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BALLAST NEDAM: BOARD OF MANAGEMENT APPOINTMENTS

- **Theo Bruijninx to be appointed Board of Management chairman from 13 August 2007**
- **Resolution to appoint Ruud Jacobs and Romeo Malizia to Board of Management**

The Ballast Nedam Supervisory Board has decided to appoint Mr T.A.C.M. (Theo) Bruijninx (45) to the position of chairman of the Board of Management. He will succeed René Kottman, who is retiring because of reaching the contractually agreed retirement age of 62, on 13 August 2007.

Mr Bruijninx has been the CFO of Ballast Nedam N.V. since 2002, when he joined Mr Kottman on the Board of Management. Mr Bruijninx is a business economist and Register Controller, and has worked for Ballast Nedam for 17 years. He has also been finance manager in various parts of the group. From 13 August 2007, he will combine the positions of chairman and CFO on the Board of Management, with some of his current financial management responsibilities being taken over at holding company level by a new to be appointed Finance Director of Ballast Nedam N.V.

The Supervisory Board also plans to appoint Messrs R.L.M. (Ruud) Jacobs (51) and R. (Romeo) Malizia (50) to the Board of Management. The forthcoming General Meeting of Shareholders will be advised of the resolution to this effect, on which the Central Works Council has advised positively.

In accordance with the Corporate Governance Code the new members of the Board of Management will be appointed for four years. They can be reappointed for periods of a maximum of four years. Their severance pay is also in compliance with the Code.

These appointments mean that, from 13 August 2007, the Board of Management will comprise three members.

Messrs Jacobs and Malizia are currently the Managing Directors of the two Ballast Nedam divisions.

Mr Jacobs has been Managing Director of Ballast Nedam Building and Development since 2000. He was previously Regional Managing Director from 1995 and later Managing Director of Ballast Nedam's housing construction activities. Mr Malizia has worked in the infrastructure sector since 1978. From 1988 he worked in various Ballast Nedam management positions until being appointed Managing Director of Ballast Nedam Infrastructure in 2004.

The Supervisory Board has concluded that Mr Bruijninx is the most suitable candidate. He has experience in various parts of the construction sector and top management experience in a listed company, while he also knows the Ballast Nedam group very well and will ensure the continuity of the group's strategy.

Theo Bruijninx worked together with René Kottman to complete a successful reorganisation of the group. During this process he proved himself to be a dynamic, highly motivated and effective manager. Theo Bruijninx has built up significant goodwill, both within and outside the organisation, over the past few years, and his pragmatic and result-oriented approach make him a good representative of the no-nonsense mentality of Ballast Nedam.

The Supervisory Board is pleased that it has been able to recruit the new Board of Management wholly from within the group. The two new members of the Board (Ruud Jacobs and Romeo Malizia) will both retain ultimate responsibility for their current divisions, with no successors being appointed to these positions. The new group structure will be headed up by a three-member Board of Management, with responsibilities representing a logical fit within the overall structure of the group being clearly allocated.

Ruud Jacobs and Romeo Malizia have successfully led their respective divisions in recent years. Their management skills have been of great importance for our core business. And it is good that their appointments mean there will be a direct link between the Board of Management and the core operational parts of the business. The Supervisory Board has every confidence in the new team.

Mr Kottman will hand over his responsibilities on 13 August 2007, following eight years as chairman of the group. According to Ad Smits (chairman of the Supervisory Board), "René Kottman proved himself an excellent leader in the way he guided the group through its far-reaching reorganisation, when he demonstrated his management skills, courage and perseverance. The fact that the group is now so well positioned is to a large extent attributable to him."

Mr R.J. (Richard) Feenstra (47) will be appointed to the new position of Finance Director of Ballast Nedam N.V. He will take on responsibility at holding company level for some of Mr Bruijninx's current financial management tasks. Mr Feenstra has been Finance Director of Ballast Nedam Building and Development since 2005, before which he worked in various financial positions at companies such as SHV and Unilever.

Ballast Nedam N.V.
Supervisory Board

To the editor:

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