

Sievert acquisition expands Bureau Veritas' footprint in the growing industrial testing market

Neuilly-sur-Seine, France, March 15, 2013 – Bureau Veritas has signed an agreement to acquire Sievert Group, a leading provider of non-destructive testing⁽¹⁾ and related industrial inspection services in India and the Middle East. The transaction is expected to be completed in May, subject to clearance by the relevant authorities and customary closing conditions.

Established in 1986, Sievert has developed a comprehensive suite of services meeting the needs of industrial sectors, primarily the oil & gas industry. The company is specialized in conventional and advanced non-destructive testing services. It has state of the art capabilities ranging from X- and Gamma ray radiographic testing, to ultrasonic testing, corrosion mapping and remote video inspection. These services are notably provided during the construction of onshore and offshore pipelines used for oil, gas or water distribution.

Based in Mumbai, Sievert has a strong presence in India, South East Asia and the Middle East. The company has 1,400 very qualified employees and reported revenue of around USD33 million in 2012.

This acquisition will increase Bureau Veritas' technical capabilities in advanced non-destructive testing and reinforce its footprint in India and the Middle East. Bureau Veritas is now one of the world leaders in this market. Sievert's technical expertise will be leveraged throughout the Group's geographical network and offered to sectors other than Oil & Gas.

Didier Michaud-Daniel, Bureau Veritas' Chief Executive Officer, stated:

"Non-destructive testing is an attractive market, estimated at USD3.5 billion, with a growth rate of around 9% per year. Demand is driven by growing needs, both in mature economies that are facing challenges related to ageing infrastructure, and in new economies investing in the construction of industrial facilities. In this context, the acquisition of Sievert is a great opportunity to reinforce our market position and expertise and keep delivering added value services to our industrial clients."

⁽¹⁾ Non-destructive testing is a group of analysis techniques used to evaluate the properties of a material, component or system without causing damage.

About Bureau Veritas

Bureau Veritas is a world leader in conformity assessment and certification services. Created in 1828, the Group has almost 59,000 employees in around 1,330 offices and laboratories located in 140 countries. Bureau Veritas helps its clients to improve their performances 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, code ISIN FR 0006174348, stock symbol: BVI).

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