

Imtech's order portfolio up by 18% to 4.5 billion euro

- The 2008 operational EBITA margin shows further improvement
- A good starting position for 2009
- The 2012 strategic plan target remains unchanged

Gouda - 2008 ended excellent for Imtech (technical services provider in Europe). At the end of December 2008 the order portfolio stood at 4.5 billion euro - an increase of over 18% (end 2007: over 3.8 billion euro) - and was also of a higher quality. The operational EBITA margin improved. 'All in all, a good starting position for 2009', announced René van der Bruggen, CEO of Imtech N.V., in his New Year's speech to the staff.

2008 ends excellent / no changes to the 2012 strategic plan target

René van der Bruggen: '2008 was an excellent year for Imtech with, as in 2007, a further increase in the operational EBITA margin (2007: 5.1%). Imtech conforms its outlook for 2008 of a further increase of the EBITA through organic growth and acquisitions, which was given in February 2008 and reiterated in August 2008.'

Van der Bruggen: 'During 2008 Imtech substantially strengthened its European position, organically and through acquisitions, not only in Northern Europe (Norway, Sweden and Finland) but also in Central Eastern Europe (Austria and Poland in particular but also in Russia and Romania). Thanks to the increase of its order portfolio to 4.5 billion euro, its strong market positions, its broad portfolio of services and its diverse customer base of over 19,500 customers, Imtech is on track to achieve its 2012 strategic plan. Imtech's objective of achieving a revenue level of 5 billion euro in 2012 while maintaining an operational EBITA margin of 6% remains, therefore, unchanged. We fully uphold this target.'

'Of course the economic playing field has changed. But we have no doubts about our strength. Which is why we pro-actively pay considerable attention to issues such as risk management related to (the financial strength of) customers, sub-contracting, working capital management and the strengthening of our internal European co-operation. We look forward to the future with confidence', according to the CEO.

Considerable strengthening through good acquisitions

An active acquisition policy is one of the strategic cornerstones for further growth. Imtech's aim is not only to strengthen its current market positions in a number of countries, including the UK, Ireland, Spain, and in the marine market but also to build-up a strong position in Scandinavia and Austria and to develop into a strong market player in the European ICT market. In 2008 Imtech made significant progress towards achieving its aim. The following acquisitions were finalised:

- NVS, one of the largest and fastest-growing technical services providers in Sweden, Norway and Finland with a total of 2,300 employees and annual revenue of around 350 million euro;
- Six larger and smaller ICT companies in Austria, Belgium, Germany, Switzerland and the UK with, in total, nearly 500 employees and annual revenue of around 135 million euro;
- Three smaller marine companies with, in total, nearly 120 employees and annual revenue of over 20 million euro;
- A strengthening of the Spanish activities through the acquisition of Huguet - an electrical engineering specialist with a total of 220 employees and annual revenue of around 30 million euro.

