

PRESS RELEASE

Nieuwegein, 25 February 2016

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Withdrawal of general standing order for and delisting of depository receipts of ordinary shares Ballast Nedam

Announcement of:

- withdrawal of general standing order to acquire any and all depository receipts of ordinary shares Ballast Nedam offered through the Stock Exchange of Euronext Amsterdam
- 2,693,282 depository receipts acquired by Renaissance Infrastructure under the standing order, representing approximately 1.22%% of all issued and outstanding depository receipts with an aggregate value of approximately EUR 807,984.60;
- 218,251,409 depository receipts currently held by Renaissance Infrastructure, representing 99.07% of the total number of depository receipts;
- delisting of depository receipts on 26 February 2016; and
- initiation of statutory buy-out procedure (*uitkoopprocedure*) at a buy-out price of EUR 0.30 per depository receipt on 26 February 2016.

Breda and Nieuwegein, the Netherlands, 25 February 2016. The private limited liability company Renaissance Infrastructure B.V. with its seat in Breda (the "Offeror"), a company controlled by RC Rönesans İnşaat Taahhüt A.Ş., and the public limited company Ballast Nedam N.V. with its seat in Nieuwegein ("Ballast Nedam") jointly announce that the Offeror as of today (17:40 PM CET) has withdrawn its offer to acquire any and all depository receipts of ordinary shares Ballast Nedam ("Depository Receipts") offered through the Stock Exchange of Euronext in Amsterdam ("Euronext Amsterdam") at a price of EUR 0.30 per Depository Receipt.

Depository Receipts acquired by the Offeror

At 17:40 hours CEST today, 25 February 2016, being the expiration time of the general standing order to acquire all Depository Receipts through Euronext Amsterdam for the price of EUR 0.30 per Depository Receipt (the "**Standing Order**") communicated by the Offeror and Ballast Nedam in the press release issued on 28 January 2016, 2,693,282 Depository Receipts, representing approximately 1.22% of all issued and outstanding Depository Receipts (excluding 332,500 treasury Depository Receipts held by Ballast Nedam) and representing an aggregate value of approximately EUR 807,984.60 (at the offer price of EUR 0.30 per Depository Receipt), had been tendered under the Standing Order, that have all been acquired by the Offeror.

Depository Receipts held by the Offeror

As communicated by the Offeror in the press release issued on 28 January 2016, the Offeror already held 215,558,127 Depository Receipts (representing 97.85% of the total issued capital of Ballast Nedam). Consequently, following the Depository Receipts tendered under the Standing Order, as of the date hereof the Offeror holds 218,251,409 Depository Receipts, representing 99.07% of the total number of Depository Receipts.

Delisting of Depositary Receipts

As announced in the press release of 28 January 2016, Euronext Amsterdam has agreed to co-operate with the delisting of the Depositary Receipts from Euronext Amsterdam, effective tomorrow, 26 February 2016.

Statutory buy-out proceedings

In order to acquire any Depositary Receipts not owned by the Offeror as of the date hereof, the Offeror will commence statutory buy-out proceedings (*uitkoopprocedure*) in accordance with the Dutch Civil Code, against a buy-out price (*uitkoopprijs*) of EUR 0.30 per Depositary Receipt (or ordinary share represented by such Depositary Receipt).

This means the Offeror will seek to obtain all Depositary Receipts (or ordinary share represented by such Depositary Receipt) not tendered under the Standing Order by court order.

For more information, please contact the bank through which you hold your Depositary Receipts.

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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 Depositary Receipt 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 37th in Engineering News Record (ENR)'s largest international contractor companies in 2015. 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)

Note for editorial staff:

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