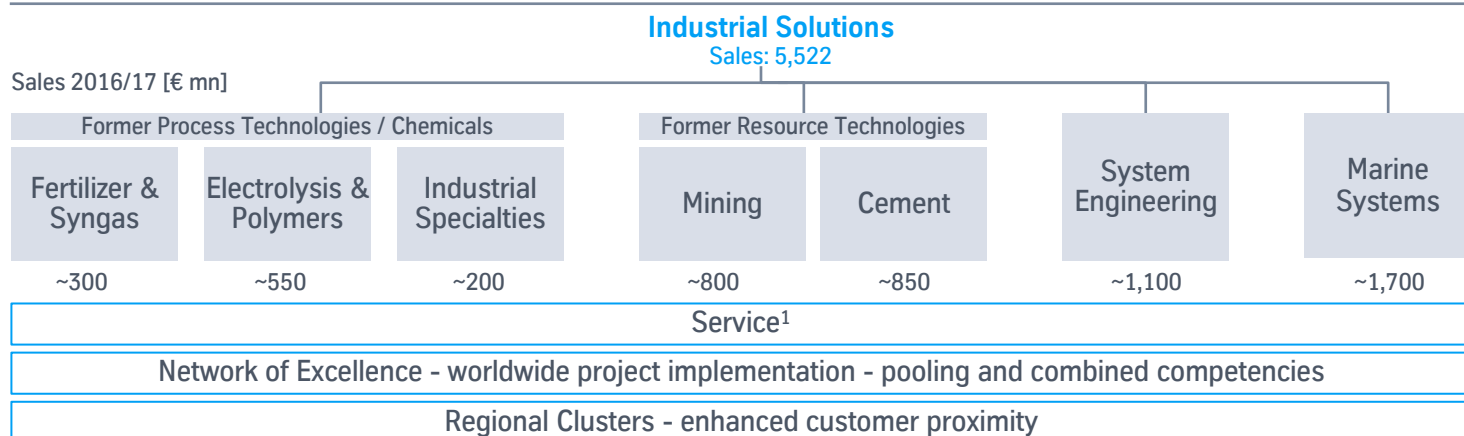


Overview



Products and services

- Fertilizer & Syngas: Plants (Ammonia, Urea, Nitrate, Phosphate)
- Electrolysis & Polymers: Plants (Chlor-Alkali, Hydrochloric acid; PET, PA, Polyolefines, PVC)
- Industrial Specialties: Coking Plants, Oil & Gas, Refining, 3rd party contracting
- Mining: Equipment for mining, mineral processing and materials handling
- Cement: Plants and equipment for the cement industry
- System Engineering: Production systems for automotive, battery and aerospace industry
- Marine Systems: Submarines, Naval Surface Vessels

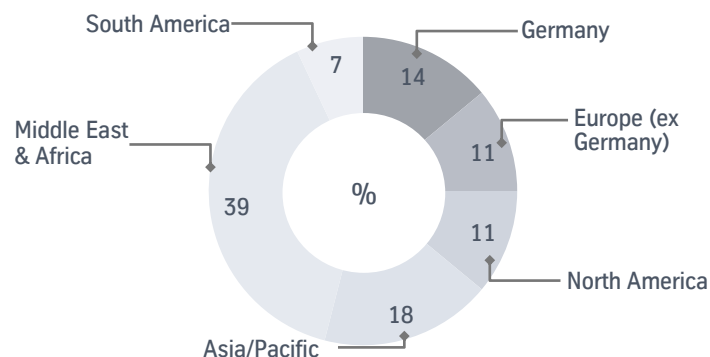
Key strategic elements

- Global EP/EPC & Service provider with strong technological expertise
- New organizational setup increases efficiency and transparency, strengthens responsibility and shortens decision-making processes
- Transformation program 'planets' with 5 levers; €600 mn in savings targeted over next 3 years:
 1. Fix cost reduction (overhead and execution)
 2. Project margin improvement (procurem. savings in order backlog)
 3. Procurement Excellence (low-cost country sourcing)
 4. Execution Excellence (processes excellence along EPC value chain)
 5. Grow Top line (service push, sales funnel management)
- Growth to long-term 8bn sales with EBIT adj. margin at 6-7%

Key figures [€ mn]

	2015/16	2016/17
Order intake	3,461	6,490
Sales	5,744	5,522
EBITDA	405	48
EBIT	333	-36
Adjusted EBIT	355	111
Adjusted EBIT (%)	6.2	2.0
Ø Capital Employed	-475	430

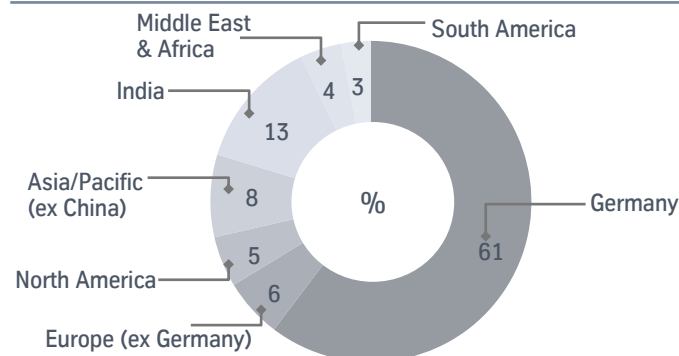
Sales by region (fiscal year 2016/17)



Competitors

- Process Technologies: Snamprogetti/Saipem; MaireTecnimont; Technip; Fluor; Asahi Kasei
- Resource Technologies: Sinoma; FLS; KHD Humboldt Wedag; Takraf; FAM; Sandvik; Metso; Outotec
- System Engineering: KUKA; EDAG; Comau
- Marine Systems: DCNS; BAE Systems; Damen Schelde; DSME; Fincantieri; Saab Kockums

Employees by region (fiscal year 2016/17)



1) Service share included in Business Units