CAPITAL MARKETS DAY 2016
# CAPITAL MARKETS DAY 2016

<table>
<thead>
<tr>
<th>TIME</th>
<th>AGENDA</th>
<th>PRESENTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.00</td>
<td>Bridging the past to the future</td>
<td>CEO, Christian Nørgaard Madsen</td>
</tr>
<tr>
<td></td>
<td>Growth and profitability ambitions</td>
<td>CFO, Anne Harris</td>
</tr>
<tr>
<td></td>
<td><strong>Break</strong></td>
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</tr>
<tr>
<td>11.00</td>
<td>Renewable energy expansion</td>
<td>Head of Renewable Energy, Helge Jenssen</td>
</tr>
<tr>
<td></td>
<td>LINK Arkitektur</td>
<td>EVP Architecture, Leif Øie</td>
</tr>
<tr>
<td>11.40</td>
<td><strong>Lunch</strong></td>
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<tr>
<td>12.10</td>
<td>Urbanism</td>
<td>Head of Urban LINK, Sissel Engblom</td>
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<td></td>
<td>The Follo Line Project</td>
<td>VP Engineering management, Morten L. Hoffmann</td>
</tr>
<tr>
<td></td>
<td>New Airbase Ørland</td>
<td>VP Engineering management, Morten Alstad</td>
</tr>
<tr>
<td>12.55</td>
<td>Closing comments</td>
<td>CEO, Christian Nørgaard Madsen</td>
</tr>
</tbody>
</table>
This presentation includes forward-looking statements which are based on our current expectations and projections about future events. All statements other than statements of historical facts included in this presentation, including statements regarding our future financial position, risks and uncertainties related to our business, strategy, capital expenditures, projected costs and our plans and objectives for future operations, including our plans for future costs savings and synergies may be deemed to be forward-looking statements. Words such as “believe,” “expect,” “anticipate,” “may,” “assume,” “plan,” “intend,” “will,” “should,” “estimate,” “risk” and similar expressions or the negatives of these expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. In addition, any forward-looking statements are made only as of the date of this notice and we do not, except as required by law, intend and assume any obligation to update any statements set forth in this presentation.
CAPITAL MARKETS DAY 2016

BRIDGING THE PAST TO THE FUTURE | CHRISTIAN NØRGAARD MADSEN
CEO
Bridging the past to the future

- **Consulting** engineering and architectural powerhouse
- **Flexible business model** and multidisciplinary expertise
- **Strong and long-standing** client relationships
- **Proven track record** of developing and growing the business
- **Strong financial position** for future profitable growth
Consulting engineering and architectural powerhouse

- Offering multidisciplinary consulting, engineering and architecture services to public and private
- 2,222 employees (2Q 2016)
- Strong presence in Norway and global footprint
- Listed on Oslo Børs in May 2015
- 22% shares owned by 43% of employees

Operating revenue by business areas

- Buildings & Properties: 31%
- Transportation & Infrastructure: 17%
- Renewable energy: 17%
- Oil & Gas: 7%
- Industry: 5%
- Environment & Natural resources: 3%

Operating revenue by geography

- NOK 2.6 billion operating revenue (2015)
- 91% Domestic
- 9% International

Shareholder structure as of 7 October 2016

- 20.5% Stiftelsen Multiconsult
- 6.8% Obos Bbl
- 5.5% Stenshagen Invest AS
- 4.1% Odin Norge
- 3.8% Swedbank Robur Småbolagsfond
- 58.3% Other
On track to deliver on strategic ambitions

3 x Profit

2 x Turnover

#1 Brand
On track to deliver on strategic ambitions

**3X**
Profit
NOK million 100 → 300

**2X**
Turnover
NOK billion 1.5 → 3.0

**1**
#1 Brand
Multiconsult

- Improvement in billing ratio
- Portfolio focus on profitability
- Focused customer relationships
- Strong project execution

- Considerable growth in T&I and Renewable Energy
- B&P maintained at a substantial level
- O&G followed market development
- Multiple M&A’s successfully completed within strategic rationale

- Largest supplier to key clients
- Multiple engineering and architectural prizes
- Top expertise and capacity in the industry – striving for excellence
- Best rated employer
#1 Brand recognition among peers, customers and future employees

“A competent expert group with a strong focus on quality in all deliveries”

-Vestre Viken Hospital Trust
Delivering profitable growth

**NET OPERATING REVENUE vs EBIT MARGIN %**
2005-2015

<table>
<thead>
<tr>
<th>Year</th>
<th>Net operating revenue</th>
<th>EBIT %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>500</td>
<td>10%</td>
</tr>
<tr>
<td>2006</td>
<td>550</td>
<td>12%</td>
</tr>
<tr>
<td>2007</td>
<td>600</td>
<td>14%</td>
</tr>
<tr>
<td>2008</td>
<td>650</td>
<td>16%</td>
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<tr>
<td>2009</td>
<td>700</td>
<td>18%</td>
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<tr>
<td>2010</td>
<td>800</td>
<td>20%</td>
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<tr>
<td>2011</td>
<td>900</td>
<td>22%</td>
</tr>
<tr>
<td>2012</td>
<td>1000</td>
<td>24%</td>
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<tr>
<td>2013</td>
<td>1100</td>
<td>26%</td>
</tr>
<tr>
<td>2014</td>
<td>1200</td>
<td>28%</td>
</tr>
<tr>
<td>2015</td>
<td>1300</td>
<td>30%</td>
</tr>
</tbody>
</table>

**EQUITY, ORDINARY DIVIDEND AND ROE %**
2005-2015

<table>
<thead>
<tr>
<th>Year</th>
<th>Total shareholders Equity</th>
<th>Dividends paid</th>
<th>ROE %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>500</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>2006</td>
<td>550</td>
<td>55</td>
<td>12%</td>
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<td>2007</td>
<td>600</td>
<td>60</td>
<td>14%</td>
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<td>16%</td>
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<td>2010</td>
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<td>20%</td>
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<td>2011</td>
<td>900</td>
<td>90</td>
<td>22%</td>
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<td>2012</td>
<td>1000</td>
<td>100</td>
<td>24%</td>
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<tr>
<td>2013</td>
<td>1100</td>
<td>110</td>
<td>26%</td>
</tr>
<tr>
<td>2014</td>
<td>1200</td>
<td>120</td>
<td>28%</td>
</tr>
<tr>
<td>2015</td>
<td>1300</td>
<td>130</td>
<td>30%</td>
</tr>
</tbody>
</table>

*In 2015, an extraordinary dividend of NOK 192 million was paid to shareholders related to the IPO.
A changing industry with fundamentals for growth

### Mega trends

- Population growth – older, wealthier and educated
- Urbanism – great, global and important trend
- Sustainability – stricter and comprehensive requirements
- Growing demand for renewable energy, housing, roads, infrastructure, transportation, schools and hospitals

### Specific growth drivers for Norway

- Increasing maintenance backlog in public sector
- Large demand for urban development and infrastructure
- Long term demand for buildings, properties, transportation and infrastructure

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**Source:** SSB and NHO
## Market trends and new opportunities

### Renewable energy
- Long term energy demand
- Renewables fastest growing
- Significant investments in new build hydropower
- Asia-Pacific dominant region for hydro and other renewables

### Urbanisation
- Accelerating growth of urban population
- Urbanism transcends global challenges like water, waste, and flood management
- Norwegian players with large growth potential
- Fragmented market, leading position open

### Digitalisation
- Digitalisation main driver for efficiency
- Big data central for value and improvement
- More advanced tech tools and interaction expected by clients and end users

### Other opportunities
- Scandinavia unified as one market with promising outlook
- Substantial investments in hospital buildings expected the next 10 years
- Unexploited potential in group synergies
3-2-1
Six new strategic objectives - building on existing platform

1. Develop **multidisciplinary** business in **Sweden**

2. Stepwise **international** build-up in **renewable energy**

3. Establish a leading position within **health buildings** in **Scandinavia**

4. Capture a leading position within **urbanism** in **Scandinavia**

5. Scandinavian market leader in **digitalisation**

6. **One Multiconsult** – Stronger organisation built by a shared culture
### How to succeed

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>1</strong></td>
<td><strong>Entering Sweden</strong></td>
</tr>
<tr>
<td></td>
<td>• Similar engineering standards and customer demand</td>
</tr>
<tr>
<td></td>
<td>• Market cycle hedge</td>
</tr>
<tr>
<td></td>
<td>• LINK’s strong position in Sweden</td>
</tr>
<tr>
<td><strong>2</strong></td>
<td><strong>Renewable energy</strong></td>
</tr>
<tr>
<td></td>
<td>• Hydropower expertise since 1908</td>
</tr>
<tr>
<td></td>
<td>• Renewable energy in South East Asia and Eastern Africa</td>
</tr>
<tr>
<td><strong>3</strong></td>
<td><strong>Health buildings</strong></td>
</tr>
<tr>
<td></td>
<td>• Combining architectural and engineering efforts</td>
</tr>
<tr>
<td></td>
<td>• Deep market knowledge enables good interdisciplinary interaction</td>
</tr>
<tr>
<td></td>
<td>• Growing market in new-build and refurb in Scandinavia</td>
</tr>
<tr>
<td><strong>4</strong></td>
<td><strong>Urbanism</strong></td>
</tr>
<tr>
<td></td>
<td>• “Urban LINK” already in business</td>
</tr>
<tr>
<td></td>
<td>• Leveraging on combined efforts (architects, engineers, and analysis)</td>
</tr>
<tr>
<td><strong>5</strong></td>
<td><strong>Digitalisation</strong></td>
</tr>
<tr>
<td></td>
<td>• Clients value increased efficiency, innovative solutions and big data</td>
</tr>
<tr>
<td></td>
<td>• Already possess innovative visualisation tools</td>
</tr>
<tr>
<td><strong>6</strong></td>
<td><strong>One Multiconsult</strong></td>
</tr>
<tr>
<td></td>
<td>• Strong management with track record</td>
</tr>
<tr>
<td></td>
<td>• Distinct and enabling culture</td>
</tr>
</tbody>
</table>
3–2–1 GO

Our ambitions towards 2020
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GROWTH AND PROFITABILITY AMBITIONS | ANNE HARRIS
CFO
Strong financial performance

NET OPERATING REVENUES – NOK million

EBIT AND EBIT MARGIN – NOK million/%

PROFIT AFTER TAX AND ROE – NOK million/%

EQUITY AND ORDINARY DIVIDEND – NOK million

*In 2015, an extraordinary dividend of NOK 192 million was paid to shareholders related to the IPO.
Leveraging on scale and strong market position

OPERATING REVENUE PER BA NOK million

STANDING IN KEY BUSINESS AREAS

• Solid development in B&P maintaining market share
• Built significant position in T&I in recent years
• Strong growth in RE from 2011
• O&G stable over the period
Healthy order back log providing visibility

ORDER BACKLOG – NOK million

<table>
<thead>
<tr>
<th></th>
<th>2014 1Q</th>
<th>2016 2Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings &amp; Properties</td>
<td>500</td>
<td>1,000</td>
</tr>
<tr>
<td>Industry</td>
<td>1,000</td>
<td>1,500</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>1,500</td>
<td>2,000</td>
</tr>
<tr>
<td>Renewable energy</td>
<td>2,000</td>
<td>2,500</td>
</tr>
<tr>
<td>Environment &amp; Natural resources</td>
<td>2,500</td>
<td>3,000</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>3,000</td>
<td>3,500</td>
</tr>
<tr>
<td>Renewable energy</td>
<td>3,500</td>
<td>4,000</td>
</tr>
<tr>
<td>Environment &amp; Natural resources</td>
<td>4,000</td>
<td>4,500</td>
</tr>
</tbody>
</table>

COMMENTS

• 30% of order backlog with duration of more than 12 months
• Top 3 projects end of June 2016: Tønsberg Hospital, Fylkesvei 109 Råbekken and Campus Ås
• Call-offs on frame agreements included when signed
3–2–1 GO

Strong ambitions for 2020

**2020 REVENUE AMBITION PER BA – NOK million**

<table>
<thead>
<tr>
<th>Category</th>
<th>Ambition 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other</td>
<td>1300</td>
</tr>
<tr>
<td>B&amp;P</td>
<td>1100</td>
</tr>
<tr>
<td>T&amp;I</td>
<td>1000</td>
</tr>
<tr>
<td>RE</td>
<td>550</td>
</tr>
<tr>
<td>LINK</td>
<td>450</td>
</tr>
<tr>
<td>O&amp;G</td>
<td>200</td>
</tr>
<tr>
<td>Industry</td>
<td>100</td>
</tr>
<tr>
<td>E&amp;Nr</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6000</strong></td>
</tr>
</tbody>
</table>

**COMMENTS**

- Other includes expansion to Sweden and new products
- Growth in B&P in Norway and Hospitals Scandinavia
- Growth in T&I reflects positive market development in Norway, limited by capacity constraints
- Renewable energy growth in South East Asia and East Africa
- LINK reflects growth ambition incl. urbanisation and hospitals
- O&G reflects price recovery and activity resuming to modest levels
- Modest growth for Industry incl. seafood and fish farming
Maintaining profitability ambition

**EBIT % AMBITION**

- More efficient sales process by reduced cost of sales and increased hit-rate
- Increased commercial focus by utilising competitive advantages and pricing intelligence
- Continued focus on project execution
- Cost improvement and efficiency
- Continued focus on billing ratio

Group ambition maintained at 10% over the cycle
Profitability | Continued focus on billing ratio

**HISTORICAL BILLING RATIO**

<table>
<thead>
<tr>
<th>Year</th>
<th>Billing Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>68</td>
</tr>
<tr>
<td>2014</td>
<td>67</td>
</tr>
<tr>
<td>2015</td>
<td>68</td>
</tr>
<tr>
<td>H1 2016</td>
<td>70</td>
</tr>
</tbody>
</table>

**COMMENTS**

- Positive development since 2014
- Close management follow-up on individual level
- Still potential in certain units
- Improved resource planning
MERGERS AND ACQUISITIONS

M&A and organic growth balance

- Target candidates must fit strategic rationale and have profitability potential
- Strategic and systematic M&A approach with defined valuation criteria's

Minimum 50% organic growth towards 2020 ambition to ensure existing culture combined with further development of the company
FINANCIAL TOOLBOX

Robust financial capacity to finance M&A ambitions

Equity

Cash

Debt

NOK million, 31 Dec 2015

NIBD/EBITDA
Key priorities towards 2020

OUR AMBITIONS

REVENUE:
NOK 6 billion

EBIT MARGIN:
10% over the cycle

FINANCIAL POLICIES

• Debt policy raised to NIBD/EBITDA 1.5 x
• Dividend policy remains at 50% of net income
Q&A

CAPITAL MARKETS DAY 2016 | CEO, CHRISTIAN NØRGAARD MADSEN
CFO, ANNE HARRIS
Over 1,000 international projects in more than 100 countries since 1970
Global growth in renewable energy for the foreseeable future.

**Renewable Energy Share of Operating Revenue 2015**

- 17%


- 2013
- 2014
- 2015

Strong profitability over the period.
Steady growth and majority share of future addressable market in hydropower

**Installed Renewable Power Capacity**

- **Net additions, GW**
  - 2004: Hydro 72%, Wind 25%, Solar 3%
  - 2014: Hydro 28%, Solar 32%, Wind 40%

**Consulting Eng: Share of Total Investment**

- CAGR +4%: Solar 0.5%, Wind 1.2%
- CAGR +20%: Wind 2.8%
- CAGR +44%: Solar 5.0%

**Addressable New Build Market**

- %: Hydro 8.0%, Solar 14.0%

Source: The International Renewable Energy Agency (IRENA), MIT, International Hydropower Association, Bloomberg New Energy Finance

*Transmission & Distribution: 1.5%*  
*Transmission & Distribution: 24%*
Attractive hydropower markets

Source: Aquatic Sciences: A global boom in hydropower dam construction
Attractive hydropower markets - South-East Asia and East-Africa
Areas with high hydropower potential are located in challenging regions

MULTICONSULT ETHICAL CODE OF CONDUCT IS ESSENTIAL IN EVERYTHING WE DO

Includes:
• Procedures and tools for assessing risks
• Integrity due diligence of third-parties

Operationalized by:
• Training for all employees
• Anti-corruption manual
• Managed by Group Compliance Officer

WE ARE EQUIPPED TO MITIGATE THE RISKS
Focus on a larger share of the customer value chain

INTERNATIONAL HYDRO PROJECT VALUE CHAIN
Based on the 5% addressable share of total construction cost:

High end

Advisory, Planning & Consenting: 3%
Concept Feasibility: 10%
Tender Design & Procurement Support: 11%
Detailed Engineering: 35%
Construction Supervision & Commissioning: 40%
O&M Technical Advisory & Facility Management: 1%

Low end
Multiconsult will increase competitiveness.

COMPETENCE GROWTH WITH LOCAL PRESENCE

- Hydro Specialists
- Engineering Specialists
- «Off the shelf» Engineers

COMPETENCE

GEOGRAPHY

PRODUCTS
Realising growth ambitions largely through strategic acquisitions

- **Sales optimization**
- **Efficiency improvement**
- **Acquisitions**
- **Sales offices**
- **Value chain expansion**
- **Local offices**
- **T&D acquisitions**
- **Local offices**
- **Market studies**
- **Small cap acquisitions**

**Revenues**

- Revenue 2016
- Organic growth
- New export
- International Hydro
- International T&D
- New products
- Revenue 2020

- Revenue 2016: 1,000 NOK million
Understand market dynamics and the competitive environment through people on the ground

STEPWISE STRUCTURE

- Build market understanding
- Grasp client needs
- Build client trust
- Screen partners
- Screen acquisition targets
- Win projects for export

Build, keep or withdraw?

Export

Sales office Asia/Africa

New regional company set up

Build trust

Comprehend acquisition targets

Grasp client needs
Main success criteria

- Commit and invest
- Local presence
- Clear responsibilities
- Tracking progress
Ambitions build on a long tradition of achieving our goals
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LINK ARKITEKTUR | LEIF ØIE
EVP Architecture
LINK ARKITEKTUR
- A skilled growth initiative
VIVID VISUALISATION TO INCREASE CUSTOMER EXPERIENCED VALUE

- Digital communication skills enhance customer experienced value, i.e. VR
- Building Information Models (BIM) increase interaction efficiency between disciplines
- VR- and BIM technology increase communication efficiency with contractor
- We will continue to strengthen our digital visual capabilities
SHARPENED MARKET FOCUS – CONTINUED EXPANSION

Offices 14
Employees 337
THE LEADING ARCHITECT FIRM IN SCANDINAVIA

SHAPING SOCIETY IN AN URBAN CONTEXT

“Education, housing and hospitals are the most important things for society”

Zaha Hadid
Founder of Zaha Hadid Architects
POSITIONED TO REALISE SYNERGIES

BUSINESS UNITS

COUNTRIES

MULTICONSULT GROUP
PROFITABILITY NEEDS TO IMPROVE

ON GOING EFFORTS TO INCREASE PROFITABILITY

- Improving sales efficiency
- Improving project execution
- Reducing overheads
- Longer work weeks
NEW GROWTH INITIATIVES

URBANISM

- Accelerating growth of urban population
- A #1 position in Scandinavia is open
- A substantial contribution to the global climate challenge

HOSPITALS

- Substantial Scandinavian hospital investments are expected over the next 10 years
- Continuous need for investments in rehabilitation
- Taking advantage of existing expertise in LINK and Multiconsult

GEOGRAPHICAL EXPANSION

- Lacking presence in key areas with high population density
- Utilising synergies with Multiconsult
- Exploiting expansion opportunity to acquire strategic competency
AMBITION TO INCREASE ANNUAL REVENUE TO NOK 550 MILLION IN 2020 THROUGH ORGANIC GROWTH AND ACQUISITIONS

Revenue growth 2015-2020

<table>
<thead>
<tr>
<th>Year</th>
<th>NOK million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>300</td>
</tr>
<tr>
<td>2016</td>
<td>375</td>
</tr>
<tr>
<td>2017</td>
<td>450</td>
</tr>
<tr>
<td>2018</td>
<td>525</td>
</tr>
<tr>
<td>2019</td>
<td>600</td>
</tr>
<tr>
<td>2020</td>
<td>700</td>
</tr>
</tbody>
</table>

Revenue split

- **Urbanism**
- **Hospitals**
- **New geographies**
- **Organic growth Denmark**
- **Organic growth Sweden**
- **Organic growth Norway**
LINK ALREADY HAS A STRONG POSITION IN THE MARKET

THE RIGHT PEOPLE

• Expertise
• Capacity

THE RIGHT LOCATIONS

• Already physical presence in all Scandinavian countries

THE RIGHT GROUP

• Synergies with Multiconsult
• Financial strength with Multiconsult

Multiconsult

• And size does matter...
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URBANISM | SISSEL ENGBLOM
HEAD OF URBAN LINK
Urbanising
is a verb about

The greatest global trend of our times
Our lives are coming closer to one another
  Our lives
  Our workplaces and spaces
  Our homes
  Our recreation
  Our experiences
  Our choices and opportunities
Why urbanism?

“The planet's urban planners are the frontline soldiers in the fight for global sustainability”

JENS STOLTENBERG, SECRETARY GENERAL OF NATO Fmr. PRIME MINISTER OF NORWAY (2005-2013)
Horizon 2020 – the European platform for research

Mapping the inter-relationships between the 11 challenges

- a) Urban nexus
- b) Climate, air pollution, noise mitigation
- c) Demographic trends
- d) New transport and ICT technology
- e) Uncertainty and risk
- f) Resilience of transport systems
- g) Safety and health
- h) Dependence on fossil fuels
- i) Competitiveness
- j) Advances in infrastructural maintenance
- k) Resource utilisation
Urbanism is an important factor to win the upcoming big structural projects in Scandinavia – from rail, road to city design

COST-EFFICIENCY OF SUSTAINABLE INVESTMENTS:

Minimal effect:
Symbols of sustainability - green roofs, energy-efficient building facades, windmills

Moderate effect:
Implementation of green systems – recycling, electric vehicles

Maximum effect:
The physical urban plan

Source: RealDania, Danish research results from comparative studies of European cities Tekna Lecture Norway 2013
The key is to understand the next life-style
To obtain a sustainable development of society we need to combine different fields of expertise.

URBAN LINK LEVEL OF AMBITION AND EFFORT

- Architecture + Engineering + Analysis + Research = 4 pillars to become #1.

# 1
Top 10%
Above average
Average
Not competing
Two keys to strengthening our position in the market

Norway’s lagging behind internationally, foreign firms are playing the field. We need to put ambition behind the brand and go Scandinavian.

We recruit the right people with creative strength in conceptual architecture, with artistic and personal communication talents to front the brand.
Great opportunities both nationally and internationally

- Group market approach with A&S, LINK and Multiconsult
- Distinct brand to head in the market with Urban LINK
- Key overall focus areas within the group:
  - Urbanism
  - Architecture
  - Analysis
  - Landscape
  - Planning
  - Transportation
  - Energy and environmental
- Organic build-up of key recruitments; young field of expertise so there is a big competition for the best heads – we already have eight
We are launching Urban LINK to become #1 on urbanism in Scandinavia by 2020

- **2016**
  - Start up Oslo

- **2017**
  - Full launch Oslo
  - Start up Stockholm

- **2018**
  - Full launch Stockholm
  - Start up Copenhagen

- **2019**
  - Positioning Oslo
  - Positioning Stockholm
  - Full launch Copenhagen

- **2020**
  - #1 on Urbanism in Scandinavia
Urban LINK – we are already doing it

MARCH
Central South, Lillestrøm

PILOT PROJECT:
Green Urban neighborhood for pedestrians and bikers by the train station

APRIL
Storgata, Bodø

FEASIBILITY STUDY:
Development of the historical center of a small city in Northern Norway

MAY
Harbour of Södra Värtan, Stockholm

EXCLUSIVE COMPETITION:
Create landmark buildings and urban spaces for Bonnier Fastigheter in the new urban extension of Stockholm

AND TENDERING FOR NORWEGIAN GOVERNMENT HEADQUARTERS IN OSLO...
We won in Stockholm! Urban LINK is solving the work-life balance: PORTAL is all about getting it together.
Q&A

URBANISM | SISSEL ENGBLOM
HEAD OF URBAN LINK
CAPITAL MARKETS DAY 2016

THE FOLLO LINE PROJECT | MORTEN LUND HOFFMANN
VICE PRESIDENT - ENGINEERING MANAGEMENT
The largest infrastructure investment in Norway

- NOK 25 billion total investment
- 1st phase of InterCity and high speed connection to Europe
- 50% reduction in journey time
- 1% reduction of annual climate gas emissions from Norwegian road freight traffic
Four very different sub-projects, each of them alone a giant project

- Connection to Oslo S: Core railway hub in Norway
- Tunnels - Ekeberg hills: Proximity to existing infrastructure
- Follo Line tunnels: Enormous dimensions
- Langhus and Ski station: Building through a living city

- Detailed planning
- Drill and split – no blasting
- Single purpose concrete factory on site
- Close communication
First mover challenges

- Large design and build contracts (EPC) based on offshore contract standard
- Tunnel boring machine (TBM) not the traditional tunneling method in Norway
- International contractors on all EPC contracts
Multiconsult chosen as Owner’s Engineer

• Strategic decision to compete for Owner’s Engineer contract
• Builds experience and position in the new EPC market

COMPETITIVE EDGE
• In depth knowledge and experience about the Follo Line area through previous contracts
• Norway’s leading expertise and capacity within all required engineering fields
Multiconsult highlights

2006
- Area development plans
- Development of basic design
- Detail design of preparatory works

2012
- Construction of preparatory works
- EPC execution model decision
- FPS Owner’s Engineer contract award

2014
- EPC tender development
- EPC tender evaluation
- EPC contract awards

2016
- 15% construction completed
- 3’rd party verification
- Construction management

2021
- Estimated project completion

NOK 350 million
Multiconsult revenue

200 architects and engineers involved
How to continue to succeed

Complex and mega size projects require experience and control

- Experience from large oil and gas projects
- Competence and organization
- Control systems

Top 10 largest projects

Profitability high

Project execution 100% billing ratio
CAPITAL MARKETS DAY 2016

NEW AIRBASE ØRLAND | MORTEN ALSTAD
VICE PRESIDENT – ENGINEERING MANAGER
A once in a lifetime experience
A complex and complicated project that contains “everything” – requires cooperation

<table>
<thead>
<tr>
<th>DETAILED PLANNING PROCESS</th>
<th>SCOPE OF WORK</th>
<th>ALM GROUP</th>
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</thead>
<tbody>
<tr>
<td>• New collaborative group to meet clients needs</td>
<td>• Engineering management</td>
<td>[ALM GROUP Logo]</td>
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<tr>
<td>• Multiconsult delivers more than 50% of total contract</td>
<td>• Contracting</td>
<td>[Asplan Viak Logo]</td>
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<tr>
<td>• Maintenance backlog required starting from scratch - everything needed to be rebuild and re-planned</td>
<td>• Engineering of:</td>
<td>[Multiconsult Logo]</td>
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<td>• Runway</td>
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<td>• Hangar</td>
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<td>• District heating</td>
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<td>• High voltage</td>
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2008
- Decision made to acquire new combat aircrafts

2012
- Decided to locate the base at Ørland
- Contract awarded
- Overall plan
- Pre-design
- Cost
- Detail-design
- Tender document
- Construction drawings
- Follow up - advise at the construction site

2017
- First aircraft to land

2020
- Estimated project end

NOK 8 billion
project total

NOK 250 million
design contract
All to be constructed while the base is operational.
How to build for something that’s still not built

- First mover challenges
- American and Norwegian specifications
- Challenging governmental processes
- Confidentiality issues
Detail engineering for the total project

HOURS - CONTRACTED, OPTIONAL AND STATUS

- Original Contract
- Options
- Status 2016
- Estimated end 2018

TOP PROJECT EXECUTION

Billing ratio: 100%

MANHOURS DURING THE DESIGN PERIOD

Ready for take-off
Q&A

NEW AIRBASE ØRLAND | MORTEN ALSTAD
VICE PRESIDENT – ENGINEERING MANAGER
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<tbody>
<tr>
<td>1</td>
<td>Develop <strong>multidisciplinary</strong> business in <strong>Sweden</strong></td>
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<td>2</td>
<td>Stepwise <strong>international</strong> build-up in <strong>renewable energy</strong></td>
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<td>3</td>
<td>Establish a leading position within <strong>health buildings</strong> in <strong>Scandinavia</strong></td>
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<td>4</td>
<td>Capture a leading position within <strong>urbanism</strong> in <strong>Scandinavia</strong></td>
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<td>5</td>
<td>Scandinavian market leader in <strong>digitalisation</strong></td>
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<tr>
<td>6</td>
<td><strong>One Multiconsult</strong> – Stronger organisation built by a shared culture</td>
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