

PRESS RELEASE

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Supreme Court rejects appeal in cassation

The Supreme Court has rejected an appeal in cassation, lodged by Max Bögl. For Ballast Nedam this ruling means an elimination of a risk of over 9 million euros, without further financial impact.

In 2013, the appeal court found in favour of Ballast Nedam and ordered Max Bögl to pay an amount of over 9 million euros to Ballast Nedam. This amount has been paid at the time and has been included in the Ballast Nedam financial statements.

Ballast Nedam brought action in 2003 against its then joint venture partner Max Bögl for breach of contract in the tendering stage of three underground stations on the North-South Line.

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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