



PRESS RELEASE

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Capula acquired by Imtech Technical Services

Imtech strengthens its UK position in energy, waste water, industrial processing and ICT with the acquisition of Capula.

Gouda - Royal Imtech N.V. (IM-AE, technical services provider in and outside Europe) announces the acquisition of Capula, a technical services provider in the UK with more than 180 employees and annual revenue of around £40 million. The acquisition price of approximately five times the company's EBITA will be paid in cash. This acquisition, which will contribute immediately to the earnings per share, will strengthen Imtech's position not only in the energy market but also in the waste water, industrial processing and ICT markets. Collaboration with Imtech's existing divisions will mean substantial additional growth within Capula as well as growth for Imtech's existing portfolio.

'Capula is a perfect match for the existing Imtech organisation in the UK,' says René van der Bruggen, CEO Imtech. 'Today, Imtech's operations with its 3,300 employees in the UK make our company one of the largest providers of technical services – including technical management and maintenance – in the fields of energy, waste water treatment, buildings, industry and ICT. By acquiring Capula, we will substantially strengthen our position in not only the energy market but also in the markets of waste water, industrial processing and ICT.

This will give our activities a real boost, lead to cross-selling, broaden our profile and eventually result in considerable growth.'

Capula profile

Capula was founded in 1969 and has its headquarters in Stone, a town in the Staffordshire region which is located centrally in the UK. It also has regional branches in Gloucester, Cumbria, Aldermaston and Aberdeen as well as small site offices at various customer locations where Capula has been operating for many years. Larger customers include: Drax, Alstom, National Grid, United Utilities, Areva, Thames Water, ABB, Scottish and Southern Energy, Yorkshire Water, British Energy, AMEC, Waste to Resources and Scottish Power.

Capula provides practically national coverage in all the important economic regions in the UK. At present, Dunedin (private equity) owns 74% of the company with the company's management owning the remaining 26%.

Capula specialises in providing total technical solutions in the field of process automation in the energy and utility markets. This comprises power plants (nuclear power plants, water plants and sustainable power plants) as well as power distribution and power grids. But the company is also active in complex technical facilities in the environmental, waste water treatment, and industrial oil and gas markets (including countless offshore drilling platforms in the North Sea). Capula enjoys strong market positions in all of these highly specialised market segments. The company is involved in providing 30 million people in the UK with their energy needs.

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Capula is distinguished from its competitors by its highly integrated IT solutions: advanced control systems (SCADA, PLC, etc.) as well as real-time business intelligence, IT performance systems and high-tech telemetry solutions. These IT-related solutions make it possible for customers to measure their business processes - an essential element in effective operational management. At the same time, these competencies help customers comply with strict regulations relating to measuring and reducing their carbon footprint.

Capula is characterised by its on-going innovation and is a leader in the application of many new technologies including waste-to-energy, carbon dioxide capture and storage (CCS), power electronics, instrumentation, biomass and smart grids. The company is fully accredited in a number of areas (including: ISO 14001, ISO 9001 plus TickIT, CASS IEC 61508, ISO 90003 and OHSAS 18001, including all safety certificates).

Working as a team means rapid growth

This acquisition strengthens Imtech's position in the energy, waste water treatment and industry markets significantly. Besides this, complementary technical services will enable cross-selling. Additionally, Imtech's position in the ICT market will be enhanced, particularly in the area of real-time business intelligence and IT performance. Here again, this will make cross-selling with existing IT services possible. Imtech's financial strength provides the perfect opportunity for Capula's continued growth. At the same time, working together with Capula will provide Imtech's existing portfolio with a substantial impulse for growth.

Continuity

The company's continuity is being ensured by retaining the entire management team.

Imtech profile

Royal Imtech N.V. is a European technical services provider in the fields of electrical solutions, ICT (information and communication technology) and mechanical solutions. With 28,600 employees, Imtech achieves annual revenue of more than 5.1 billion euro. Imtech holds strong positions in the buildings and industry markets in the Netherlands, Belgium, Luxembourg, Germany, Austria, Eastern Europe, Sweden, Norway, Finland, the UK, Ireland, Turkey and Spain, the European markets of ICT and Traffic as well as in the global marine market. In total Imtech serves 23,000 customers. Imtech offers added value with 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 NYSE Euronext Amsterdam, where Imtech is included in the Midkap Index. Imtech shares are also included in the Dow Jones STOXX 600 index.

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