



PRESS RELEASE

26 April 2011

Trading update Q1 2011: further growth in order book, maintaining 2011 EBITA growth outlook

Gouda – Imtech (technical services provider in Europe) has seen its order book increase further in the first quarter of 2011, as compared with the same period last year. Imtech is well on track and is maintaining its outlook for the whole of 2011 with a further EBITA increase through organic growth and acquisitions.

René van der Bruggen, CEO Imtech: 'On balance Imtech's order book is showing healthy growth from the initial months of 2011. In Germany & Eastern Europe and the Nordic Imtech is developing excellent. Imtech is also developing well in the European ICT and Traffic markets. The UK is experiencing an initial recovery in the London region. The market is challenging in the Benelux and in Spain. Although the number of marine prospects is exceptionally high, the new build position in the Marine market is under some pressure because of the lack of major or larger orders. The financial position remains solid. Imtech is maintaining both its outlook for further EBITA growth in 2011 and its long-term growth objectives for 2015.'

Further order book growth

Imtech continues to perform outstandingly in Germany. Imtech is developing into an outperformer in the energy market with wide scope of activities, including energy efficiency in buildings, stadiums and industry. Beside this, Imtech is leading in the segments of co-generation (combined heat and power), (decentralised) power plants and biomass. German expertise is gradually making its mark within Europe to an increasing degree. Good progress is also being achieved in the care & cure market, the data centre market, the pharmaceutical industry, in airports and in the automotive industry. There is a growing order book in Poland and Russia.

In the Nordic (Sweden, Norway and Finland) the market is improving, and Imtech is managing to capitalise on this. The emphasis on the integration of the Imtech companies NVS (mechanical services) and NEA (electrical services): branches and best practices are being shared and the first multidisciplinary projects (combined electrical and mechanical services) are being obtained. The average project size is growing. Further growth is anticipated.

In the Benelux, declining government investment is causing the infrastructural market to retreat fractionally, with the exception of the energy (network) market. In the buildings market there are limited market volumes and fierce competition. Maintenance, export and, in particular, energy-related projects (green buildings, power plants, bio-energy) and (green) data centres ensure a certain degree of compensation. The industrial market is progressing slightly, but remains competitive.

The UK is experiencing an initial recovery in the London region. Imtech is managing to capitalise on this substantially, mainly through high-tech solutions in the energy segment. With the acquisition of Inviron, specialised in technical maintenance and management, customers can be offered the total value chain from design right through to maintenance. This is leading to further future growth. In Ireland there is a successful emphasis on export of technology, for example by following existing customers to Kazakhstan. Market conditions in Spain are leading to growing competition. Partly as a result of this, and because of the finishing of some major projects, there has been a slight reduction in industrial activities. The (maintenance) market for buildings is experiencing modest market volumes and competitive pressure. In the care & cure market by contrast, Imtech is able to realise further growth.



In the European ICT market, Imtech has been able to take good advantage of further market recovery over a broad front. The position in the European Traffic market (technical mobility solutions) remains at a high level, partly as a result of the internal exchange of knowledge and expertise, for example in the field of high-tech traffic centres. Good progress is also being booked in the export of traffic technology outside traditional Imtech countries. New build marine activities have retreated slightly despite a considerable number of prospects, but this is partially compensated for by increasing activities in technical maintenance and management.

Solid financial position

Imtech's financial position is solid and is well within the margins specified in the agreements negotiated with the banks.

Maintaining outlook and long-term growth objectives

According to its current views Imtech expects a further increase in EBITA in 2011 through organic growth and acquisitions. Imtech remains unimpaired in carrying out its long-term strategic plan to achieve revenue of 8 billion euro (2010: 4.5 billion euro) in 2015 with an operational EBITA margin between 6% and 7% (2010: 6.2%).

Financial agenda

- 2 August 2011: 2011 Semi-annual Figures
- 25 October 2011: Trading update third quarter 2011
- 7 February 2012: 2011 Annual Figures

0-0-0-0-0-0-0

More information

Media:

*Pieter Koenders
Director Group Communications
T: +31 655 74 65 85
E: pieter.koenders@imtech.eu
www.imtech.eu*

Analysts & investors:

*Jeroen Leenaers
Manager Investor Relations
T: +31 182 54 35 04
E: jeroen.leenaers@imtech.eu
www.imtech.eu*

Imtech profile

Imtech N.V. is a European technical services provider in the fields of electrical engineering, ICT (information and communication technology) and mechanical engineering. With approximately 25,000 employees, Imtech achieves annual revenue of around 4.5 billion euro. Imtech holds strong positions in the buildings and industry markets in the Netherlands, Belgium, Luxembourg, Germany, Austria, Eastern Europe, Sweden, Norway, Finland, the UK, Ireland and Spain, the European markets of ICT and Traffic as well as in the global marine market. In total Imtech serves 21,000 customers. Imtech offers added value with integrated and multidisciplinary total solutions that lead to better business processes and more efficiency for customers and the customers they, in their turn, serve. Imtech also offers solutions that contribute towards a sustainable society, for example in the areas of energy, the environment, water and mobility. Imtech shares are listed on the Euronext Stock Exchange Amsterdam, where Imtech is included in the Midkap Index. Imtech shares are also included in the Dow Jones STOXX 600 index.