

COMPANY PROFILE

# Royal Volker Wessels Stevin NV

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## COMPANY OVERVIEW

Royal Volker Wessels Stevin (VolkerWessels) is a privately held construction company, engaged in the construction and development of residential buildings, commercial buildings, industrial buildings, infrastructure properties, energy properties, and telecom properties. The company provides civil engineering, road construction services, park management services, property management, traffic and rail technology services, railway construction services, and consultancy services. The company operates in the Netherlands, the UK, the US, and Canada. It is headquartered in Amersfoort, the Netherlands and employs around 15,000 people.

The company recorded revenues of E4,892.3 million (approximately \$6,291.8 million) in the fiscal year ended December 2012, an increase of 3.8% over 2011. The company's operating loss was E127.8 million (approximately \$164.4 million) in fiscal 2012, as compared to an operating profit of E110.4 million (approximately \$142 million) in 2011. Its net loss was E122.8 million (approximately \$157.9 million) in fiscal 2012, as compared to the net profit of E81.2 million (approximately \$104.4 million) in 2011.

## KEY FACTS

<b>Head Office</b>	Royal Volker Wessels Stevin NV Podium 9 3826 PA Amersfoort NLD
<b>Phone</b>	31 88 186 61 86
<b>Fax</b>	31 88 186 61 87
<b>Web Address</b>	<a href="http://www.volkerwessels.com">http://www.volkerwessels.com</a>
<b>Revenue / turnover (EUR Mn)</b>	4,892.2
<b>Financial Year End</b>	December
<b>Employees</b>	15,000

## **BUSINESS DESCRIPTION**

Royal Volker Wessels Stevin (VolkerWessels) is a Netherlands based privately held construction company, engaged in the construction and development of residential buildings, commercial buildings, industrial buildings, infrastructure properties, energy properties, and telecom properties. The company operates in the Netherlands, the UK, the US, and Canada.

The company operates through five business units: building and property development, infrastructure, energy and telecom, VolkerWessels UK, and VolkerWessels Canada and the US.

VolkerWessels' building and property development business unit is engaged in the construction and development of residential and commercial buildings, industrial buildings, and utilities. It provides mechanical and electrical installation services and property management services. The company's building and property development business unit operates through subsidiaries including VolkerWessels Bouw & Vastgoedontwikkeling, Biesterbos, Bouwontwikkeling Jongen, Credo Espana, DNC Vastgoedontwikkeling, ID Planontwikkeling, Maapron, and Kondor Wessels Vastgoed, among others.

The company's infrastructure business unit offers civil engineering, road construction services, park management services, traffic and rail technology services, railway construction services, and consultancy services. It operates through subsidiaries including VolkerInfra, Van Hattum en Blankevoort, KWS Infra, M.J. Oomen Groep, and PCH Dienstengroep, among others.

VolkerWessels' energy and telecom business unit provides network infrastructure services including cables and pipelines, civil and offshore construction services, and telecom network services. It operates through the subsidiaries including Visser & Smit Hanab, VWS Pipeline Control, SPT Offshore, Stemat, Volker Stevin Offshore, and VSMC Networks, among others.

The company's VolkerWessels UK business unit operates through the subsidiaries including VolkerFitzpatrick, VolkerHighways, VolkerInfra, VolkerLaser, VolkerRail Group, VolkerStevin, and VolkerWessels UK. It's VolkerWessels Canada and the US business unit operates through the subsidiaries including Mid Mountain Contractors, VolkerWessels Canada, Wilson Industries, McNally Contractors, Volker Stevin Contracting, Volker Stevin Highways, and Volker Stevin Highways.

VolkerWessels' portfolio of construction and development projects include SAAone, HERA System, Gatwick Airport main runway rehabilitation, Manchester Metrolink, Portsmouth UHAF, Tay Road Bridge, National Museum of Scotland, London Borough of Hackney, University Square Stratford, Hoe Valley Regeneration, East Kent Access, Reading Train Care Depot, TNT Green Office, and Wintrack Pylons, among others.

The company's other subsidiaries include Loostad bv, SDK Vastgoed bv, VolkerWessels Vastgoed bv, ZorgID Aannemersbedrijf Van Agtmaal bv, Aannemersbedrijf Van der Poel bv, Mauris dolor sem, Volker Stevin Materieel bv, and Aveco de Bondt ingenieursbedrijf, among others.

## HISTORY

Royal Volker Wessels Stevin (VolkerWessels) was established in 1854 by Adriaan Volker.

In 1880, the company started its internationalization process.

VolkerWessels turned into Koninklijke Adriaan Volker Groep, as an organization of the group of companies in the Netherlands and outside the Netherlands, in 1972.

In 1978, Koninklijke Adriaan Volker Groep merged with the Stevin Groep and formed Koninklijke Volker Stevin.

Kondor Wessels Groep was founded from a merger of the listed IBB Kondor Company and the Wessels family business, in 1990.

In 1991, Royal Volker Stevin's dredging activities came to an end.

In 2002, the company's trade name, VolkerWessels, was introduced. In the same year, the company acquired a majority interest in KPN Netwerk Bouw. Also in the same year, the company sold its Homex Deuren subsidiary to Deurenfabriek Suselbeek.

VolkerWessels acquired a British highway maintenance company, John Crowley, in 2002.

In 2003, the company acquired Koehne Gleisbau's track building activities. In the same year, VolkerWessels acquired a majority stake in Planoform Verenigde Bedrijven and formed a joint venture with SITA.

VolkerWessels acquired Fitzpatrick, a British civil engineering and building company, in 2004.

In 2005, the company, together with Gericon Espana SI and investment partners, acquired all the shares in Construcciones Sarez through its subsidiary, Credo Espana. In the same year, VolkerWessels acquired all the shares in the British company, Gabriel Civil Engineering. Also in the same year, the company acquired British civil engineering and building company, Laser Holdings.

VolkerWessels' joint venture, GrantRail Signalling, expanded its business by opening a second design office in Derby, in 2006.

In 2007, the company and BWI (Building and Wood Workers' International) signed an agreement. In the same year, CVC Capital Partners acquired 42.5% of the shares in the holding company, which holds the shares of VolkerWessels. Also in the same year, the company's subsidiary, Vialis, took over TPA.

VolkerWessels acquired the Canadian company, H. Wilson Industries, an infrastructure, road construction, and maintenance company, in 2010.

In 2011, the company acquired Canadian company, McNally Contractors, a Lethbridge-based civil engineering company, engaged in road building, asphalt manufacturing, and deep utility installations. In the same year, the company, through its subsidiary, Visser & Smit Marine Contracting (VSMC), signed four contracts with a combined value of around E150 million for the installation of cables for wind farms.

VolkerWessels' subsidiary, VolkerFitzpatrick, secured the contract of University Square Stratford, in 2011.

In March 2012, the company's subsidiary, Visser & Smit Hanab, obtained a contract to design, build, and maintain a heat network in the Rotterdam area.

VolkerWessels received a contract for Meerwind wind farm in Germany, in June 2012.

In July 2012, Network Rail entered into a contract with VolkerRail, an operating company of VolkerWessels UK, for works at Acton Freight Yard, West London.

VolkerWessels introduced highly ecological recycling asphalt (HERA) system, in September 2012.

In October 2012, Wessels family expanded its interest in VolkerWessels to 60%.

VolkerWessels signed a letter of intent with Royal Boskalis Westminster (Boskalis) to set up a joint venture in the field of cable installation, in March 2013.

In June 2013, the company's joint venture, Visser & Smit Marine Contracting Holding, signed two contracts to lay and bury export cables for Westernmost Rough Offshore Wind Farm and Humber Gateway Offshore Wind Farm. In the same month, the company's subsidiary, VolkerRail, received a £4 million contract from South Yorkshire Passenger Transport Executive (SYLTE).

Reggeborgh acquired the remaining CVC Capital Partners' stake in VolkerWessels, in September 2013.

In October 2013, the company's subsidiary, VolkerStevin, together with joint venture partners including Boskalis Westminster and Atkins (VBA Joint Venture), signed a contract with the Environment Agency for its £1 billion Water and Environment Management (WEM) Framework in Lot 4 Asset Delivery.

VolkerWessels and Royal Boskalis Westminster (Boskalis) established an offshore cable installation joint venture, in November 2013.

## KEY EMPLOYEES

<b>Name</b>	<b>Job Title</b>	<b>Board</b>
J G Jan van Rooijen RA	Chief Financial Officer and Member, Management Board	Executive Board
Dick Boers	Member, Management Board	Executive Board
Henri van der Kamp	Member, Management Board	Executive Board
Alfred Vos	Member, Management Board	Executive Board
H M Holterman	Chairman, Supervisory Board	Non Executive Board
R L J van Rappard	Member, Supervisory Board	Non Executive Board
D Wessels	Member, Supervisory Board	Non Executive Board

## **KEY EMPLOYEE BIOGRAPHIES**

### **J G Jan van Rooijen RA**

Board: Executive Board  
Job Title: Chief Financial Officer and Member, Management Board  
Age: 43

Dr. Rooijen serves as the Chief Financial Officer at Royal Volker Wessels Stevin (VolkerWessels). He has been a Member of the Management Board at the company since January 2013. Previously, Dr. Rooijen served as Chief Financial Officer at Reggefiber Group.

### **Dick Boers**

Board: Executive Board  
Job Title: Member, Management Board  
Since: 2006  
Age: 47

Mr. Boers has been a Member of the Management Board at VolkerWessels since 2006. He has been at the company since 1989. Mr. Boers served as the Managing Director at VolkerWessels Bouw & Vastgoedontwikkeling in Rijssen.

### **Henri van der Kamp**

Board: Executive Board  
Job Title: Member, Management Board  
Since: 2012  
Age: 53

Mr. Kamp has been a Member of the Management Board at VolkerWessels since February 2012. He served as the Director of the Infrastructure Sector at the company.

### **Alfred Vos**

Board: Executive Board  
Job Title: Member, Management Board  
Since: 2009  
Age: 44



Mr. Vos has been a Member of the Management Board at VolkerWessels since 2009. Prior to that, he served as the Chief Operating Officer for Europe at AMB Property.

### **H M Holterman**

Board: Non Executive Board  
Job Title: Chairman, Supervisory Board  
Since: 2012  
Age: 58

Mr. Holterman has been the Chairman of the Supervisory Board at VolkerWessels since June 2012. He serves as a Member of the Management Board at Reggeborgh Groep and as the Chairman of the Supervisory at Argos Group Holding.

### **R L J van Rappard**

Board: Non Executive Board  
Job Title: Member, Supervisory Board  
Since: 2007  
Age: 53

Mr. Rappard has been a Member of the Supervisory Board at VolkerWessels since 2007. He serves as the Managing Director at CVC Capital Partners Group.

### **D Wessels**

Board: Non Executive Board  
Job Title: Member, Supervisory Board  
Since: 2007  
Age: 67

Mr. Wessels has been a Member of the Supervisory Board at VolkerWessels since 2007. Previously, he served as a Member of the company's Management Board. Mr. Wessels holds Supervisory Directorships at Riessen Metaal, Meatpoint, W. Wessels Rijssen, and Norit International. In addition, he holds various managerial positions.

## **MAJOR PRODUCTS AND SERVICES**

Royal Volker Wessels Stevin (VolkerWessels) is a privately held construction company, engaged in the construction and development of residential buildings, commercial buildings, industrial buildings, infrastructure properties, energy properties, and telecom properties. The company's key activities and services include the following:

### **Activities:**

#### **Construction and development of:**

- Residential buildings
- Commercial buildings
- Industrial buildings
- Infrastructure properties
- Energy properties
- Telecom properties

### **Services:**

- Mechanical and electrical installation services
- Property management services
- Civil engineering services
- Road construction services
- Park management services
- Utility construction services
- Technical installation services
- Plant and machinery management
- Traffic and rail technology services
- Railway construction services
- Consultancy services
- Civil and offshore construction services
- Telecom network services

#### **Network infrastructure services:**

- Cable infrastructure services
- Pipeline infrastructure services

## **TOP COMPETITORS**

The following companies are the major competitors of Royal Volker Wessels Stevin NV

John E. Green Company  
BAM Nuttall  
Shepherd Construction Ltd

## LOCATIONS AND SUBSIDIARIES

### Head Office

Royal Volker Wessels Stevin NV  
Podium 9  
3826 PA Amersfoort  
NLD  
P:31 88 186 61 86  
F:31 88 186 61 87  
<http://www.volkerwessels.com>

### Other Locations and Subsidiaries

VolkerWessels Bouw & Vastgoedontwikkeling bv Reggesingel 4 7461 BA Rijssen NLD	Mid Mountain Contractors, Inc. Fifth Avenue 825 Kirkland Washington 98033 USA
VolkerWessels Canada Ltd 7175-12th Street South East Calgary Alberta T2H 2S6 CAN	VolkerFitzpatrick Ltd Hertford Road Hoddesdon Hertfordshire EN11 9BX GBR
Bouwontwikkeling Jongen bv Europalaan 26 6199 AB Maastricht-Airport NLD	Bouwbedrijf Wessels Rijssen bv Nijverheidsstraat 41 7461 AD Rijssen NLD
Aannemersbedrijf Jongen bv Hompertsweg 34 6371 CX Landgraaf NLD	VolkerWessels Bouwmaterieel bv Enterstraat 202 7461 PE Rijssen NLD
VolkerRail Group Ltd Carolina Court Lakeside Doncaster DN4 5RA GBR	VolkerLaser Ltd 223 London Road Worcester WR5 2JG GBR

