



PRESS RELEASE

Neuilly-sur-Seine, France – April 1, 2020

Covid-19 update/ 2020 targets suspended

In line with its initial response to the Covid-19 epidemic, Bureau Veritas continues to take the appropriate actions to protect the health of its people and, where possible, of its customers, suppliers, and subcontractors. The Group's businesses across the globe have activated their business continuity plans and have facilitated remote working wherever possible, in strict compliance with the decisions taken by local governments and the recommendations of the World Health Organization.

Current developments in the epidemic are threatening the global economy with a systemic crisis. In response, the Group is deploying its best efforts to protect its business activities and ensure continued excellence in the quality of the services it provides to its clients.

In these unprecedented circumstances, the 2020 targets are no longer relevant. It is still too early to revise them at this stage.

The Group has a very strong financial position and sufficient liquidity and financial resources.

At December 31, 2019, Bureau Veritas had €1.4 billion in available cash and cash equivalents and €600 million in undrawn credit lines.

During 2019, the Group extended the average maturity of its financial debt to 5.8 years, with all debt maturing through to 2023 already refinanced. At December 31, 2019, the adjusted net financial debt/EBITDA ratio was 1.87x compared to a maximum of 3.25x¹ specified in its bank covenants.

Bureau Veritas has put measures in place aimed at maintaining a tight rein on costs and cash. These include suspending all non-essential investments and putting in place an austerity plan for its worldwide operations.

About Bureau Veritas

Bureau Veritas is a world-leading provider in testing, inspection and certification. Created in 1828, the Group has more than 78,000 employees located in more than 1,500 offices and laboratories around the globe. Bureau Veritas helps its clients to improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Bureau Veritas is listed on Euronext Paris and belongs to the Next 20 index.

Compartment A, ISIN code FR 0006174348, stock symbol: BVI.

For more information, visit <https://group.bureauveritas.com>



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¹ 3.5x as from July 2020 following the renegotiations and refinancing transactions carried out in 2018 and 2019.