



**BUREAU
VERITAS**

USA

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A STRATEGIC COUNTRY FOR BUREAU VERITAS

**A LEADING
ECONOMY**



**A LEADING MARKET
FOR TIC SERVICES...**



**...WITH ROOM
FOR EXPANSION**



Growing
Economy



Strong
Drivers

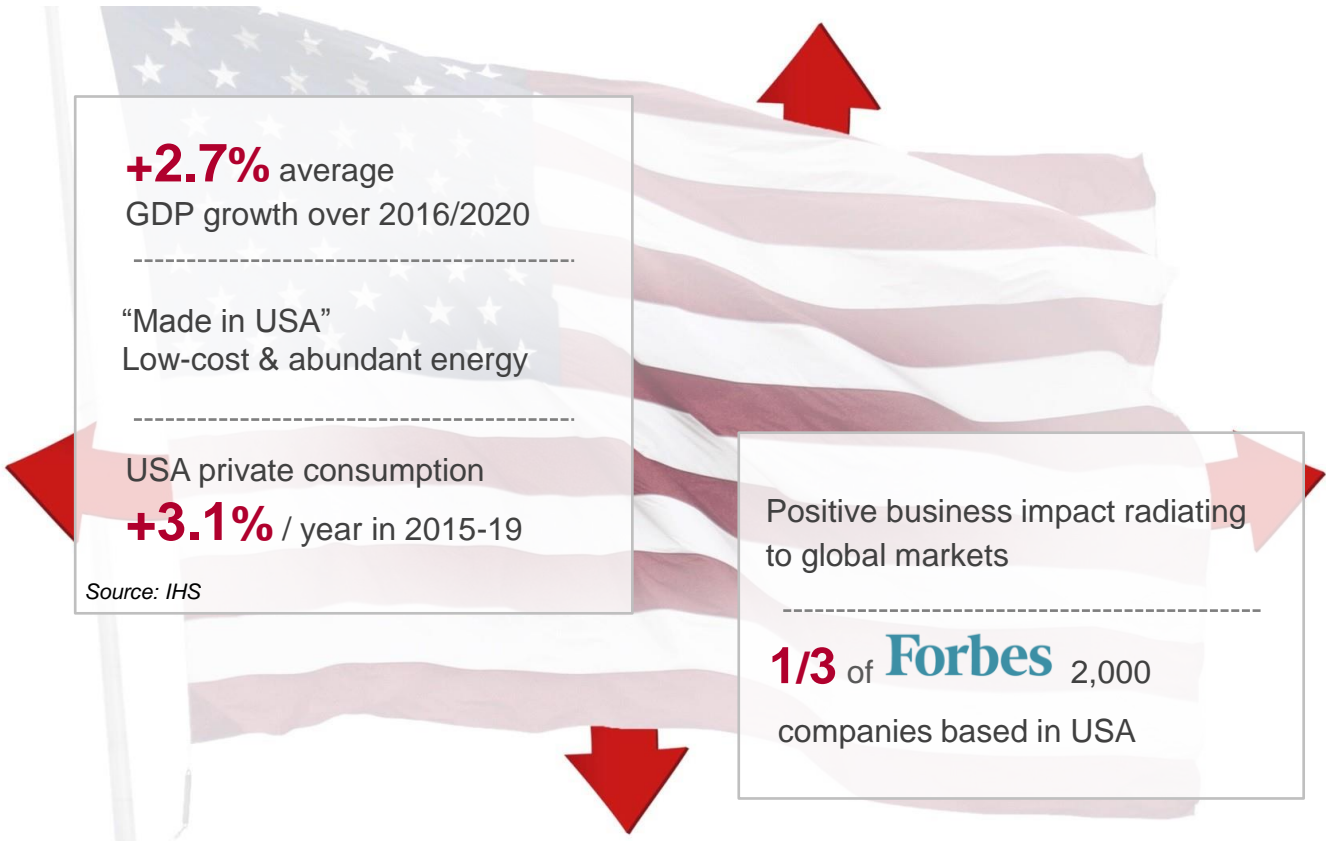


High
Fragmentation



Low
Outsourcing

USA ECONOMIC EXPANSION TO CONTINUE



+2.7% average
GDP growth over 2016/2020

“Made in USA”
Low-cost & abundant energy

USA private consumption
+3.1% / year in 2015-19

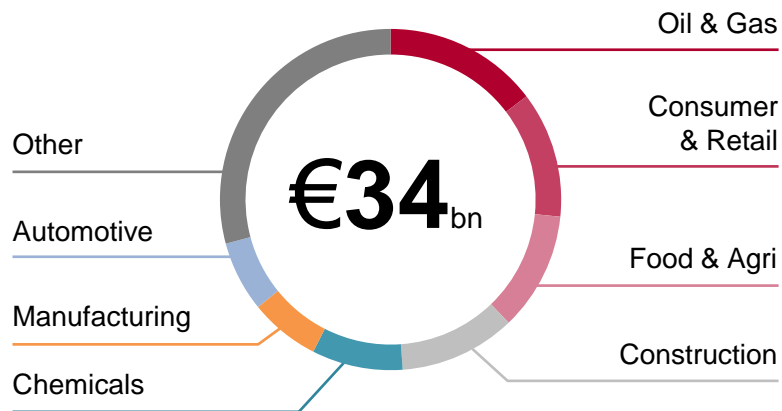
Source: IHS

Positive business impact radiating
to global markets

1/3 of **Forbes** 2,000
companies based in USA

MARKET GROWTH SUSTAINED BY SOLID TIC DRIVERS

2015 USA TIC MARKET DIVERSITY



New regulations



FOOD
SAFETY
ACT

PHMSA
PIPELINE REGULATIONS



SEMS



Outsourcing



Brand protection



Operational continuity



Smartworld

ABUNDANT MARKET SHARE GROWTH OPPORTUNITIES

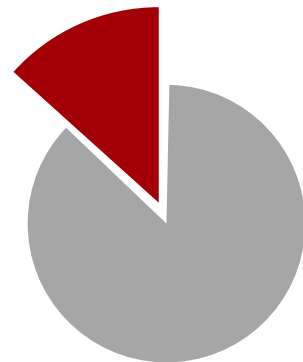
2015 TIC MARKET: €34bn



Top
3

Top
12

Other
players +
non-
outsourced



HIGH FRAGMENTATION

Top 3 < 5% market share

Top 12 players < 10%

No generalist > 2%

LOW OUTSOURCING

Significant potential
to be captured by account
management strategy

GROWTH
OPPORTUNITIES

BUREAU VERITAS' JOURNEY IN THE USA



Building the Platform

Marine & Offshore

GSIT

Consumer Products Platform

Expansion of I&F Platform

- In-Service Inspection
- Construction
- Certification
- Industry

2010

x 2.5

2015



Reinforcing the Backbone

Commodities Platform

- Inspectorate, ACME & Analysts

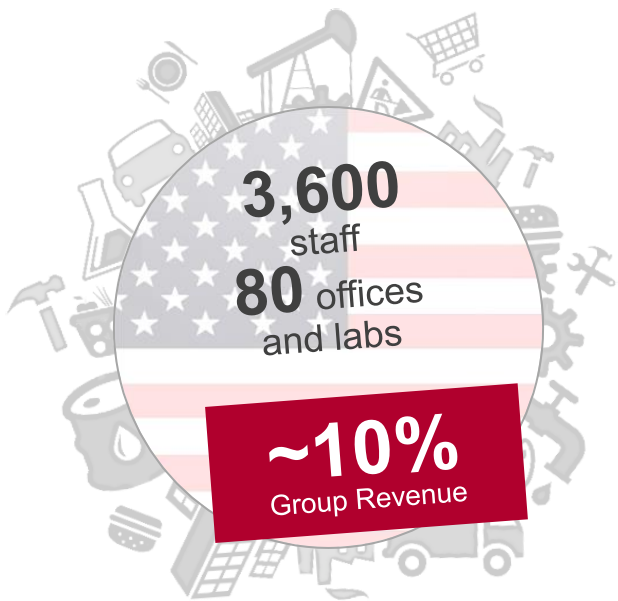
O&G Industrial OPEX and CAPEX Upstream Expansion:

- TH Hill & DTI

Network Conformity Assessment Platform

- Quiktrak

BUREAU VERITAS USA AT A GLANCE



A RECOGNIZED GLOBAL PARTNER

STRONG POSITION IN KEY TIC MARKETS

Oil & Gas – Manufacturing
Consumer & Retail – Construction

**BREADTH &
DEPTH
OF SERVICES**

**TOP 3 GENERALIST
PLAYER**

PORTFOLIO OF ACCREDITATIONS



THE
NATIONAL BOARD
OF BOILER AND PRESSURE VESSEL INSPECTORS



OUR STRATEGY IN THE USA



Reinforce leadership position

Consumer & Retail
Oil & Gas
Manufacturing (Equipment)
Construction



Penetrate new markets

Smartworld Agri-Food
Aerospace Automotive
OPEX: O&G Chemicals Mining



Expand & consolidate Excellence@BV

Lean Management
Global Procurement
Shared Services

BALANCED INVESTMENTS IN ORGANIC AND ACQUISITION GROWTH

BUSINESS CASE: RETAILERS' SUPPLY CHAIN

BV Achievement & Targets

Top accounts double digit growth
Model to bring 75%+ of new business &
Transform 50% of existing base

Customer's Challenge

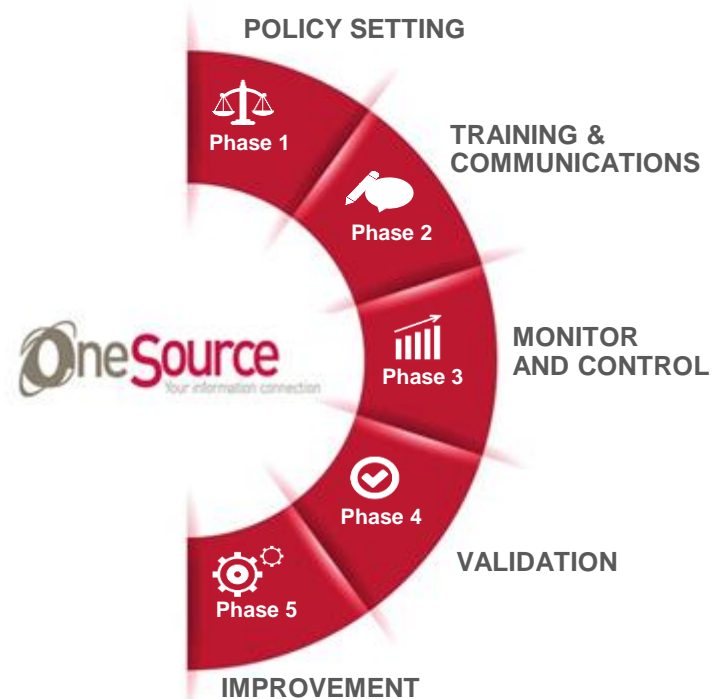
High cost of quality and lower customer's perception

Customer's Benefits

Cheaper: Double digit cost reduction

Faster: Elapsed time reduction

Better: 3-fold pass rates & recall reductions



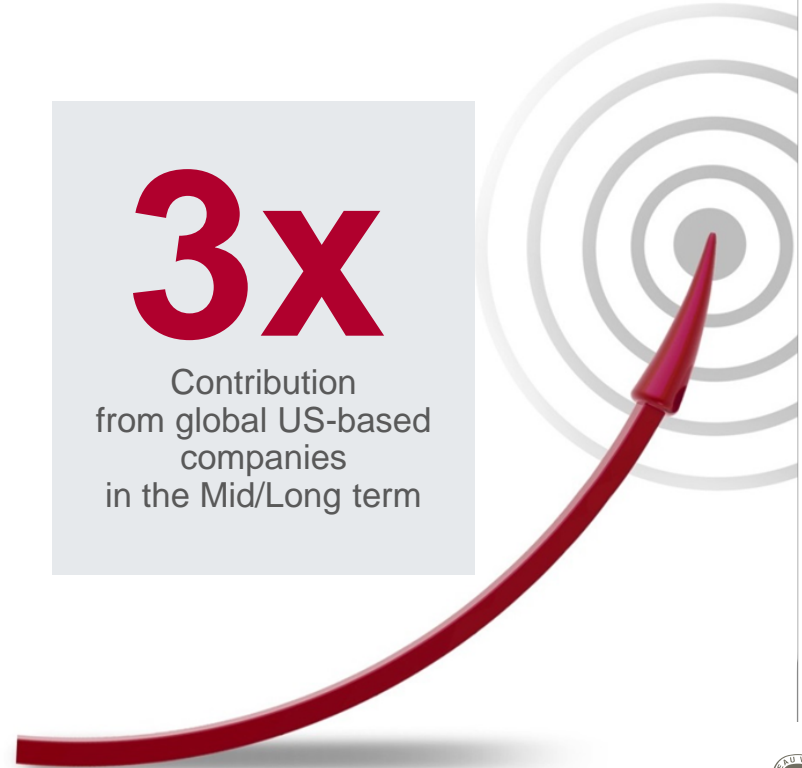
SUPPLY CHAIN APPROACH + FULL SERVICE

BUSINESS CASE: CERTIFICATION GLOBAL CONTRACTS



3x

Contribution from global US-based companies in the Mid/Long term



KEY TAKEAWAYS

A STRATEGIC COUNTRY FOR BUREAU VERITAS

Healthy market growth
driven by solid TIC
drivers and strong
economy

Market share growth opportunities
Additional outsourcing and
market consolidation

LEVERAGE STRONG POSITION

Strong proven track record
of faster than
market growth pace

Already a top 3 USA player

TWO GROWTH ENGINES

Organic growth
New markets, new
capabilities, key
account management

Acquisitions
Support sustainable
diversification and
selectively participate
in market consolidation