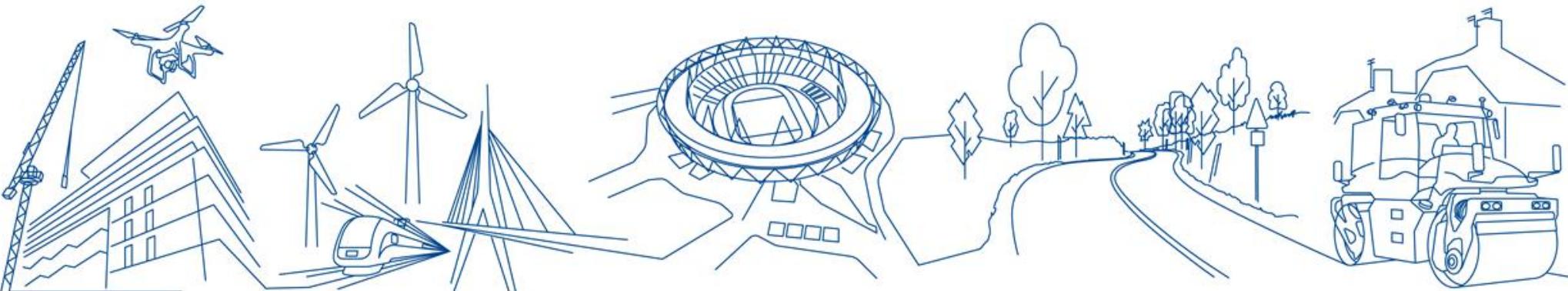


Leaders Forum

Welcome back

Slido code: #LFAPR25



Transformation

Some Practical Experience

A Brief Introduction

Since 2020, PE advisory, Chair and NED
of PE Portfolio companies

- Chair: Prodieco (Agilitas)
- Chair: LoganAir (Bond brothers)
- Advisory Board: GossenMetrawatt (KLAR)

Previously

- CEO Survitec (PE Owned – Onex)
- CEO Berendsen (FTSE 250)
- CEO Avincis (PE owned - KKR and InvestIndustrial)
- CEO Invensys Rail (Division of Invensys PLC – FTSE 100/250)

Transformation - Changing What You Do and How You Do It

Strategic Transformation - Step Change What the Company does

Operational Transformation - Step change How you do things

Triggers and Drivers - Ambition, Survival, Crisis, Opportunity

- Change in Regulation
- Technology Shift
- Pressure – customers, competitors, investors,
- M&A and PMI
- Sub-optimal Performance
- Innovation

Some Practical Examples

Invensys Rail – Technology and Regulatory Change – opportunity - A Strategic Transformation

Avincis – PMI and Safety crisis -An Operational Transformation and Strategic Transformation

Berendsen – PMI and innovation adoption - A Strategic and Operational Transformation – *if we have time*

A large orange circle is positioned on the left side of the slide, covering approximately one-third of the vertical space. It is centered horizontally and has a smooth, rounded edge.

Essentials for All Successful Transformations

Clarity of Objective and Purpose

A Simple Plan

Metrics

Communication

People

People



You can't do it all yourself
– you have to delegate –
to People

who are capable of doing what you ask of them
who are committed to doing what you ask of them
Who will do what they say they will do



To Transform a Company,
People have to change

What they do
How they do it



How **People** chose to do things is based on what they believe



Values are the expression of **what People believe**

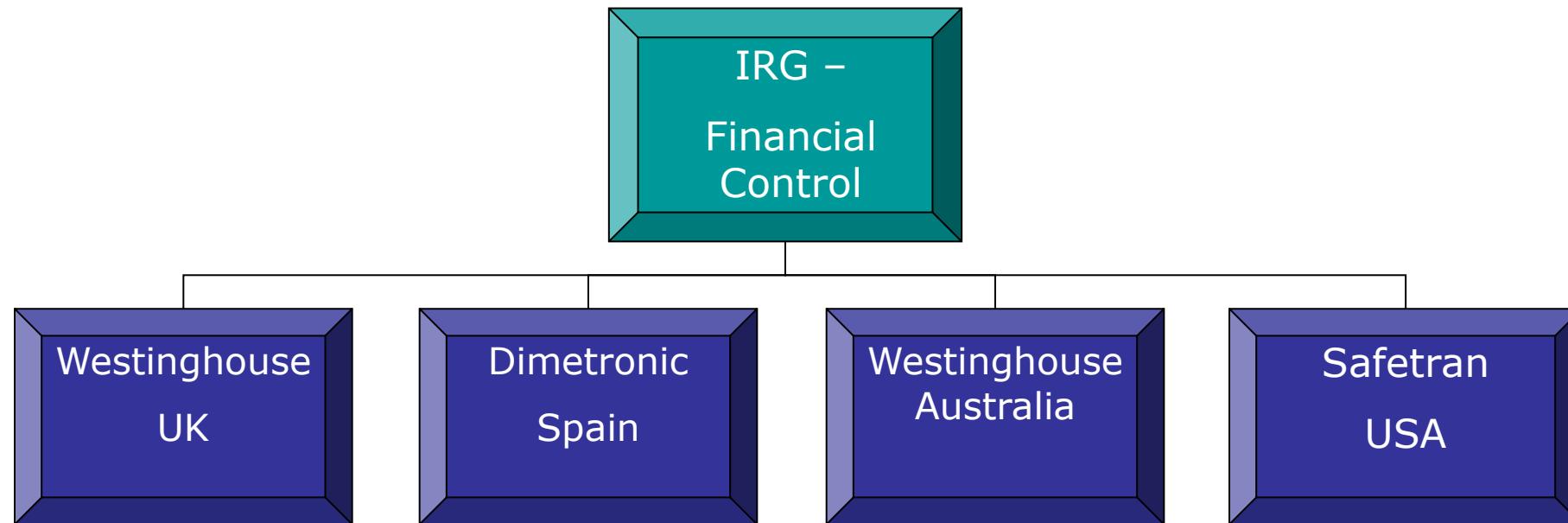


Values define an organization's Culture

Invensys Rail Group – A Strategic Transformation



Invensys Rail Group – 2005 – 4 Autonomous Businesses – Number 1 in each Domestic



We Saw The Need For Transformation from 4 National Champions to An International Leader



Technology Shift – Changing What The Company Does

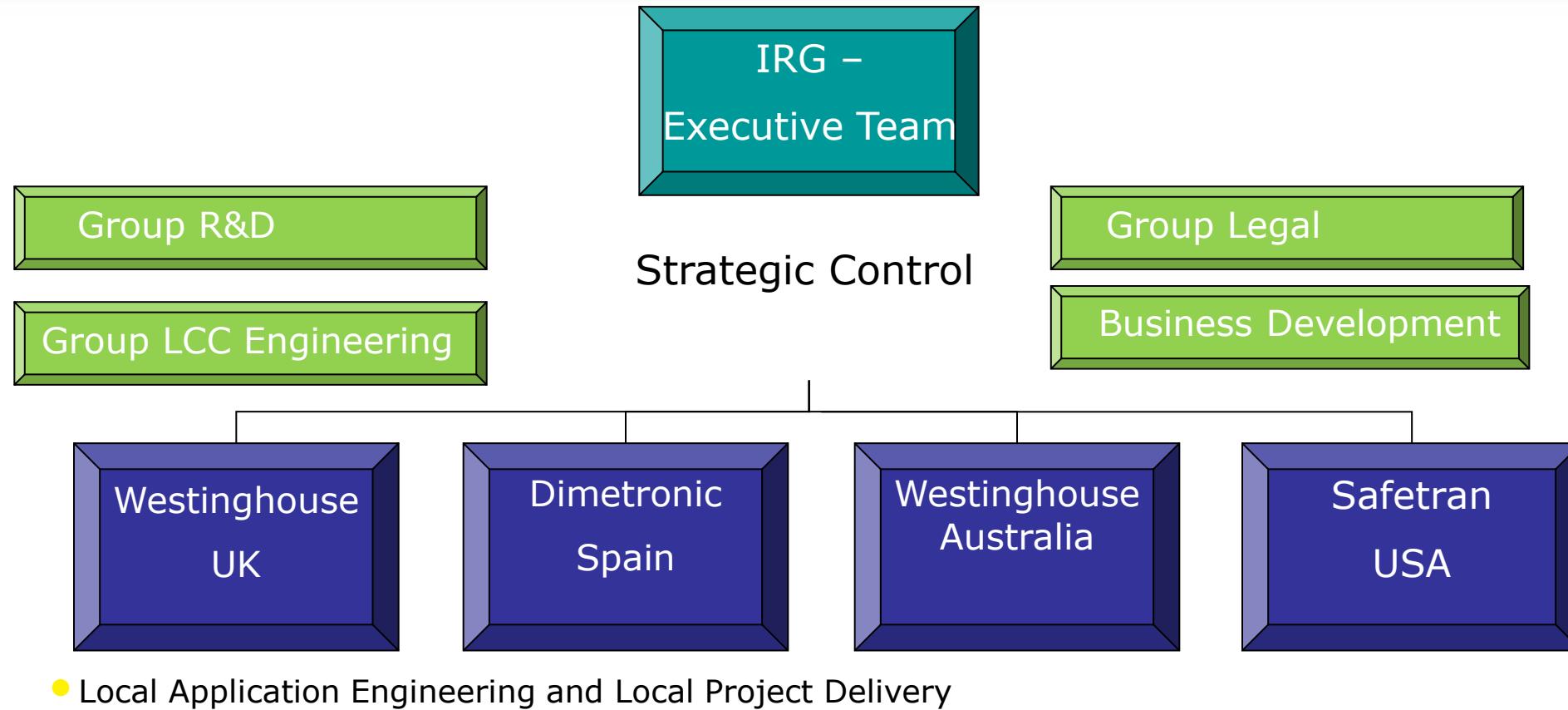
- Digital Capability shifts “Signalling” from an essential Safety System ...
- ...to the operating system of the Railway
- and from a Cost to an Investment that expands the capacity and performance of any given physical Network

Regulatory Shift – Changing What Markets were Addressable

- From National Regulations To International Regulations, reducing the barriers to entry protecting “National Champions”
- Which increased the opportunity for those able to address it
- And threatened the home markets of those slow to adapt

A Clear Objective: Become a Rail Technology Leader - swiftly

Invensys Rail Group – 2006 – Strategic Assets become Group Resources to allocate and direct



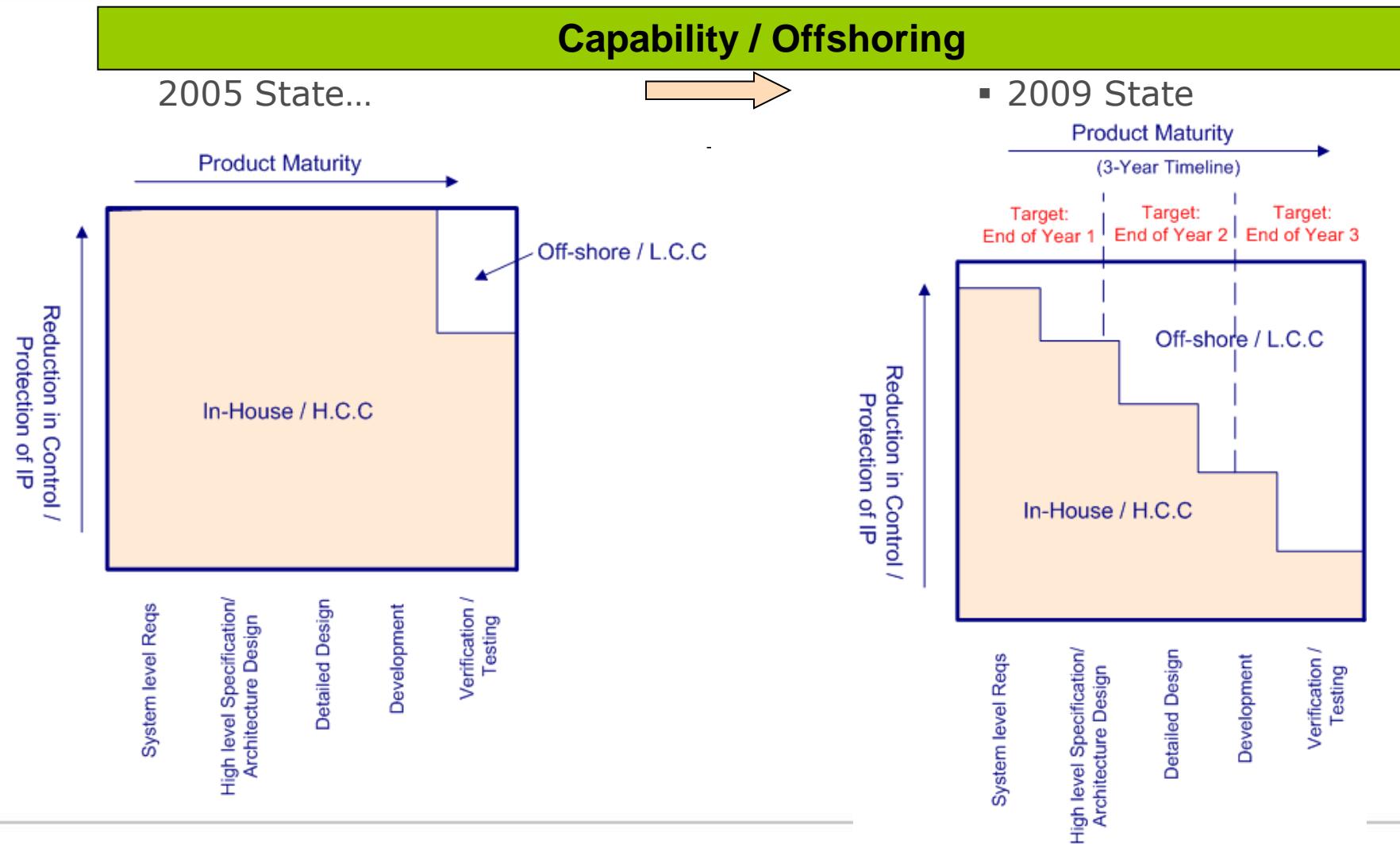
Key Actions

- Establishment of IRG Executive Team to define and execute the Strategy
- 2005 Design portfolio rationalised
 - 8 Control Systems to 2 (Mainline and Mass Transit)
 - 2 ERTMS to one (High Speed and Mainline)
 - 2 Next Gen Mass Transit Systems to one,
 - Design Strategy for convergence and modularisation
- Capacity expansion via establishment of new engineering centres in India
- All New Market commercial development, Pipeline, targeting and bidding - a Group decision

Enablers

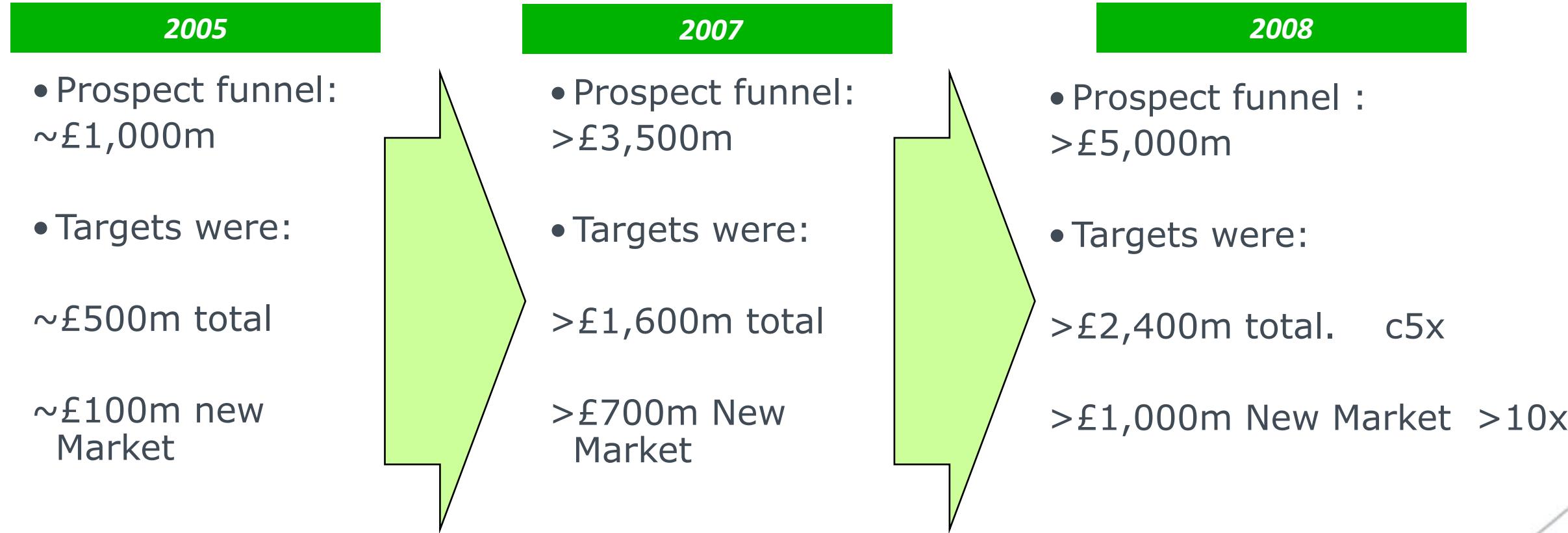
- Included each BU MD, each functional Lead
- Design Engineers and Business Development Teams
 - were single logical Group Strategic assets
 - stayed in the same place
 - Adoption of best modules for each system using VOC
- Driver not cost cutting – it was capacity, skill utilisation, speed, growth
- Common core Group Processes
- Alignment of Incentives to Group Objectives

Global R&D Processes: Rapidly Increasing Capacity & Capability, reducing time to market



Driver was not cost cutting – it was capacity expansion, skills utilisation, speed, growth

Strategic Allocation of Commercial Resource, CRM, Prioritisation and Sales Funnel Management....



...for step change in understood opportunity and sales effectiveness

Invensys Rail Group - Transformation



£'m	2005	2011
Order Book	1200	2600
Revenue	390	750
Operating Profit	54.6	141
Operating Profit %	14%	19%
% Home Market Sales	95%	52%
% New market Sales	5%	48%
% Orders traditional Tech	85%	34%
% Orders Next Gen Tech	15%	66%



A Strategic and Operational Transformation
of 13 operating companies into a cohesive Group
Following extensive M&A and an urgent need to
improve Safety



Transformation Story: From INAER to AVINCIS

(€ in millions; reported financials)



2010

Revenue PF: 379
EBITDA PF: 114



2013

641
162

Source: Company data as of 17 February 2014. Revenue and EBITDA adjusted for annualization of new contracts and renewals.

Key Statistics 2012



8,600 people rescued
(sea and mountain)



108,500 flight hours



50,600 EMS missions



7,800
fire fighting
missions



175,900
Oil & Gas
passengers

The transformation covered every aspect of the business

- Definition of Group Strategy
- Reorganisation
 - Group Strategy and Resources – Fleet and Engineering, Business Development, Safety Standards, Finance & IT
 - Business Unit – Operations, Customer Service and Delivery
- Right People Right Place
- Shift from focus on The Ends to focus on The Means
- Definition of Mission Scope and rationalization of Services
- Development of best practice SOPs in Flight Ops, Engineering, Training, Hiring, S&GA
- Technology Transformation
 - Group Systems Implementation inc
 - CRM
 - Safety Management System
 - HUMS
 - Fleet and Engineering System
 - FRMS
 - Autopilot upgrades
 - Night Vision
- Fleet Harmonisation (a long journey)
- Investment in Fleet configuration and capability
- Commercial alignment to V,M,V,S

I will highlight two aspects that made this possible – Clarity of Communications and the Importance of KPIs

Clarity of Objective and Consistency of Communications

Vision, mission, values and strategy

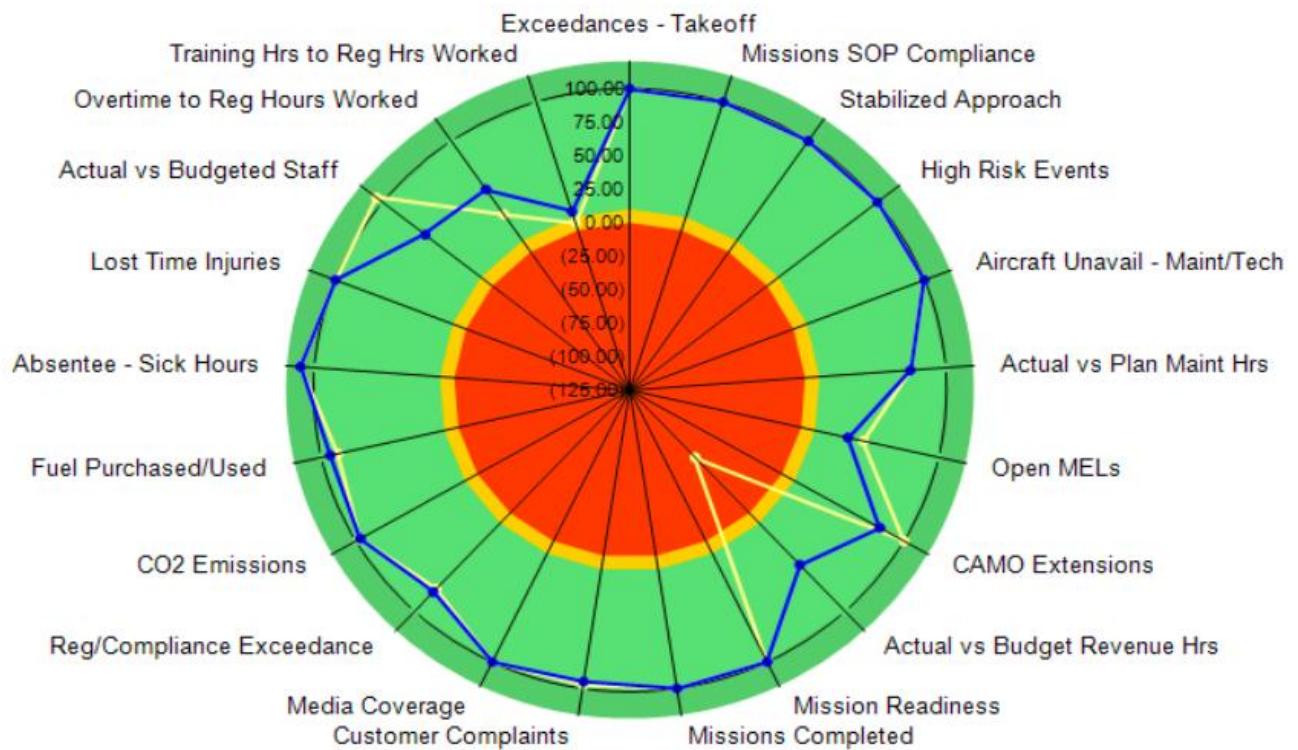


The Importance of Key Performance Indicators

VM-SPI RADAR CHART

People

Asset



Environment

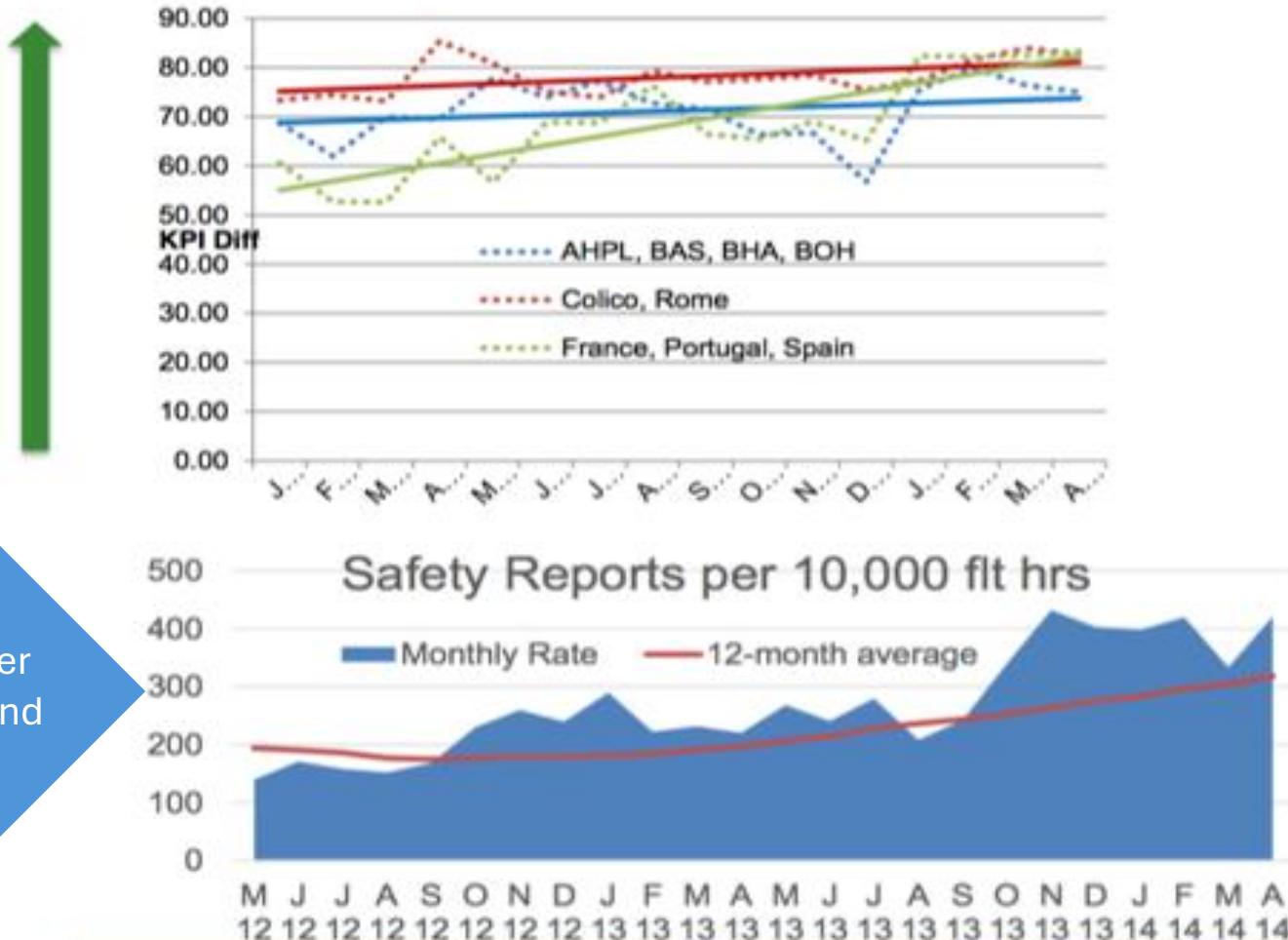
Reputation

KPI Summary & Safety Reporting



Avincis Total Performance Index Across all Regions

Average value of all performance indicators for all operating companies



**400% Increase in
Safety Reports over
2 years =BELIEF and
ENGAGEMENT**

- Exceedances takeoff
 - Mission SOP Compliance
 - Stabilised Approach
 - High Risk Events
 - Aircraft Unavailable
 - Actual vs Planned Mnt Hrs
 - Camo Extensions
 - Open MEL

- Actual vs Budgeted Revenue Hours
 - Mission Readiness
 - Customer Complaints
 - Media Coverage
 - Regulatory & Compliance Exceedances

- ## People

- ### **Environment**

 - CO2 Emissions
 - Fuel Purchased

*Group
Reporting increase
of 61% from 02.12 - 04.14*

Safety as a driver of transformation and performance

- Safety is an output of everything everyone does
- To continuously improve Safety you have to be good at everything everyone does
- It is hard to object to improving Safety
- By early 2013, we were confident that we had established belief in the importance of the Means over the End and behaviours were changing
- As a result, we were confident that we could grow the business
- By August 2103 we achieved 12 months accident free
- In 2013, we increased order intake 60% YoY and in 2014 by a further 20%

Conclusion

- Transformation takes
 - Leadership
 - People
 - Belief
 - Time
 - Commitment

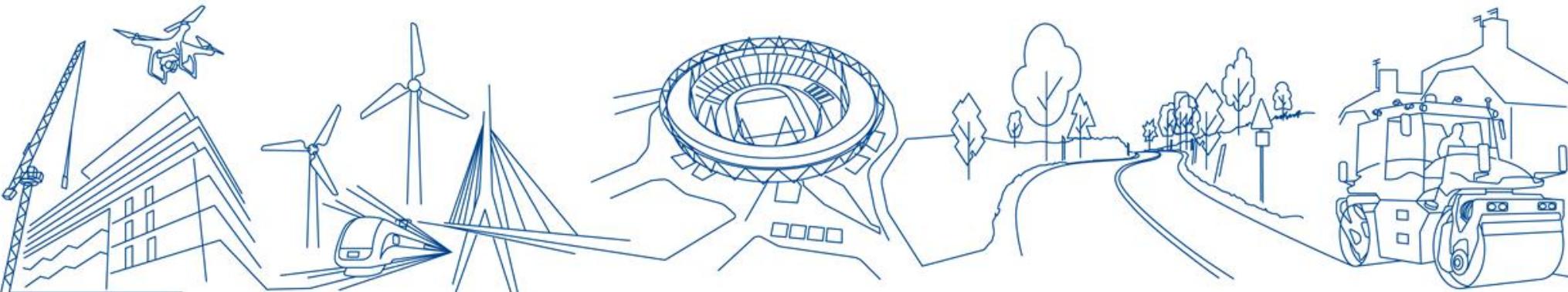




Leaders Forum

Delegation Updates

Eurovia, Taylor Woodrow & FM Conway

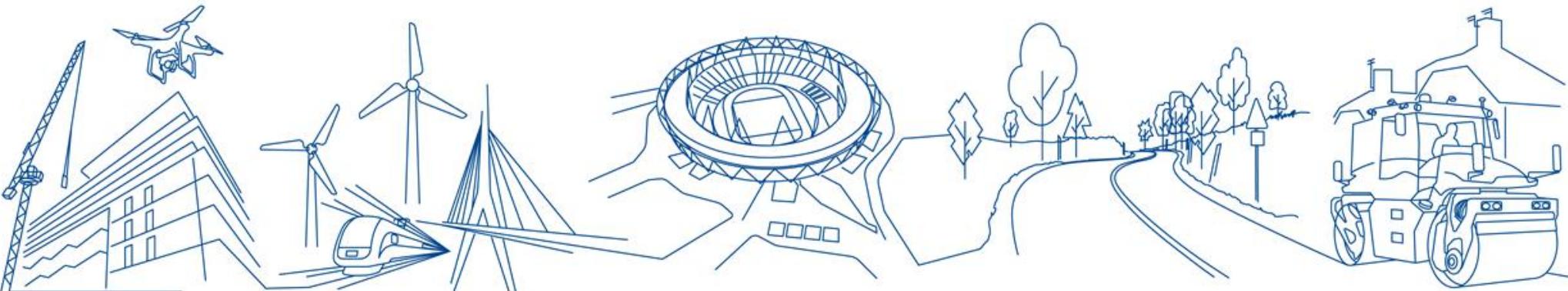




Leaders Forum

Eurovia, Jean Lefebvre (UK) & Initivo

Paul Goosey





— RIDDOR AFR

EUROVIA

2025 BR Budget

in million GBP	Revenue					ROPA						To obtain/execute		
	BR 2025	Δ N-1 (%)	Δ B-1 (%)	BI 2025	2024	BR 2025		BI 2025		2024		2025	2024	Var. N/N-1
						MM	% Rev.	MM	% Rev.	MM	% Rev.			
Eurovia Surfacing	115.2	-1.1%	4.8%	109.9	116.5	3.8	3.3%	2.9	2.7%	4.2	3.6%	41.7	20.9	20.8
EST	44.9	23.7%	18.3%	38.0	36.3	1.9	4.3%	1.7	4.5%	0.8	2.1%	0.0	2.6	-2.6
Jean Lefebvre (UK)	3.0	-12.7%	9.3%	2.7	3.4	0.3	10.5%	0.3	12.5%	0.5	13.8%	2.8	3.2	-0.4
Roadstone	49.4	-1.8%	-3.3%	51.1	50.3	2.9	6.0%	3.1	6.1%	3.4	6.8%	46.4	47.2	-0.8
PolyBitumens	14.6	0.8%	-0.6%	14.7	14.5	0.5	3.7%	0.5	3.4%	0.4	2.7%	14.3	14.1	0.2
Green Aggregates	0.0			0.0	0.0	-1.0		-1.0		-1.0		0.0	0.0	0.0
Incidence Région	-29.1	20.1%	20.1%	-23.0	-24.2	1.8	-6.2%	1.5	-6.5%	1.9	-7.7%	-27.0	-23.5	-3.6
Eurovia	198.0	0.6%	2.4%	193.3	196.8	10.3	5.2%	9.1	4.7%	10.1	5.2%	78.2	64.6	13.6
Initivo	8.3	-15.5%	8.0%	7.7	9.8	0.9	10.5%	0.9	12.0%	1.2	12.4%	5.8	7.2	-1.5



Senior Management Team



Paul Goosey
Managing Director



Andrew Tomlins
Eurovia Surfacing



Richard Cartwright
EST



Simon Moroney
Eurovia Roadstone



Paul Kimber
PolyBitumens



James Stokes
JLUK



Emma Kent
Initivo



Mark Coates
Commercial Director



Paul Kidd
Development Director



Darryl Leigh
Head Of HSE



Emma Howell
Head Of HR



Richard Hoy
Digital Solutions



Mick Buckler
Business Manager



Jonathan Core
Technical Director



Gemma Hannan
Social Value & Communications



Keeping People Safe



Delivering a Sustainable and Profitable Business



Leading the way to a Greener Future



Investing in People, Partnerships and Communities



Driving Business Excellence



EUROVIA



Initivo

(The new name for Technology Centre)

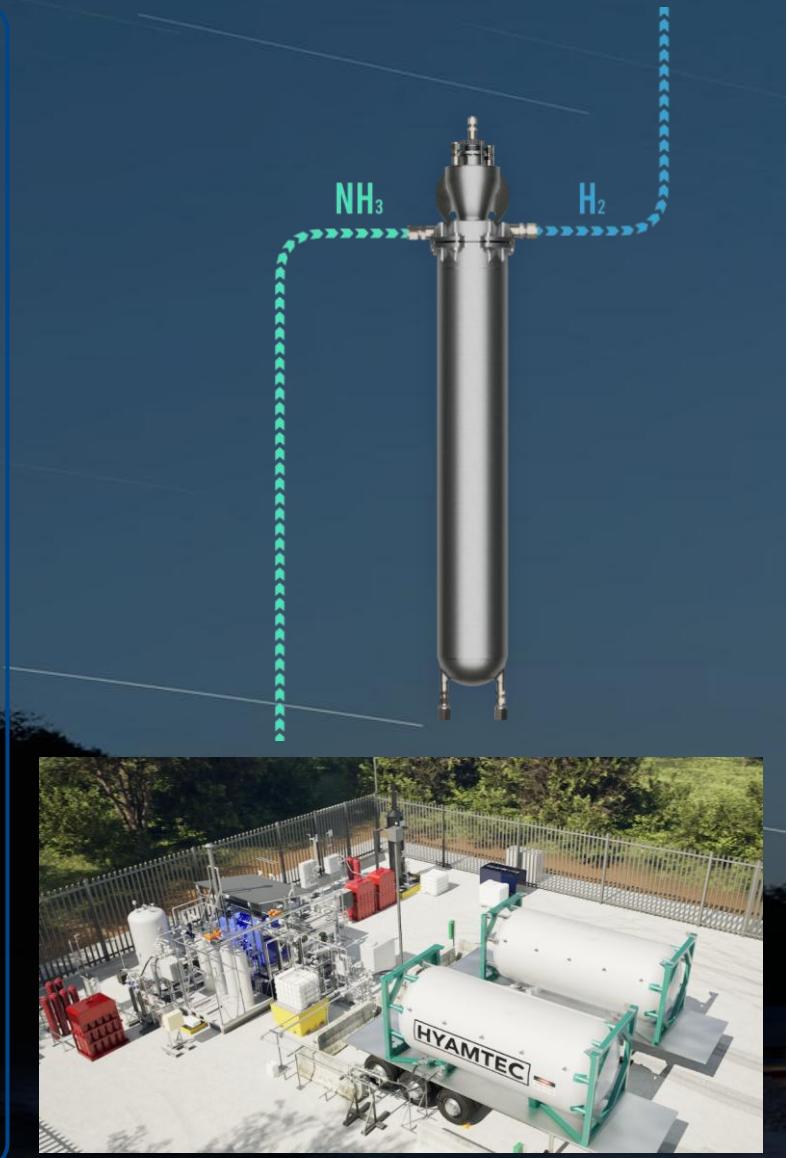
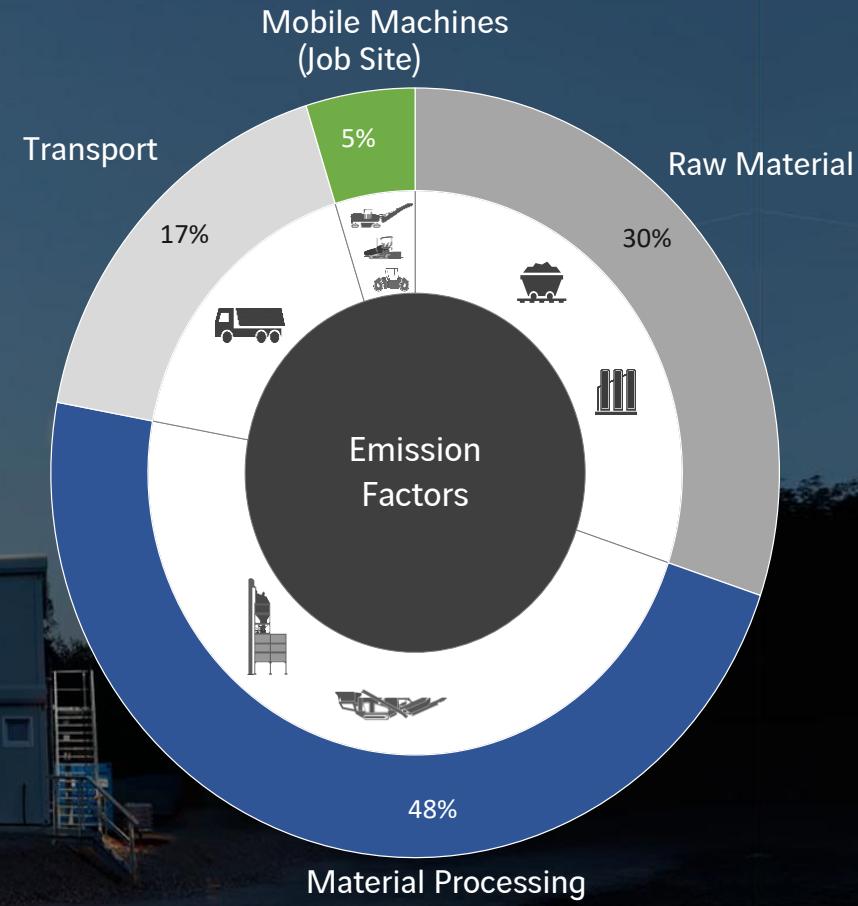


Overview of **Initivo** services:

- Comprehensive mock-up testing and trials
- Development and production trials of concrete mix designs
- Laboratory testing for facades, acoustics, structures, and materials
- Building pathology investigations, including water ingress analysis
- Advanced non-destructive testing and non-intrusive surveying for aging assets
- Decommissioning services, including drop testing of nuclear waste flasks

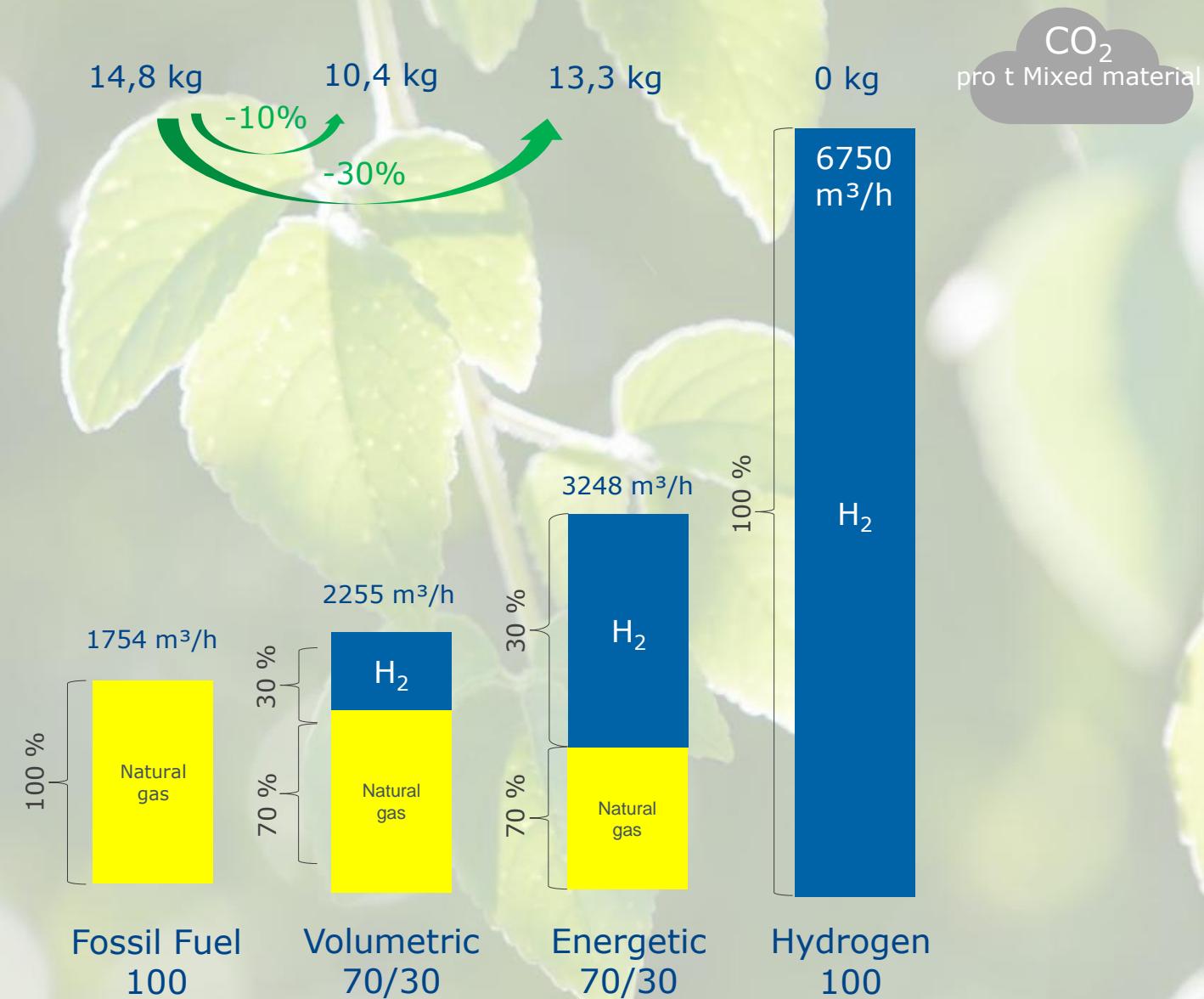


CO₂e Factors of conventional road rehabilitation

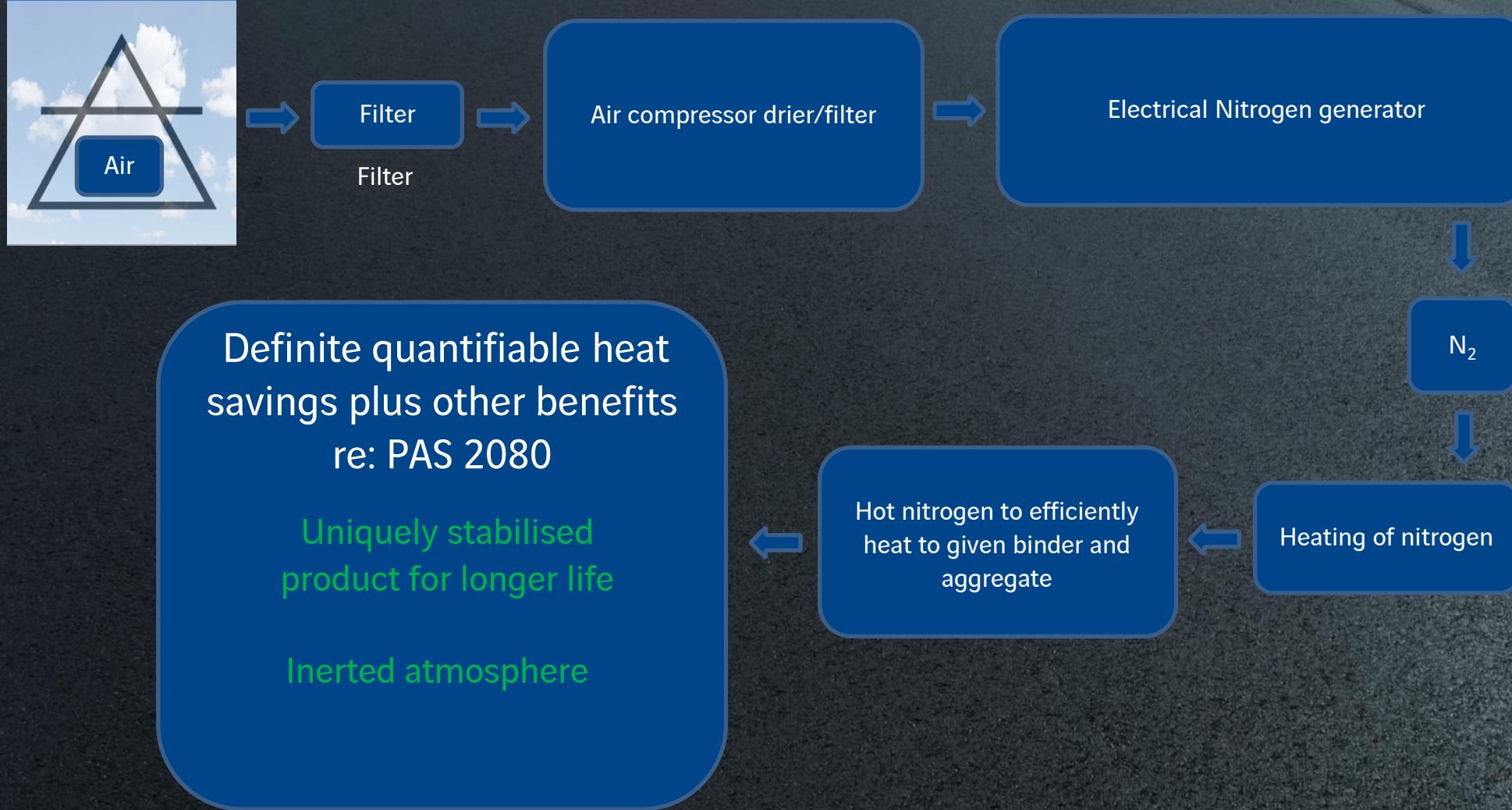


Hydrogen Challenges

- 20 MW burner capacity
- Volumetric calorific values:
 - Natural gas 11.4 kWh/m³
 - Hydrogen 2.97 kWh/m³
- New drying system necessary for H₂ (>70/30)



Nitrogen – The life extender



Three business streams generating related data

Multiple sources, methods and storage



Survey



Station



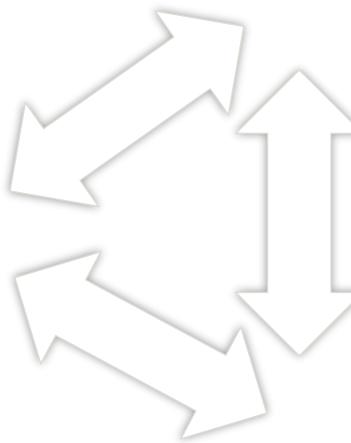
Care



WTB
Road AI
AggTrack
Paperless



Forms



Produ



Mater



CNS
EM SCADA
Logist

Pirana

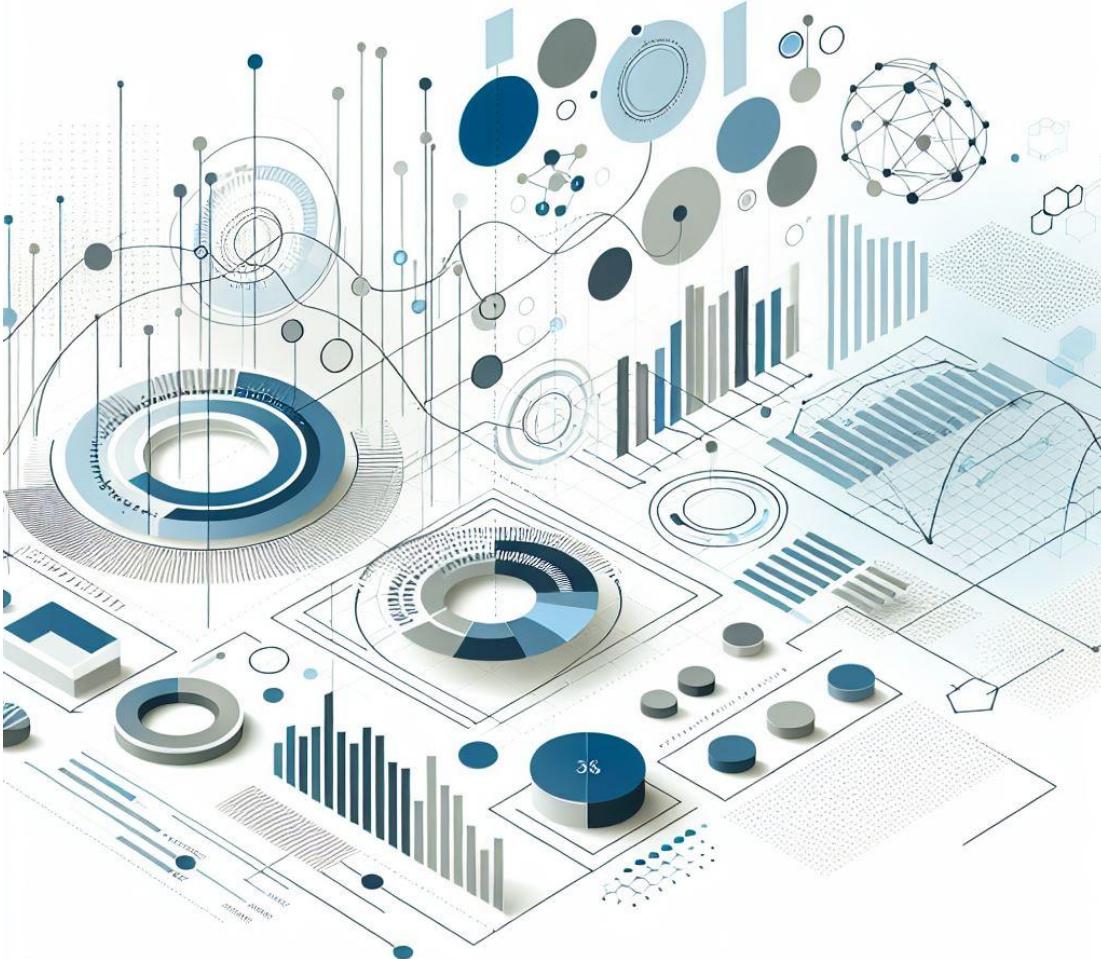


Design
SharePoint
PowerApps
Forms

Proprietary Lab Solutions
Road AI
AggTrack



Key Data Development Areas



Effective Data Collection from *All* sources

- Human
- Machine
- Digital Services

Better site capture

- Machine vision
- Effective Digital Twins

Breaking down information silos

- Our Data is interrelated, our systems **MUST** be!!

Securing the information

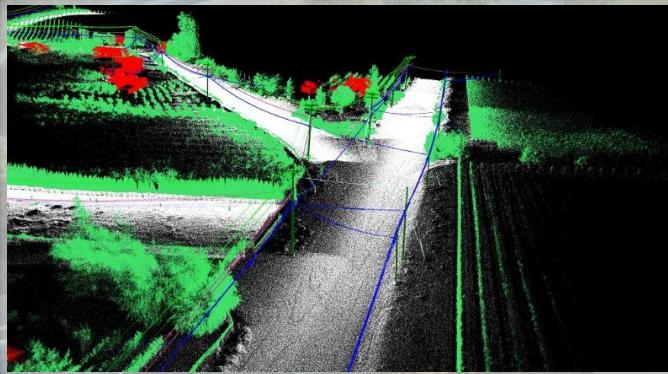
- Analysis
- AI source data
- Future developments
- Resilience to vendor change

Generating Value for ourselves and our Clients

- Strive to be the industry leader in provable quality, traceability and performance

Understanding our Worksite

Creating a true digital twin from LiDAR, Visual, IR & GPR
Common data to overlay multiple sources, testing and
3rd party information



Innovation in Design

Leveraging our survey and testing to increase
Product performance and recycled content





Improved Telemetry

Modern plant, new sensors & cloud connectivity

Proving our quality through continuous measurement

Informing the Digital Twin to provide Value to Customers

Guiding our Workforce

Intelligent, data driven design

Preloaded into plant for perfect application

AI Agents to inform and aid site management



Smart Automation



ASSISTANT SYSTEMS

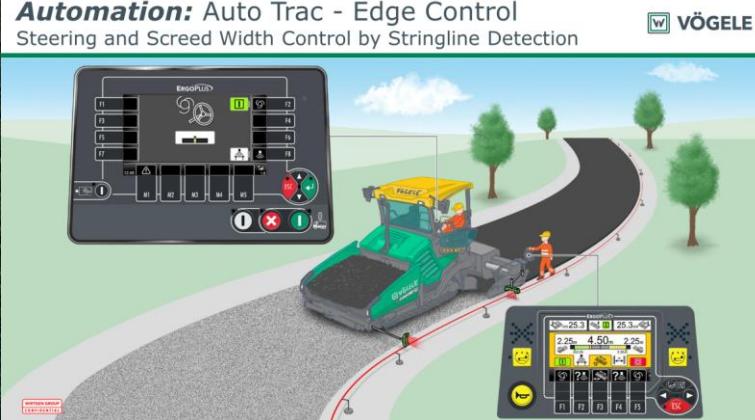
Assistant System: Niveltronic Plus Assist
Path dependent cross profile setting



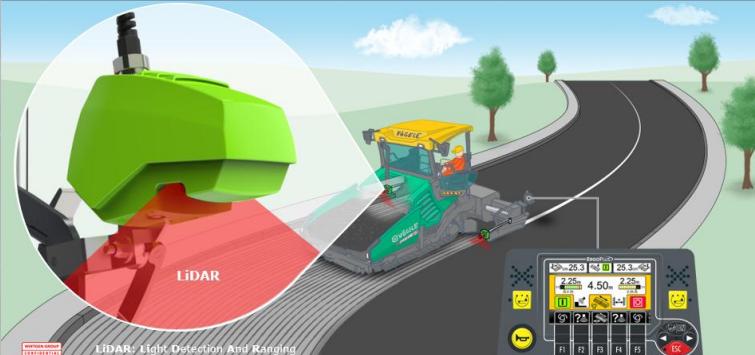
WIRTGEN GROUP
CONFIDENTIAL

AUTOMATION

Automation: Auto Trac - Edge Control
Steering and Screed Width Control by Stringline Detection



Automation: Auto Trac - Edge Detection
Screed Width Control by Detection of Natural Reference



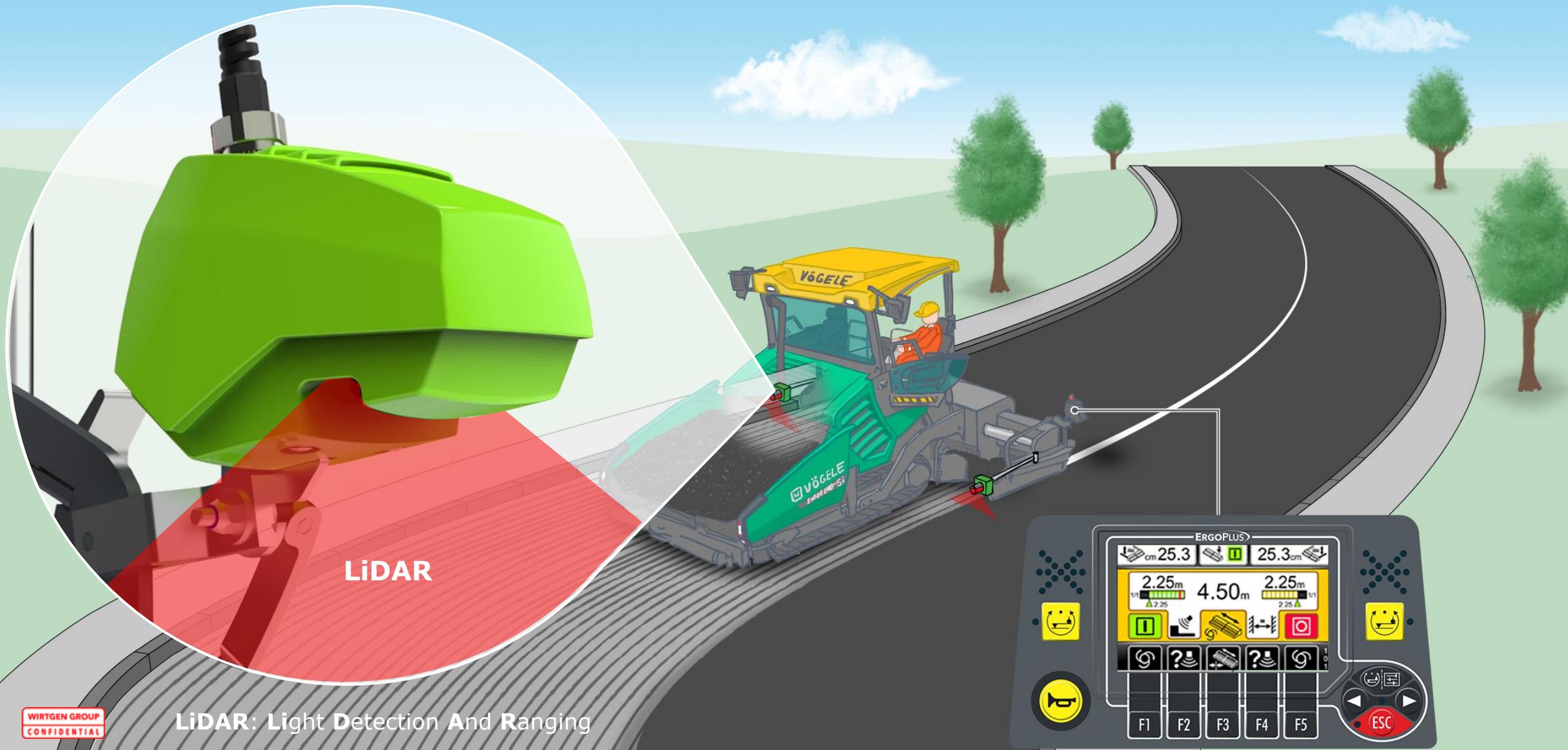
CONNECTED AUTOMATION

Connected Automation: Smart Pave
GNSS referencing to 2D planning data



Automation: Auto Trac - Edge Detection

Screed Width Control by Detection of Natural Reference







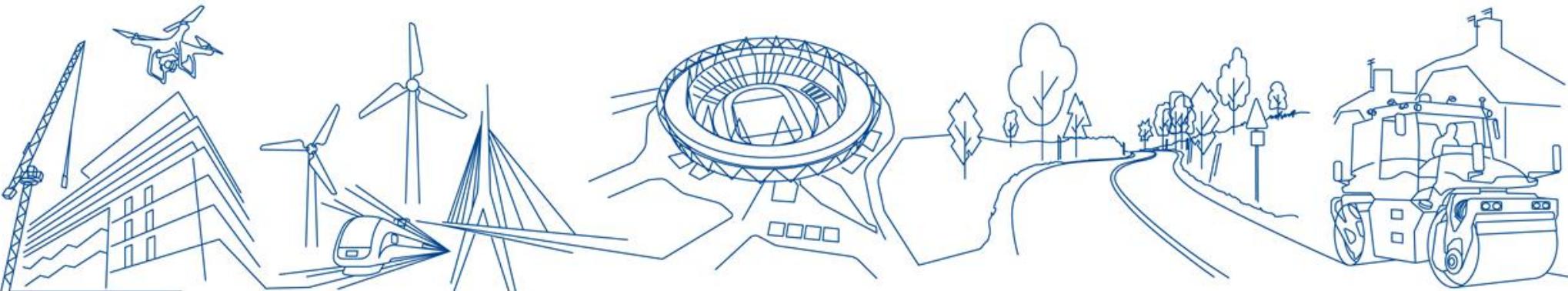
UK



Leaders Forum

Taylor Woodrow

Phil Skegg





Leaders Forum 10th April 2025

Phil Skegg

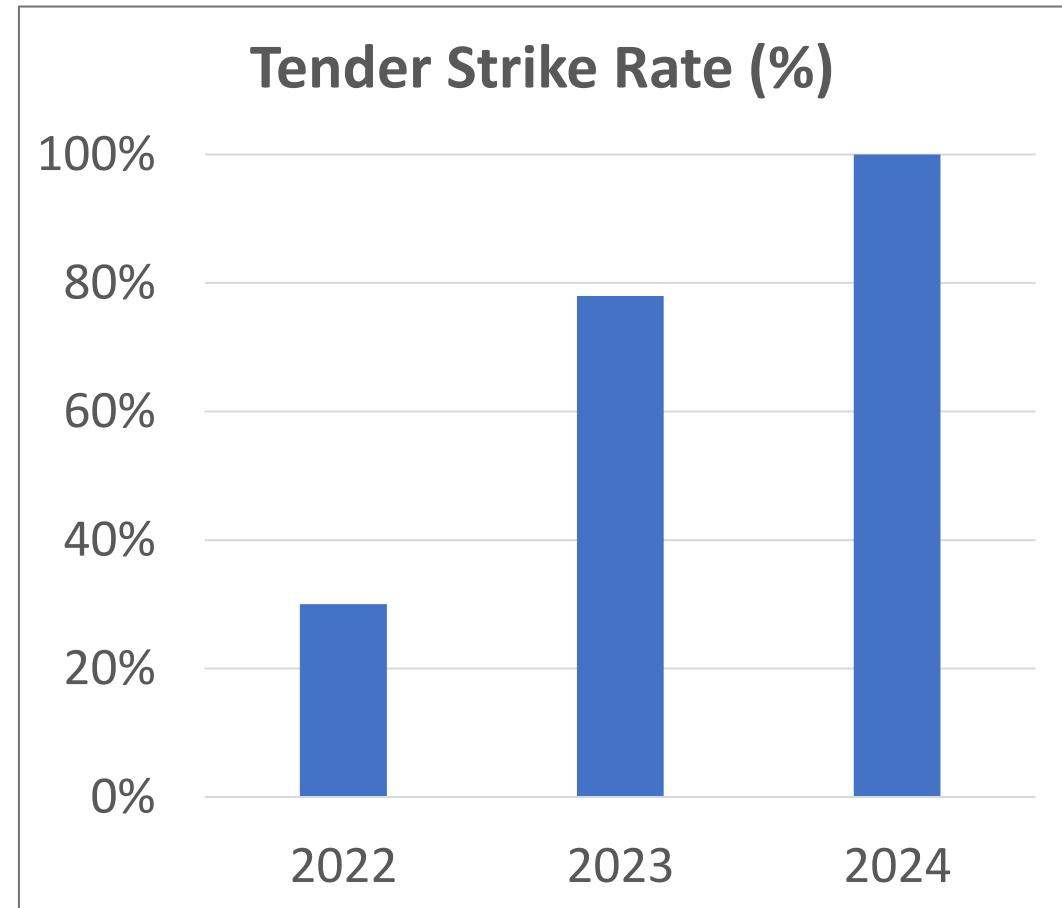
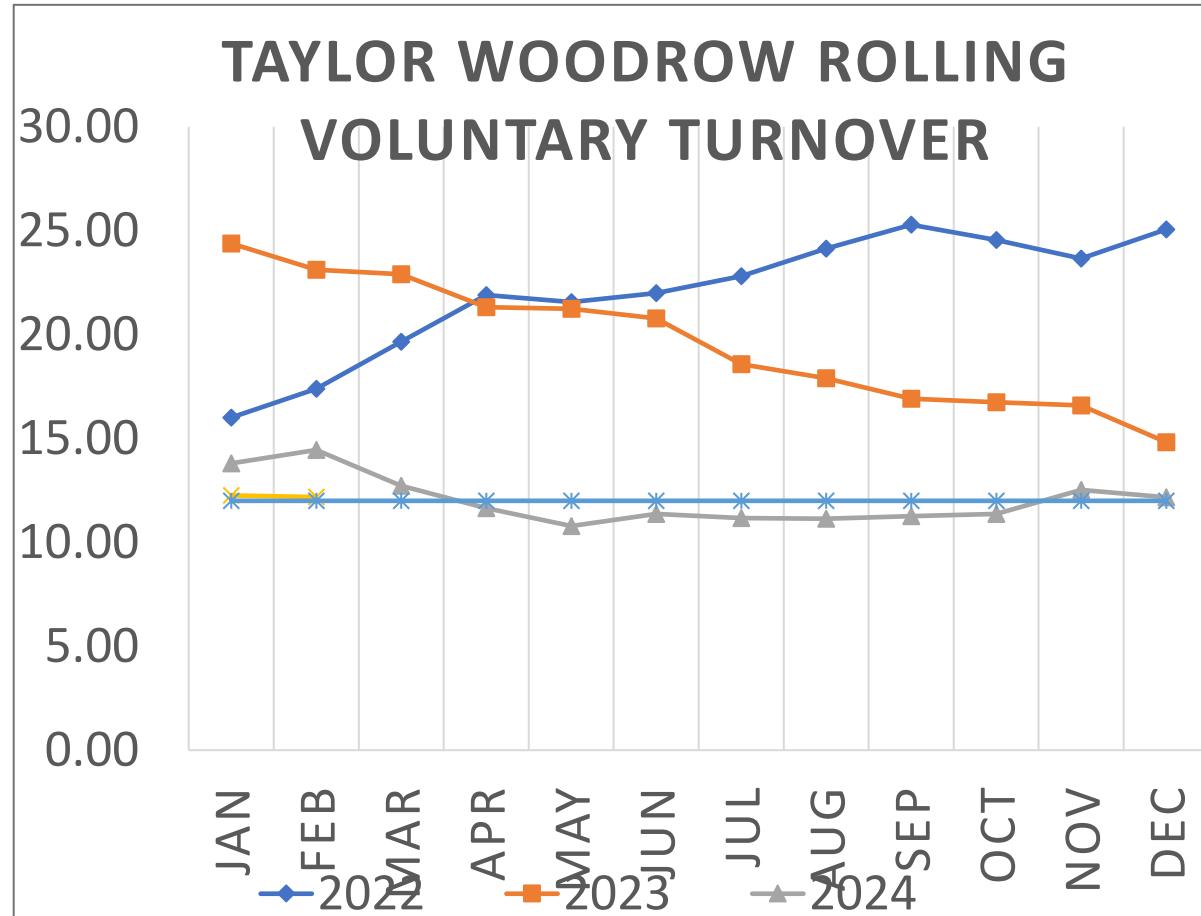


CHAPTER I

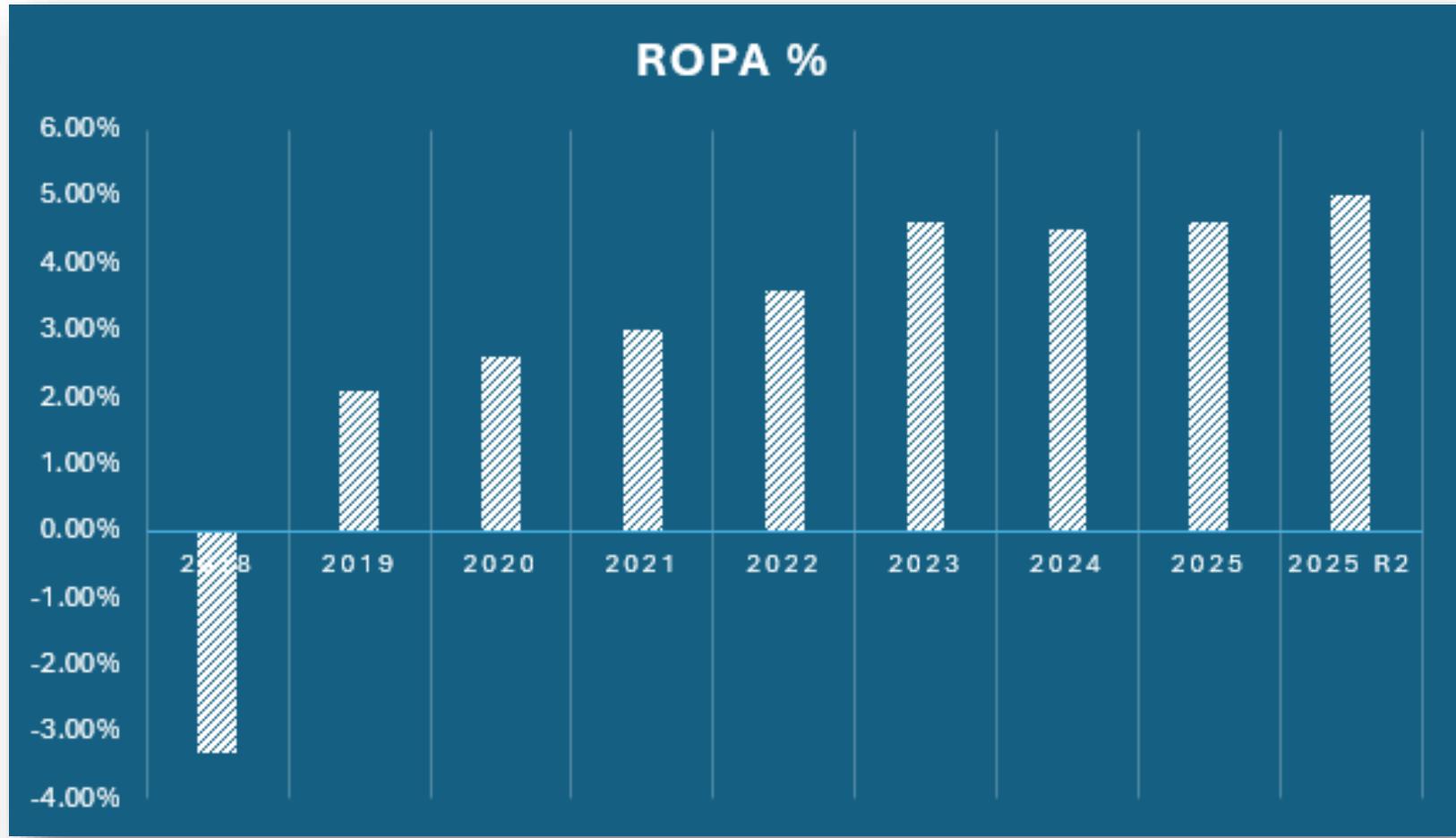


TAYLOR
WOODROW
CONTRACTING

Our Performance



Our Performance



CHAPTER II

Our Model

Our Vision

Engineering sustainable infrastructure for today and tomorrow

Our mission

To engineer infrastructure that is
environmentally sustainable, economically viable and socially responsible,
meeting the needs of present and future generations

Our Culture

HUMILITY

TEAMWORK

EXCELLENCE

ENTREPRENEURSHIP

INTEGRITY

Market Transformation

Dec 2021

Dec 2024

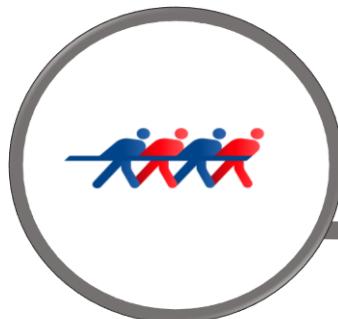


Market Transformation

Dec 2021

Dec 2024

Launch of TWIL
Transformation



Diversify our rail
activity



Focus on 'Flow'
and Frameworks



Target over 50%
in energies
market

Reduce our
major road
building

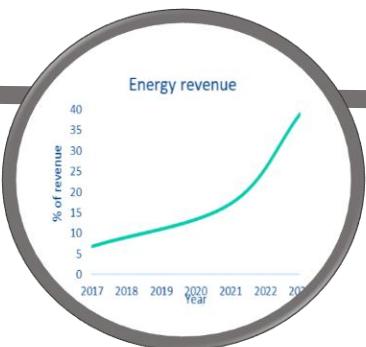
Access the national
grid investment
pipeline

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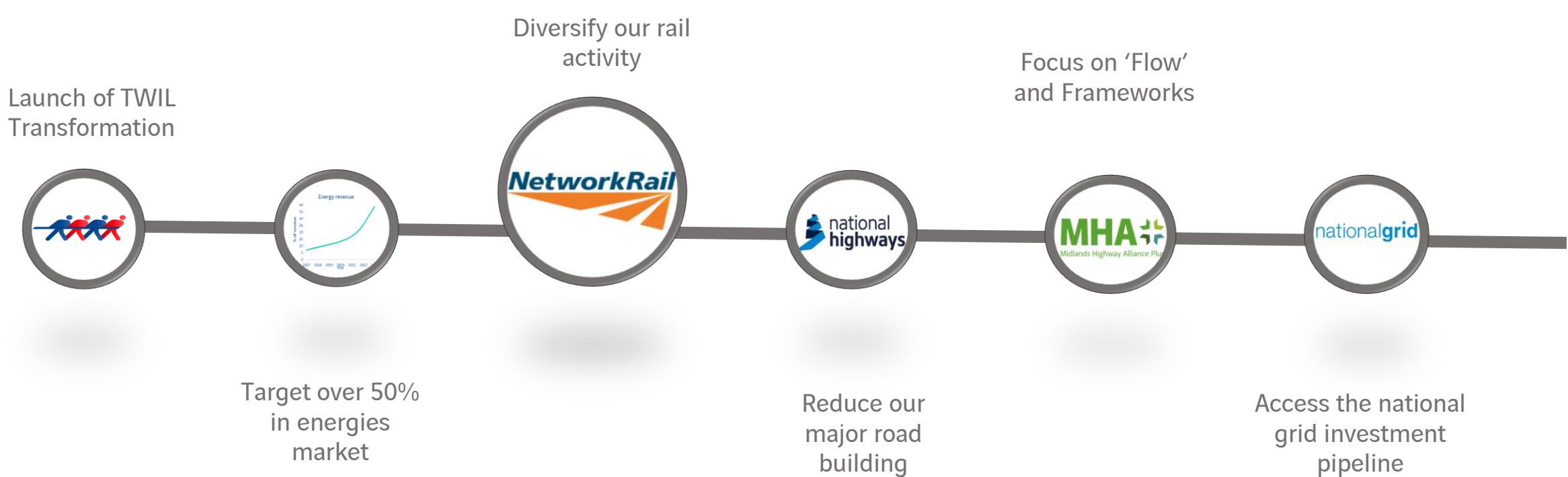


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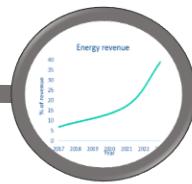
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**TAYLOR
WOODROW**

CHAPTER III

Project Transformation

Jan 2022

Jan 2024

Jan 2025

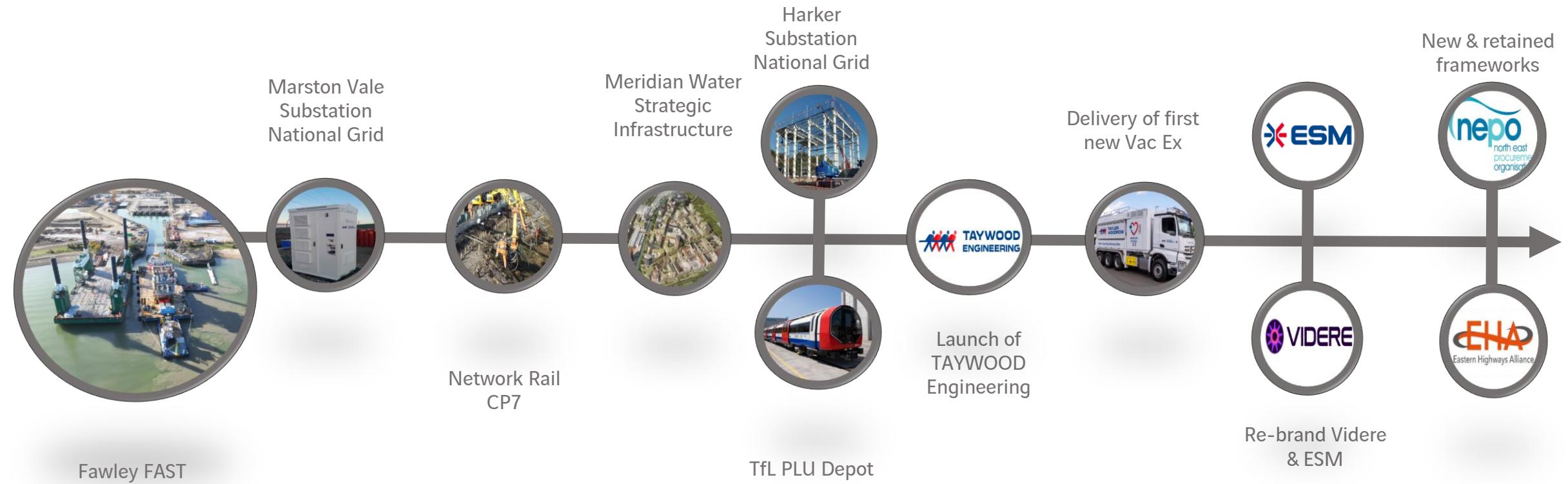


Project Transformation

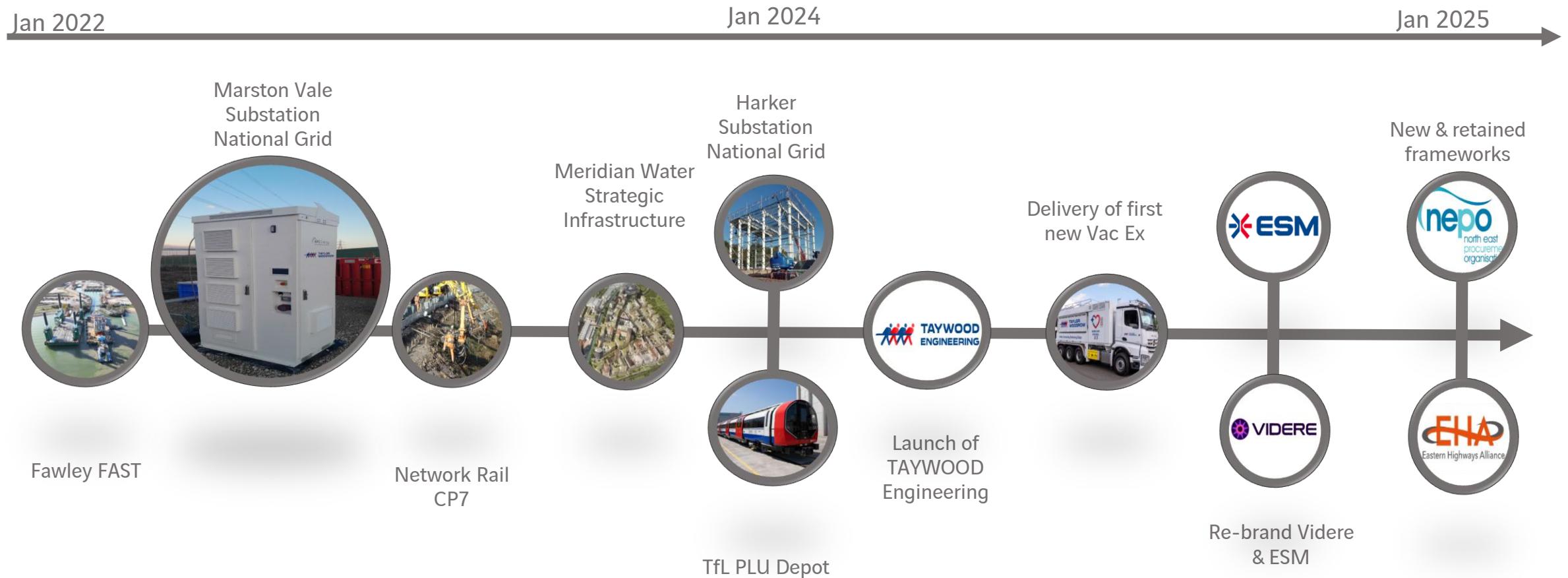
Jan 2022

Jan 2024

Jan 2025



Project Transformation



Project Transformation

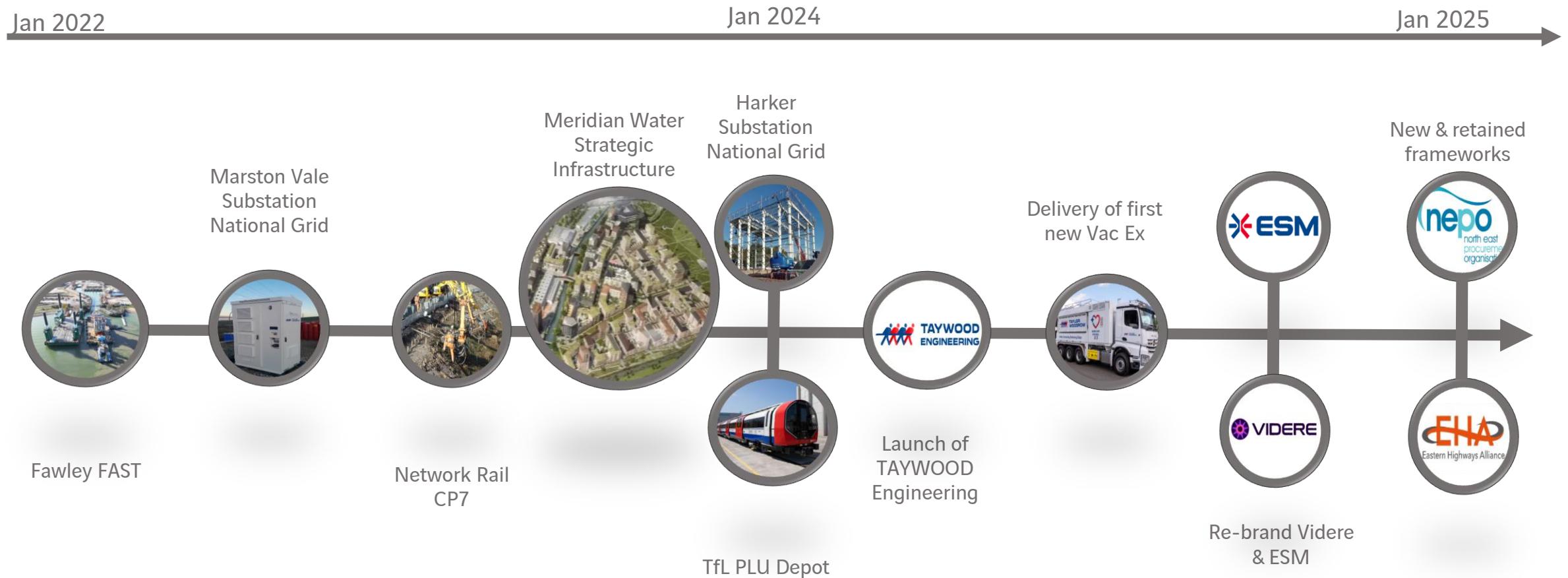
Jan 2022

Jan 2024

Jan 2025



Project Transformation

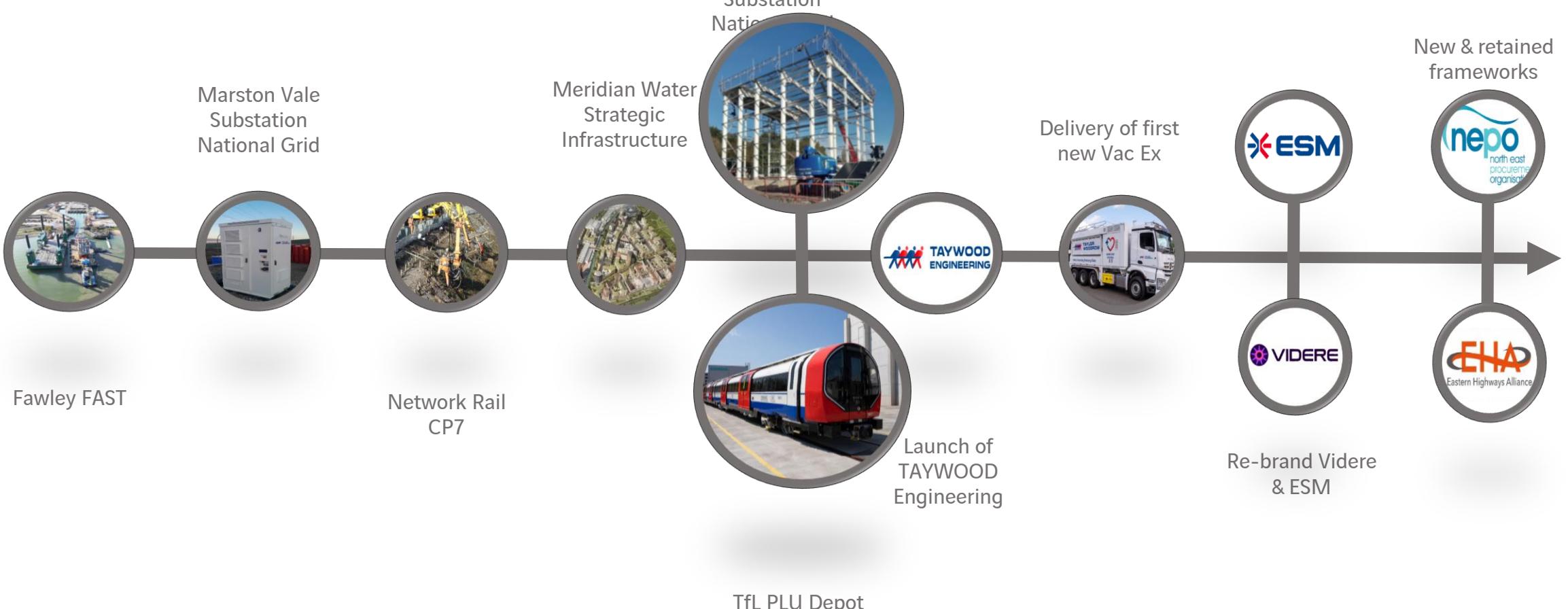


Project Transformation

Jan 2022

Jan 2024

Jan 2025

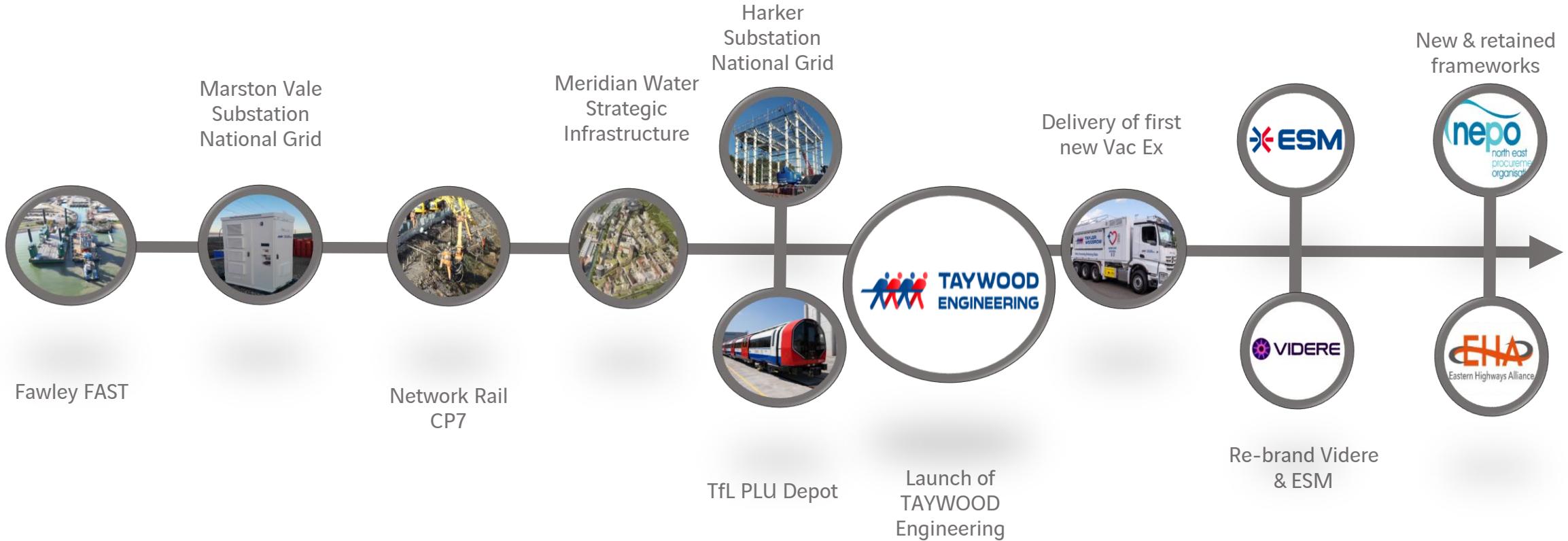


Project Transformation

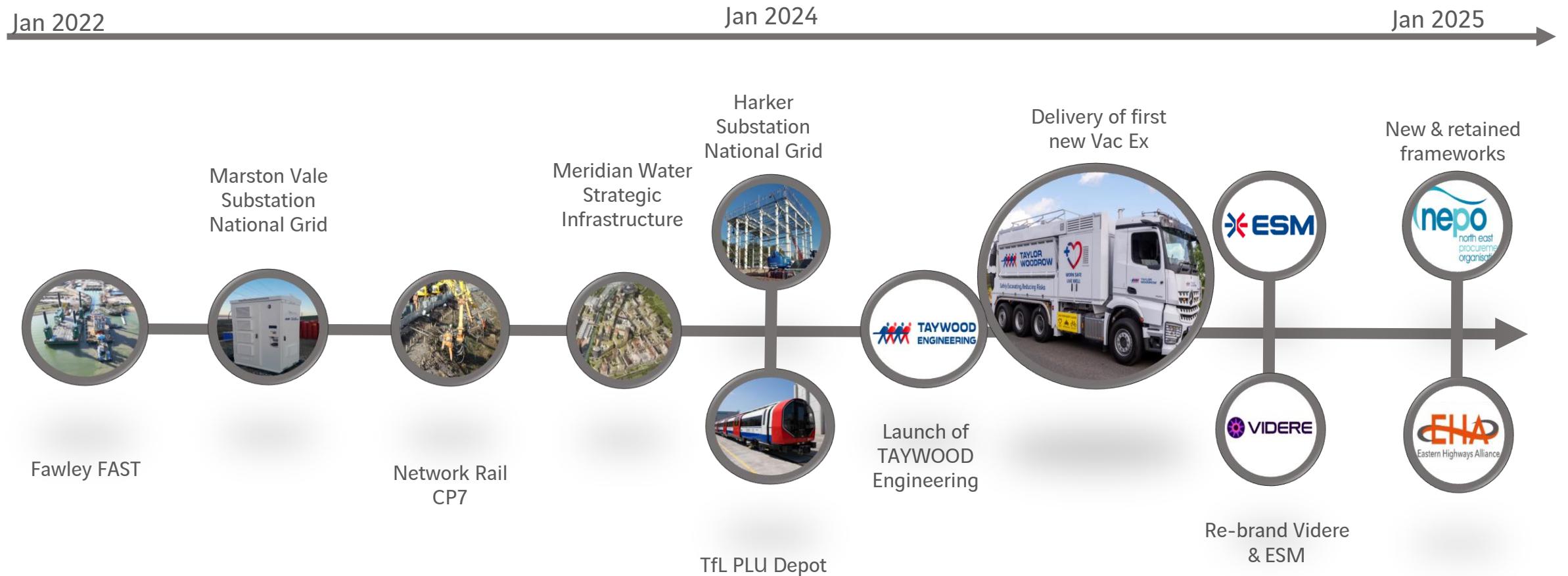
Jan 2022

Jan 2024

Jan 2025



Project Transformation

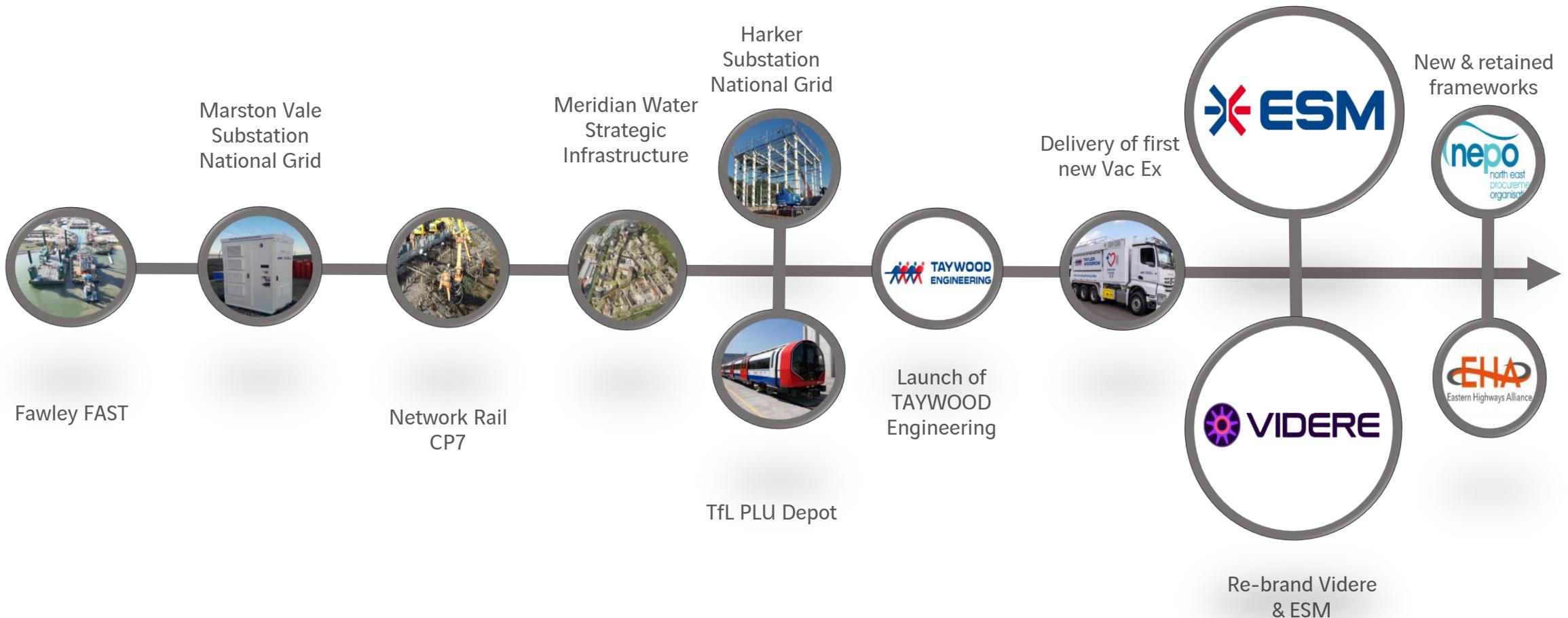


Project Transformation

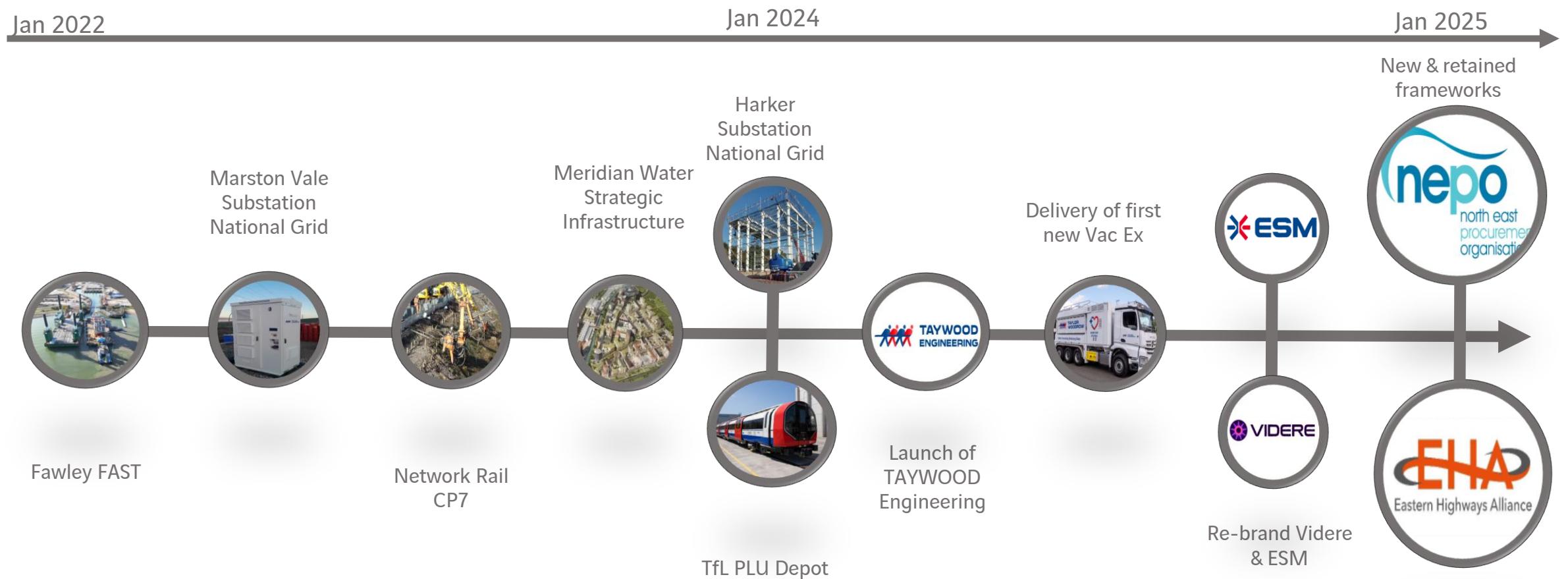
Jan 2022

Jan 2024

Jan 2025



Project Transformation



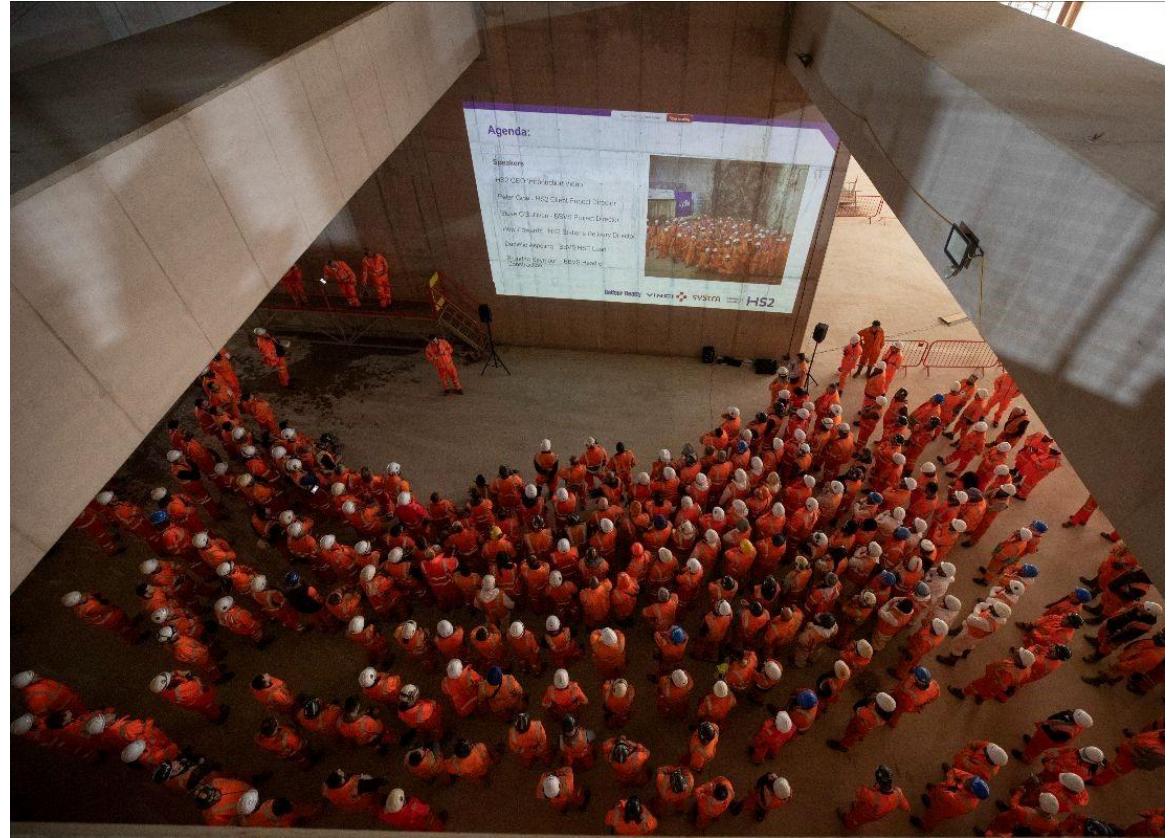
THE NEXT CHAPTER

2025 BR

Taylor Woodrow in million GBP	Revenue				ROPA						Revenue to be secured, to achieve the budget		
	BR 2025	△ N-1 (%)	BI 2025	2024	BR 2025		BI 2025		2024		At end of January 2025	At end of January 2024	Var. N/N-1
					MM	% Rev.	MM	% Rev.	MM	% Rev.			
Civils South	46.0	21.3%	45.0	37.9	1.4	3.0%	1.4	3.0%	0.7	1.9%	28.9	11.4	17.5
Civils North	40.9	7.0%	40.0	38.2	1.5	3.7%	1.5	3.7%	1.5	3.8%	6.1	12.9	-6.9
Civils South West	35.2	-0.2%	30.0	35.2	0.8	2.3%	0.8	2.6%	0.8	2.3%	15.7	19.4	-3.7
Taywood Engineering	5.0	13.5%	4.5	4.4	0.9	17.9%	0.8	18.0%	1.0	23.8%	4.8	4.0	0.9
Incidence Région	-12.3	1383.4%	-5.0	-0.8	0.0	0.0%	0.0	0.0%	-0.4	43.4%	-12.3	-0.7	-11.5
Solo Projects (KHEOPS)	110.7	48.0%	108.0	74.8	5.8	5.2%	6.9	6.4%	4.8	6.5%	33.7	74.8	-41.0
HS2 Old Oak Common - BBVS JV @ 33.25%	87.5	-6.3%	86.8	93.4	2.3	2.6%	0.9	1.0%	0.9	1.0%	0.1	-0.4	0.4
Omexom-Taylor Woodrow (OTW JV)	57.5	20.9%	41.2	47.6	2.7	4.6%	2.1	5.0%	2.1	4.4%	0.0	-8.2	8.2
Projects - 100% TW	0.0	-100.0%	0.0	42.0	0.0		1.7		1.6	3.8%	-17.9	-63.3	45.3
Projects - Joint Ventures	17.0		33.8	11.1	1.2		0.0		0.1	1.1%	3.0	3.5	-0.5
Civils Central				-2.8	0.0		0.0	0.0%	3.6	-128.6%		-2.8	2.8
Civils Contingency (Coins)					1.1		0.0	0.0%	0.1				
Taylor Woodrow	387.4	1.7%	384.3	380.9	17.7	4.6%	16.0	4.2%	17.1	4.5%	62.0	50.6	11.5

Next steps

- A deeper embedment of our culture
- Become a leading player in the energy transition market
- Achieve a reputation for excellence
- Increase our backlog to over £1bn
- Secure a long term ROPA of 6%+
- Become the employer of choice for the civil engineering sector
- Increase our Tier 2 offerings



Safety briefing at Old Oak Common – 'inside the box'



Thank you





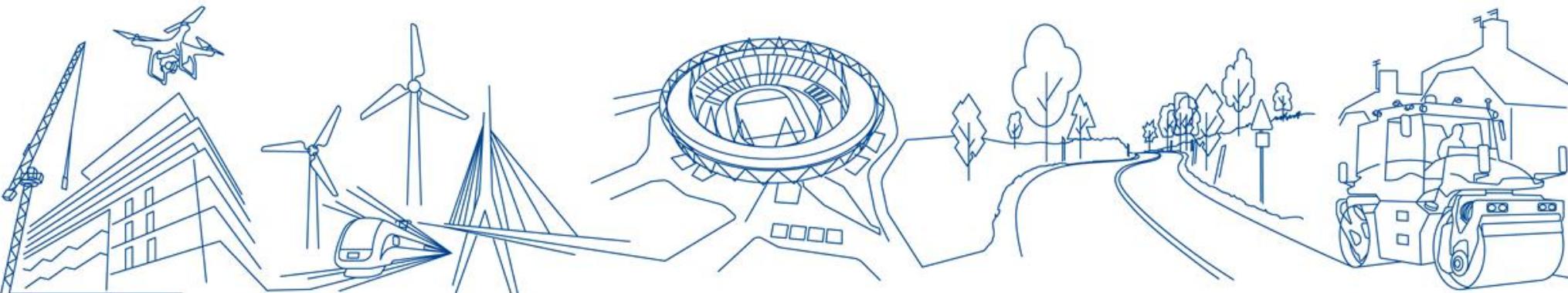
UK



Leaders Forum

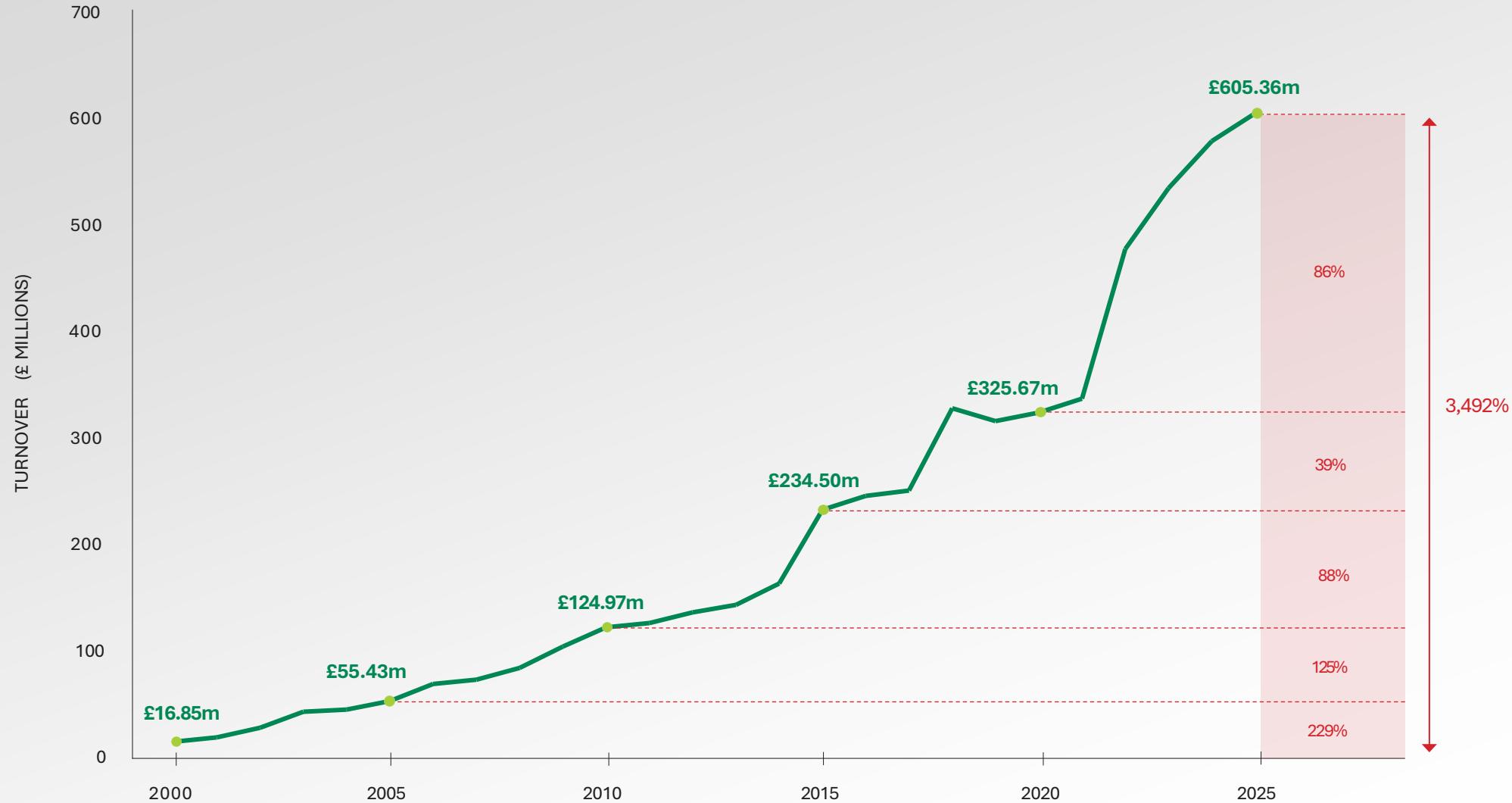
FM Conway

Andrew Hansen

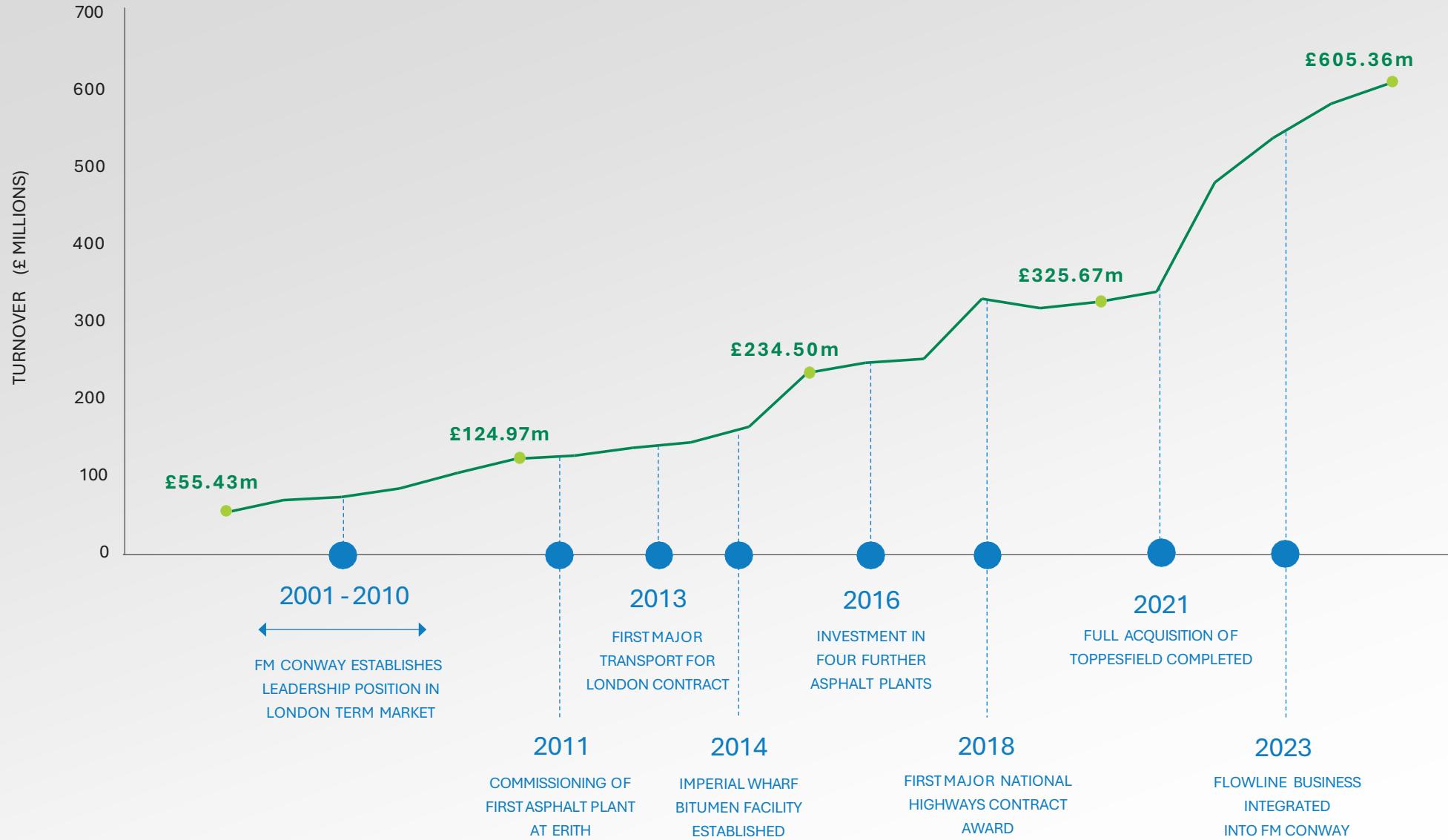




Growth Period 2000-2025



Key Milestones 2005-2025



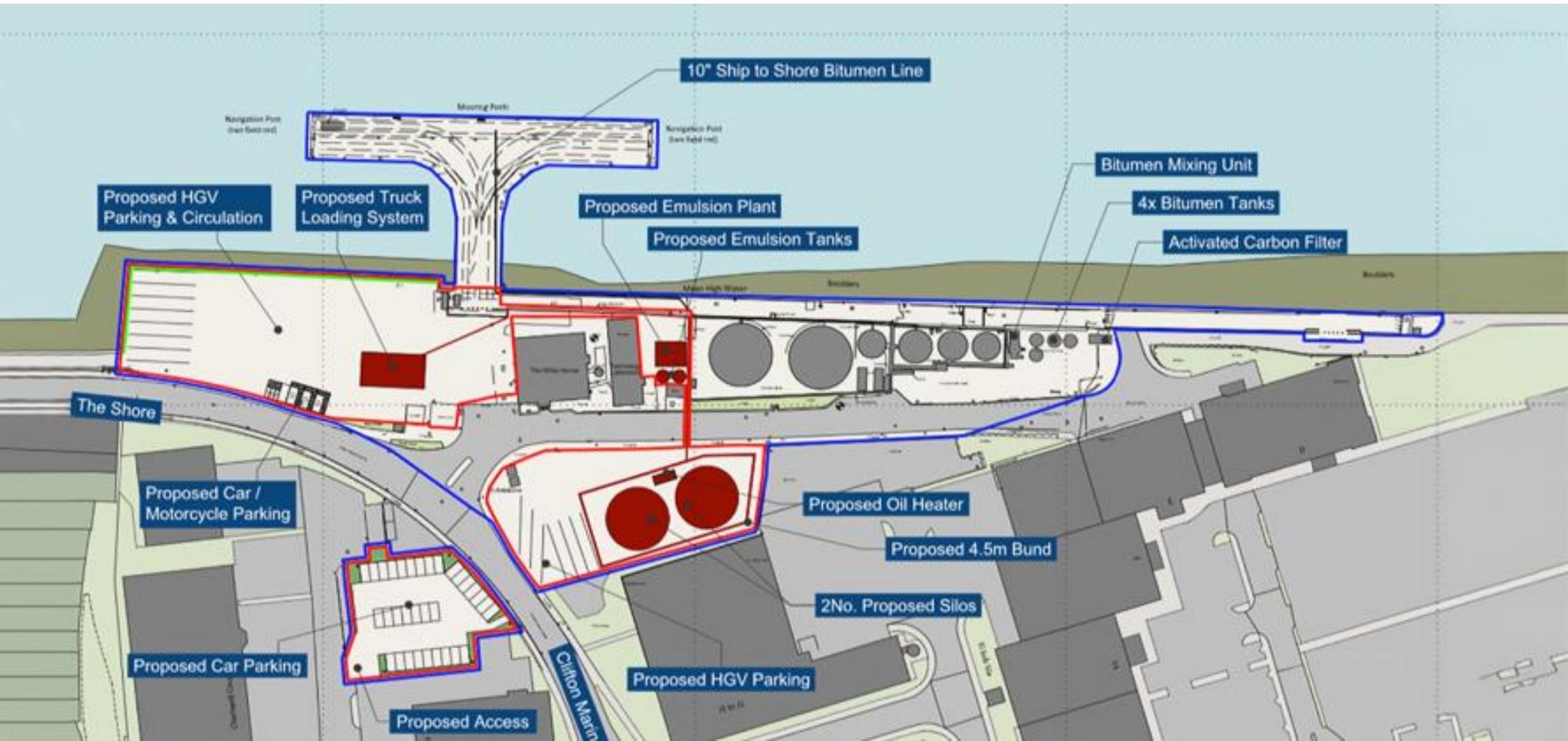
Joining the VINCI Family



Asphalt Plant No. 8



Imperial Wharf Expansion



Drainage Treatment Plant (DTP) No. 2



Recycling Capabilities





UK

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Lunch

Please come back at 13:15pm

