

PRESS RELEASE

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Trading update for the third quarter of 2015, CFO Peter van Zwieten leaves Ballast Nedam at the end of 2015

Peter van Zwieten (54) will leave the Board of Management of Ballast Nedam as of 31 December 2015. The Supervisory Board has started the search for a successor.

The Chairman of the Supervisory Board Leo van Doorne: "The past 26 years Peter has put forward an immense effort for the company. This has been especially important to Ballast Nedam in his role as CFO during the last four years. We are most grateful for his contribution."

Trading Update

Market conditions improved slightly in the third quarter. That was reflected mainly in growing demand in the housing market. Continued strong competition kept prices under pressure. Revenues declined by approximately 23% compared to the third quarter of 2014. That was due particularly to the controlled decrease in revenues in the Infrastructure division and the selective tender policy. Few new contracts were taken on in the third quarter. The order book consequently declined from €789 million in the first half to €683 million in the third quarter.

On 9 September Ballast Nedam reported material additional losses of approximately €20 million in the Building & Development division. The losses were caused by the effects of three bankruptcies among suppliers and partners and a further deterioration of results from various projects. The results of the Infrastructure and Specialized Companies & Supplies divisions were in line with the business plan. Ballast Nedam has not put forward any concrete profit forecasts for 2015.

The financing position including the non-recourse loans deteriorated by €11 million in the third quarter, resulting in net debt of €63 million. The cash component in this figure was €71 million.

Modular building

Interest in the industrially produced iQwoning® home is growing. The number of homes in the order book doubled compared to the end of 2014 to 170 at the end of the third quarter. For the first time six iQwoning® homes are being exported to the United Kingdom on a trial basis. The spacious semi-detached homes are part of a project to build 64 new homes and will be delivered in early 2016. At the beginning of next year 19 iQwoning® homes will be supplied for a Timpaan project in Heiloo. A project developer is thus also investing in this high-quality and innovative housebuilding method, following the example set by housing corporations and investors.

Extraordinary General Meeting of Shareholders: public offer from Renaissance Construction

On 17 September Renaissance Construction made a recommended public cash offer. The offer period runs until 13 November 2015. Further details on the Public Offer can be found in the Offer Memorandum and the Position Statement on the website www.ballast-nedam.com.

An Extraordinary General Meeting of Shareholders of Ballast Nedam is taking place today to discuss the public offer made for the company, in accordance with section 18 paragraph 1 of the Decree on Public Offers.

Ballast Nedam targets its strategic focus at successfully acquiring and carrying out integrated projects in the working areas of housing and mobility in the Netherlands and internationally. We also work on projects where

we can make a difference for the client with our expert knowledge and skills. Ballast Nedam applies a differentiated market approach for its three divisions.

With further industrialization of the building process through the use of innovative modular concepts and standardization Ballast Nedam creates enduring quality at the lowest possible life cycle costs for its clients and society. The Ballast Nedam share is included in the Amsterdam Small Cap Index (AScX) of Euronext.
www.ballast-nedam.com

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