

Persbericht

Datum 15 may 2008
Pagina's 1 van 4

Heijmans expects a lower profit after tax in 2008

The Chairman of the Executive Board relinquishes post

- 2008 profit after tax is projected to be approx €50 million (2007: €56 million)
- Operating result for Property Development Division Netherlands to be 20% to 25% lower than in 2007, due to slowdown in the sales of homes and pressure on margins
- Realisation of a positive operating result by Building Netherlands not certain
- Infrastructure Netherlands' operating result approx 20% lower than in 2007, as a result of persisting poor price levels in the road construction market
- Operating result for Technical services Netherlands forecast to be higher than in 2007
- Operating result for Foreign Countries somewhat lower than in 2007, due to disappointing results in the building sector in Belgium
- Order book at end of March 2008 rose by over 3% to €3.35 billion (2007: €3.25 billion)

Forecasted profit after tax

Disappointing results during the first quarter, combined with increasingly less favourable prospects for the housing market have resulted in a downward adjustment of the profit forecast released earlier on 21 February 2008, during the publication of 2007 financial statements.

The Property Development Division in the Netherlands is affected by a further delay in the sale of homes, as well as margin pressures resulting from the persistent increase in building costs. The current estimate indicates that this division's operating result will consequently lag last year's operating result by 20% to 25%.

The Building Division in the Netherlands is recovering slower than expected. Further losses incurred as part of the completion of several outstanding problem projects dating from 2005, in combination with a more limited positive contribution from other works than earlier forecast, cause the operating result of this division to be under pressure. However, given the risk profile of the problem projects that largely remain to be completed during the second half of 2008, it is still uncertain whether this division will ultimately be able to close the year with a positive operating result.

The Infrastructure Division in the Netherlands is struggling with persistently poor price levels, particularly in the road construction sector. Projections are that these developments will result in an approximately 20% lower operating result for this division in relation to last year.

Datum 15 may 2008
Pagina 2 van 4

The operating results abroad (United Kingdom, Belgium and Germany) are expected to somewhat lag the operating results obtained last year. This is largely attributable to the disappointing project results for building activities in Belgium.

Based on the abovementioned developments and projections, Heijmans is lowering its forecasted 2008 profit after tax to approximately €50 million.

Property Development Netherlands

The number of new homes sold in 2007 dropped by 13% in comparison to 2006. The NVB expects a further decline in the sale of homes in 2008 (-/- 5%). The decline in the sale of homes can be explained by stricter mortgage criteria, increased mortgage rates and the persisting credit crisis. This crisis has affected consumer confidence and consumers consequently are reluctant to commit to the purchase of a new home. For the longer term, the growth in the number of households and the anticipated continued qualitative mismatch between supply and demand represent opportunities for developers. The NVB forecasts a maximum of 70,000 homes to be completed in 2008 (2007: 80,000).

The decline in the sale of homes also persisted during the first quarter of 2008 for the Property Development Division. This decline is a reflection of housing market trends. Furthermore, the Property Development Division is currently experiencing the impact of rising building costs that are more difficult to pass on in the form of all-in costs. Time-consuming spatial planning procedures are causing project delays. The Property Development Division, with an operating result of €82 million, performed extremely well in 2007. Primarily due to pressures on margins, the operating result for the division is forecasted to be 20% to 25% lower than it was in 2007. Development potential at approximately 45,000 homes remains on par.

Building Netherlands

Further growth in volume is projected in 2008 for the construction market for homes and non-residential buildings. Projected housing and housing improvement market growth is approximately 4.5%. The 2% to 2.5% projected market growth in the non-residential building sector somewhat lags 2007 growth.

The increase in the cost of raw materials and other materials is persisting. The potential decline in the production of homes could result in relaxed subcontractor hiring costs. Due to lack of capacity on the part of builders, customers are increasingly prepared to develop projects on the basis of building teams.

Measures were taken last year to prevent a repetition of the losses sustained by the Building Division. The implementation of these measures is continuing unabatedly. Further losses incurred as part of the completion of several outstanding problem projects dating from 2005, in combination with a more limited positive contribution from other works than earlier forecast, cause the operating result of this division to be under pressure. The turnaround of this division requires more time.

Infrastructure Netherlands

Following a 3% growth in 2007, the EIB is projecting a slight growth in volume of 1% for 2008. Due to regulations related to air quality, large projects have either been delayed or deferred.

Datum 15 may 2008
Pagina 3 van 4

The prospects for the Infrastructure Division for special activities, such as concrete structures and hydraulic engineering, cables and pipelines, and infrastructure engineering, are positive. The results of the business unit road construction are lagging expectations, due to persistently poor price levels, as well as a surplus in asphalt production capacity. The price levels for large integrated projects remain highly competitive. It is consequently not possible to match the 2007 €22 million operating result. The operating result for 2008 is forecast to be approximately 20% lower than the 2007 operating result.

Recently acquired orders include the design and reconstruction of the N302 near Harderwijk at a total contract value of €55 million and the contract awarded by the Directorate-General of Public Works and Water Management for performing maintenance and associated activities along the A7 national motorway for a total value of €32 million.

Technical Services Netherlands

The prospects for the installation sector are positive. The forecast calls for an increase in revenues for the residential, non-residential and industry market segments this year. In comparison with 2007, market growth is expected to somewhat level off in 2008. The shortage of properly trained personnel is increasingly being experienced as an obstacle to further growth in this sector.

The forecast for the Technical Services Division calls for an increase in revenues for 2008 in comparison to 2007, with growth primarily being experienced in service and maintenance. The growth in revenues is in part being prompted by the increased collaboration with the Building Division. The operating result is expected to be higher than it was in 2007.

Foreign Countries

The operating results abroad (United Kingdom, Belgium and Germany) are expected to somewhat lag the operating results obtained last year (2007: € 29 million). Leadbitter (UK) is maintaining its upward trend. The persisting credit crisis is affecting the private sector in the United Kingdom, but has not affected the sector in which Leadbitter operates, i.e. the social housing market. A growth in revenues, as well as in the operating result is expected for 2008. The Belgian housing market is affected by the credit crisis, resulting in a slowdown of sales. The Heijmans Building Belgium operating results are projected to lag 2007 results, while the infrastructure and pipeline activities in Belgium are forecast to produce improved results. On balance the operating result in Belgium is projected to be lower than in 2007. Germany is forecast to achieve a higher operating result over all of 2008 than in 2007, with Franki, Heitkamp and Oevermann all making a positive contribution.

Top Management Structure

In view of the Heijmans N.V. projected trends as described in the above communication, Mr. G. Hoefsloot, Chairman of the Executive Board of Heijmans N.V. has decided to relinquish his post over the short term. The Supervisory Board of Directors respects his decision and is grateful to Mr. Hoefsloot for the significant contributions he has made to Heijmans N.V. In consultation with the Supervisory Board of Directors, it has been decided that the date set for him to step down will be 16 June 2008.

Datum 15 may 2008
Pagina 4 van 4

The Supervisory Board of Directors hereby announces that Mr. Hoefsloot's tasks will be divided between and fulfilled by Messrs. J. van den Hoven and D. van der Kroft, both members of the Executive Board.

The Supervisory Board of Directors will in the meantime reflect on the top management structure and the successor to the Chairman of the Executive Board. The Selection and Appointment Committee of the Supervisory Board of Directors will be involved in-depth in this course of events and in further developments during this phase. Additional information about the status of this process will be provided in due course.

2008 Semi-annual Figures

Heijmans will present its semi-annual results prior to the opening of the stock exchange on 21 August 2008.

For further information, please contact:

Media
Frank Janssen
Director of Corporate Communications
+31 73 543 51 69
fjanssen@heijmans.nl

Analysts
Michiel Segers
Director of Investor Relations
+31 73 543 51 90
msegers@heijmans.nl