



## P R E S S R E L E A S E

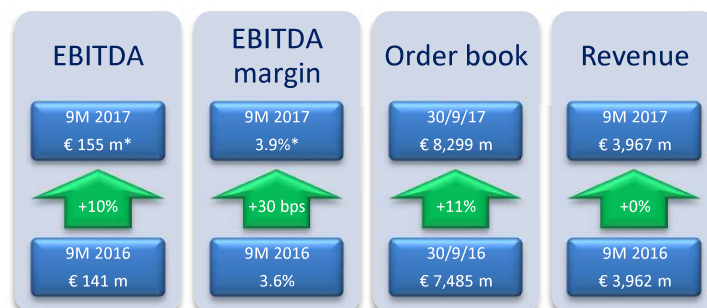
### TRADING UPDATE FIRST NINE MONTHS 2017 AND INTERIM DIVIDEND ANNOUNCEMENT

#### VolkerWessels confirms outlook and announces interim dividend of € 0.28 per share

Amersfoort, the Netherlands, 16 November 2017, 7:00 am CET, Koninklijke VolkerWessels N.V. (“VolkerWessels” or the “Company”), a listed market-leading, multi-branded construction Company based in the Netherlands, today publishes its trading update for the first nine months of 2017 (9M 2017). The Company will pay an interim dividend of € 0.28 per share on 29 November 2017 and confirms its outlook that full year EBITDA and net result from continuing operations will increase; the Company expects full year EBITDA margin to be in line with our medium term objectives.

#### HIGHLIGHTS 9M 2017 (compared to 9M 2016 or 30 September 2016)

- EBITDA up from € 141 million to € 155 million\* (+10%)
- EBITDA margin improved 30 bps to 3.9%\*
- Revenue stable at € 3,967 million
- Order book up € 814 million to € 8,299 million (+11%)
- Outlook confirmed; confident that full year EBITDA and net result from continuing operations will increase; full year EBITDA margin in line with medium term objectives
- Interim dividend for 2017 of € 22.4 million or € 0.28 per share, payable on 29 November 2017



\* EBITDA excluding € 13 million third party result and share incentive charge.

*The financial information in this press release has not been audited*

**Jan de Ruiter, Chairman of the Management Board**

*"I am pleased to announce that our EBITDA margin improved 30 basis points to 3.9% and our EBITDA improved 10% to € 155 million in the first nine months of 2017. Our focus on small and medium sized projects and the general positive business sentiment in our markets contributed to the increase of our EBITDA. Revenue was stable at € 3,967 million. We furthermore announce our first interim dividend, as a listed company, of € 0.28 per share.*

*The trends witnessed in our markets in the first 6 months of 2017 have continued in Q3 2017. Increasing prices in the real estate market continue to have a positive effect on our real estate development companies. The positive trend in real estate development is still partly offset by rising costs of construction. Going forward we expect this effect to diminish as more recently contracted construction projects allow for better pricing. Our companies active in the supply chain continue to profit from the trend of rising prices of supplies, proving the benefit of our integrated and multidisciplinary business model. The number of new homes sold by VolkerWessels in the Netherlands increased 37% from 1,770 to 2,428 in the first nine months of 2017. Market conditions are improving slightly in the Dutch Infrastructure and Energy & Telecom Infrastructure segments. Our companies in the United Kingdom, North America and Germany perform in line with our expectations. All segments contributed positively to our EBITDA.*

*We continue to focus on increasing efficiency and productivity together with winning profitable projects, reducing our failure costs and making selective bolt-on acquisitions to strengthen our local leadership positions. We are confident that our EBITDA and net result from continuing operations for the full year will increase."*

**Condensed overview of results**

*(€ million, unless stated otherwise)*

	<b>9M 2017</b>	<b>9M 2016</b>	<b>FY 2016</b>
Revenue	3,967	3,962	5,490
EBITDA	155*	141	254
EBITDA margin (%)	3.9%	3.6%	4.6%
Order book <i>(per end of period)</i>	8,299	7,485	8,157

\* EBITDA excluding € 13 million third party result and share incentive charge.

We are pleased to report that EBITDA in 9M 2017 grew by 10%, or € 14 million, to € 155 million and the EBITDA margin improved 30 bps compared to the same period in 2016. Revenue in 9M 2017 was stable at € 3,967 million. On constant currencies our revenue would have increased 1.7%. Except for VolkerWessels UK, we have seen increasing activity and revenue levels in all our reporting segments. The order book increased by € 814 million (11%) to € 8,299 million. The main contributors to the increase of the order book are the Netherlands - Construction & Real Estate Development, United Kingdom and Germany.

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### Quarterly results

(€ million)	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016
Revenue	1,299	1,473	1,195	1,528	1,390	1,510	1,062
EBITDA	65**	77*	13	113	66	77	-2

\* EBITDA excluding € 13 million third party result and share incentive charge.

\*\* Excluding share incentive charge.

### Seasonality

As is common in the construction industry, VolkerWessels' quarterly results of operations are affected by seasonality. We typically experience reduced levels of construction activity during the first quarter as a result of frost, snow and heavy rain during winter. Consequently, VolkerWessels' revenue and EBITDA are typically lowest in the first quarter and EBITDA has in the past been nil or negative during the first quarter. During the third quarter, VolkerWessels experiences reduced levels of construction activity as a result of the summer holidays and vacation periods as construction activity temporarily ceases, particularly in the Netherlands. Revenue and EBITDA are typically highest during the last quarter largely driven by increased demand from public sector clients completing projects before year-end.

VolkerWessels' quarterly results in North America are typically significantly higher in the second and third quarters, when weather conditions are most favourable, and decrease during the first and fourth quarters, when frost and snow reduce levels of construction activity. Results of any one quarter, particularly the first quarter, may therefore not be a reliable proxy for full financial year results, and may not be comparable with the results of VolkerWessels in other quarters in the same or prior years.

### Interim dividend announcement

In line with our dividend policy, the Company will pay an interim dividend of € 22.4 million, or € 0.28 per share, in cash (subject to 15% withholding tax). The total interim dividend amount represents 60% of the semi-annual 2017 net income attributable to shareholders.

Payment schedule interim dividend	Date
Publish nine months 2017 trading update and interim dividend 2017 announcement (before trading)	16 November 2017
Ex-dividend date (interim dividend 2017)	22 November 2017
Record date (interim dividend 2017)	23 November 2017
Payment date (interim dividend 2017)	29 November 2017

### Outlook confirmed

VolkerWessels confirms that it is on track to deliver on its medium term objectives. VolkerWessels is confident that full year EBITDA and net result from continuing operations will increase versus 2016.

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For more information please visit our corporate website: [www.volkerwessels.com](http://www.volkerwessels.com)

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.*

*The financial information in this press release has not been audited*

**Financial calendar**

<b>Event</b>	<b>Date</b>
Publish nine months 2017 trading update and interim dividend 2017 announcement (before trading)	16 November 2017
Ex-dividend date (interim dividend 2017)	22 November 2017
Record date (interim dividend 2017)	23 November 2017
Payment date (interim dividend 2017)	29 November 2017
Publish annual results 2017 (before trading)	15 March 2018
Publish annual report 2017	22 March 2018
Annual General Meeting of shareholders	3 May 2018
Ex-dividend date (final dividend 2017)	7 May 2018
Record date (final dividend 2017)	8 May 2018
Payment date (final dividend 2017)	16 May 2018
Publish first quarter 2018 trading update (before trading)	17 May 2018
Publish semi-annual results 2018 (before trading)	30 August 2018
Publish nine months 2018 trading update and interim dividend 2018 announcement (before trading)	15 November 2018

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- (1) *Boele & van Eesteren and G&S Bouw (both subsidiaries of VolkerWessels) will build the Valley building in the Financial district in Amsterdam.*
- (2) *High Speed Two (HS2) Limited announced on 17 July 2017 that ALIGN, the bidding joint venture (JV) of VolkerWessels company VolkerFitzpatrick, Bouygues Construction and Sir Robert McAlpine has been awarded the Chiltern Tunnels and Colne Valley Viaduct main works civils contract (Lot C1), a key section of Phase One of the HS2 high-speed rail network between London and Birmingham.*

### **About VolkerWessels**

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 centralised control and support structure at divisional level that optimises scale and expertise across its operating companies. VolkerWessels prides itself in developing local companies who are leaders in their respective sub-sectors, supported by strong governance and shared expertise. 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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