

JOINT PRESS RELEASE

*This is a joint press release by Ballast Nedam N.V. ("**Ballast Nedam**") and Renaissance Infrastructure B.V. (the "**Offeror**"), a company controlled by RC RÖNESANS İNŞAAT TAAHHÜT A.Ş. ("**Renaissance Construction**"), pursuant to the provisions of Section 4, paragraph 1 and Section 7, paragraph 1 sub a of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft, (the "**Decree**") in connection with the intended public offer for all the issued and outstanding depositary receipts of ordinary shares in the capital of Ballast Nedam (the "**Depositary Receipts**"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Ballast Nedam. Any offer will be made only by means of an offer memorandum (the "**Offer Memorandum**"). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Canada and the United States.*

UPDATE ON THE INTENDED OFFER BY RENAISSANCE INFRASTRUCTURE B.V. FOR BALLAST NEDAM N.V.

Ankara, Turkey; Nieuwegein, the Netherlands, 19 August 2015 – Reference is made to the joint press release by Renaissance Construction and Ballast Nedam dated 22 July 2015 in respect of the intended recommended public cash offer for all issued and outstanding depositary receipts of ordinary shares in the capital of Ballast Nedam at an offer price of € 1.55 (cum dividend) for each Depositary Receipt, subject to customary conditions (the "**Offer**").

Status update for the intended Offer

Pursuant to the provisions of Section 7, paragraph 1 sub a of the Decree requiring a public announcement within four weeks following the announcement of an intended public offer to provide a status update, the Offeror and Ballast Nedam hereby confirm they are making timely progress on the preparations for the Offer and that the Offeror has filed a request for review and approval of the Offer Memorandum with the Netherlands Authority for Financial Markets (*Stichting Autoriteit Financiële Markten*). The Offeror will publicly announce the availability of the Offer Memorandum and commencement of the offer period. The Offer Memorandum is expected to be published ultimately on 1 October 2015.

General restrictions

This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of Ballast Nedam in any jurisdiction.

Forward looking statements

This press release may include "forward-looking statements" and language indicating trends, such as "anticipated" and "expected". Although Renaissance Construction and Ballast Nedam believe that the assumptions upon which their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither Renaissance Construction nor Ballast Nedam, nor any of their advisors accepts any responsibility for any financial or other information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.

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About Ballast Nedam

Ballast Nedam targets its strategic focus at successfully acquiring and carrying out integrated projects in the working areas of housing and mobility in the Netherlands and internationally. Ballast Nedam also works on projects where it can make a difference for the client with its expert knowledge and skills. Ballast Nedam applies a differentiated market approach for its three divisions.

With further industrialization of the building process through the use of innovative modular concepts and standardization Ballast Nedam creates enduring quality at the lowest possible life cycle costs for its clients and society. The Ballast Nedam share is included in the Amsterdam Small Cap Index (AScX) of Euronext. (www.ballast-nedam.nl)

About Renaissance Construction

Renaissance Construction is a leading international contractor operating in general building, heavy industries and power, manufacturing and chemical plants, transportation and social infrastructure sectors. With its 30,000+ employees and operations in 20 countries, Renaissance Construction ranked 53rd in Engineering News Record (ENR)'s largest international contractor companies in 2014. Its home markets are Russia and Turkey, with significant operations in Turkmenistan as well as CIS region, the Middle East, Switzerland and Germany. Other Renaissance Group businesses include investments in commercial real estate in Turkey and Russia, healthcare concessions and energy generation investments resulting in an asset base of more than USD 5.0 billion. (www.ronesans.com)

This press release will also be available in the Dutch language; the English version will prevail over the Dutch version.