



PRESS RELEASE

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Imtech strengthens portfolio in Spain by the acquisition of Huguet

Gouda, the Netherlands - Imtech (technical services provider in Europe) announces that it will strengthen its portfolio in Spain by the acquisition of the Spanish electrical engineering specialist Huguet. The company has 220 employees and achieved a revenue in excess of 31 million euro in 2007. The acquisition will immediately contribute to the earnings per share.

Imtech's CEO René van der Bruggen called the acquisition of Huguet a logical step in expanding Imtech's activities in Spain: 'Our main activities in Spain are high tech mechanical process technology and advanced air conditioning and climate technology. We have been looking for a few years for a good Spanish electrical engineering company capable of strengthening our portfolio as we have done in all other European Imtech countries. The objective in Spain is again to offer total technical solutions. Through this acquisition plus electrical engineering activities already started up autonomously we will take a step forward. The acquisition will provide synergy, countless cross-selling opportunities and a higher added value. It will enable Imtech to position itself even better in Spain, which will contribute to our further growth.'

Total solutions

Imtech is one of the stronger players in the Spanish market for technical services. Imtech holds strong positions in the industrial market (energy services, industrial assembly, industrial maintenance, industrial shutdowns, technical upgrading, renovation and industrial services) and in the buildings market (energy services, air conditioning/climate technology, intelligent building management). The focus is primarily on mechanical technical processes, but Imtech is increasingly undertaking activities in electrical engineering and instrumentation. Earlier this year Imtech set up a competence centre especially for these activities. The acquisition of electrical engineering player Huguet will enable Imtech - entirely in line with its strategy - to grow into a complete technical services provider capable of offering total solutions.

Huguet profile

Huguet is an electrical engineering specialist with establishments in Madrid, Barcelona, Pamplona and Tudela, from which the company serves a large part of Spain. Huguet is a strong player in the electrical engineering market and with its broadly based portfolio provides solutions for a Spanish customer base that includes hospitals, shopping centres, hotels, government buildings and offices as well as industry and railways. Approximately half of its annual revenue is generated by maintenance contracts, including multi-year contracts. Huguet has dozens of regular customers and is not active in the residential sector.

Integration and synergy

Huguet will be fully integrated into Imtech Spain, both for the new build and maintenance activities. This will immediately produce synergy plus an opportunity for the cross-selling of mechanical and electrical solutions. This will create a basis for undertaking multidisciplinary activities and offering total solutions. In several European countries Imtech has already proven this is a successful strategy for further growth of its business activities.

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**More information**

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Imtech profile

Imtech N.V. is a European technical services provider in the fields of electrical engineering, ICT and mechanical engineering. With over 22,500 employees, Imtech achieves annual revenue of around 3.8 billion euro. Imtech holds strong positions in the buildings, industry and infrastructure/mobility markets in the Netherlands, Belgium, Luxembourg, Germany, Eastern Europe, the UK, Ireland and Spain and in the global marine market. In total Imtech serves 18,000 customers. Imtech offers added value in the form of 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.