

## Press release

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### Heijmans trading update: First quarter in line with expectations

#### Highlights

- First quarter revenues comparable to previous year;
- Business areas perform in line with expectations;
- Number of homes sold on track: 479 through April;
- Order book remains at healthy level;
- Heijmans reiterates outlook 2019.

*Ton Hillen, chairman of the board / CEO Heijmans:*

“Our business areas performed in line with expectations in the first quarter of 2019. The performance of Property Development is on track. Our Residential Building and Non-Residential activities were able to seize several market opportunities in the period under review. The Infra activities are also performing in line with expectations. We continue to maintain a highly selective acquisition policy at Infra, in view of the market conditions in that segment. Our market positions and the development of our activities have resulted in a performance that is comparable to that in the first quarter of 2018. We reiterate our outlook for 2019.”

#### Property Development

Property Development performed in line with the first quarter of 2018. The number of homes sold through April was 479 (same period of 2018: 455). 387 of these homes were sold to private buyers (2018: 391). This means that home sales to private buyers were comparable to those in the first quarter of 2018.

In the period under review, the Maas Area Development Foundation (*Stichting Gebiedsontwikkeling aan de Maas*) - which Heijmans joined on behalf of the development consortium with Provast and Syntrus Achmea - signed an agreement with the Rotterdam city council and Feyenoord Stadium, which includes agreements between the three parties on the area development project. The Foundation was set up to manage the land development and the issuance of parcels of land for stage 1 of Feyenoord City. The consortium holds the development rights for 1,700 homes and 42,000 m<sup>2</sup> of commercial real estate. Meanwhile, in Rotterdam Katendrecht the sale of homes in the Havenkwartier project has commenced. This project comprises 200 homes for various target groups and is marked by the large range of options available to buyers.

#### Building & Technology

Building & Technology showed a solid performance and all segments recorded growth. The Services activities made a healthy contribution to the first quarter results, with a solid performance in long-term contracts and in the acquisition of new contracts.

The continuing interest in concept homes resulted in the delivery of 318 concept homes in the first quarter. (First quarter 2018: 140 concept homes). The Centrum Veilig Wonen, which promotes the repair of homes and other buildings that were affected by earthquakes in the province of Groningen, has selected Heijmans for the realisation of 67 earthquake-proof homes in Loppersum. Heijmans has signed a contract with the Academic Medical Centre (AMC) in Amsterdam for the renovation of

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the high-rise ward sections, nursing departments, work stations and more. This contract is worth approximately € 70 million.

### **Infra**

Infra continues to focus on the predictability of projects and is maintaining a tightened focus on core competencies and risk management. Although market conditions remained challenging in the first quarter, Heijmans' Infra activities performed in line with expectations.

In the period under review, Heijmans received an additional contract from the Ministry of Public Works and Water Management (Rijkswaterstaat) for the Apeldoorn – Azelo section of the A1 motorway, for the road sections between Deventer – Deventer Oost and Rijssen – Azelo. We also made a start on the design and realisation of the N629 Oosterhout – Dongen project (including a connection with the A27). Work on the Wilhelmina lock project in Zaandam resumed and the third lock chamber of the Prinses Beatrix lock in Nieuwegein was officially opened. Heijmans also successfully completed the large-scale maintenance on the Zwanenburg runway at Amsterdam Schiphol Airport. Heijmans completed this runway renovation project in the very short time of just six weeks.

### **Outlook**

Heijmans reiterates its previously published outlook for 2019. Heijmans expects revenue for the full year 2019 to be at a comparable level to 2018. A decline in revenue at Infra, due to our selective acquisition policy, will be offset by higher revenues at our other operations. Due to the phasing of its projects, Heijmans expects the level of activities at Property Development to be higher in the second half of the year than in the first half. Assuming unchanged market circumstances, we expect to see a further improvement in our overall result in 2019.

### **About Heijmans**

Heijmans is a listed company that combines activities related to property development, residential building, non-residential building, roads and civil engineering in the areas living, working and connecting. Our constant focus on quality improvements, innovation and integrated solutions enables us to generate added value for our clients. Heijmans realises projects for private consumers, companies and public sector bodies and together we are building the spatial contours of tomorrow. You will find additional information on [www.heijmans.nl](http://www.heijmans.nl).

*For more information / not for publication:*

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