and generations.

Strong internal personal networks across businesses and countries are critical to our success. Global training programmes such as the Accelerated Development Programme for younger talents and the Management Development Programme for middle managers taking a step to senior management help build these networks.

Regional programmes such as the Asia-based International Leadership Programme and international programmes including those on commercial acumen, and our Finance Academy all contribute to developing relationships and a common language that crosses boundaries.

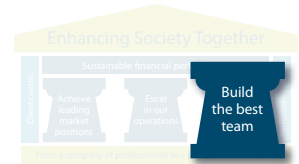
Cross-fertilisation between our businesses is stimulated in various ways. For example, in October we ran a sustainability knowledge exchange where 30 people pitched their knowledge or initiative in 100 seconds. The 150-strong

audience linked up with presenters who had knowledge they could use in their fields. The results were inspiring and help promote our sustainability programme.

We initiated a structured Management Development Review process and an Appointment Process which broadens the slate of candidates and looks critically at capabilities and development needs. These processes will be implemented in 2015 to further support management development, succession planning and diversity.

Employee safety remains a crucial point of attention. Activities have included global roll out of InternationalSOS emergency provider plus a global Travel Tracker to trace and track our employees worldwide. We are providing new training on travel security awareness – generally, and specifically for women – and a tool to share information and raise awareness about travel safety for all staff.

The Dutch Royal Institute for Engineers (KIVI) and the United Kingdom Engineering Council have signed a historic agreement to implement professional qualifications of Chartered Engineer and Incorporated Engineer in the Netherlands. Highly regarded and recognised across the world, we have embraced the initiative and are encouraging our staff to join the register. We expect to start the programme during 2015.



Building on our success in 2015

We were delighted that several of our staff were recognised by external authorities for their expertise and skills.

Antonis Megremis, advisor at Royal HaskoningDHV, was awarded second prize from the European Society of Construction Law for his Master's thesis *Abnormally Low Tenders: Objectifying Detection*.

Travers Blair, a graduate engineer from our United Kingdom offices, won the UK Institution of Civil Engineers Graduates and Students papers competition with his paper and presentation on *Development in the Developing World*.

Back row, left to right: Dirk van de Meer, Bulelwa Leni, Nils Roovers and standing, Marieke Smit and Simon Blake

Front row, left to right: Sheile Tembe and Rens Timmerman

"The programme really broadened our views on things not only with regard to Royal HaskoningDHV, my wonderful colleagues and the business, but also on social aspects such as culture and cultural differences. Looking forward we would like to inspire and be inspired by colleagues and work in the best teams across the company and become market leader by enhancing society together."

Accelerated Development Programme, team Shosholoza

We are proud of our achievements in 2014 and look forward to building on these during 2015. Together, we are on track to achieve our vision of a strong, independent engineering consultancy, sustainable and leading in our markets.

We are in a strong position for 2015 in spite of the unstable market outlook. This is the result of our work towards Vision 2018. We aim to extend the positive progress we have achieved across all our businesses and to meet our longer term goals of achieving an EBITA margin of well above 5% by 2018. Despite tendency of increased payment periods, it is our objective to reduce these by 5% in 2015.

To this end, we will invest further in developing leading market positions to build and maintain competitive advantage. Sales and Marketing will be a focus and we will be directing particular efforts towards large-scale projects that benefit from the breadth of our expertise and integrated multidisciplinary teams.

We will continue to develop our revenue sources in the countries we have identified as offering the most interesting potential for growth. We see opportunities across South East Asia to offer high-level strategic advice and services for major projects. In Indonesia we will build on the achievements made during 2014 in growing our service portfolio. We are involved with the significant infrastructure programmes under way in the Middle East. Specific mature markets, within which we operate, including the United Kingdom and the Netherlands, are beginning to show positive signs of growth and offer interesting prospects.

Enhancing Society Together continues to inspire and lead us. We put our mission into practice by grasping the opportunity in each project to contribute to a more sustainable future. This is where we can make the biggest positive impact. Therefore we will put a framework in place that will help us to measure the sustainable impact of our projects.

We have positioned our business to be flexible and adaptive to change. Innovation plays an important role in this and we are introducing plans to collect and share innovative ideas while further developing a pipeline to push innovation forward from concept to reality.

Our plans for staff development include an Executive Development Programme and opportunities for job rotation. These will advance the cross fertilisation of ideas and innovation. The chartered engineering qualifications provide a consistent and uniform system with global recognition and will assist us as we develop transnational teams. Overall we do not foresee significant changes in workforce.

As a global company attuned to applying global expertise in the context of local demands, we are structured to meet the needs of the market place. We intend to lead in our chosen areas of expertise and look forward with confidence to the years ahead.

The World of Royal HaskoningDHV

Rebuild by Design

The City of
Hoboken,
New Jersey
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River Container Port

Liverpool, United
Kingdom
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Cruquius area

Amsterdam,
The Netherlands
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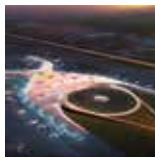
Combining development with heritage

Sint Maarten
Page 13



New International Airport

Mexico City
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**Nereda® wastewater
treatment technology**
The Netherlands, South
Africa and Portugal
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**Perpetuus Tidal
Energy Centre**
United Kingdom
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The Great Walk

Johannesburg,
South Africa
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Yara Sluiskil
The Netherlands
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Mubarak Al Kabeer Seaport
Boubyan Island,
Kuwait
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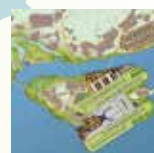
Offshore Terminal
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Uttar Pradesh cycle tracks
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Hong Kong Zhuhai Macao Bridge
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Tahliya Street road safety
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Health campus complex
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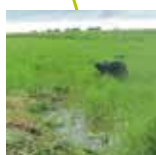
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Food security
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Saving Jakarta from sinking
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Camoplast Solideal
Binh Duong, Vietnam
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Our Companies & Brands

ELC Consulting & Engineering

ELC Group Consulting and Engineering (ELC) is a leading environmental and geotechnical engineering consultancy. ELC works in partnership with multinational clients that develop large infrastructure projects in the oil and gas, ports, energy, finance, building, healthcare and construction sectors.



a company of



First Marine International

First Marine International (FMI) is a leading specialist consultancy to the marine industry. Established in 1991, FMI delivers expert assistance and information to shipbuilders, ship repairers and other marine related organisations worldwide. Its clients include private and public companies as well as governments, multinational authorities and funding agencies.



a company of



InterVISTAS

InterVISTAS Consulting Group is a leading management consultancy with extensive expertise in aviation, transport and tourism.

InterVISTAS

a company of Royal HaskoningDHV

Integrated Project Management (IPM)

Integrated Project Management (IPM) is an aviation project and construction management consultancy and a provider of integrated airport project management services with baggage handling expertise.



a company of Royal HaskoningDHV

NACO

Netherlands Airport Consultants B V (NACO) is one of the world's leading independent airport consultancy and engineering firms and a global provider of integrated airport planning, airport design and airport engineering services.



NPC

NPC is the partner when it comes to (re)development, upgrade and during reconstruction, retail operation and management issues on and around public spaces and stations.



a company of



Ocean Shipping Consultants

Ocean Shipping Consultants (OSC) is a leading economic consultancy specialising in shipping economics and port development, with an unequalled database for trade, port and shipping data.



a company of



Chuchawal Royal Haskoning

Chuchawal Royal Haskoning, formerly known as Chuchawal–de Weger, is a Thai/Dutch joint venture that was established and incorporated in Thailand in 1974 to provide professional services as designers, engineers, consultants and project managers.



CHUCHAWAL ROYAL HASKONING

DHV Hydroprojekt

DHV Hydroprojekt is one of the leading engineering companies in Poland, with over 60 years' experience delivering independent projects in the area of water management, flood control, environmental protection, hydraulic engineering, wastewater, hydropower and wind power, highways, roads and bridges, transport and mining.



DHV Hydroprojekt
a part of Royal HaskoningDHV

Production

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royalhaskoningdhv.com/annualreport2014*

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Dutch Trade Register

HaskoningDHV Nederland B.V. 56515154



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Front cover photo: Landshut bridge by night.

As part of the flood alleviation project in Scotland a newly designed bridge was necessary to the safety of its inhabitants.

Back cover photo: Annual volleyball competition between colleagues.



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