



P R E S S R E L A S E

TRADING UPDATE FIRST QUARTER 2018

VolkerWessels reconfirms outlook for 2018

Amersfoort, the Netherlands, 17 May 2018, 7:00 am CET, Koninklijke VolkerWessels N.V. (“VolkerWessels” or the “Company”), a listed market-leading, multi-branded construction Company based in the Netherlands, reconfirms its outlook for 2018: we expect our 2018 results to increase versus 2017 and we reconfirm that we are on track to meet our medium-term objectives.

HIGHLIGHTS Q1 2018 (compared to Q1 2017 or 31 March 2017)

- EBITDA € 8 million (€ 13 million)
- EBITDA margin 0.7% (1.1%)
- Revenue € 1,230 million (€ 1,195 million)
- Order book € 8.5 billion (€ 8.5 billion)

All EBITDA numbers are excluding share incentive charge

Jan de Ruiter, Chairman of the Management Board

“The markets in which we operate continue to develop positively. Both in the Netherlands as well as in our international home markets (the UK, Germany and North America) we see good demand for our products and services and we expect this trend to continue. The first quarter developments are in line with expectations. Please note that due to the company’s strong seasonality pattern, our Q1 numbers are not indicative for our full year results.”

In our C&RED segment, our construction and development companies and our companies active in the supply chain had a positive start for the year. Due to strong demand development, we experience increased cost inflation, inflexibility in the supply chain and re-negotiations with our clients which has resulted in some project delays due to the necessary time needed to agree on new pricing.

The number of houses sold in the first quarter was 389 versus 903 in the same period last year. The lower number is explained by the timing of transactions with institutional real estate investors and project delays as a result of which pre-selling also gets delayed.

In our Infrastructure segment we see a continued positive trend in the market for small and medium-sized projects. Especially the market for medium-sized projects is improving for which we believe we are well positioned. The construction of the re-designed caissons at the challenging sea-lock project in IJmuiden is on-going.

The financial information in this press release has not been audited

Energy & Telecoms performed well with a better performance for both sub-segments. On May 3rd we announced our intention to acquire the commercial activities of Joulz Energy Solutions, positioning our Energy division even better for the coming energy transition in the Netherlands.

In our international markets we continue to see positive developments in the UK, despite the Brexit uncertainties. In Germany and North America our performance is in line with the same period last year.

Our order book (in euro's) remains historically high at € 8.5 billion, which is an increase of € 0.4 billion versus the end of 2017.

We re-iterate our outlook that we expect our 2018 results to increase and reconfirm that we are on track to meet our medium-term objectives, as defined at the time of our IPO in May 2017.”

Condensed overview of results

(€ million, unless stated otherwise)

	Q1 2018	Q1 2017	FY 2017
Revenue	1,230	1,195	5,714
EBITDA	8	13	*265
EBITDA margin (%)	0.7%	1.1%	4.6%
Order book (per end of period)	8,464	8,515	8,091

* EBITDA excluding € 13 million third party result
All EBITDA numbers are excluding share incentive charge

Quarterly results

(€ million)

	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016
Revenue	1,230	1,747	1,299	1,473	1,195	1,528	1,390	1,510	1,062
EBITDA	8	110	65	*77	13	113	66	77	-2

* EBITDA excluding € 13 million third party result
All EBITDA numbers are excluding share incentive charge

Annual General Meeting of Shareholders

All resolutions were adopted at the Annual General Meeting of Shareholders on 3 May 2018. VolkerWessels paid the final dividend of € 0.77 per share on 16 May 2018. Total dividend (including the interim dividend of € 0.28 per share) for 2017 was € 1.05 per share.

Outlook confirmed

We expect our 2018 results to increase versus 2017 and we reconfirm that we are on track to meet our medium-term objectives.

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VolkerWessels will host a press and analyst meeting with the publication of its full year and half year results.

Important information:

This document is intended to provide financial and general information about Koninklijke VolkerWessels and its group companies in respect of its most recent financial results and, as such, is solely informative.

This document must be read in connection with the relevant financial documents it refers to and such financial documents are leading in case of any inconsistency with the information as provided herein.

This document contains forward-looking statements which are based on the current expectations, estimates and projections of Koninklijke VolkerWessels' management and information available at the date of publication of this document. These forward-looking-statements are subject to uncertainties and cannot be relied upon.

Koninklijke VolkerWessels does not assume any obligation to update or revise forward-looking-statements after the date of publication of this document.

This press release contains information that qualifies, or may qualify, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Financial calendar

Event	Date
Semi-annual results 2018 (before trading)	30 August 2018
Nine months 2018 trading update and interim dividend 2018 announcement (before trading)	15 November 2018

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- 1) *Gortercomplex in Leiden. The renovation of an office and construction of two residential towers with in total 213 apartments and 160 parking places by Wessels Zeist for Amvest (picture: Perry Klootwijk).*
- 2) *Futurelab of VolkerInfra*

About VolkerWessels

Koninklijke VolkerWessels is a leading integrated and diversified listed construction group with a “think global, act local” mind-set. VolkerWessels’ operating model combines a local sales and client focus with a control and support structure at divisional level that optimises scale and expertise across its operating companies.

VolkerWessels operates primarily in the Netherlands, the United Kingdom, North America and Germany. Operationally, its business is organised in six segments. In the countries in which VolkerWessels operates it has over 120 local operating companies, which have national and regional offices and management.

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