Press Release

26 February 2008

2007 a top year for Imtech: EBITA + 38%, net profit + 36%

Key figures 2007

	2007	2006	**Growth**	**Organic**
Revenue (in mio)	**3,346**	2,839	**+ 17.9%**	**+ 7.2%**
EBITA (in mio)	**156.5**	113.3	**+ 38.1%**	**+ 21.2%**
EBIT (in mio)	**147.3**	108.8	**+ 35.4%**	
Net profit (in mio)	**91.9**	67.7	**+ 35.9%**	
Net profit * (in mio)	**101.1**	72.2	**+ 40.1%**	
Earnings per share	**1.17**	0.86	**+ 36.0%**	
Earnings per share *	**1.29**	0.92	**+ 40.2%**	
Dividend per share	**0.47**	0.36	**+ 30.6%**	
Operational EBITA margin	**5.1%**	4.5%		
Order portfolio (in mio)	**3,815**	2,924	**+ 30.5%**	
Employees at year end	**18,231**	16,362	**+ 11.4%**	

* Before amortisation.

Prospects 2008

- A further increase of EBITA through organic growth and acquisitions.

Strategy 2008 - 2012

- Imtech moving towards a leading position as European technical services provider and in the global marine market.
- Objectives: revenue 5 billion euro in 2012 while maintaining an operational EBITA margin objective of 6%.

CEO René van der Bruggen: 'Great confidence in 2008'

'2007 was a top year for Imtech', says René van der Bruggen, CEO of technical services provider Imtech. 'There was a substantial increase in technology investment in almost all the markets relevant for Imtech - buildings, industry, infrastructure & mobility and marine. Because Imtech can offer total solutions by combining electrical engineering, ICT (information and communication technology) and mechanical engineering, it was able to make excellent profit from this up-swing in investments. Organic EBITA growth in 2007 reached the record-high of 21% - an outstanding performance. The overall EBITA rose by 38%, net profit by 36% and the operational EBITA margin rose from 4.5% to 5.1%. In Germany & Eastern Europe in particular growth could only be described as 'explosive' - here the order portfolio grew, totally organically, by 56%. The overall order portfolio reached a record high of over 3.8 billion euro. The quality of this portfolio is good and it forms a great starting point for 2008. In 2007 Imtech was strengthened by the acquisition of eleven technology companies that fit in well with Imtech. The annual revenue of these acquisitions amounts to 250 million euro. With investment in technology increasing and a large, high-quality order portfolio we have great confidence in 2008. Also because Imtech has succeeded in building-up an excellent position in growth markets such as energy, water and the environment. Around 22% (750 million euro) of the 2007 revenue came from these fast-growing market segments. Imtech is striving for revenue of 5 billion euro in 2012, through organic growth and acquisitions. Imtech is moving towards a leading position as a European technical services provider and in the global marine market.'

Results 2007

The operating result before amortisation and impairment of intangible assets (EBITA) rose by 38.1% to 156.5 million euro (2006: 113.3 million euro), of which 21.2% was organic (2006: 13.3%). Revenue rose by 17.9% to 3,346 million euro (2006: 2,839 million euro), of which 7.2% was organic (2006: 7.2%). Order portfolio growth on 31 December 2007 was good - in terms of both size and quality - and rose by 30.5% to 3,815 million euro (2006: 2,924 million euro). Net profit rose by 35.9% to 91.9 million euro (2006: 67.7 million euro). Earnings per share before amortisation and impairment of intangible assets rose by 0.37 euro to 1.29 euro (+ 40.2%), based on the average number of issued shares during the financial year. The total operational EBITA margin rose from 4.5% at the end of 2006 to 5.1% at the end of 2007.

Dividend 2007

A cash dividend of 0.47 euro per share will be proposed to the General Meeting of Shareholders - an increase of 30.6%. This proposal equates to a distribution of 40% of net profit, which is in-line with the dividend policy. The dividend return based on the 2007 closing price amounts to 2.8% (2006: 2.2%).

Acquisitions

In 2007, as in the preceding years, Imtech worked successfully to further strengthen its European position through acquisitions. In a nutshell, the following companies were acquired:

- Peek Traffic (annual revenue 105 million euro, 600 employees): high-tech mobility solutions in Europe;
- Aqua Group (annual revenue 51 million euro, 210 employees): strengthening of the position in the UK in the Cambridge region and the eastern part of Greater London;
- Suir Engineering (annual revenue 61 million euro, 550 employees): acquisition of a position in the Irish industrial technology market;
- acquisitions in the German (BMS Systems IT Solutions and X-Wert Consulting) and Swiss (Interex) ICT market (annual revenue 10 million euro, 40 employees), which have reinforced the partnerships with global market leaders IBM and Microsoft;
- Metubsa (annual revenue 4 million euro, 70 employees): specialised in industrial maintenance in northern Spain;
- in Luxembourg and in the marine market smaller, but healthy and growing companies were acquired (annual revenue 19 million euro, 113 employees).

The total purchase price of these acquisitions, including maximum earn-out, was 163.5 million euro. The total annual revenue of these acquisitions, with 1,583 new employees, was around 250 million euro. All the acquired companies performed well and made an immediate contribution to earnings per share for 2007. The expected annual EBITA is around 20 million euro, of which 11 million euro was accounted for in 2007.

Benelux: significant organic growth

A significant rise in organic revenue, EBITA and order portfolio:

Benelux	**2007**	2006	△
Revenue (in mio)	**1,024**	919	**+ 11%**
EBITA (in mio)	**38.5**	29.9	**+ 29%**
EBITA margin	**3.8%**	3.3%	
Order portfolio (in mio)	**1,243**	1,021	**+ 22%**
Employees at year end	**7,086**	6,700	**+ 6%**

Imtech is one of the strongest multidisciplinary technical services providers in the Benelux. This strong market position formed a good basis for significant organic growth in all the relevant markets. The EBITA rose faster than revenue, partly as a result of more selective project acquisition. The order portfolio also developed extremely well and with good profit potential, which instils confidence in the future. The demand for a total approach to technical services provision increased. The number of construction consortia and (intensive) cooperations with customers and suppliers rose. Imtech focused, successfully, on innovative solutions in the energy (saving) and environment markets. Growth continued in Belgium and Luxembourg. In the Netherlands, where market conditions have been difficult in recent years, there were clear signs of recovery. Imtech was able to profit from the improving market conditions especially in the industry market, for example with long-term maintenance contracts and a strengthening of the export position in the growing oil & gas market. Imtech achieved growth in the infrastructure market, particularly in the energy-efficient lighting, rail, traffic and security segments. Further growth in the Benelux is expected.

Major orders included:

- technology, ICT infrastructure and some of the security in the Jeroen Bosch Hospital to be built in Den Bosch;
- technology in the vast ‘Belval Plaza’ complex in Luxembourg - the first phase of a 140,000m² shopping, leisure, parking and office development;

- the export of the technology to measure the volume of gas produced by Petrom - Romania's largest oil and gas company;
- maintenance and technological infrastructure for a storage tank facility and a totally new centrifuge line for Teijin Aramid - manufacturer of para-aramide products;
- improving security in, around and on scores of tunnels, bridges and locks in the Netherlands.

Germany & Eastern Europe: high growth
A substantial organic growth of revenue, EBITA and the order portfolio:

Germany & Eastern Europe	**2007**	2006	△
Revenue (in mio)	**970**	864	**+ 12%**
EBITA (in mio)	**43.4**	33.7	**+ 29%**
EBITA margin	**4.5%**	3.9%	
Order portfolio (in mio)	**1,380**	884	**+ 56%**
Employees at year end	**4,122**	4,023	**+ 2%**

In Germany and Eastern Europe growth was high, partly under the influence of increasing export by the German industrial sector. Imtech is focusing more and more on this sector and, as one of the largest technical services providers, was able to profit from the considerably higher investments. The activities in the buildings market also increased, in part thanks to the increasing demand for energy-efficient concepts and energy-saving measures. Overall the picture was extremely positive. Organic EBITA growth was robust and order portfolio growth was explosive (+ 56%). Long-term relationships enabled Imtech to achieve structural growth especially in the important automotive industry, the energy market, the aircraft industry, pharmaceuticals, the semi-conductor market and at airports. Imtech excelled in the energy market and was able to profit well from the sharply-increased demand for efficient, alternative and decentralised energy facilities. A real breakthrough was achieved in Poland where Imtech is now one of the strongest technical services providers. Activities also increased in Bulgaria, Romania and Croatia and, in cooperation with German customers, Imtech started in the Russian market. The future in Germany & Eastern Europe looks very positive.

Major orders included:
- technical infrastructure and innovative cooling for the upgrading and expansion of enormous data centres for Citibank and Nürenberger Versicherungsgruppe;
- technical infrastructure and high-tech test technology in new research, innovation and energy test centres for BMW aimed at reducing the CO_2 emissions of new models;
- high-tech cleanrooms for Siltronic and Carl Zeiss;
- technology in an Airbus assembly and paint shop near Beijing in China, based on a similar, completed order in Hamburg.

The UK, Ireland & Spain: robust growth
A sharp rise in revenue, EBITA and the order portfolio through organic growth and acquisitions:

The UK, Ireland & Spain	**2007**	2006	△
Revenue (in mio)	**417**	334	**+ 25%**
EBITA (in mio)	**28.5**	22.4	**+ 27%**
EBITA margin	**6.8%**	6.7%	
Order portfolio (in mio)	**453**	294	**+ 54%**
Employees at year end	**2,803**	1,983	**+ 41%**

High investment in technology took place in the UK and Ireland, particularly in the Greater London area. For Imtech these positive market conditions resulted in robust growth, both organic and through acquisitions. The acquisition of Aqua Group has strengthened Imtech's position in Eastern England and the acquisition of Suir Engineering has given Imtech access to Ireland where, until now, its activities were minimal. Suir Engineering is Ireland's largest E&I contractor (electrical engineering and instrumentation) and ranks among the top-3 players in the Irish industrial technology market with a focus on the growing pharmaceutical market. Progress was made in all the buildings regions (Greater London, south-east England, the Midlands and Yorkshire), as well as in the infrastructural water market. Further growth is expected, in part due to the influence of the 2012 Olympic Games.

Major orders included:
- technology and fire protection in the Westfield mega-shopping centre (150,000 m^2) in White City in London;
- technical infrastructure in bio-technology centres, bio-pharma centres and pharmaceutical manufacturing centres for Wyeth Medical, Johnson & Johnson, Genzyme and Quidant/Abott in Ireland;
- technology in a new Anglian Water Services water treatment plant supplying clean and safe drinking water to 1 million people in East Anglia.

In Spain a wide focus on the buildings market resulted in continuing organic growth in and around the economic regions of Madrid, Valladolid, Barcelona, Valencia and, in the course of 2007, Seville. The maintenance activities developed positively in these regions. In the industrial market Imtech achieved substantial growth and was involved in the expansion and upgrading of the refinery capacity of nearly all the large oil and gas companies. Progress was also made in the market for shutdowns and maintenance. Imtech developed positively on all fronts. In Northern Spain, where until recently Imtech was only active on a modest scale, the maintenance specialist Metubsa was acquired. Imtech is in a good position for further growth.

Major orders included:
- expansion of the refinery capacity of oil and gas company Cepsa in Huelva;
- major shutdowns in the refineries of Cepsa on Tenerife, Repsol in Puertollano and BP in Castellón;
- technology in shopping centres in Madrid for ING Real Estate and Multidevelopment;

ICT, Mobility & Marine: strong growth

A sharp rise in revenue and EBITA thanks to a combination of organic growth and acquisitions:

ICT, Mobility & Marine	**2007**	2006	△
Revenue (in mio)	**935**	722	+ 30%
EBITA (in mio)	**61.0**	40.7	+ 50%
EBITA margin	**6.5%**	5.6%	
Order portfolio (in mio)	**739**	725	+ 2%
Employees at year end	**4,180**	3,621	+ 15%

ICT is more and more often a vital component of Imtech's total solutions. Imtech's core ICT companies (Imtech ICT and Fritz & Macziol) act as the ICT front-line with a focus on innovation and customisation with a broad and differentiating pallet of high-value ICT services. The demand for Service Oriented Architecture, business intelligence, web technology, VoIP and Microsoft Dynamics increased. Imtech ICT and Fritz & Macziol excelled in the Netherlands, Germany, Switzerland and Austria and achieved robust growth. 'Green' (energy-efficient) ICT is in the ascendant. Partnerships with IBM and Microsoft were expanded, partly due to the acquisition of the German BMS Systems IT Solutions and X-Wert Consulting as well as the Swiss Interex.

Major orders included:
- upgrading of the ICT infrastructure of the Dutch Ministry of Waterways and Public Works' network of hundreds of measuring points that collect data about the water level in the country's major rivers and wave movements along its coast;
- software solutions and services with integrated accounting and budgeting total solutions (Microsoft Dynamics NAV) for 750 German, Swiss and Austrian municipalities and public institutions with over 50,000 users.

In the mobility market Imtech's activities in both the (inter)city market and the high-tech traffic enforcement and traffic management centre markets are increasing. The growth in demand for these high-tech solutions is structural. Imtech developed very well, partly thanks to the acquisition of Peek Traffic - a major player in the European mobility market with a broad package of intelligent mobility solutions aimed at traffic flow and safety and the limitation of harmful emissions (fine particles). Imtech achieved a healthy growth and was increasingly active, especially in the UK and the Netherlands but also in Poland.

Major orders included:
- dynamic traffic systems in a number of places, including Helmond, Brussels and around the Netherlands' Schiphol airport, that improved traffic flow by more than 15% and reduced harmful emissions;
- a five-year maintenance contract for Transport for London (manager of the total road network in and around London) for 40% of the traffic systems in London, including the Olympic area.

In the marine market Imtech is an international player of stature with 60 international service centres and offices in Europe, the USA, the Far and Middle East and China. Good progress was achieved in virtually every segment but particularly in the markets for oil & gas, luxury (mega) yachts and passenger liners. The completion at the end of 2007 of several large orders that formed part of the programmes of the Dutch navy and the British Royal Navy put pressure on the order portfolio. The organisation was strengthened through the acquisition of Seacoast Electronics (USA) and Free Technics (Dutch software specialist). The demand for energy-efficient (diesel) electric propulsion increased. Imtech achieved robust growth in Germany and China. The aim remains focused on further growth.

Major orders included:
- naval programmes for new vessels for the navies of Oman, Thailand and Turkey;
- automation and technical infrastructure on board the 'Pieter Schelte' - the world's largest multi-functional special vessel;
- ten luxury mega-yachts (length between 70 and 160 metres) in Dutch, Russian, Chinese and German wharves;
- technology packets on board six passenger liners (2,300 to 2,800 passengers) at the Italian Fincantieri wharf and the German Meyer Werft;
- technological solutions on board over 240 ships at a great many Chinese wharves.

A sustainable and liveable society

More and more often Imtech's core business is enabling it to contribute towards a sustainable and habitable society, for example with energy technology, energy-saving, intelligent mobility solutions, clean water, LED lighting and technology that contributes towards a better environment. In 2007 revenue in the energy, water and environment markets was nearly 750 million euro.

Outstanding projects included:
- the technology in the four largest bio-gas power stations in the UK which together generate 4.2 million MW of electricity (customer: Anglian Water Services);
- a new, energy-generating incinerator line for the HVC waste centre in Dordrecht, the Netherlands;
- an innovative integrated energy and ecology concept for Solon's solar cell factory in Berlin;
- an innovative solution through which harmful kerosene emissions (1,000,000 m^3 of kerosene vapour and 250 tons of kerosene residue a year) released at Schiphol airport in the Netherlands when aircraft are refuelled is converted into electricity.

Progress was also made in the field of Corporate Sustainability (CS), for example by switching the entire Dutch lease car fleet of 3,200 vehicles to environmentally-friendly petrol thus preventing the emission of nearly 1 million kilo of harmful CO_2. Attention was also paid to the evaluation of the CS performance of partners in our own general and technical processes and to 'sustainable procurement'. In the framework of corporate citizenship Imtech has also started a project aimed at the transfer of knowledge to developing countries.

Financial income and expenses

Net financial liabilities rose by 10.0 million euro to 20.9 million euro primarily due to interest charges increasing from 8.7 million euro to 17.7 million euro as a consequence of the higher net debt position resulting from the acquisitions.

Taxes

Taxes amounted to 33.3 million euro, 5.7 million euro more than in 2006. The effective tax rate dropped to 26.4% (2006: 28.6%) partly due to the reduction of the nominal tax rate in the Netherlands.

Financial position

The balance sheet total rose by 324 million euro to 1,891 million euro at the end of 2007 (2006: 1,567 million euro). Around 140 million euro of this increase was generated by the acquisitions completed in 2007. The other main causes of the balance sheet increase were the capitalising of goodwill paid on acquisitions (142 million euro) and organic growth of work in progress, receivables, cash and cash equivalents. A correction from preceding years of 9.7 million euro negative has been incorporated into the 2006 opening capital.

Cash flow, investment and financing

Net cash flow from operating activities rose by 103.1 million euro to 147.8 million euro because better management of working capital resulted in a far higher EBIT (up by 38.5 million euro) and a relatively lower trade and other receivables (up by 73.2 million euro less). The net cash flow from investment activities was 147.1 million euro negative (2006: 113.5 million euro negative) primarily due to the acquisition of subsidiaries.

Investments in property, plant and equipment amounted to 29.7 million euro (2006: 30.5 million euro). Depreciation amounted to 24.0 million euro (2006: 19.7 million euro).

In 2007 Imtech arranged a new committed credit facility of 300 million euro to replace the existing stand-by facilities. This new facility, which will be used to finance both working capital and acquisitions, has a term of five years with the possibility of two one-year extensions making a total of seven years. In addition to this 300 million euro credit facility Imtech also has several non-committed, bilateral credit facilities totalling around 200 million euro at its disposal.

On 31 December 2007 Imtech had over 124 million euro (2006: 80 million euro) in cash and a net debt position of 92 million euro (2006: 25 million euro). Interest coverage was 7.0 (2006: 9.9). The net debt/EBITDA ratio was 0.51 (2006: 0.19).

The new credit facility have ensured a healthy financial foundation for the future and mean Imtech is better equipped for growth both organically and through acquisitions.

Human Resources

The labour market is clearly in motion and the effects of this were noticeable. Thanks to our successful recruitment campaigns and newly set-up recruitment processes and the fact that the company has become a more well-known and attractive employer, Imtech was able to answer the increasing need for qualified employees. We have also increased the number of Group recruiters and improved Imtech's jobsites. In addition to recruitment we are also focusing more and more on the retention of employees (active retention policy) and on internal promotion possibilities, succession scenarios in every component of the organisation and management development. The growth and (personal) development of its employees is at the heart of Imtech's HRM policy. Retaining and recruiting employees is, after all, the most important basis for Imtech's further growth and development. To this end, Imtech wants to be one of the best employers in the technical services provision market. One example is Young Imtech - a programme for young Imtech employees, whatever their background and training, aimed at the transfer of knowledge, personal development, team building and the building of internal networks. Another example is the Imtech Young Capital Programme, a management traineeship aimed at preparing young university and technical college graduates for management positions through an accelerated training process. This programme, which is deemed outstanding by the market, is enabling Imtech to attract the best possible future management.

In 2007 employee numbers rose by 1,869 from 16,362 to 18,231 (an increase of 11.4%), mainly as a result of acquisitions (1,583). The volatile labour market led to significantly higher employee inflow and outflow of 16.6% (2006: 12.8%) and 15.0% (2006: 9.1%) respectively. Average sick leave per employee dropped from 4.3% to 4.0% and the accident frequency per million hours worked (the TRCF, Total Recordable Case Frequency) decreased further from 0.28 to 0.10.

Strategy 2008 - 2012: on the way to revenue of 5 billion euro

Over the past 15 years Imtech has achieved substantial structural growth. The CAGR (Compound Annual Growth Rate) in the period 1993 - 2007 was 14.0% for the revenue and 22.0% for the EBITA. These growth percentages make Imtech one of the fastest growing technical services providers in Europe. To ensure this growth continues in the future Imtech used 2007 to up-date its successful growth strategy.

Society's demand for energy saving, alternative fuels and solutions that contribute towards a better environment are increasing. The need for security is also growing as is the demand for care & cure, welfare and health. Last but not least, increasing congestion and traffic jams means there is an urgent demand for mobility solutions. As a consequence the technological investments in these markets are increasing - a situation to which Imtech wants to make a strategic response.

More and more often customers are specifying their desired output in the form of financial indices and asking how and with which concepts, services and technologies this output can best be achieved. Imtech's responsibilities in relation to those of the customer are, therefore, also increasing sharply. Thanks to its portfolio Imtech can respond well to this situation and wants to increase its added-value strategically so as to be able to be of more service to its customers.

The importance of software and hardware services in the technical services market is growing fast. More and more frequently ICT is forming the core of total technology solutions. From a strategic perspective Imtech wants to intensify its ICT activities: organically through internal cooperation and through the acquisition of high-value ICT companies. Imtech's ambition is to expand its partnerships with the global market leaders IBM and Microsoft and to become a leading European partner.

Imtech wants to strengthen its market positions in existing countries and is also focussing on new, innovative models for cooperation with customers and suppliers. In addition, Imtech's ambition is to gradually build-up strong positions in Ireland, Austria and Scandinavia and further strengthen its position in Eastern Europe. In the marine market the focus is on expanding its international position with extra service centres and on strengthening the position in China.

Strategic action points until 2012

Concrete action points for implementing the growth strategy until 2012 are:

- a sharp focus on the growth markets of energy, environment, mobility, water, care & cure and security;
- acquisitions in the field of ICT, especially in the UK, Ireland, Belgium and Spain;
- strengthening partnerships with IBM and Microsoft;
- strengthening its position in the UK and Ireland, both geographically in buildings and industry and in the infrastructure market (drinking water and (waste) water treatment);
- technological and geographical growth in Spain;
- expanding the activities in several Eastern European countries both organically and through acquisitions;
- building-up positions in Austria and Scandinavia through acquisitions;
- achieving a strong European position in the mobility market;
- further strengthening of the international position in the marine market;
- strengthening the on-going culture-changing process and an European management programme with an exchange programme for Imtech employees from the various countries and cultures;
- the development of labour market communication programmes and campaigns to put Imtech in a top-of-mind position in the European labour market;
- the optimal utilisation of Imtech's procurement power partly as a result of its continuing growth in size.

In 2007 good progress was made on many of these strategic fronts.

Objectives

Based on the strategic up-date Imtech has formulated the following objectives:

- To achieve revenue of 5 billion in 2012;
- To maintain the operational EBITA margin objective of 6%.

Prospects

Imtech has a strong strategic portfolio of cohesive activities and can profit from the, according to current views, improving market conditions in the countries and technological market segments relevant for Imtech. Imtech also further strengthened its European position in 2007 through good-quality acquisitions.

Imtech is well positioned to achieve further growth in 2008 - the quality of the order portfolio has already improved.

According to its current views, in 2008 the Board of Management expects a further increase of the EBITA through organic growth and acquisitions.

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Imtech profile
Imtech N.V. is an European technical services provider in the field of electrical engineering, ICT and mechanical engineering. With over 18,000 employees, Imtech achieves annual revenue of more than 3.3 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 14,000 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 Amsterdam Small Cap Index (AScX) and the Next 150 index.

Financial Calendar

• *General Meeting of Shareholders:*	*10 April 2008*
• *Quotation ex-dividend:*	*14 April 2008*
• *Dividend made payable:*	*17 April 2008*
• *Publication of half-year figures 2008:*	*14 August 2008*
• *Publication of annual figures 2008:*	*17 February 2009*
• *General Meeting of Shareholders:*	*7 April 2009*

Press conference, analysts' meeting and webcast
Today at 10.00 hours Imtech will hold a press conference in the Hilton Hotel, Apollolaan 138, 1077 BG Amsterdam. At 12.00 hours an analysts' meeting will be held, also in the Hilton Hotel in Amsterdam. The analysts' meeting can also be followed via video webcast (www.imtech.eu) and will, together with the Q&A session at the end, be available on our website from around 14.00 hours today. The webcast of the analysts' meeting will be translated simultaneously into English. Registrations for both the press conference and the analysts' meeting may still be made via Astrid Marré, telephone: Int. + 31 (0)6 11 39 69 98.

Photography
Photographs of Chairman of the Board of Management will be available to the media via Fotopersbureau Dijkstra. For further information: Fotopersbureau Dijkstra, telephone: Int. + 31 (0)297 56 68 83, E-mail: dykfoto@wxs.nl.

The following copyright-free, high-resolution photographs of Imtech projects in 2007 can be offered to the media via e-mail:

The four largest biogas power stations in the UK

- *Anglian WATER Services gave Imtech the responsibility for the environmentally-friendly processing, cleaning and enrichment of the slurry that is the basis for biogas. Imtech supplied the technology for the four largest biogas power stations in the UK which together generate 4.2 million MW of electricity.*

Water management and coastal defences

- *Imtech upgraded the Dutch Ministry of Waterways and Public Works' ICT infrastructure that collects data about water levels in major rivers and wave movements along the coast from hundred of metering stations for shipping, locks, flood barriers and coastal and dike guarding.*

Comfortable passenger liners

- *At Italian and German wharves Imtech installed comfortable air and climate solutions on six passenger liners - three for Costa Crociere (2,300 passengers), two for Disney (2,500 passengers) and one for Celebrity Cruises (2,800 passengers).*

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FINANCIAL SUMMARIES

KEY FIGURES IMTECH N.V.

In million euro	**2007**	**2006**
Revenue	3,346	2,839
EBITA	156.5	113.3
EBIT	147.3	108.8
Order portfolio	3,815	2,924
Operational EBITA-margin (%) [1]	5.1	4.5
EBITA-margin (%)	4.7	4.0
Number of personnel	18,231	16,362
Net profit [2]	92	68
Cash flow	125	92
Shareholders' equity at year-end [2, 5]	367	321
Net debt position	92	25
Net return on shareholders' equity on 1/1 (%) [2, 5]	28.6	24.1
Net return on average shareholders' equity (%) [2, 5]	26.7	22.5
Shareholders' equity : balance sheet total	0.20	0.21
Long-term capital : total non-current assets [5]	1.26	1.51
Current assets : current liabilities [5]	1.11	1.17
Interest coverage	7.0	9.9
Number of issued ordinary shares in millions (at year-end) [4]	78.4	78.7
Number of issued ordinary shares in millions (average) [4]	78.6	78.8

INFORMATION PER ORDINARY SHARE OF 0.80 EURO NOMINAL[4]

In euro	2007	2006
Cash flow [2, 3]	1.59	1.17
Net profit before amortisation and impairment of intangible assets [2, 3]	1.29	0.92
Net profit [2,3]	1.17	0.86
Shareholders' equity [2, 5]	4.68	4.08
Dividend	0.47	0.36
Pay-out (%)	40	41

1. Before group management costs.
2. Attributable to shareholders of Imtech N.V.
3. Based on the average number of issued shares.
4. Comparative figures have been adjusted for share split (3:1).
5. Adjusted for correction in opening balance sheet 2006.

Imtech

CONSOLIDATED PROFIT AND LOSS ACCOUNT OF IMTECH N.V.
In thousand euro

	2007	2006
Revenue	**3,346,308**	**2,838,910**
Raw and auxiliary materials and trade goods	1,247,169	1,013,272
Work by third parties and other external costs	748,617	690,404
Personnel costs	912,782	781,844
Depreciation of property, plant and equipment	24,027	19,706
Amortisation of intangible assets	7,806	3,313
Impairment of intangible assets	1,384	1,185
Other expenses	257,243	220,388
Total operating expenses	**3,199,028**	**2,730,112**
Operating result before financing costs	147,280	108,798
Net finance costs	(20,919)	(10,939)
Share of profit of associates and joint ventures	(212)	(1,164)
Profit before income tax	126,149	96,695
Income tax expense	(33,312)	(27,630)
Profit for the period	**92,837**	**69,065**
Attributable to:		
Shareholders of Imtech N.V. (net profit)	91,930	67,662
Minority interest	907	1,403
Profit for the period	**92,837**	**69,065**

CONSOLIDATED BALANCE SHEET OF IMTECH N.V.

In thousand euro

	2007	2006
Property, plant and equipment	107,383	97,879
Intangible assets	387,705	220,574
Investment in associated companies and joint ventures	2,438	1,848
Long-term receivables	17,656	25,038
Deferred tax receivables	10,405	15,429
Total non-current assets	**525,587**	**360,768**
Inventories	65,665	62,643
Due from customers	353,625	299,781
Trade and other receivables	813,164	743,134
Income tax receivables	9,120	10,404
Cash and cash equivalents	123,969	80,226
Total current assets	**1,365,543**	**1,196,188**
Non-current assets classified as held for sale	**-**	**10,214**
Total assets	**1,891,130**	**1,567,170**
Shareholders' equity attributable to shareholders of Imtech N.V.	366,691	321,349
Minority interest	3,411	3,471
Total shareholders' equity	**370,102**	**324,820**
Loans and borrowings	134,032	38,606
Employee benefits	142,775	140,155
Provisions	4,013	5,342
Deferred tax liabilities	12,851	36,535
Total non-current liabilities	**293,671**	**220,638**
Bank overdrafts	74,507	61,034
Loans and borrowings	7,396	5,847
Due to customers	256,005	208,273
Trade creditors and other payables	846,513	713,194
Income tax payables	30,219	16,676
Provisions	12,717	16,688
Total current liabilities	**1,227,357**	**1,021,712**
Total shareholders' equity and liabilities	**1,891,130**	**1,567,170**

INFORMATION PER CLUSTER
In million euro

	2007		2006	
	Revenue	EBITA	Revenue	EBITA
The Benelux	1,024	38.5	919	29.9
Germany & Eastern Europe	970	43.4	864	33.7
The UK, Ireland & Spain	417	28.5	334	22.4
ICT, Mobility & Marine	935	61.0	722	40.7
	3,346	171.4	2,839	126.7
Group management		(14.9)		(13.4)
Total	**3,346**	**156.5**	**2,839**	**113.3**

REVENUE AND EBITA PER CLUSTER PER HALF AND FULL YEAR 2006 AND 2007
In million euro

	First half of 2007			Second half of 2007			Full year 2007		
	Revenue	EBITA	Margin	Revenue	EBITA	Margin	Revenue	EBITA	Margin
The Benelux	487	15.9	3.3	537	22.6	4.2	1,024	38.5	3.8
Germany & Eastern EU*	404	15.9	3.9	566	27.5	4.9	970	43.4	4.5
The UK, Ireland & Spain	192	13.4	7.0	225	15.1	6.7	417	28.5	6.8
ICT, Mobility & Marine	434	24.9	5.7	501	36.1	7.2	935	61.0	6.5
Operational	1,517	70.1	4.6	1,829	101.3	5.5	3,346	171.4	5.1
Group management		(8.0)			(6.9)			(14.9)	
Total	**1,517**	**62.1**	**4.1**	**1,829**	**94.4**	**5.2**	**3,346**	**156.5**	**4.7**

	First half of 2006			Second half of 2006			Full year 2006		
	Revenue	EBITA	Margin	Revenue	EBITA	Margin	Revenue	EBITA	Margin
The Benelux	439	12.1	2.8	480	17.8	3.7	919	29.9	3.3
Germany & Eastern EU*	389	13.1	3.4	475	20.6	4.3	864	33.7	3.9
The UK, Ireland & Spain	157	11.3	7.2	177	11.1	6.3	334	22.4	6.7
ICT, Mobility & Marine	305	15.0	4.9	417	25.7	6.2	722	40.7	5.6
Operational	1,290	51.5	4.0	1,549	75.2	4.9	2,839	126.7	4.5
Group management		(6.4)			(7.0)			(13.4)	
Total	**1,290**	**45.1**	**3.5**	**1,549**	**68.2**	**4.4**	**2,839**	**113.3**	**4.0**

*** Eastern Europe**

SUMMARISED CONSOLIDATED CASH FLOW STATEMENT IMTECH N.V.

In thousand euro

	2007		2006	
Operating cash flow before changes in working capital and provisions	180,309		129,300	
Change in working capital (excluding cash and cash equivalents)	35,711		(49,265)	
Change in provisions and employee benefits	(5,709)		(356)	
Interest and income taxes paid	(62,519)		(34,946)	
Net cash from operating activities		147,792		44,733
Proceeds from sale of non-current assets	18.686		13,661	
Interest and dividends received	4,589		7,160	
Proceeds from the sale of subsidiary companies	966		-	
Acquisition of subsidiary companies	(144,849)		(107,210)	
Acquisition of non-current assets	(26,494)		(27,073)	
Net cash from investing activities		(147,102)		(113,462)
Dividends paid	(28,862)		(28,714)	
Increase of loans	103,037		7,486	
Repayment of loans	(42,429)		(31,435)	
Other financing activities	(12,249)		(1,404)	
Net cash from financing activities		19,497		(54,067)
Change in cash, cash equivalents and bank overdrafts		20,187		(122,796)
Cash, cash equivalents and bank overdrafts of acquired subsidiary companies and deconsolidations		13,458		2,161
Effect of exchange rate fluctuations on cash, cash equivalents and bank overdrafts		(3,375)		723
Cash, cash equivalents and bank overdrafts at 1 January		19,192		139,104
Cash, cash equivalents and bank overdrafts at 31 December		49,462		19,192