



PRESS RELEASE

Courbevoie, France – April 22, 2026

A steady organic revenue growth in the first quarter 2026; An evolving macro-environment and a transitioning portfolio mix; Updated 2026 outlook

Q1 2026 Key figures¹

- › Revenue of EUR 1,547.0 million, up 4.5% organically, and down 0.8% year-on-year
- › Strong organic growth from Marine & Offshore at +11.2% and Buildings & Infrastructure at +7.3% with moderate growth for Consumer Products Services at +4.3%, Certification at +2.3%, Agri-Food & Commodities at +2.1%, and Industry at +0.7%,
- › Stable scope effect of (0.1)%, from bolt-on acquisitions (+1.8% contribution), net of disposals (-1.9%),
- › Negative currency impact of 5.2%, resulting from the euro's appreciation against most currencies.

Q1 2026 Highlights

- › Maintained steady performance across most regions, in an environment marked by disruptions related to the conflict in the Middle East; growth in the Industry business impacted by the delays of Opex-related services mainly in the Middle East,
- › Continued progress in execution of the Group's LEAP | 28 strategy, pivoting its portfolio towards higher-growth and higher-margin activities. Four acquisitions signed or completed so far this year, contributing approximately EUR 136 million in annualized revenue, with the acquisition of LotusWorks considerably enhancing the Group's position in Mission Critical assets,
- › Moody's rating maintained at A3,
- › EUR 200 million share buyback program announced at the end of February 2026, in line with the commitment to continue to improve shareholder returns.

Updated 2026 Outlook

Complex geopolitics and an uncertain macro environment are shaping 2026 in addition to the launch of an in-depth review of the terms of an exit from the Group's "Government Services" subsegment, following the decision to terminate certain contracts in the Middle East & Africa region.

The Group is therefore updating its guidance for full-year 2026, as follows:

- › Mid-single-digit organic revenue growth (vs. mid-to-high single-digit organic revenue growth previously),
- › Improvement in adjusted operating margin at constant exchange rates (unchanged),
- › Strong cash flow generation (unchanged).

The Group is fully committed to its LEAP | 28 financial guidance, benefiting from favorable market trends and from the sustained execution of the strategy's portfolio and performance programs.

¹ Alternative performance indicators are presented, defined and reconciled with IFRS in appendix 3 of this press release.

Hinda Gharbi, Chief Executive Officer, commented:

“Bureau Veritas recorded organic growth of 4.5% in the first quarter of 2026 in an evolving macro environment and while navigating a fluid situation in the Middle East. I thank our teams in the Middle East for their resilience and commitment, and all our employees around the world for their outstanding work.

We are committed to our mission of trust as we serve our customers and we are working in partnership with various stakeholders in a spirit of transparency and accountability.

We are progressing steadily in the execution of our LEAP | 28 portfolio programs, recently acquiring LotusWorks. In combination with our existing activities, this sector specialist forms a unique platform representing c. EUR 300 million in revenue, servicing Mission Critical assets such as datacenters and semiconductors fabs.

We are updating our full-year 2026 growth outlook to account for the current macroeconomic environment and the termination of certain contracts within the “Government Services” subsegment. Furthermore, the Group is fully committed to delivering on the financial ambitions of the LEAP | 28 plan, benefitting from favorable market trends and the sustained execution of the strategy’s programs.”

Q1 2026 KEY FIGURES

IN EUR MILLION	Q1 2026	Q1 2025 ^(a)	GROWTH			
			CHANGE	ORGANIC	SCOPE	CURRENCY
Marine & Offshore	143.9	136.2	+5.7%	+11.2%	+0.0%	(5.5)%
Agri-Food & Commodities	278.3	297.1	(6.4)%	+2.1%	(4.7)%	(3.8)%
Industry	323.2	335.8	(3.7)%	+0.7%	+2.3%	(6.7)%
Buildings & Infrastructure	496.2	476.2	+4.2%	+7.3%	+0.9%	(4.0)%
Certification	133.9	134.1	(0.1)%	+2.3%	+0.7%	(3.1)%
Consumer Products Services	171.5	179.3	(4.3)%	+4.3%	(0.8)%	(7.8)%
Total Group revenue	1,547.0	1,558.7	(0.8)%	+4.5%	(0.1)%	(5.2)%

^(a) Q1 2025 figures by business have been restated following a reclassification of activities impacting the Agri-Food & Commodities and Buildings & Infrastructure businesses (c. EUR 0.3 million)

› Steady organic revenue growth in the first quarter

Revenue in the first quarter of 2026 amounted to EUR 1,547.0 million, an 0.8% decrease compared to the first quarter of 2025. The Group delivered an organic growth of 4.5%.

By business, and on an organic basis, the growth was led by Marine & Offshore, up 11.2%, and Buildings & Infrastructure, up 7.3%. Consumer Products Services grew 4.3% while moderate growth was achieved for Certification, up 2.3%, Agri-Food & Commodities up 2.1% and Industry, up 0.7% compared to the first quarter of 2025.

By geography, the Americas (24% of revenue, up 1.7% organically) was led by a 6.8% organic increase in North and Central America, particularly in the United States. Europe (38% of revenue) achieved 3.4% organic growth, supported by solid momentum in Buildings & Infrastructure and in Industry across the region. Asia-Pacific (27% of revenue) recorded strong organic growth of 7.9%, benefiting from robust activity in Eastern Asia, including China, and in Australia. Finally, Africa and the Middle East (11% of revenue) delivered a resilient 5.5% organic growth, supported by the execution of the backlog of energy-related projects and continued strong Buildings & Infrastructure activity in the region despite the first impact of the conflict at the end of the quarter.

The scope effect was broadly neutral at (0.1)%, reflecting bolt-on acquisitions (contributing to +1.8%) finalized in the past few quarters and offset by the impact of divestments completed over the last twelve months (contributing to -1.9%).

Currency fluctuations had a negative impact of 5.2%, due to the strength of the euro against most currencies and against unfavorable comparables.

› Solid financial position

At the end of March 2026, the Group's adjusted net financial debt was materially unchanged compared with the levels as of December 31, 2025. The Group has in place EUR 600 million of undrawn committed lines of credit. Bureau Veritas has a solid financial structure with most of its debt maturities in 2027 and beyond (save per the EUR 200 million maturing in September 2026) and at fixed interest rates.

On April 10, 2026, Moody's reaffirmed Bureau Veritas' A3 rating, highlighting its leading market position, diversified and resilient business model, conservative financial policy, and solid cash flow generation.

CORPORATE SOCIAL RESPONSIBILITY COMMITMENTS

› Corporate Social Responsibility (CSR) key indicators

	UNITED NATIONS' SDGS	Q1 2025	Q1 2026	2028 TARGET
ENVIRONMENT / NATURAL CAPITAL				
CO ₂ emissions (Scopes 1 & 2, 1,000 tons) ²	#13	133	124	107
SOCIAL & HUMAN CAPITAL				
Total Accident Rate (TAR) ³	#3	0.24	0.24	0.23
Gender balance in senior leadership (EC-II) ⁴	#5	27.8%	29.1%	36.0%
Number of learning hours per employee (per year) ⁵	#8	40.3	40.4	40.0
GOVERNANCE				
Proportion of employees trained to the Code of Ethics	#16	99.5%	99.4%	99.0%

2026 SHARE BUYBACK PROGRAM

In line with the commitment to continue to improve shareholder returns, on February 25, 2026, the Group announced a new EUR 200 million share buyback program, to be completed within the next twelve months. The program is subject to approval by the Annual General Meeting of May 19, 2026 if any or all is to be executed after that date.

In accordance with the terms of the share buyback program approved by the Annual General Meeting, the purchased shares will be used for any purpose authorized by the Company's shareholders at the Annual General Meeting of June 19, 2025, for any or all of the program to be executed before the Annual General Meeting of May 19, 2026.

For any or all of the program to be executed after the Annual General Meeting of May 19, 2026, the purchased shares will be used for any purpose authorized by the Company's shareholders at that date.

LEAP I 28 FOCUSED PORTFOLIO UPDATE

Since the beginning of the year 2026, the Group has signed agreements or completed the acquisition of four companies, representing annualized cumulated revenue of c. EUR 136 million in 2025. These acquisitions — one in the Mission Critical assets segment and three others in the Sustainability and public sectors — support LEAP I 28's strategic goal to expand the Group's existing leadership position and advance the Buildings & Infrastructure (Capex & Opex) portfolio development strategy.

› Expand the Group's existing leadership positions:

- **Mission Critical assets:** in April 2026, Bureau Veritas announced that it has signed an agreement to acquire **LotusWorks**. This Ireland-based company is a leading provider of commissioning, quality assurance and quality control, calibration, maintenance, and construction management services for Mission Critical facilities serving semiconductor manufacturers and data center owners. The Company operates in the United States and Europe, and employs 750 people including highly skilled experts. In 2025, LotusWorks generated EUR 131 million in revenue. This acquisition will enhance Bureau Veritas' organic growth, will be accretive to the Group's Adjusted Operating Margin, and will be slightly

² Scope 1 and Scope 2 greenhouse gas emissions are calculated over a 12-month rolling period. The most recent quarter is estimated based on the corresponding quarter from the previous year.

³ TAR: Total Accident Rate (number of accidents with and without lost time x 200,000/number of hours worked).

⁴ Proportion of women from the Executive Committee to Band II (internal grade corresponding to a management or executive management position) in the Group (number of women on a full-time equivalent basis in a leadership position/total number of full-time equivalents in leadership positions).

⁵ Indicator calculated over a 12-month rolling period.

accretive to earnings in 2026. This strategic move will uniquely position the Buildings & Infrastructure Product Line to benefit from AI-driven construction investments.

- **Sustainable Construction Services (SCS)** and **Verte** (UK) in January and February 2026, two providers of sustainability consulting services in the real estate sector, specializing in certification of green buildings, energy efficiency assessments, net zero carbon and energy modelling. Combined, these two companies employ 42 employees and generated annualized cumulated revenue of c. EUR 4 million in 2025.
- **ADS COM** (France) in January 2026, in the public sector, delivering examination and review services for building permit application files for local authorities (public service delegation). The company employs 13 people and recorded c. EUR 1 million in revenue in 2025.

For more information, the press releases are available by [clicking here](#).

DECISIONS REGARDING CERTAIN ACTIVITIES

Pursuant to internal alerts, the Company has conducted investigations that uncovered deviations in the Middle East & Africa region, primarily in the “Government Services” subsegment.

The Chief Executive Officer has proposed several remedial measures needed in the short and medium term to the Board of Directors. At its meeting on April 21, 2026, the Board of Directors supported and approved all of these actions:

- › The Company took the decision to immediately and voluntarily disclose the situation to the French authorities, in a spirit of transparency and cooperation. The Company will provide an update on the financial consequences of these deviations and disclosure as soon as it can do so.
- › Furthermore, the Company will terminate the contracts in question and will continue the in-depth review of its activities within the “Government Services” subsegment (which represented c. EUR 185 million in revenue in 2025) to determine the appropriate terms of its exit from this subsegment. As a result, the Group is updating its full-year 2026 growth outlook.
- › Bureau Veritas’ existing compliance framework will be reinforced to ensure that all activities fully adhere to the Group’s ethics and compliance standards. The Company has implemented disciplinary measures and based on the findings of its internal investigation, does not rule out further action. Bureau Veritas is committed to implementing all necessary measures to prevent the re-occurrence of these practices.

UPDATED 2026 OUTLOOK

Complex geopolitics and an uncertain macro environment are shaping 2026 in addition to the launch of an in-depth review of the terms of an exit from the Group’s “Government Services” subsegment, following the decision to terminate certain contracts in the Middle East & Africa region. The Group is therefore updating its guidance for full-year 2026, as follows:

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Q1 2026 BUSINESS REVIEW

MARINE & OFFSHORE

IN EUR MILLION	2026	2025	CHANGE	ORGANIC	SCOPE	CURRENCY
Q1 revenue	143.9	136.2	+5.7%	+11.2%	-	(5.5)%

Marine & Offshore delivered a strong 11.2% organic growth in the first quarter of 2026, with:

- › Strong double-digit organic growth in **New Construction** (51% of divisional revenue), driven by global operating fleet renewal and faster deliveries as capacity expanded rapidly across several shipyards. As of March 31, 2026, the Company secured 3.4 million gross tons of new orders, increasing the backlog to 33.6 million gross tons — a growth of 24.4% compared to the previous year.
- › Low-single-digit growth organically in **Core In-service** activity (39% of divisional revenue), against challenging comparables and due to the phasing of yearly inspections. As of March 31st, 2026, the fleet classed by Bureau Veritas consisted of 12,436 ships, reflecting a year-on-year increase of 2.4%. The total Gross Register Tonnage (GRT) reached 165.5 million, up +6.9% compared to March 31st, 2025, largely attributable to significant tonnage won from a Korean shipping company.
- › A decline in **Services** (10% of divisional revenue, including Offshore), mainly due to the ongoing reduction of non-core advisory services, a change expected to have a positive impact on the business in the coming quarters.

Bureau Veritas is actively developing new solutions to support clients in addressing global fleet modernization requirements. In early 2026, the Company advanced fleet digitalization for a Hong Kong shipping company by classifying a vessel with augmented ship technology that integrated onboard digital systems with shore support.

Green objects highlights

During the first quarter of 2026, Bureau Veritas has signed a cooperation agreement with a French leading cruise operator to drive innovation in low-carbon technologies for future vessels. The Company also provided comprehensive classification services and verified methane emissions performance for LNG-fueled vessels operated by a leading ferry operator, supporting compliant EU reporting.

AGRI-FOOD & COMMODITIES

IN EUR MILLION	2026	2025	CHANGE	ORGANIC	SCOPE	CURRENCY
Q1 revenue	278.3	297.1	(6.4)%	+2.1%	(4.7)%	(3.8)%

The Agri-Food & Commodities business achieved a 2.1% organic revenue growth in the first quarter of 2026, with contrasting dynamics across sub-segments.

The **Oil & Petrochemicals** segment (O&P, accounting for 32% of divisional revenue) experienced a modest organic decline, attributed primarily to disruptions in crude and product exports caused by the situation in the Middle East which reduced volumes. Part of these volumes was redirected through alternative routes, helping offset the impact in the Middle East and supporting solid growth and market share gains in all other regions.

Metals & Minerals (M&M, 39% of divisional revenue) continued to deliver strong high single digit organic growth, mainly driven by high activity levels in gold and copper, increased exploration spending and higher sample volumes, including a ramp-up of onsite laboratory outsourcing work linked to Middle Eastern mining projects. In the quarter, the Group secured analytical services contract to support critical gold mining operations in Australia for a large mining company. Trade activities achieved solid organic growth, supported by sustained momentum in Africa, South America and Asia.

Agri (12% of divisional revenue) declined on an organic basis, impacted by volatile global trade flows, particularly in the Americas and Europe, while Middle East & Africa remained resilient.

Government services (17% of divisional revenue) posted low-single-digit organic growth.

Green objects highlights

In the first quarter of 2026, the Group was awarded a contract to provide Oil condition monitoring (OCM) and cooling system fluid testing for a data center operated by a US hyperscaler.

INDUSTRY

IN EUR MILLION	2026	2025	CHANGE	ORGANIC	SCOPE	CURRENCY
Q1 revenue	323.2	335.8	(3.7)%	+0.7%	+2.3%	(6.7)%

In the first quarter of 2026, the Industry division delivered a 0.7% organic growth, as activity at the start of the year was impacted by the conflict in the Middle East and some project delays.

By market segment, the **Oil & Gas** business (35% of divisional revenue) achieved mid-single digit organic growth.

- Capex activities benefited from sustained high investment levels in North America, Asia, and the Middle East, with notable strength in the gas and LNG sectors. The Group secured several Capex deals, including a major contract for third-party inspection services supporting offshore oilfield platforms construction in the Middle East. Bureau Veritas was also awarded a technical support contract for a large exploration and production oil project in Latin America.
- Opex activities experienced a decline due to reduced activity in Latin America and delayed operations in the Middle East.

Power & Utilities (16% of divisional revenue) recorded a low single digit organic contraction in the first quarter. Capex activities performed particularly well in Europe, Asia Pacific and the Middle East. This was supported by increasing global energy needs and sustained investments in renewable energy and nuclear projects; the Group is also actively exploring battery storage and carbon capture opportunities. Opex activities were in contraction due to the postponement of major inspections in the Middle East caused by the ongoing conflict, and, as expected, from the voluntary exit from non-profitable contracts in Latin America. The Group was awarded an engineering supervision contract for compliance and reliability of Portuguese electrical distribution infrastructure.

Elsewhere, **Industrial Products Certification** (18% of divisional revenue) services achieved high single-digit organic growth in the first quarter of 2026. This sustained positive momentum was largely driven by strong resilience of Pressure Vessels and Machinery activities, supported by increased industrial relocation to developed countries amid rising global tensions.

The **Environmental Testing** business (8% of divisional revenue) organic growth was nearly stable, as activities remained slightly impacted by market uncertainties in North America.

Other activities (23% of divisional revenue) were in low-single digit contraction.

Transition services and Green objects highlights

On the Power and Utilities front, Bureau Veritas was selected for quality assurance and regulatory compliance second-party inspections at a major European nuclear fusion project.

BUILDINGS & INFRASTRUCTURE

IN EUR MILLION	2026	2025	CHANGE	ORGANIC	SCOPE	CURRENCY
Q1 revenue	496.2	476.2	+4.2%	+7.3%	+0.9%	(4.0)%

Buildings & Infrastructure (B&I) was among the strongest performing businesses of the Group in the first quarter of 2026, delivering 7.3% organic growth. This was supported by a solid backlog and sustained demand across Capex-driven activities, particularly in Mission Critical assets. The division also benefited from the portfolio expansion efforts, as recently acquired companies delivered a strong performance.

By segment, **Buildings Capex** (38% of divisional revenue) delivered double-digit organic growth, mainly driven by data center services. The US led the growth, supported by strong commissioning, QA/QC and

code compliance demand from continued investments by large hyperscalers, with multi-year visibility. Activity also remained robust in Europe and Asia, reflecting ongoing expansion in cloud infrastructure and AI-related computing. Commercial momentum was strong, with several strategic wins covering multiple data center projects in the US and Europe, including end-to-end design review, QA/QC and commissioning services. Services related to real-estate transactions further rebounded as commercial activity gradually resumed. Finally, growing safety-related services helped French operations outperform the market.

Buildings Opex services (43% of divisional revenue) organic growth was low-single digit, reflecting different regional dynamics. France delivered steady growth supported by volumes and ongoing demand for environmental measurement and energy efficiency services. In the United States, Opex activity focused on asset condition assessments and public-sector mandates in selected states, while the Group continued to reposition its portfolio toward higher-value, sustainability-driven services.

Infrastructure activities (19% of divisional revenue) recorded high-single-digit organic growth, supported by strong momentum in Europe, North America and Asia-Pacific. In Europe, growth was driven by government-led infrastructure programs and was supported by expanded technical control and project management capabilities following recent acquisitions. Asia-Pacific delivered strong growth across most countries. In the Middle East, infrastructure activity continued to perform strongly, driven by large-scale projects, with limited impact so far from geopolitical tensions. In Latin America performance remained mixed: while the region continue to benefit from a solid pipeline of private-sector and infrastructure projects, Brazil continued to weigh on regional organic growth.

Following the acquisition of LotusWorks in April 2026, Bureau Veritas significantly strengthened its positioning in Mission Critical assets, doubling its exposure to this high-growth segment and reinforcing its end-to-end service offering across data centers, semiconductors and other facilities.

Transition services highlights

In the first quarter of 2026, Bureau Veritas delivered a new integrated solution for a leading UK customer, combining green certification and building control services, enabled by its BIM expertise and supported by recent acquisitions.

CERTIFICATION

IN EUR MILLION	2026	2025	CHANGE	ORGANIC	SCOPE	CURRENCY
Q1 revenue	133.9	134.1	(0.1)%	+2.3%	+0.7%	(3.1)%

Certification delivered an organic growth of 2.3% in the first quarter of 2026, against challenging comparables, with an improvement towards the end of the quarter. Performance was temporarily affected by timing effects in certain QHSE schemes, as well as by specific contract terminations or scope reductions. These effects were partly offset by strong momentum in sustainability-driven certification and transition services, confirming the steady dynamics of the business.

QHSE & Specialized Schemes solutions (51% of divisional revenue) posted moderate organic growth in the first quarter of 2026. Performance reflected timing effects in transportation certification, while demand remained robust for customized, voluntary and transition-related certification programs, including second-party audits supporting supply-chain transformation.

Sustainability-related solutions & Digital (Cyber) certification activities (35% of divisional revenue) demonstrated solid underlying demand and grew high single digit organically. Environmental & Carbon Services delivered strong growth, supported by sustained customer demand for carbon advisory services, and lifecycle analysis. There was also an increasing traction in carbon-intensive industrial sectors and growing pipelines linked to CBAM and EUDR. Social, Governance and other sustainability services continued to grow, driven by ESG supply-chain audits and human-rights due-diligence, reinforced by the EcoVadis partnership with Bureau Veritas.

Cybersecurity certification activities recorded strong growth in Europe, supported by rising demand for information security certification, while performance in North America was impacted by the loss of a single large consulting-type contract; certification and assurance activities remained resilient.

In April 2026, Bureau Veritas announced the launch of an independent AI systems assessment offering developed with Amazon Web Services (AWS) to help European enterprises comply with the EU “AI Act” regulatory requirements. Combining on-site audits, document reviews and direct testing, the solution delivers an objective AI maturity assessment based on standardized risk pillars.

Other solutions, including Training (14% of divisional revenue) delivered slight negative organic growth in the first quarter of 2026, against unfavorable comparables.

The Certification organic revenue growth is expected to improve from the second quarter onwards, supported by strong trends in assurance services. The strong customer demand for risk management and mitigation imperatives is driving supply chain resilience activities, and overall specialized schemes growth.

Transition services highlights

During the first quarter of 2026, Certification further strengthened its transition services offering, structured around supply chain, carbon & climate, disclosures, product circularity and nature. The Group secured a contract to support ESG performance and supplier audits for a large European hospitality company. Early commercial wins were also recorded in product circularity and low-carbon building solutions, supported by enhanced delivery capabilities from recent acquisitions.

CONSUMER PRODUCTS SERVICES

IN EUR MILLION	2026	2025	CHANGE	ORGANIC	SCOPE	CURRENCY
Q1 revenue	171.5	179.3	(4.3)%	+4.3%	(0.8)%	(7.8)%

The Consumer Products Services division reported 4.3% organic growth in the first quarter of 2026.

Softlines, Hardlines & Toys (45% of divisional revenue) delivered low single-digit growth against strong comparables during this period, with continuous growth in Softlines and Toys, moderated by a contraction of Hardlines testing activities. Global supply chains demonstrated adaptability in response to trade and geopolitical changes, as retailers temporarily shifted sourcing away from countries facing energy shortages, favoring China’s higher fuel reserves and greater manufacturing capacity.

Healthcare (including Beauty and Household) (9% of divisional revenue) and **Supply Chain & Sustainability activities** (14% of divisional revenue) went through organic revenue contraction, from challenging comparables and lower volumes. During this period, the Group was awarded a number of supply chain agreements, including an outsourcing contract aimed at enhancing cost efficiency and improving quality outcomes for the Asian manufacturing facilities of a leading American department store chain.

Technology services (32% of divisional revenue) performed strongly, with both Electrical and Electronic products recording double-digit organic growth in the first quarter. This growth was predominantly driven by Eastern and Southeastern Asian countries, from higher volumes, the success of recently implemented sales-enhancement initiatives and the benefit of the portfolio diversification through recent targeted acquisitions.

Transition services highlights

In the first quarter of 2026, Bureau Veritas was selected to provide social audit support services for the US operations of a major retail and consumer goods company. The Group also secured a contract deliver integrated Life Cycle Assessment (LCA) automation and carbon footprint calculation support for a French industrial player.

PRESENTATION

- › Q1 2026 revenue will be presented on Wednesday, April 22, 2026, at 3:00 p.m. (Paris time)
- › A video conference will be webcast live. Please connect to: [Link to video conference](#)
- › The presentation slides will be available on: <https://company.bureauveritas.com/investors/financial-information/financial-results>
- › All supporting documents will be available on the website
- › Live dial-in: [Link to conference call](#)

2026 FINANCIAL CALENDAR

- › Shareholder's meeting: May 19, 2026
- › H1 2026 Results: July 29, 2026 (before market)
- › Capital Markets Day: September 22, 2026
- › Q3 2026 Revenue: October 21, 2026 (before market)

ABOUT BUREAU VERITAS

Bureau Veritas is a world leader in inspection, certification, and laboratory testing services with a powerful purpose: to shape a world of trust by ensuring responsible progress. With a vision to be the preferred partner for customers' excellence and sustainability, the Company innovates to help them navigate change.

Created in 1828, Bureau Veritas' 82,000 employees deliver services in 140 countries. The Company's technical experts support customers to address challenges in quality, health and safety, environmental protection, and sustainability.

Bureau Veritas is listed on Euronext Paris and belongs to the CAC 40, CAC 40 ESG, SBF 120 indices and is part of the CAC SBT 1.5° index. Compartment A, ISIN code FR 0006174348, stock symbol: BVI.

For more information, visit www.bureauveritas.com, and follow us on [LinkedIn](#).



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ANALYST/INVESTOR CONTACTS

Laurent Brunelle
+33 (0) 7 79 52 69 21
laurent.brunelle@bureauveritas.com

Colin Verbrugghe
+33 (0) 6 80 53 26 72
colin.verbrugghe@bureauveritas.com

Romain Gorge
romain.gorge@bureauveritas.com

Inès Lagoutte
ines.lagoutte@bureauveritas.com

MEDIA CONTACTS

Karine Havas
+33 (0) 6 68 63 83 18
karine.havas@bureauveritas.com

Frédéric Vallois
+33 (0) 6 21 66 31 04
frederic.vallois@bureauveritas.com

This press release (including the appendices) contains forward-looking statements, which are based on current plans and forecasts of Bureau Veritas' management. Such forward-looking statements are by their nature subject to a number of important risk and uncertainty factors such as those described in the Universal Registration Document ("*Document d'enregistrement universel*") filed by Bureau Veritas with the French Financial Markets Authority ("AMF") that could cause actual results to differ from the plans, objectives and expectations expressed in such forward-looking statements. These forward-looking statements speak only as of the date on which they are made, and Bureau Veritas undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise, according to applicable regulations.

APPENDIX 1: Q1 2026 REVENUE BY BUSINESS

IN EUR MILLION	Q1 2026	Q1 2025 ^(a)	CHANGE	ORGANIC	SCOPE	CURRENCY
Marine & Offshore	143.9	136.2	+5.7%	+11.2%	+0.0%	(5.5)%
Agri-Food & Commodities	278.3	297.1	(6.4)%	+2.1%	(4.7)%	(3.8)%
Industry	323.2	335.8	(3.7)%	+0.7%	+2.3%	(6.7)%
Buildings & Infrastructure	496.2	476.2	+4.2%	+7.3%	+0.9%	(4.0)%
Certification	133.9	134.1	(0.1)%	+2.3%	+0.7%	(3.1)%
Consumer Products	171.5	179.3	(4.3)%	+4.3%	(0.8)%	(7.8)%
Total Q1 revenue	1,547.0	1,558.7	(0.8)%	+4.5%	(0.1)%	(5.2)%

^(a) Q1 2025 figures by business have been restated following a reclassification of activities impacting the Agri-Food & Commodities and Buildings & Infrastructure businesses (c. EUR 0.3 million)

APPENDIX 2: 2026 REVENUE BY QUARTER

IN EUR MILLION	Q1
Marine & Offshore	143.9
Agri-Food & Commodities	278.3
Industry	323.2
Buildings & Infrastructure	496.2
Certification	133.9
Consumer Products	171.5
Total revenue	1,547.0

APPENDIX 3: DEFINITION OF ALTERNATIVE PERFORMANCE INDICATORS AND RECONCILIATION WITH IFRS

The management process used by Bureau Veritas is based on a series of alternative performance indicators, as presented below. These indicators were defined for the purposes of preparing the Group's budgets and internal and external reporting. Bureau Veritas considers that these indicators provide additional useful information to financial statement users, enabling them to better understand the Group's performance, especially its operating performance. Some of these indicators represent benchmarks in the testing, inspection and certification ("TIC") business and are commonly used and tracked by the financial community. These alternative performance indicators should be seen as complementary to IFRS-compliant indicators and the resulting changes.

GROWTH

Total revenue growth

The total revenue growth percentage measures changes in consolidated revenue between the previous year and the current year. Total revenue growth has three components:

- Organic growth,
- Impact of changes in the scope of consolidation (scope effect),
- Impact of changes in exchange rates (currency effect).

Organic growth

The Group internally monitors and publishes "organic" revenue growth, which it considers to be more representative of the Group's operating performance in each of its business sectors.

The main measure used to manage and track consolidated revenue growth is like-for-like, also known as organic growth. Determining organic growth enables the Group to monitor trends in its business excluding

the impact of currency fluctuations, which are outside of Bureau Veritas' control, as well as scope effects which concern new businesses or businesses that no longer form part of the business portfolio. Organic growth is used to monitor the Group's performance internally.

Bureau Veritas considers that organic growth provides management and investors with a more comprehensive understanding of its underlying operating performance and current business trends, excluding the impact of acquisitions, divestments (outright divestments as well as the unplanned suspension of operations – in the event of international sanctions, for example) and changes in exchange rates for businesses exposed to foreign exchange volatility, which can mask underlying trends.

The Group also considers that separately presenting organic revenue generated by its businesses provides management and investors with useful information on trends in its industrial businesses and enables a more direct comparison with other companies in its industry.

Organic revenue growth represents the percentage of revenue growth, presented at Group level and for each business, based on a constant scope of consolidation and exchange rates over comparable periods:

- Constant scope of consolidation: data are restated for the impact of changes in the scope of consolidation over a 12-month period,
- Constant exchange rates: data for the current year are restated using exchange rates for the previous year.

Scope effect

To establish a meaningful comparison between reporting periods, the impact of changes in the scope of consolidation is determined:

- For acquisitions carried out in the current year: by deducting from revenue for the current year revenue generated by the acquired businesses in the current year,
- For acquisitions carried out in the previous year: by deducting from revenue for the current year revenue generated by the acquired businesses in the months in the previous year in which they were not consolidated,
- For disposals and divestments carried out in the current year: by deducting from revenue for the previous year revenue generated by the disposed and divested businesses in the previous year in the months of the current year in which they were not part of the Group,
- For disposals and divestments carried out in the previous year: by deducting from revenue for the previous year revenue generated by the disposed and divested businesses in the previous year prior to their disposal/divestment.

Currency effect

The currency effect is calculated by translating revenue for the current year at the exchange rates for the previous year.