Grontmij N.V.

De Holle Bilt 22
3732 HM De Bilt
P.O. Box 203
3730 AE De Bilt
The Netherlands
T +31 30 220 79 11
F +31 30 220 01 74
www.grontmij.com

Legal seat
Grontmij N.V.
De Holle Bilt 22
3732 HM De Bilt
The Netherlands
Commercial register
30029428

De Bilt, 12 March 2009

Press Release

Grontmij 2008: strong performance

- **Total Revenue € 846 million (2007: € 773 million), Net Revenue € 664 million (2007: € 598 million).**
- **Organic growth 8.2% (excluding currency effect).**
- **Operating profit (EBITA) improved by 20% to € 65.1 million (2007: € 54.1 million).**
- **Operating margin (EBITA on Total Revenue) 7.7% (2007: 7.0%).**
- **Profit after tax € 38.8 million (2007: € 32.7 million); earnings per share € 2.16 (2007: € 1.84).**
- **Proposed dividend: increased to € 1.15 per share (2007: € 1.10), in cash.**
- **Strong performance in Q4 2008: EBITA € 21.1 million (2007: € 17.4 million).**
- **Good order book: well over one year.**
- **Outlook for 2009: confident about the future; equalling 2008 results challenging perspective for 2009.**

Comments from Sylvo Thijsen, CEO Grontmij N.V.:

“At the end of 2008 and with many markets in turmoil, Grontmij can look back on a period in which a lot has been achieved. We had the best year ever in our history. All home countries improved their performance. In the past year Grontmij continued to grow and strengthened its market position both in Northwest Europe and Central Europe. Grontmij is financially healthy and has a strong market position with a diversified portfolio in Europe.

The economic crisis mainly affects building and industrial related services but may also lead to opportunities, such as the creation of a fundamentally new vision on a sustainable society and economy, and to governments stimulating their economies by investing substantially in major infrastructural and energy-saving projects. Despite the current market conditions, we have a good and well diversified order book. Having a good order book and about 70% of our assignments coming from (semi) governments, we are well positioned”.

Comparison of 2008 versus 2007

An overview of the Group's results for 2008 versus 2007 is as follows:

€ million or %	2008	2007	Difference
Total Revenue (TR)	**846.2**	**772.8**	**9.5%**
Third party project expenses	182.2	174.7	4.3%
Net Revenue (NR)	**664.0**	**598.1**	**11.0%**
Earnings before interest, tax and amortisation (EBITA)	65.1	54.1	20.4%
Earnings before interest and tax (EBIT)	58.2	48.0	21.2%
Profit after tax	**38.8**	**32.7**	**18.5%**
EBITA (% of TR)	**7.7%**	**7.0%**	
EBITA (% of NR)	9.8%	9.0%	
EBIT (% of TR)	**6.9%**	**6.2%**	
EBIT (% of NR)	8.8%	8.0%	
Profit after tax (% of TR)	**4.6%**	**4.2%**	

Revenue and results

Total Revenue at € 846.2 million increased by 9.5% compared to last year's TR of € 772.8 million.

Net Revenue rose to € 664.0 million; the increase compared to 2007 of 11.0% relates to 5.5% organic growth and 5.5% from our 2008 acquisitions. Based on unchanged currency rates, the organic growth of NR would have been 8.3%. The growth in NR as compared to the growth of TR is caused by improvements in the business mix and higher productivity.

Earnings before interest, tax and amortisation (EBITA) in 2008 amounted to € 65.1 million, an increase of more than 20% compared to the 2007 amount of € 54.1 million. Expressed in proportion to TR, the Group's EBITA margin increased to 7.7% (2007: 7.0%). Expressed in proportion to NR, our EBITA margin increased to 9.8% (2007: 9.0%).

Earnings before interest and tax (EBIT) rose to € 58.2 million resulting in an EBIT margin on TR of 6.9% and an EBIT margin on NR of 8.8%. Compared to last year, the increase amounts to € 10.2 million or 21.2% while both margins increased on the same level, compared to 6.2% and 8.0% respectively. Currency influence (GBP, SEK, PLN) is approx. minus € 2 million in EBIT and approx. minus € 17 million in net revenue.
In 2008, a loss of € 3.6 million was recorded on a number of non-operational property development projects (2007: € 4.5 million).

Profit after tax on Total Revenue (net margin) improved further in 2008 to 4.6% (2007: 4.2%).

Both Grontmij Netherlands' and Belgium's business models encompass the selected use of joint ventures and associates to share knowledge and to mitigate risks. Grontmij therefore includes all results from joint ventures and associates (equity accounted investees) in the calculation of EBITA and EBIT. In 2008 these results amounted to € 12.7 million (2007: € 15.5 million). These earnings result from the fact that Grontmij carries out projects in cooperation with external partners under joint control. The level of the Group's involvement varies from year to year; the composition of our project portfolio for the coming years provides sufficient confidence in the combined results of consultancy services and related joint ventures and associates.

Country results
In the long term, Grontmij aims to achieve a balance between the various geographies, activities in its six market sectors and the different phases of the project chain. The Group constantly assesses its portfolio and product market combinations. Based on these assessments it decides whether to start up, improve, acquire or divest activities. Avoiding dependence on one market or single group of clients is an essential component of Grontmij's strategy.

As compared to 2007, all of Grontmij´s home markets have improved their profitability as a result of organic revenue growth and add-on acquisitions, increased productivity and improvements in their business mix, or combinations thereof

€ million or %	B		DK		G/PL		NL		S		UK/IRL	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Total Revenue (TR)	58.5	53.0	171.2	150.6	66.6	51.4	332.0	315.2	89.0	96.3	115.4	85.8
Net revenue (NR)	53.2	49.5	126.9	112.8	53.5	44.8	248.1	231.0	75.0	80.0	102.1	73.9
EBIT	5.4	5.4	10.4	9.2	8.4	3.2	27.2	24.5	7.1	7.2	9.3	7.2
EBIT (% of TR)	9.2	10.3	6.1	6.1	12.6	6.3	8.2	7.8	8.0	7.5	8.1	8.4
EBIT (% of NR)	10.1	11.0	8.2	8.2	15.7	7.2	11.0	10.6	9.5	9.0	9.1	9.7

Belgium
Grontmij in Belgium increased Total Revenue by 10.4% and Net Revenue by more than 7.5%. NR growth was fully organic (7.5%). Our participation in the Libost Group is taken into account as a joint venture as of 1 July 2008. Grontmij Belgium's joint venture results, including Libost, were again on a high level, resulting in another excellent year for Belgium with an EBIT margin on NR of 10.1%.

Denmark
Grontmij turned in record levels of both Total Revenue and Net Revenue. The latter increased by 12.5% to € 126.9 million, doubling Denmark's growth (almost fully organic) compared to last year's figure. Despite some restructuring expenses in 2008, the EBIT margin on both TR and NR was maintained at 2007 level.

Germany and Poland
Grontmij in Germany profited from strong demand throughout the year in all expertise area's and from record levels of revenue in BGS, acquired as per 1 January 2007. The growth increase that was expected at the end of last year in the Energy, Building and Transportation sectors materialized during the third and, in particular, the fourth quarter. In addition to the superb results in Germany, Grontmij Poland's acquisition of KPI added to its critical mass and enabled its operation to profit from high productivity levels in the second half year.
Total Revenue in Germany/Poland increased by 29.6% to € 66.6 million (2007: € 51.4 million). As operational expenses increased to a far lesser extent, the region's EBIT increased to € 8.4 million resulting in an EBIT margin on TR of a considerable 12.6% (2007: 6.3%).

The Netherlands
Grontmij´s operations in The Netherlands recorded growth in Total Revenue of 5.3% to € 332.0 million (2007: € 315.2 million). Net Revenue also increased in line with expectations, from € 231.0 million in 2007 to € 248.1 million in 2008. After eliminating the effects of some divestments and two minor acquisitions in 2008, organic growth of Net Revenue amounted to 8.6%. The joint venture result is € 10.5 million in 2008 (2007: € 13.3 million).

Sweden
In 2008 Grontmij in Sweden completed the process of adjusting its business mix. The successful acquisition and integration of Teldako energy consultants caused that the decrease of Net Revenue is limited to 6.3%. Net Revenue amounted to € 75.0 million (2007: € 80.0 million) while Total Revenue came at € 89.0 million. The EBIT margins on TR and NR improved, from 7.5% to 8.0% and from 9.0% to 9.5%, respectively. The actual EBIT as reported in Euro was influenced negatively by the decline of the Swedish Kronor to an amount of € 0.1 million.

United Kingdom and Ireland
Despite the sharp decline in the British and Irish economies towards the end of the year, Grontmij in the United Kingdom can report a good year. Three successful acquisitions decreased the UK´s dependence on the Water sector and contributed to a Total Revenue increase of 34.5% to € 115.4 million (2007: € 85.8 million). The EBIT margin on Total Revenue decreased slightly to 8.1% (from 8.4% in 2007) following the postponement of assignments within existing and expiring framework contracts with several large water companies.
In the course of 2008, the decline of the Pound Sterling accounted for the loss of Net Revenue as reported in Euro to an amount of € 16.2 million, whereas EBIT was negatively influenced for an amount of € 1.6 million. Apart from the currency effects, the organic growth of NR in Grontmij UK amounted to 15.2%.
During January and February 2009 we already secured three new framework contracts for the coming years.

Market segments
Grontmij provides consultancy, engineering and management services throughout the entire project chain (from design to execution). By far the bulk of our projects are of a multi-disciplinary nature with multiple forms of expertise represented within a project team. Based on occurrence in product client combinations and professional background of our teams we distinguish, apart from the formal geographic organisation, three main market segments on Group level: Environment, Water & Energy, Building & Industry and Transportation.

Our Environment, Water and Energy sectors accounted for approximately 41% of revenue, representing earnings before interest and tax of about 8%. The Transportation sector (28%) and Building and industry sectors (31%) generated earnings before interest and tax of 8% and 7% respectively. Since the fourth quarter of last year, market conditions have continued to deteriorate, mainly affecting the building and building & industry related services. Our focus on sustainable design, consulting and management services delivers strong inflow in our order book in the sectors environment, water and energy. Our knowledge and the increasing needs of our clients in the transportation sector also secure a steady stream of orders which we expect to be of a structural nature.

About half of our clients are active in the public sector, 20% in semi-public sector (inclusive utilities) and the rest in the private sector (of which half are multinationals).

Market segment	Revenue (in € millions)		Revenue (in %)		EBIT		Professionals (FTE's)	
	2008	**2007**	**2008**	**2007**	**2008**	**2007**	**2008**	**2007**
Environment, Water & Energy	340	310	41%	40%	8%	8%	2.950	2.800
Building & Industry	260	260	31%	35%	7%	6%	2.400	2.300
Transportation	230	180	28%	25%	8%	8%	1.800	1.500

NB. The amounts and percentages stated above are based on various assumptions and do not include holdings and eliminations.

Q4 2008

Net Revenue in the fourth quarter increased by almost 10% to € 172.8 million (2007: € 157.2 million). Profit after tax increased as well, by 13.2% to € 12.2 million (2007 Q4: € 10.8 million).

€ million or %	**2008 Q4***	**2007 Q4***	**Amount of Difference**	**Difference %**
Total Revenue (TR)	**219.4**	**205.2**	**13.9**	**6.9%**
Net revenue (NR)	172.8	157.2	15.3	9.9%
EBIT	18.2	16.0	2.2	14.0%
EBIT (% of TR)	**8.3%**	**7.8%**		
EBIT (% of NR)	10.6%	10.2%		
EBITA	21.1	17.4	3.8	21.9%
EBITA (% of TR)	**9.6%**	**8.5%**		
EBITA (% of NR)	12.2%	11.1%		
Profit after tax	**12.2**	**10.8**	**1.4**	**13.2%**
Profit after tax (% of TR)	**5.6%**	**5.2%**		

**Separate Q4 figures are unaudited*

Financial position

As a result of acquisitions, goodwill of approximately € 130 million has been capitalised under non-current assets in the balance sheet, of which Carl Bro accounts for € 99 million. The annual impairment tests did not give rise to any impairment losses.

In the balance sheet, amounts due from and to customers for the rendering of services are on a contract-per-contract basis, presented separately in the line items receivables and liabilities. The impact on the balance sheet for 31 December 2008 and 2007 is € 74 million and € 67 million respectively.
The increase in total assets from € 596 million to € 627 million is mainly related to companies acquired in 2008.

Cash in hand amounted to € 30 million as at 31 December 2008 (31 December 2007: € 34 million), which can be considered normal in view of the scope and nature of our operations and the cash flow fluctuations anticipated during the year. To illustrate this point, the average salary payment amounts to approximately € 36 million per month.

The increase in equity from € 157 million to € 175 million is due largely to the addition of 2008 profit (€ 39 million) less dividends paid in respect of 2007 (€ 19 million). Our solvency ratio (equity in relation to total assets) increased from 26% to 28%.

To finance the UK acquisitions, in April 2008, Grontmij agreed an extension to the existing loan agreement with GBP 25 million.
The balance sheet can be considered as a healthy base for the future implementation of our strategy, the situation prevailing in the market, the conditions stipulated by the financiers and a sound risk policy.

Cash flow
The net cash flow in 2008 was € -22.8 million (2007: € -8.0 million). Net cash from operations showed a healthy plus of € 34 million (2007: € 29 million). Related to the acquisitions in 2008, the net cash from investing activities was minus € 40 million (2007: plus € 1 million). Due to paid dividend (€ 19 million), new (acquisition) loans (€ 31 million) and the redemptions on existing loan (€ 30 million) the net cash from financing activities was € -18 million (2007: € -38 million).

Earnings per share and dividend
At the end of 2008 the number of outstanding shares is 17,764,920 (same as at the end of 2007). The result after tax amounts to € 2.16 per share (2007: € 1.84 per share). Grontmij is listed on Euronext Amsterdam. The closing price at 31 December 2008 was € 17.51, representing a decrease of 26% since January 2008. The AEX All Share Index fell by 52%.

Grontmij's strategy stands firm. We believe that interesting opportunities for further growth can arise in the next years. In the light of the current uncertainty in the financial markets, we consider it necessary to maintain a solid financial position.

The Executive Board and Supervisory Board propose a dividend per share of € 1.15 (2007: € 1.10), equal to an amount of € 20.4 million (2007: € 19.5 million). The dividend will be paid in cash and is payable on 3 June 2009.

Outlook for 2009
Despite the continuing deterioration of market conditions, mainly affecting the building sector and building & industry related services, we have an order book well over one year. Our focus on sustainable design, consultancy and management services delivers strong inflow in our order book in the sectors environmental, water and energy. Our knowledge and the increasing client demand in the transportation sector also secure a steady stream of orders which we expect to be of a structural nature.

As around 70% of our assignments come from (semi) governments and with a sound and a well diversified portfolio in Europe, we are well positioned.

The economic crisis has caused some governments to stimulate their economies by investing substantially in major infrastructural and energy-saving projects. We expect this will have a positive effect on most of our activities in the years to come. However, current market conditions may lead to increased uncertainty and unpredictability with respect to market growth and price setting. We are addressing this by monitoring our costs even more efficiently and increasing our focus on our client’s needs.

Although we are confident about the future, it is a challenging perspective for 2009 to equal the results of 2008.

Invitation to attend audio webcast press and analysts meeting
We are pleased to invite you to listen to the audio webcast of Grontmij's presentation of the 2008 results today, 12 March at 11:00 hrs CET (www.grontmij.com or via www.companywebcast.nl).

For further information, please contact:
Grontmij N.V., Mrs. S. van Nieuwkuyk, Company Secretary, T +31 30 220 7539 or
Mr. S. Thijsen, CEO, T +31 30 220 7202

www.grontmij.com

Grontmij aims to be the best local service provider for design, consultancy, management, engineering and contracting in the environment, water, energy, building, industry and transportation sectors. Grontmij creates *value for its customers and shareholders and help to build sustainable living and working environments*.

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Annex 1. Key figures

		2008	2007	2006	2005	2004
Revenue	€ 1,000					
Total Revenue		846,223	772,846	543,122	441,481	472,884
Third-party project expenses		-182,254	-174,701	-158,612	-147,977	-184,343
Net Revenue		663,969	598,145	384,510	293,504	288,541
Staff numbers (average) for the year	fte					
Own staff		6,816	6,256	4,140	3,391	3,381
Agency staff		511	400	334	279	230
Total		7,327	6,656	4,474	3,670	3,611
Staff numbers, at year end, total	fte	**7,478**	**6,780**	**6,337**	**3,514**	**3,502**
Profitability						
Earnings before interest and taxes (EBIT)	€ 1,000	58,186	47,992	30,362	20,036	18,415
EBIT in proportion to Revenue	%	6.9	6.2	5.6	4.5	3.9
EBIT in proportion to Net Revenue	%	8.8	8.0	7.9	6.8	6.4
Earnings before interest, taxes and amortisation (EBITA)	€ 1,000	65,134	54,079	32,995	20,036	18,415
EBITA in proportion to Total Revenue	%	7.7	7.0	6.1	4.5	3.9
EBITA in proportion to Net Revenue	%	9.8	9.0	8.6	6.8	6.4
Result after income tax	€ 1,000	38,770	32,720	22,053	13,229	11,388
In proportion to Total Revenue	%	4.6	4.2	4.1	3.0	2.4
In proportion to Net Revenue	%	5.8	5.5	5.7	4.5	3.9
Per employee	€	5,291	4,916	4,929	3,605	3,154
Return on Equity	%	23.3	22.1	18.7	14.1	11.2
Balance sheet, at year end	€ 1,000					
Total equity		174,943	157,203	138,708	97,042	91,247
Balance sheet total		627,344	596,519	533,810	351,399	327,672
Intangible assets and goodwill		202,071	168,776	170,723	8,834	8,361
Loans & borrowings and bank overdrafts		116,330	102,211	117,707	32,674	18,544
Solvency ratio	%	27.9	26.4	26.0	27.6	27.8
Share information*						
Shares in issue, year end		17,764,920	17,764,920	17,764,920	16,164,920	16,164,920
Shares in issue, average		17,764,920	17,764,920	16,698,252	16,164,920	16,164,920
Highest share price	€	30	41	23	16	10
Lowest share price	€	14	22	15	10	6
Closing share price	€	18	24	22	15	10
Earnings per share	€	2.16	1.84	1.31	0.81	0.69
Dividend per share (2008: proposal)	€	1.15	1.10	0.75	0.53	0.44
Dividend / earnings per share	%	53	60	57	65	64

** Adjusted for stock split of 1:4 as per 1 June 2007*

Annex 2. Consolidated balance sheet

In € thousand

	31-12-2008		31-12-2007	
Non-current assets				
Goodwill	130,458		108,441	
Intangible assets	71,613		60,335	
Property, plant and equipment	40,480		43,348	
Investments in equity accounted investees	14,288		12,848	
Loans and receivables	24,588		11,100	
Deferred tax assets	10,773		13,502	
		292,200		**249,574**
Current assets				
Receivables	305,694		313,291	
Cash and cash equivalents	29,450		33,654	
		335,144		**346,945**
TOTAL ASSETS		**627,344**		**596,519**
Total equity				
Equity	135,291		123,947	
Unappropriated profit	38,320		32,688	
Total equity attributable to equity holders of Grontmij	173,611		156,635	
Minority interest	1,332		568	
Total equity		**174,943**		**157,203**
Non-current liabilities				
Loans and borrowings	53,362		64,690	
Employee benefits	22,413		29,769	
Provisions	23,943		25,425	
Deferred tax liabilities	30,727		28,068	
		130,445		**147,952**
Current liabilities				
Bank overdrafts	36,021		16,023	
Current portion of loans and borrowings	26,947		21,498	
Corporate tax	4,054		9,542	
Trade and other payables	253,681		242,797	
Current portion of provisions	1,253		1,504	
		321,956		**291,364**
TOTAL EQUITY AND LIABILITIES		**627,344**		**596,519**

Annex 3. Consolidated income statement

In € thousand	2008	2007
Revenue	**844,478**	**768,011**
Other operating income	1,745	4,835
Total revenue	**846,223**	**772,846**
Third-party project expenses	-182,254	-174,701
Net revenue	**663,969**	**598,145**
Employee expenses	504,528	456,907
Depreciation and amortisation	18,337	18,247
Other operating expenses	95,602	90,503
Total operating expenses	**618,467**	**565,657**
Net revenue less operating expenses	**45,502**	**32,488**
Share of profit of equity accounted investees	4,534	14,451
Result on sale of equity accounted investees (after income tax)	8,150	-
Results from equity accounted investees	**12,684**	**14,451**
Operating result	**58,186**	**46,939**
Finance income	4,448	4,566
Finance expenses	-11,913	-10,566
Net finance expense	-7,465	-6,000
Profit before income tax	**50,721**	**40,939**
Income tax	-11,951	-9,272
Profit after income tax	**38,770**	**31,667**
Result on sale of discontinued operations (net of income tax)	-	1,053
Profit after income tax	**38,770**	**32,720**
Attributable to:		
Equity holders Grontmij	38,320	32,688
Minority interest	450	32
Profit after income tax	**38,770**	**32,720**

Annex 4. Earnings per share

	2008	2007
Basic earnings per share	**€ 2.16**	**€ 1.84**
Diluted earnings per share	**€ 2.16**	**€ 1.84**
Average number of shares	**17,764,920**	**17,764,920**

Annex 5. Consolidated statement of recognised income and expenses

In € thousand	2008	2007
Foreign exchange translation-differences	-5,573	-1,481
Net change in fair value of available for sale financial assets	-1,479	647
Effective portion of changes in fair value of cash flow hedges	5,249	-
Other	314	-
Net result recognised directly in equity	**-1,489**	**-834**
Profit for the period	38,770	32,720
Recognised income and expenses for the period	**37,281**	**31,886**
Attributable to:		
Equity holders Grontmij	36,831	31,924
Minority interest	450	-38
Recognised income and expenses for the period	**37,281**	**31,886**

Annex 6. Consolidated cash flow statement

In € thousand	2008		2007	
Profit after income tax		38,770		32,720
Adjustments:				
Depreciation	11,389		12,160	
Amortisation of intangible assets	6,948		6,087	
Impairment losses	-		151	
Share of result of equity accounted investees	-4,534		-14,451	
Gain on sale of property, plant and equipment	-121		-84	
Gain on sale of equity accounted investees	-8,150		-	
Result on sale of a subsidiary	-368		-	
Interest expenses and income	7,465		6,000	
Income taxes	12,206		9,272	
	24,835		19,135	
Change in amounts due to and from customers, incl. trade receivables	-185		-24,579	
Change in other receivables	3,555		6,007	
Change in provisions and employee benefits	-9,845		-5,483	
Change in trade and other payables	-9,577		207	
		8,783		-4,713
Dividends received from equity accounted investees		5,765		17,062
Interest paid	-11,283		-8,421	
Interest received	4,560		2,977	
Result on sale of discontinued operations	-		-1,053	
Income tax paid	-12,051		-9,421	
		-18,774		-15,918
Net cash from operating activities		**34,544**		**29,151**
Proceeds from sale of property, plant and equipment	591		1,853	
Acquisition of intangible assets	-2,707		-1,506	
Acquisition of property, plant and equipment	-9,825		-11,546	
Acquisition of subsidiaries, net of cash acquired	-27,801		-3,543	
Proceeds from disposal of discontinued operations	-		9,179	
Proceeds from the sale of a subsidiary	695		-	
Acquisition of equity accounted investees	-8,279		-803	
Disposal of equity accounted investees	10,545		-	
Movements in loans and receivables and acquisition of other investments	-2,835		7,330	
Net cash from investing activities		**-39,616**		**964**
Dividends paid	-19,541		-13,323	
Issue of loans and borrowings	31,499		3,392	
Repayment of loans and borrowings	-29,722		-28,195	
Net cash from financing activities		**-17,764**		**-38,126**
Movement in net cash position		**-22,836**		**-8,011**
Cash and cash equivalents	33,654		47,257	
Short-term loans to credit institutions	-16,023		-21,257	
Balance as at 1 January		**17,631**		**26,000**
Effect of exchange rate fluctuations on cash held		-1,366		-358
Cash and cash equivalents	29,450		33,654	
Short-term loans to credit institutions	-36,021		-16,023	
Balance as at 31 December		**-6,571**		**17,631**

Annex 7. Country segmentation

In € thousand

2008	Belgium	Denmark	Germany/ Poland	The Netherlands	Sweden	UK/Ireland	Holdings/ Eliminations	Total
Total revenue	58,489	171,197	66,607	332,050	88,998	115,412	13,470	846,223
Third-party project expenses	5,309	44,293	13,147	83,929	13,966	13,316	8,294	182,254
Net revenue	53,180	126,904	53,460	248,121	75,032	102,096	5,176	663,969
EBIT	5,397	10,431	8,375	27,316	7,147	9,325	-9,805	58,186
EBIT (%) on Total Revenue	9.2%	6.1%	12.6%	8.2%	8.0%	8.1%	-	6.9%
Total assets per segment	25,551	92,560	54,485	269,347	27,455	68,037	89,909	627,344
Capital expenditure	477	1,895	588	3,790	509	1,820	746	9,825
Average number of staff (fte)	624,3	1,278.5	724,8	2,605.9	741,0	1,233.1	119,6	7,327.2

2007	Belgium	Denmark	Germany/ Poland	The Netherlands	Sweden	UK/Ireland	Holdings/ Eliminations	Total
Total revenue	53,023	150,587	51,377	315,195	96,277	85,764	20,623	772,846
Third-party project expenses	3,482	37,759	6,541	84,221	16,280	11,841	14,577	174,701
Net revenue	49,541	112,828	44,836	230,974	79,997	73,923	6,046	598,145
EBIT	5,435	9,203	3,236	24,488	7,221	7,167	-8,758	47,992
EBIT (%) on Total Revenue	10.3%	6.1%	6.3%	7.8%	7.5%	8.4%	-	6.2%
Total assets per segment	28,489	85,922	36,613	297,886	33,315	38,102	76,192	596,519
Capital expenditure	1,250	2,763	448	4,575	1,307	1,392	1,406	13,141
Average number of staff (fte)	554,5	1,166.0	627,5	2,543.2	907,0	763,4	95,0	6,656.6