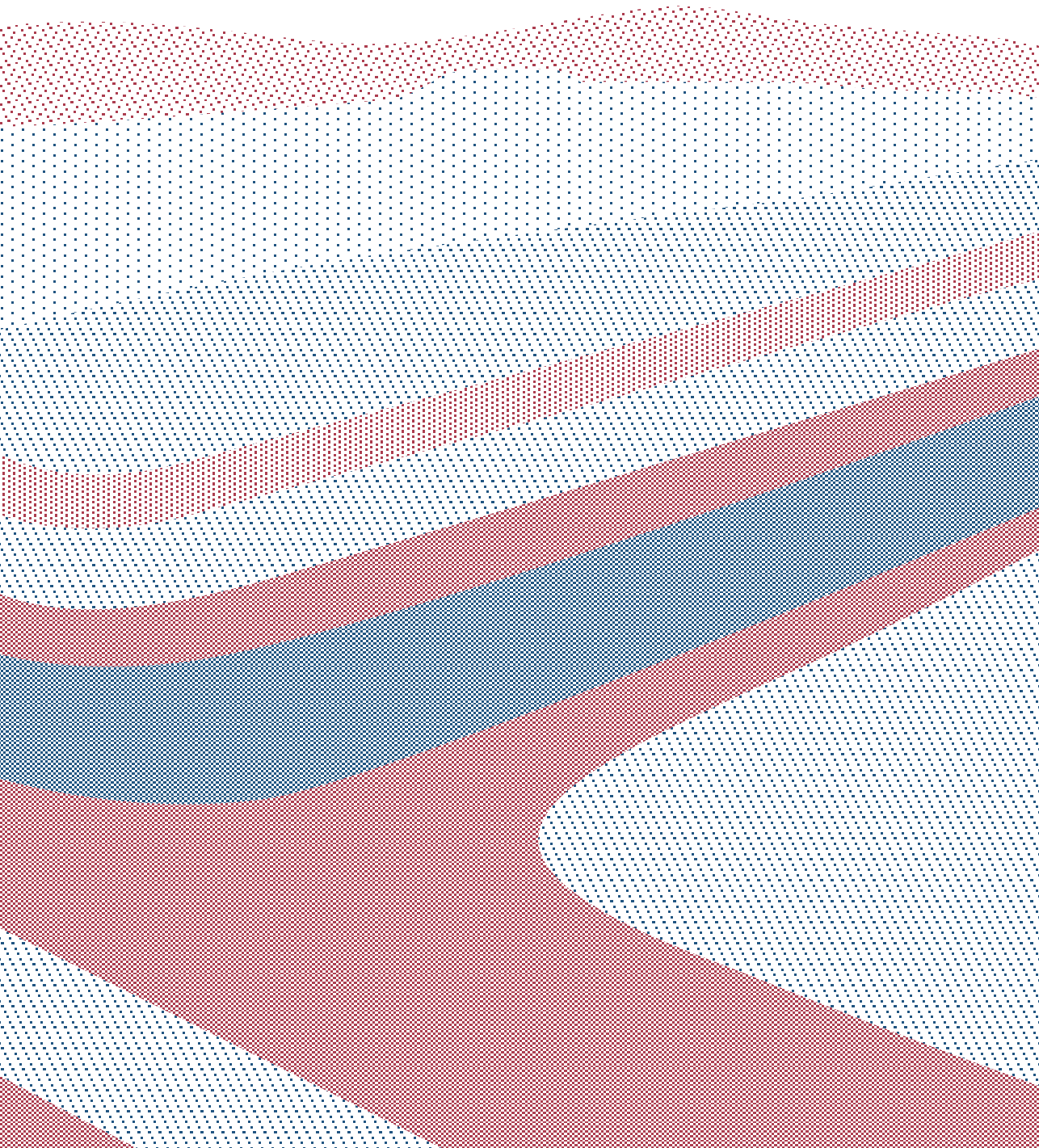
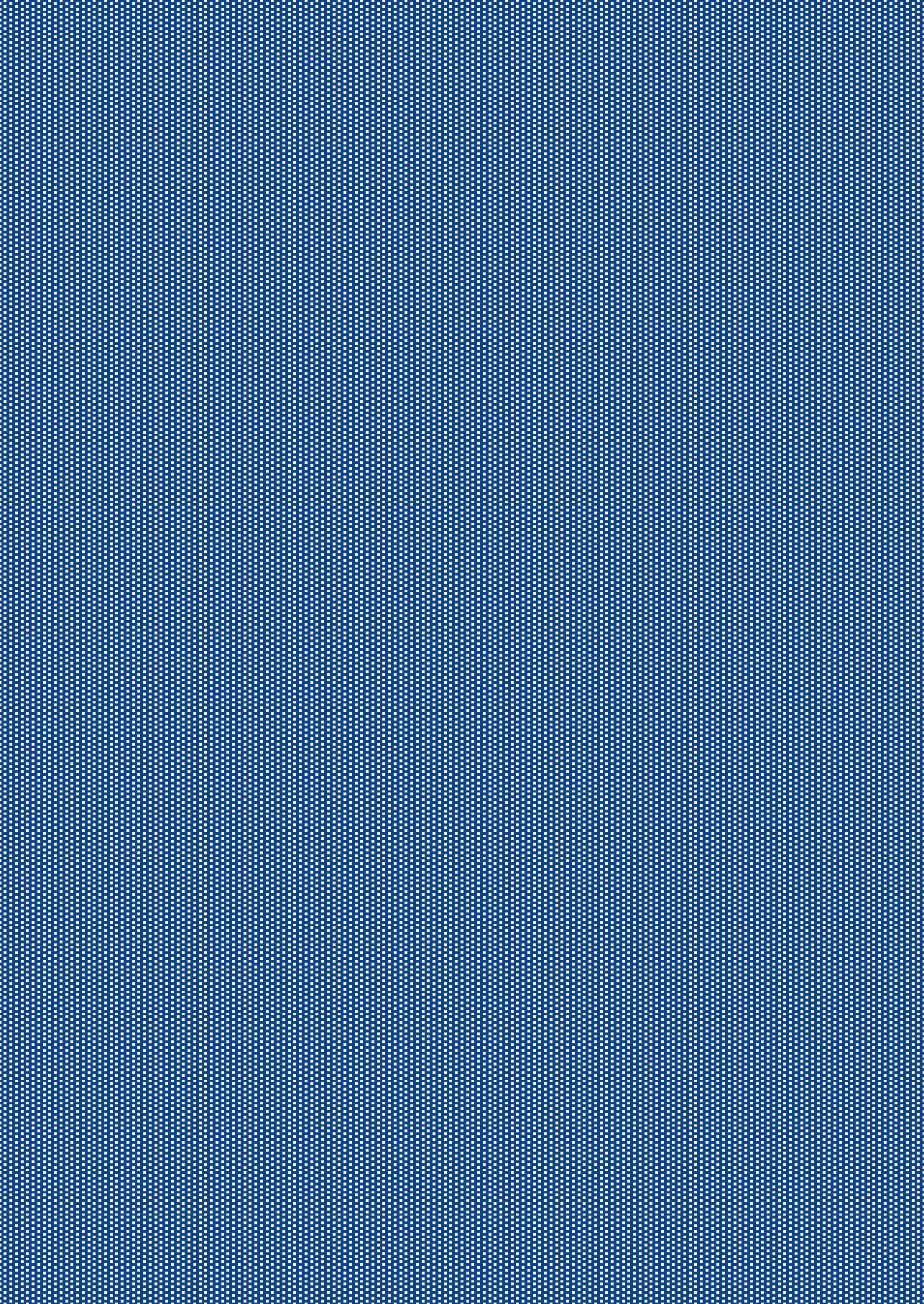


Soletanche Freyssinet

2018
Activity report





2018 Activity report



SOLETANCHE FREYSSINET

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from the Chairman

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The 2018 Soletanche Freyssinet activity report is structured in seven volumes: the brochure covering the Group and six brochures setting out the activity of each of our brands.

Soletanche Freyssinet is world leader in soil, structural and nuclear engineering.

The Group offers an unparalleled array of construction and engineering expertise and brands. Soletanche Bachy, Menard, Terre Armée, Freyssinet, Nuvia and Sixense deliver technical excellence to ensure the performance and sustainability of structures.

The Group supports the expansion of its brands by providing them with resources to extend their networks throughout the world and to broaden their technology portfolios.

Message from the Chairman

“Very good performance in 2018, and an increase in the order book”

The Soletanche Freyssinet Group’s 2018 revenue* rose 4.8% on 2017 to €3.271 billion.

This growth was driven by strong business volume in Asia, Australia, France and North America, and by the acquisition of ConeTec in Canada, Rob Carr in Australia and Concreet in the Netherlands in 2017 and 2018.

Our order book increased for the fifth consecutive year to a record €3.2 billion, which consolidates the Group’s future. The new projects are divided between short-term, recurring activity and major projects scheduled over several years. Beyond the many projects currently under way or finalised, we won a number of exceptional contracts in 2018, including the second phase of the Port Said industrial zone in Egypt, for Menard; the I-66 interstate highway in the United States, for Terre Armée; logistics services at the Dampierre nuclear power plant in France, for Nuvia; the roof of the Las Vegas Stadium, for Freyssinet; the underground road corridor in Singapore, for Soletanche Bachy; and monitoring of the Grand Paris transport infrastructure project, for Sixense.

All this demonstrates the momentum in the international speciality works sector, in which our Group plays a major role thanks to our comprehensive expertise and our strong business presence worldwide, close to our customers. We are doing our utmost to continue this growth in 2019 and thereafter. As part of this effort, Soletanche Freyssinet earmarks a significant proportion of its annual budget to innovation, to help us meet the current and future needs of our customers. Our design offices are fully committed to innovation, following in the footsteps of Pierre Bachy, Louis Ménard, Henri Vidal and Eugène Freyssinet, the pioneering founders of our companies.

“The work we have done over many years to improve safety is bearing fruit. Our teams are fully invested in safety and are putting forward a wide range of ideas for making progress in our safety practices.”



Manuel Peltier,
Chairman,
Soletanche Freyssinet

These technical innovations support the major vectors of growth in our markets, which will sustain our business over the long term. Structural maintenance, for example, is generating substantial investment. Freyssinet and Sixense offer unrivalled expertise in this area.

I could also mention the environment, which is a major and growing concern for the public at large and for our customers. We have solutions to offer, including those put forward by Remea, Menard's subsidiary specialising in remediation, and the Soil Mixing technique used by Soletanche Bachy to improve the ground for the Hong Kong airport while conserving marine ecosystems. The launch of ActivSkeen in active facades and the acquisition of Ertex Solar in photovoltaics applied to buildings are also part of this endeavour. Lastly, our customers are increasingly focusing on resistance to climate events and seeking to build stronger new structures and retrofit existing ones. This is a particularly acute issue in the nuclear sector, for which Nuvia

“We are entrepreneurs. We build projects in the public interest that are needed to address our evolving urban fabric, transport network and energy needs.”

has developed specific solutions to protect structures from earthquakes and flooding. Meanwhile, Terre Armée has developed solutions for preventing embankment erosion and raising dams.

To support this growth, we will continue to invest in recruitment, reaching out in particular to young people and women, and to support our teams around the world.

Since its inception a decade ago, the Soletanche Freyssinet group's revenue, areas of expertise and geographical reach have all undergone considerable expansion. Brought together by our common values of innovation, safety culture and passion for our business activities, the men and women at Soletanche Bachy, Menard, Terre Armée, Freyssinet, Nuvia and Sixense are continuing to write the history of our Group, doing everything in their power to support our customers and working with them to shape the world of the future, its cities and its transport and energy systems. Building on these assets, we can go forward with confidence.

* Managed revenue

Key figures

Revenue¹

€3,271m

Projects

20,623

Operating profit from ordinary activities

€150.5m

Employees

23,131

Order backlog

€3.2bn



29%
employees
under
the age of 30



18,596
permanent
employment
contracts



4.02
frequency rate²



2,234
patent filings



18%
women managers



32%
of training
hours focused
on technical skills



0.23
severity rate³



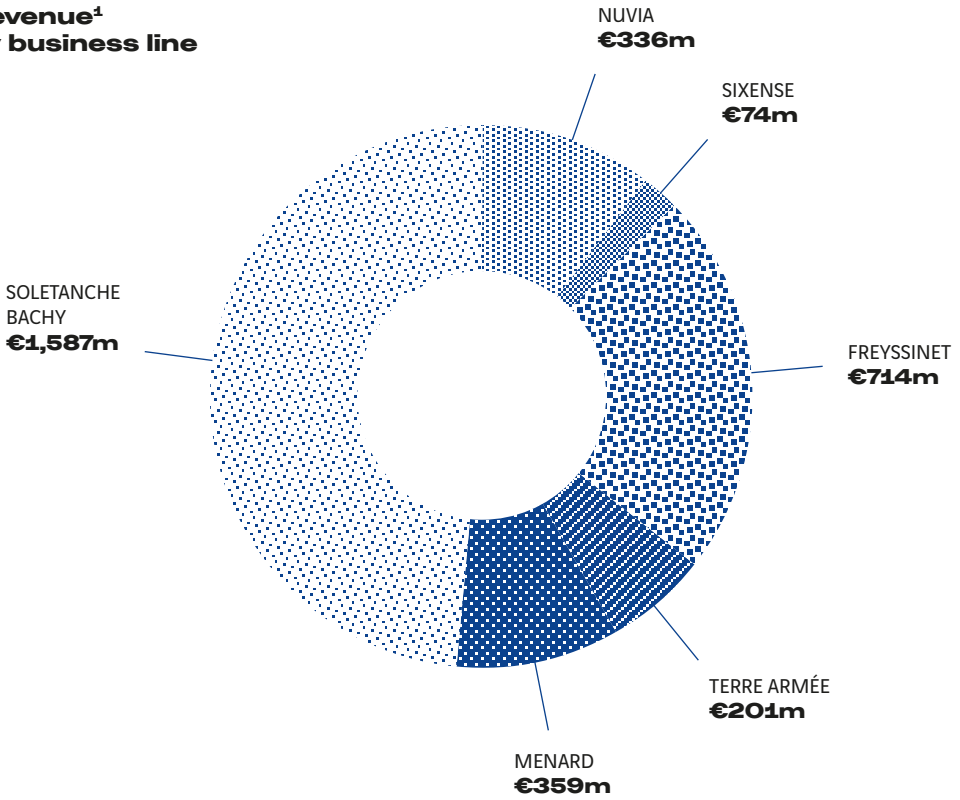
39
average age
of employees



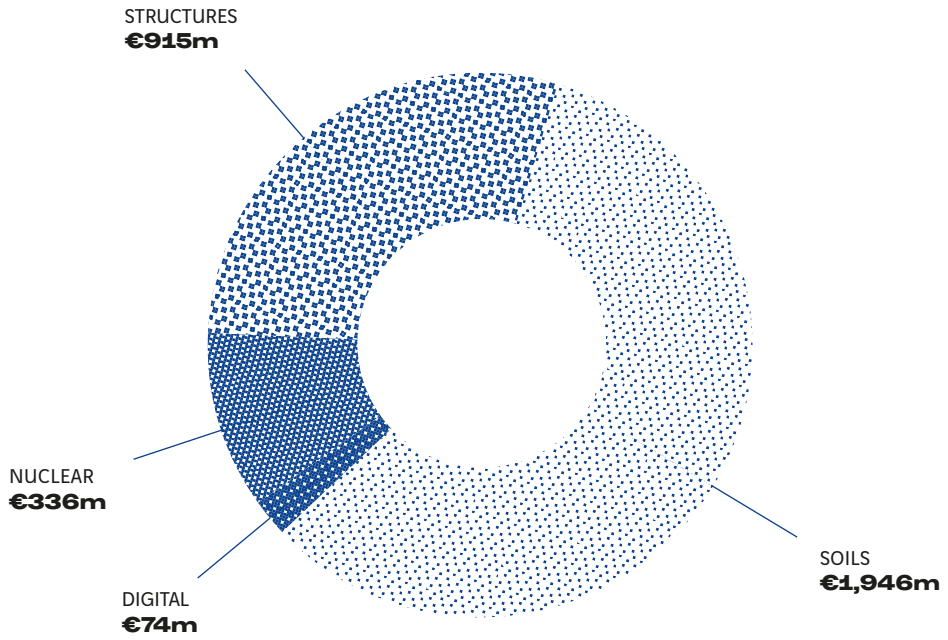
51%
of training hours
focused on QHSE
issues

¹ - managed revenue / ² - number of lost-time workplace accidents x 1,000,000 / number of hours worked
³ - number of days lost due to workplace accident x 1,000 / number of hours worked

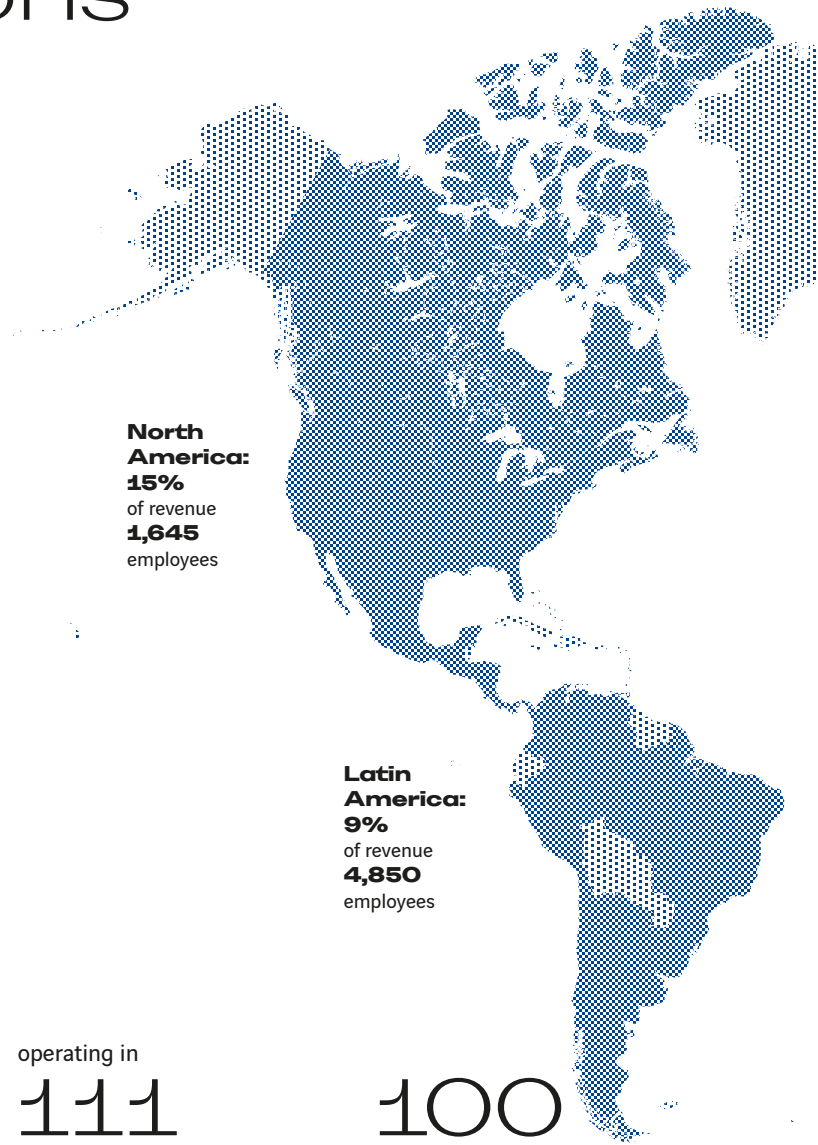
**Revenue¹
by business line**



**Revenue¹
by business activity**



Locations



locations in

86

countries

operating in

111

countries

100

nationalities

Albania
Algeria
Argentina
Australia
Azerbaijan
Belgium
Botswana
Brazil
Brunei
Bulgaria
Cameroon
Canada
Chile
China
Colombia


Costa Rica
Czech Republic
Egypt
El Salvador
France
French Guiana
Georgia
Germany
Greece
Guadeloupe
Guatemala
Honduras
Hong Kong
Hungary
India

Indonesia
Ireland
Israel
Italy
Côte d'Ivoire
Japan
Jordan
Kazakhstan
Kenya
Kuwait
Lebanon
Luxembourg
Macao
Macedonia
Malaysia

Martinique
Mexico
Monaco
Morocco
Mozambique
Namibia
Netherlands
New Zealand
Nicaragua
Oman
Pakistan
Panama
Peru
Philippines
Poland

Portugal
Qatar
Réunion
Romania
Russia
Saudi Arabia
Serbia
Singapore
Slovakia
Slovenia
South Africa
South Korea
Spain
Sweden
Switzerland

Thailand
Togo
Trinidad and
Tobago
Turkey
Ukraine
United Arab
Emirates
United Kingdom
United States
Uruguay
Venezuela
Vietnam



Europe:
48% of revenue,
of which 21% in France
10,130
employees

Asia:
15%
of revenue
3,895
employees

**Africa and
Middle East:**
5,9%
of revenue
1,540
employees

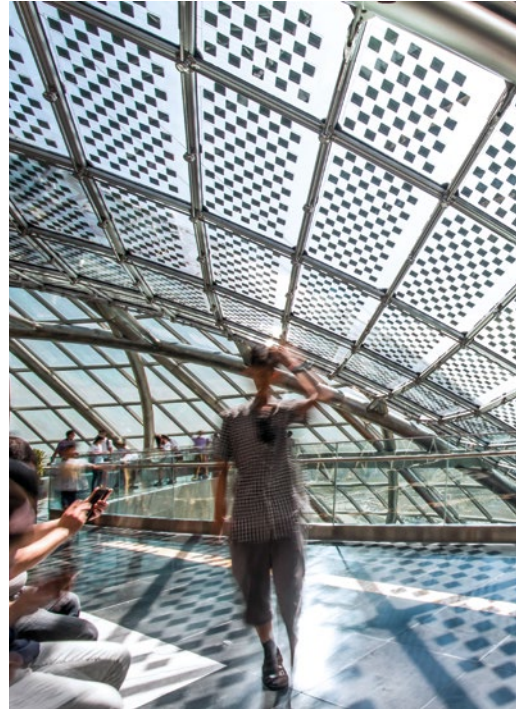
Oceania:
7%
of revenue
1,070
employees

Highlights



24/7 Safety Campaign

The 24/7 Safety Campaign launched in 2018 illustrates the work done by Soletanche Freyssinet to increase the safety of its employees and ensure that safety becomes not just a concern but second nature. Extended to families, the new campaign gave the children of Group employees an opportunity to express their views on safety through drawings.



CONCREATIVE

3D concrete printing with CONCREATIVE

Freyssinet supports CONCREATIVE, a startup focused on 3D printing that uses an innovative technology developed by Xtree. After several months of incubation, the startup began marketing its services in Dubai in 2018. CONCREATIVE's goal is to supply a fully integrated, large-scale 3D concrete printing service in partnership with two longstanding local Dubai companies, e-construct, an engineering firm, and Drawling Architect, an interior design firm.

Smart facades with ActivSkeen

With the launch of the ActivSkeen brand, Soletanche Freyssinet explores new horizons in active building facades. Supporting the launch is the acquisition of the Ertex Solar company, a leader in building-integrated photovoltaics. The Group is thus now able to deliver engineering, materials development and installation services to architects, developers and builders around the world.



Freyssinet celebrates its 75th anniversary

At Freyssinet's anniversary celebrations, held at the Orsay Museum in Paris on 19 June, there were 450 guests, three speakers, hundreds of smiles and thousands of discussions. The company organised the congenial gathering with its customers to celebrate the 75-year history of innovation and passion that was set in motion by Eugene Freyssinet in 1943.



The Group's top management meets in Chicago

360 managers from the Group's six brands met in Chicago in April 2018 at the Soletanche Freyssinet Convention, the fourth such event since the Group was founded 10 years ago. The gathering provided an opportunity to review the three-year period since the last Convention, held in Hong Kong in 2015, and to work on Soletanche Freyssinet's strategy and development in coming years.



United Nations Global Compact

Soletanche Bachy Cimas has joined the United Nations Global Compact. With this move, our Colombian subsidiary demonstrates its commitment to corporate social responsibility and includes measures in its CSR strategy designed to boost the country's development through education and infrastructure.

Governance

Vincent
Oudin

Chief Executive Officer
Terre Armée

Lorenzo
Alessi

Quality, Safety,
Environment Director
Soletanche Freyssinet

Stéphane
Abry

Executive Vice President
Soletanche Bachy



Marc
Lacazedieu

Chief Executive Officer
Menard

Xavier
Planchon

Human Resources Director
Soletanche Freyssinet

Mark
Deary

Chief Administrative
and Financial Officer
Soletanche Freyssinet

Guillaume
Billaroch

Communications Director
Soletanche Freyssinet

Bruno
Lancia

Chief Executive Officer
Nuvia

Pascal
Berger

Chief Executive Officer
Sixense



Manuel
Peltier

Chairman
Soletanche Freyssinet

Christophe
Dauchy

Chief Executive Officer
Soletanche Bachy

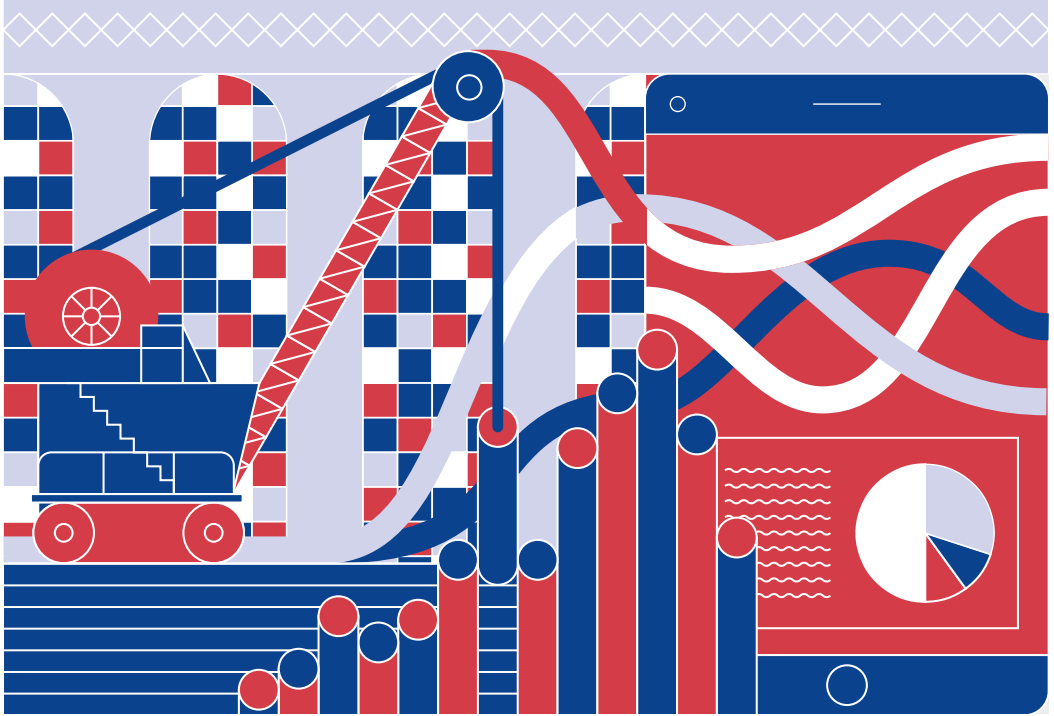
Patrick
Nagle

Chief Executive Officer
Freyssinet

Commitments

Soletanche Freyssinet's quest for excellence is reflected in five practical commitments: to innovate on our projects, to improve safety, to reduce our environmental footprint, to reach out to the communities where we work, and to foster the development of our employees.

INNOVATION



At Soletanche Freyssinet, each project is seen as a challenge that pushes the technical envelope. Our teams create innovative solutions to meet the needs of our customers and work on the innovations of the future to develop new markets.

A “BEYOND” platform for infrastructure

Sixense has developed an infrastructure life cycle digitalisation platform that meets the need to acquire, process, display, monitor and analyse data.

Successful incubation of 3D concrete printing

The startup 3D concrete printing project supported by Freyssinet succeeded with the launch of CONCREATIVE, a company which offers design, production and support services in the field of large-scale 3D concrete printing.

A new 3D design tool for better customer service

Terre Armée has developed an integrated BIM-compatible 3D design tool that enables design teams to save time and devote themselves fully to creating new customer solutions.

Artificial intelligence boosting productivity

Soletanche Bachy has developed Z-Lyze, a digital platform that collects data (on machines, weather, ground investigation, etc.) and converts it to indicators that operators can use to improve worksite productivity.

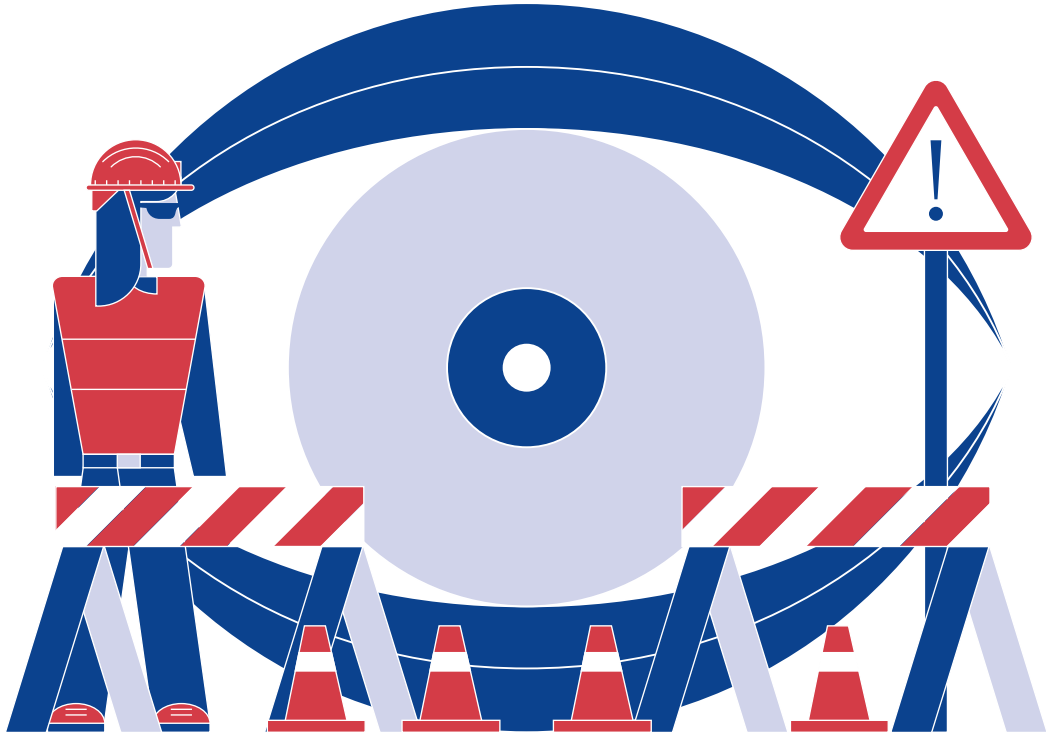
The worksite goes digital

Menard has created the digital Omnibox system, a universal machine and process data acquisition device that is connected to an online space to prepare the worksite, track production and monitor quality.

A new-generation Gamma camera

Nuvia worked with CEA Leti to develop NuVISION. Designed as a comprehensive portable system, the Gamma camera detects and measures dose rates, locates the source, identifies the radioisotope and carries out real-time imaging.

SAFETY



Our primary goal is to ensure the safety of our employees, partners and subcontractors under the best possible conditions, from project design through handover. Safety is an integral part of our organisation, equipment, processes and techniques across all of our worksites, workshops, production plants and agencies around the world.

New “24/7 Safety” campaign

Because safety is not limited to the worksite but continues in private life, Soletanche Freyssinet has launched an in-house campaign designed to raise 24/7 risk awareness at the workplace and in the home.

Virtual reality serving safety

Soletanche Bachy has introduced safety training based on a virtual reality module, which provides worksite immersion to let trainees experience risk and learn to prevent accidents.

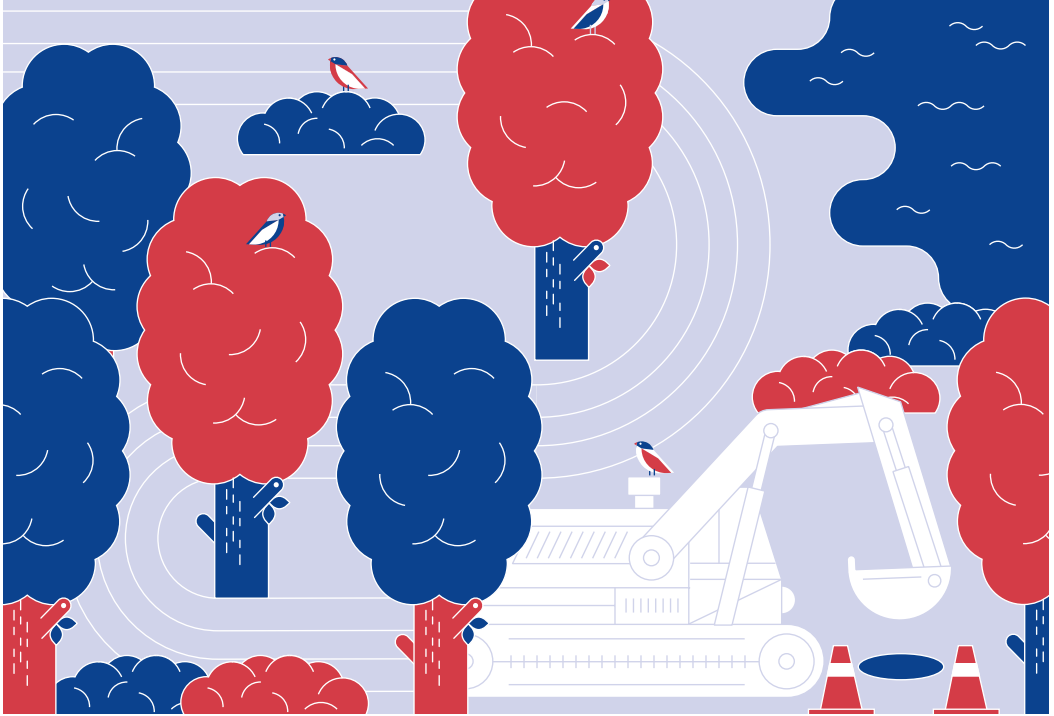
Greater safety in hyperbaric atmospheres

Soletanche Bachy subsidiary Bessac, which specialises in tunnels, has developed Hyperb'Assist, a process that optimises safety in hyperbaric atmospheres, where strict compliance with procedures is vital. The tool notably reinforces decompression monitoring.

Support for employees suffering from stress

In the United Kingdom, Nuvia introduced a programme to support employees suffering from stress and mental health issues. As part of the programme, about 100 managers were trained in stress management and other employees were trained in first aid procedures.

ENVIRONMENT



Reducing the environmental footprint of our worksites is part of Soletanche Freyssinet's DNA. Our mission, starting with the design of each project, is to build differently and optimise design, methods and working practices to save resources.

Managing water to protect the natural environment

Remea, Menard's remediation subsidiary, helps those in the building sector to manage water in order to conserve it. To protect the environment and comply with regulatory thresholds, Remea treats worksite water efficiently before discharging it.

An electric Hydrofraise®

On one of the London tunnel projects in the United Kingdom, Soletanche Bachy used a Hydrofraise® powered by electricity rather than diesel fuel. The result is lower consumption of fossil fuels and reduced noise emissions.

Vehicle fleet renewal

Nuvia in the United Kingdom has reduced its commercial vehicle fleet and replaced part of it with new vehicles that consume less fuel. This has cut vehicle emissions despite a slight increase in overall kilometres covered.

SOLIDARITY



Everywhere we operate, Soletanche Freyssinet makes a point of carrying out projects that provide a source of opportunity for everyone. Our managers are committed to putting our solidarity values into practice, in keeping with the Group's code of ethics.

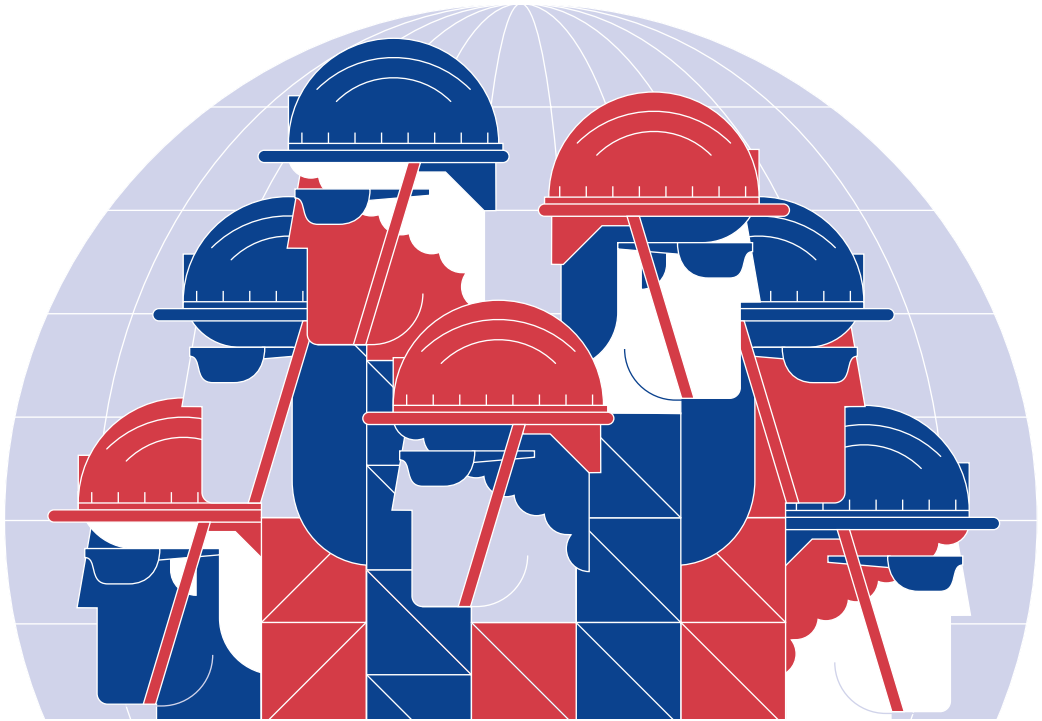
Freyssinet volunteers help build a suspension bridge

In February 2018, five Freyssinet employees went to Rwanda as volunteers to help build a suspension bridge with NGO Bridges to Prosperity and five employees of the Danish company COWI. The bridge improves daily life for the inhabitants of Kucyaruseke, who had previously used a bridge made of rough logs to cross the river to reach the market, healthcare centres and schools. The log bridge was dangerous in normal times and especially hazardous when it rained and many people had been injured using it. The Kucyaruseke bridge now provides a safe crossing throughout the year.

A Reinforced Earth® wall to raise awareness of education for women

A Reinforced Earth® wall on a road bridge in the town of Barnala, India was chosen as a backdrop for a campaign designed to raise awareness of women's education. Created as part of a large government programme, the fresco illustrates the basic nature of women's education by showing coloured portraits of six women. They include Malala Yousafzai, the Pakistani campaigner who received the Nobel Prize in 2014 at the age of 17 for her work to promote education for girls.

HUMAN RESOURCES



Soletanche Freyssinet's goal is to offer prospects for stimulating careers and to diversify assignments. To do this, the Group emphasises recruitment, develops induction courses, fosters the professional development of its employees and encourages mobility.

Meetings with top managers

Freyssinet is celebrating the third anniversary of the STEP programme. This initiative enables young managers (between 30 and 35 years of age) to meet informally with the Freyssinet CEO and Human Resources Director to discuss the development of the company. The programme was also introduced across the Soletanche Freyssinet group in 2018 for newly hired employees under the age of 30, who meet in a similar setting with the Chairman and Human Resources Director.

Training for good project management

To develop and improve their skills, future Freyssinet and Terre Armée project managers took part in the new PM+ sessions held in 2018. PM+ training presents the practical stages of a project from contract signature to closeout; it stresses the key aspects of project management such as preparation, scheduling and organisation, and it also focuses on the importance of human relations and negotiations. To date, more than 350 Freyssinet and Terre Armée employees have received the training.

Enabling workers to complete their schooling

In partnership with the Construyendo y Creciendo non-profit, Soletanche Bachy's Mexican subsidiary Cimesa is helping raise the educational level of its employees. The company makes classrooms available and helps fund the organisation to train its workers, partly during working hours. Since mid-2017, about 50 people have been able to complete their schooling.

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