INSPIRATION

ANNUAL AND SUSTAINABLE
DEVELOPMENT REPORT

2013

Please consider the environment
before printing this document

Smart city

e-fficient buildings

Energies

Industry services

Investors
All stakeholders in a process of ambitious growth

Customers
All stakeholders in innovative solutions

Employees
All stakeholders in a commitment to responsibility

SPIE

ALL STAKEHOLDERS IN SPIE'S PERFORMANCE

SPIE IS CONTINUING TO FOCUS ON ROBUST GROWTH IN ITS MARKETS AND DEVELOP RESPONSIBLY IN PARTNERSHIP WITH ITS STAKEHOLDERS.

EUROPEAN INSPIRATION

Europe has long been a land of inspiration for SPIE and its stakeholders. That's where the Group derives its strength, leveraging contact with expertise and a vast number of projects to help build a better living environment for the region's inhabitants while protecting their natural surroundings.

Download this document to your mobile phone

“Ik ben SPIE.”

Breda

“What I appreciate is that we are becoming a larger and larger organization by creating partnerships beyond our borders. SPIE is a company that is focused on Europe. We interact with many colleagues from other countries.”

Watch the interview

DION VISSERS

INFRASTRUCTURE – HIGH-VOLTAGE LINES

Project Manager

SPIE Nederland

— Mission
Installing high-voltage lines for Tennet, the electricity transmission system operator.

— Location
Breda (Netherlands)

With SPIE for 17 years
A shareholder for 2 years

“Je suis SPIE.”

Bordeaux

“SPIE is developing in all energy-related fields, including information technology, which is an energy driver for companies. This dynamic is important for attracting talented people as well as for our European customers in search of a local partner.”

Watch the interview

DELPHINE FERRIER

INFORMATION SYSTEMS

Head of Department

SPIE Communications

— Mission
Managing and developing technological and service businesses (consulting, engineering, integration, facility management, operated services and cloud computing) based on information systems.

— Location
Bordeaux (France)

With SPIE for 5 years
A shareholder for 3 years

"I am SPIE."

London

"SPIE is passionate about safety, the environment and engineering excellence. It's also a company that conducts itself in a controlled, correct, reasonable manner, with well-managed acquisitions and a strong ethical commitment. Our customers respect that, as do I."

Watch the interview

GEORGE ADAMS

ENERGY

Director of Energy and Engineering

SPIE UK

— Mission
Optimizing installation energy efficiency.

— Location
London (UK)

With SPIE for 7 years
A shareholder for 4 years

“Eu sou SPIE.”

Faro

“SPIE is a mixture of cultures, experiences and projects that allows us to constantly enhance our skills. We need to always anticipate the future and look further ahead. My greatest source of pride is that my team is as proud as I am to work for SPIE.”

Watch the interview

ANA MARGARIDA FERNANDES

ENERGY EFFICIENCY

Manager, Multi-technical Maintenance

SPIE Portugal

— Mission
Studying and recommending energy efficiency and facility upgrade solutions.

— Location
Faro (Portugal)

With SPIE for 5 years
A shareholder for 3 years

“Ich bin SPIE.”

Erlangen

“SPIE is my new home-away-from-home and I feel very comfortable here. After the acquisition of our company, we refocused on our core business, which I think is wonderful. What I also like is that the company is people-centric. And that’s coming from a woman.”

Watch the interview

MANUELA SCHÖNNAGEL

FACILITY MANAGEMENT

Project Manager

SPIE GmbH

— Mission
Comprehensive management of buildings and installations, in particular for SIEMENS in Erlangen and Forchheim.

— Location
Erlangen (Germany)

With SPIE for 1 year

“Je suis SPIE.”

Brussels

“With its expertise in heating and refrigeration installations, SPIE is able to serve the entire country. Whether we’ve been awarded a major contract or we’re helping somebody with a heating problem, we feel proud.”

Watch the interview

FERMIN HURTADO DE JESUS

COMMERCIAL SECTOR

Heating Technician

SPIE Belgium

— Mission
Servicing of building heating facilities. Preventive maintenance, trouble-shooting and repair of HVAC installations.

— Location
Brussels (Belgium)

With SPIE for 29 years
A shareholder for 8 years

PROFILE

As the independent European leader in multi-technical services in the areas of energy and communication, SPIE supports its customers to design, build, operate and maintain facilities that are energy-efficient and environmentally friendly.

SPIE, sharing a vision for the future

€4.6bn
REVENUE(1) IN 2013

37,000
EMPLOYEES representing 99 nationalities

Nearly 500
LOCATIONS in 34 countries

Watch the video "Partner of long-term confidence"

(1) Throughout this document, "Revenue" corresponds to "Production" as reported in SPIE financials.

On a pro forma basis including 2013 acquisitions, the Group posted consolidated production of €5,116.5 million and generated EBITA of €315.5 million.

MARKETS

A balance between its four **high-growth strategic segments.**

Smart city

35%*

e-fficient buildings

24%*

Energies

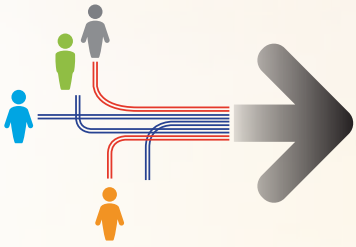
23%*

Industry services

18%*

* 2013, pro forma

RESOURCES



A full set of resources to serve a **continuous improvement dynamic.**

- Skills clubs
- Technological Institute
- Management School
- Innovation
- Partnerships

MANAGEMENT

Control of the entire value chain **to serve the green economy.**

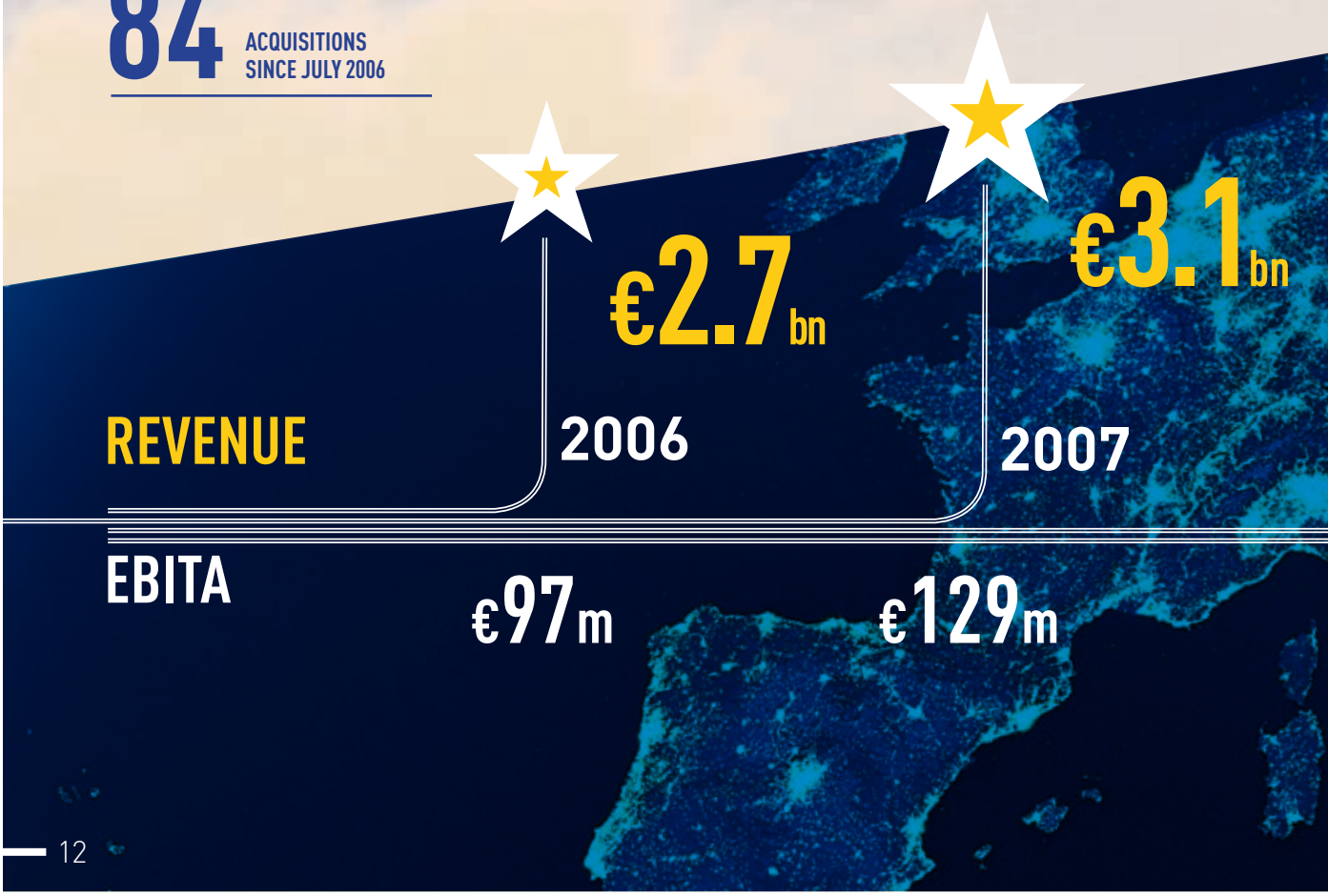
Environmental management (ISO 14000)	Quality, health and safety (OHSAS 18001, ISO 9001)	Social responsibility (ISO 26000)

KEY FIGURES

Reaffirming our position as an independent European leader

Since setting up its first subsidiaries in Belgium and Portugal in 1997, SPIE has enjoyed 15 years of continuous growth in Europe. In 2007, the Group established a firm foothold in the UK and decided to focus its development on a shared ambition: becoming the independent European leader in multi-technical services. Today, SPIE deploys its energy and communication capabilities across all sectors of the European economy.

84 ACQUISITIONS SINCE JULY 2006



REVENUE ACQUIRED IN 2013

€921m

2% ASIA-PACIFIC

98% GERMANY
BELGIUM
NETHERLANDS
UNITED KINGDOM

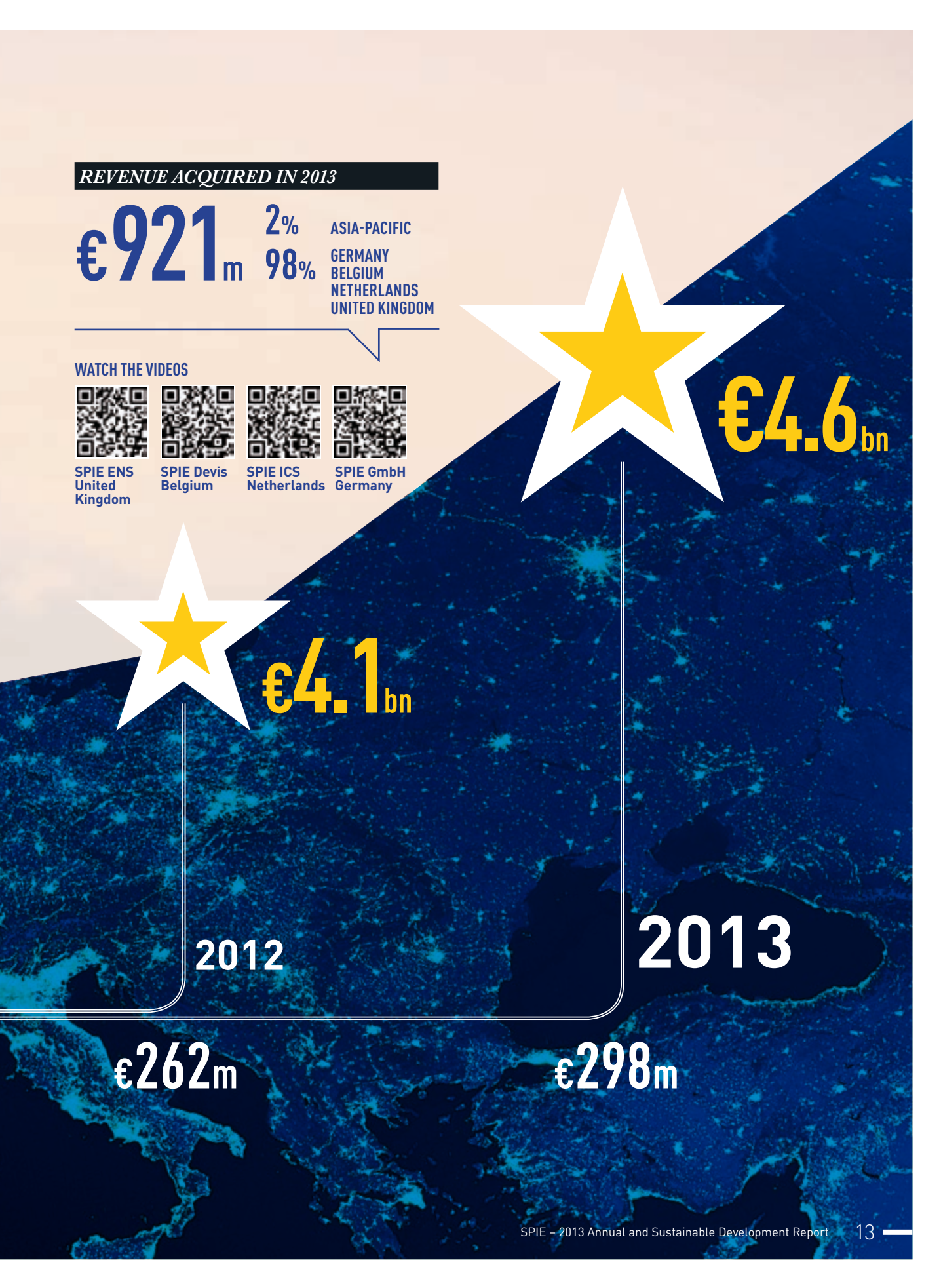
WATCH THE VIDEOS

SPIE ENS United Kingdom

SPIE Devis Belgium

SPIE ICS Netherlands

SPIE GmbH Germany



INTERVIEW WITH THE CHAIRMAN AND CEO

SPIE, a European leader

With the acquisition of Hochtief Service Solutions – renamed SPIE GmbH – SPIE crossed a new growth threshold in Europe last year. Germany is now the Group's second largest market, after France, and represents a solid base to support SPIE's development in Central Europe.

What do you think was the main highlight of 2013?

Gauthier Louette - We made a major acquisition in Germany that tangibly expressed our ambition to be wholly European. With the other acquisitions completed during the year by our teams in the Netherlands, Belgium and the UK, almost half of our pro forma revenue was generated outside France.

This gives us a broader foundation from which to manage economic fluctuations as well as new opportunities to pursue in the region. SPIE today has the best European geographic coverage of any company in its industry, which is a key lever for affirming our leadership in the multi-technical services segment.

This acquisition has also transformed SPIE internally. We are now a fully European group, which is reflected in the composition of our management team. We enjoy greater capacity to deliver integrated high-quality solutions throughout Europe. For our teams, the acquisition represents a change of scope. In all, 7,200 employees from acquired companies joined us in 2013, an all time-record. Consolidating and integrating these acquisitions are our top priority for 2014. We're already pursuing this objective, working closely with senior executives from these companies.

“SPIE today enjoys the best European geographic coverage of any company in its industry.”

GAUTHIER LOUETTE,
CHAIRMAN AND CHIEF EXECUTIVE OFFICER, SPIE

From a more general standpoint, how was business in 2013?
G. L. - It was a year of contrasts: challenging in France, better in the United Kingdom, good in Belgium and the Netherlands and excellent in the Nuclear and Oil & Gas sectors.

In France, we were faced with a recessionary environment that led to negative organic growth for our regional operations. Our subsidiaries managed this situation by protecting their margins, thereby achieving satisfactory results. In the Communications sector, the market held up well thanks to fast-growing segments like facilities management, data centres and cloud computing services.

7,200
employees from acquired companies joined us in 2013, an all time-record.

€921M
in additional revenue through acquisitions.

Read the press release about our 2013 results.

€4,6bn

SPIE generated €4.6 billion in revenue in 2013, a 10.9% increase over the previous year.

In North-western Europe, we developed at a much faster pace in 2013. We became the industry's second largest company in Belgium and generated organic growth of 8% in the Netherlands. In the UK, we substantially improved our margins while continuing to diversify our business portfolio, in particular through forward-looking acquisitions such as ENS, a provider of electrical transmission engineering services.

Our positions improved remarkably in the Nuclear and Oil & Gas sectors. We enjoyed 22% growth among oil operators and our potential for expansion in this segment is considerable, especially in Australia, where we have started to develop. In the Nuclear sector, business was up 9% and we created our own training centre to meet demand, in anticipation of post-Fukushima upgrades and EDF's *Grand Carénage* programme.

Are these results in line with the trajectory that you've set for the forthcoming IPO?

G. L. - Since the launch of our LBO in 2011, we've maintained a considerable advance on our business plan. In 2013, our revenue increased sharply to €4.6 billion, with industry-best margins that continued to improve. Over the past three years, additional revenue from acquisitions has totalled more than €1.2 billion. Yet even with our recent acquisition in Germany, we're continuing to pay down debt more quickly than anticipated. Our debt-to-EBITDA ratio declined from 4.1 to 3.9 over the year.

Our business model continues to deliver thanks to the recurring nature of our operations and to our low exposure to cyclical variation. At present, 84% of our services generate recurring revenue from our customers' operational, upgrade and renovation budgets, and this provides a clear advantage at a time when new investments are in decline. Our order intake, which was up 6% for the year excluding Germany, also reflects our excellent positioning in our market segments.

"We decided to develop the green economy very early on and have acquired recognized expertise in intelligent systems, which will be one of the keys to the world of tomorrow."

Your Group has developed significantly over the past five years. Has that made it different?

G. L. - On the contrary, we have constantly reaffirmed our business model and corporate values during that period. For years, local service, a sense of responsibility and a strong performance ethic have been key values for SPIE, as well as for the teams that have joined us. These teams work in the same professions and maintain the same rigorous safety standards. All of this helps to create a single identity. We are a European group that is proud of its diversity but which also shares beliefs that bring us together.

What has changed recently is that new needs are emerging among our customers. They're expecting more comprehensive solutions that integrate

technical, legal, financial and environmental expertise. They're also more interested in comprehensive management of their multi-site installations. That explains the success of our technical facility management services, which currently account for 35% of our business. In addition to responding to calls for bids, we have embarked on a programme to constantly optimize our customers' performance. That's what makes a local presence so important, along with developing synergies throughout Europe.

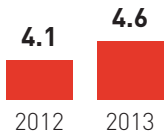
What would you say to an investor who asked you about SPIE's advantages?

G. L. - I would say that we're a company with a history, results and ambition. We decided to develop the green economy very early on and have acquired recognized expertise in intelligent systems, which will be one of the keys to the world of tomorrow. Thanks to our European and international scope, we're able to anticipate emerging needs and to support our customers over the long haul. We're also a catalyst for improvement in many areas, including new urban infrastructure, energy efficiency, intelligent networks, electric vehicles, renewable energy, and the transition to digital solutions. Indeed, SPIE is responding to most current technological challenges.

With the support of employees that are committed to the company, of whom 15,000 became shareholders in 2011, these skills are deployed to serve a business model based on self-financed growth that has proved its validity.

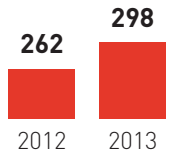
+10.9%

Increase in revenue
in € billions

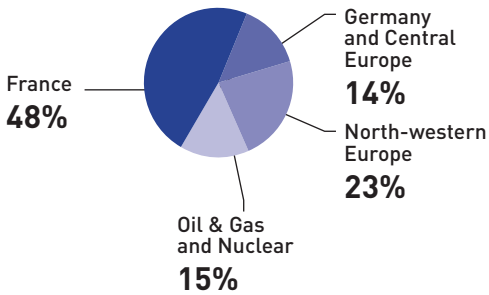


+13.8%

Increase in EBITA
in € millions

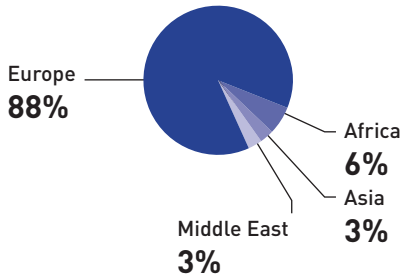


Revenue by reporting segment [1]



[1] 2013, pro forma

Workforce at 31 December 2013
37,238 employees



Asset cycle services [1]

New facilities
16%

Asset support
84%

[1] 2013, pro forma

SPIE's services are positioned to support its customers' assets, thereby creating an important advantage.

SENIOR MANAGEMENT TEAM

GAUTHIER LOUETTE
Chairman and Chief Executive Officer, SPIE SA

DENIS CHÊNE
Chief Financial Officer, SPIE SA

ALAIN LANGLAIS
Managing Director, SPIE Sud-Ouest, Morocco and Portugal

THIERRY SMAGGHE
Human Resources Director, SPIE SA

PHILIPPE GIRAULT
Managing Director, SPIE Île-de-France Nord-Ouest

PASCAL PONCET
Managing Director, SPIE Est

YVES COMPAÑY
Managing Director, SPIE Oil & Gas Services

VINCENT MAGNON
Managing Director,
SPIE Communications

OLIVIER DOMERGUE
Managing Director,
SPIE Nucléaire

JOHAN DEKEMPE
Managing Director,
SPIE Belgium

ALFREDO ZAROWSKY
Deputy Managing Director,
Strategy & Development,
SPIE SA

LEI UMMELS
Managing Director,
SPIE Nederland

PHILIPPE GUIDICELLI
Managing Director,
SPIE Ouest-Centre

JAMES THODEN VAN VELZEN
Managing Director,
SPIE UK

GILLES BRAZEY
Chief Operating Officer
for France, SPIE SA

EMMANUEL MARTIN
Managing Director,
SPIE Sud-Est

MARKUS HOLZKE
Managing Director,
SPIE GmbH.
As from 1 April 2014

SPIE AROUND THE WORLD

While actively pursuing its development in Europe, SPIE enjoyed a year of strong international growth in the oil and gas industry in 2013.

A EUROPEAN GROUP OPEN TO GLOBAL MARKETS

In Europe, SPIE's network of locations is constantly expanding through projects to continuously strengthen its territorial coverage. The Group is also developing through strategic acquisitions of companies that are leaders in their respective markets and fit seamlessly with other SPIE units.

In international markets, SPIE supports global oil and gas operators in every phase of their operations life cycle in Europe, Africa, the Middle East and Asia-Pacific, both upstream in exploration and offshore/onshore production and downstream in refining and petrochemicals.

Download SPIE maps

SPIE GMBH IN THE HEART OF EUROPE

The German market leader in integrated multi-technical maintenance services, SPIE GmbH combines a number of advantages in terms of size, experience, expertise and reputation among its customers. With more than 5,000 employees in Germany and neighbouring Central European countries, SPIE GmbH offers a wide array of technical services for buildings and industrial sites. The subsidiary has recognized expertise in facility and energy management services as well as in building technologies and services.

In the building sector, SPIE GmbH develops advanced solutions in the areas of property and equipment operations and in the management of complex facilities throughout the life cycle of their installations. In Germany, for example, the company has become one of the main suppliers of services for renovating and operating datacentres.

In industry, SPIE GmbH meets the specific needs of the pharmaceutical, automotive and semiconductor sectors, among others, with specialised offers such as industrial energy services. Its customer portfolio includes some of the world's leading companies, such as Siemens, Daimler, Audi, Lufthansa, Mercedes, Continental, NXP and Saint-Gobain.

The combination of its areas of expertise – Facility Management, Energy Solutions, Building Technology & Service Solutions – within a single organisation is unique in the European market. This enables SPIE GmbH to position itself on complex multi-technical projects with powerful (One-Stop Solution) capabilities for outsourcing and to support its customers at every link in the value chain.

SPIE GmbH not only shares the same service culture as the Group's other subsidiaries but also works in comparable areas of expertise and operation. This alignment constitutes a key advantage for deploying necessary synergies between subsidiaries, developing joint offerings and promoting the SPIE brand in Europe.

MARKUS HOLZKE, Managing Director SPIE GmbH

"We are SPIE."

"With SPIE, we've found a partner that shares our strategic vision on such issues as energy, workplace safety, planned growth and a performance-based culture, and that helps us to get to where we want to go. We couldn't imagine a better starting point for our development. We appreciate SPIE's cutting-edge expertise in complex technical services, especially in the area of energy. Thanks to our shared creativity, we will now be able to develop services for our customers, which gives us a unique position in the European market."

SPIE GmbH factsheet

COMPANY	SPIE GmbH provides services in electrical, mechanical and HVAC engineering, as well as in the area of energy and communication networks and integrated installations management services that extend from building technology planning to operational, energy consulting and contractual energy supply services.
REVENUE [1]	€691 million
HEADQUARTERS	Essen, Germany
MANAGING DIRECTOR	Markus Holzke
MARKETS	- Facility Management - Energy Management - Building Technologies
OPERATIONS	Germany and Central Europe
WORKFORCE AT 31 DECEMBER 2013	5,253 employees

[1] 2013, pro forma.

€100bn

The estimated amount, in volume, of the European facility management market, which is led by Germany, France and the United Kingdom.

€921M

IN REVENUE ACQUIRED IN 2013

All stakeholders in a process of ambitious growth

investors

Get on board as SPIE takes off. We're a fast growing European group whose products and services squarely address the challenges of the energy transition, intelligent urbanisation and smart industries. Come discover the new green economy, supported by thousands of SPIE team members in Europe and around the world.

Nathalie de Vries
DUTCH ARCHITECT
AND URBAN PLANNER,
CO-FOUNDER OF THE MVRDV
ARCHITECTURE FIRM.

More about MVRDV's projects.

INTERVIEW WITH AN EXPERT NATHALIE DE VRIES

The city of tomorrow

Nathalie de Vries is one of the co-founders of MVRDV, a Rotterdam and Shanghai-based architecture and urban design practice. She is recognized worldwide as one of the leading experts in urban development, and is currently working on ambitious projects such as the Grand Paris plan. She shares with us her vision of tomorrow's cities.

More than 50% of the world population now lives in cities. Do you think that they are bound to expand endlessly, or do we need a new model for cities of the future?

In every city the future should always be present in the now. Cities constantly change, sometimes slowly, sometimes fast, but they all share the same fundamentals: a city is where people decide to live together because it makes their life easier. In a city, you can live, work, buy and exchange whatever you need in the same place. However, the way people and cities interact is changing: our notion of time and space is not the same as it was only fifteen years ago. On one hand, cities are becoming much larger because we can travel at high speeds: today, it takes less time to go from Paris to Rotterdam by train than to cross the greater Paris area by car. In a way, this means that large parts of Europe have become one single, gigantic metropolitan area. On the other hand, people also want to be able to work and meet people within walking distance of where they live: there are more and more "cities within cities" which create networks between them and with the larger cities. These networks need to be reinvented, and we have to answer a crucial question: what is a city now? We have to envision the possibility that it is becoming less and less of a geographical notion, and more and more of a communications and transportations notion. Urban entities are going to change, with both larger and smaller circles interacting with each other.

You mean that cities are, first and foremost, about people?

Absolutely. Cities are driven by a double force: people want to form communities, and they want to fulfill their personal wishes at the same time. We all tend to consider more and more the place we live in as a product which should reflect our needs and our aspirations. This conditions the role of architects, urban planners, and of all other stakeholders: cities less and less need "one size fits all" solutions and more and more frameworks, within which people can live a better life in cities that look like them. In this respect, I love the Gyre shopping center we have built in the Omotesando district of Tokyo: it is very economical of space, and it shows that shopping centers can come back downtown instead of being in the suburbs. The design includes a spiraling external path on the outside, connecting different balconies, opening up a normally closed building type to the surrounding streets. Even on higher levels the shops created open windows. We plan to go one step further with a project for a shopping mall in Lyon, France, where the complete roof will be used as a second public space.

You have said Europe was one large city. Does that mean that there should be a common urban policy at the EU level?

Yes and no. There is no need to decide at the EU level that a housing scheme should be the same in Amsterdam and in Madrid, for instance. On the other hand, common

"The EU has a key role in transportation schemes and these are crucial in the development of the 'larger city'."

regulations are necessary to ensure that the same levels of environmental quality, or of safety, can be attained. Then, the EU has a key role in transportation schemes such as high-speed train networks, and these are crucial in the development of the "larger city". It is all a question of scale, and of taking interactions into account.

So, this means that many people are concerned when decisions have to be taken?

Naturally yes, and citizens above all. They must be able to decide how they want to live. This means that they need more room in the decision-making processes, but also, literally, more space and freedom to act. Efficient buildings and urban schemes must provide both private and public spaces, but we have to let the people who live around it invent new functions for them. Our job as architects is to create these new hybrid spaces but we must not predestinate them. That is one of the keys of our work at MVRDV. Take for instance the Rotterdam Market hall, which is due for completion in October this year. Traditionally, marketplaces are iconic places surrounded by buildings; we thought the idea all over again by building a house over the marketplace. This means that, on a relatively small area of 100,000 square meters, we managed to integrate 100 fresh food market stalls, food-related retail units, restaurants, preparation and cooling spaces, a supermarket, 1,200 parking spaces and 228 apartments. The two main functions of a marketplace are better combined, which provides the freedom to start new, additional functions. The boundary between the private and public spaces is reduced, since many of the apartments have windows leading on the market. In a way, you can say we brought the street into the building! Another example of providing people with free spaces to enjoy is the Mirador building we designed in the suburbs of Madrid. It is much higher than the other buildings in the neighborhood. This enabled us to include a large "sky-plaza" on the 12th floor, with a great view on the nearby mountains. This plaza has become a meeting place for all the Mirador inhabitants. It is like a village central place, all the more since another feature of the building is that is provides a great variety of apartments to suit very different lifestyles. This concept we already introduced in the Silodam housing building in Amsterdam, with public balconies, communal areas and great varieties of different housing types for different social classes.

The Rotterdam Market Hall, the GYRE shopping mall and the Mirador actually exist. Meanwhile, some of your proposals appear to be rather utopian, or at least extremely ambitious...

Sure! Some of them are very experimental. The point is that, as architects, we need to work along three distinct timeframes. There is the present time, with actual buildings built according to today's wishes and current conditions, but into which we try to incorporate solutions for a better life. Then, we model prototypes of what could be done in 20 years' time. Then again, we do some purely prospective research work, where we can go off-limits and imagine very advanced solutions. It is essential that we work on these three steps simultaneously: it gives us the opportunity to show people what could be done, and to get them accustomed to new ways of thinking. It is not so much our goal to realize every daring proposals, but much more to open the discussion and stimulate and broaden the perspective on sometimes preconceived notions. This is what we have done with our proposal for a radical Grand Paris scheme. Our response to the former French President

Sarkozy's urban planning consultation was a proposal to turn the Greater Paris area into one of the densest, most compact and therefore most sustainable cities in the world. Based on an analysis of the city fabric, it's future programmatic needs and spatial possibilities, we developed a series of 17 large scale interventions. Of course, not all of it will be considered feasible by decision-makers, but it shows what could be achieved if all needs–housing, transportation, free spaces, services, and energy were addressed systematically. Changing the vision people have for cities takes time.

Do you think that this way of working should apply to other stakeholders, and would you like to develop your work with them?

Collaborative work is definitely a key issue. Traditionally, construction and urban planning are done in successive steps with subcontractors taking the stage one after the other. If we want to come up with more efficient and smarter solutions for cities, I think we need to think together, work together and confront several visions, which can complement themselves. This is what we have started doing on the prospective side with The Why Factory, which is a global think-tank and research institute jointly run by MVRDV and the Delft University of Technology. It explores possibilities for the development of our cities by focusing on the production of models and visualizations for cities of the future. In general, working with students and universities is a great way to envision the future with a younger generation of architects. In the same way, we would love to create think-tanks with companies like SPIE which have the capacity to conceive a long-term vision for cities, and which have a global vision thanks to the range of activities they are involved in. That global vision is crucial: smart buildings can only fulfill their potential in smart cities and regions. For instance, a positive energy building is not necessarily a solution; it is more important to think of positive energy neighborhoods.

What do you mean by "smart"? Does it mean high technology everywhere?

Not necessarily. Technology moves too fast to provide long-term guidelines. What we need is use available technology to provide durable improvements, in two main areas: first, to reduce their waste production to a minimum. Then, connectivity, transportation, and services must reach new levels of efficiency. These are the goals we pursue, and technology is only the means to help us reach them. Once again, it all comes back to creating frameworks within which cities can sustainably become more and more productive, and more efficient. Only the combined expertise of all stakeholders can provide this. This implies redefining the relations between them: "ordinary" people must be listened to, and not impose "top down" solutions on them. Decisions must be taken at the right level, and this level can range from the neighborhood to local, national or even international governing bodies. It also implies adapting our respective timeframes. Cities live for centuries: architects cannot just think about them until a project has been completed, or politicians until the next election has taken place. Changes are already happening but I am convinced that we can go one step further.

To conclude, does this mean that you are optimistic about cities and their future?

Definitely, yes! Anyway, an architect cannot afford to be pessimistic.

PERFORMANCE

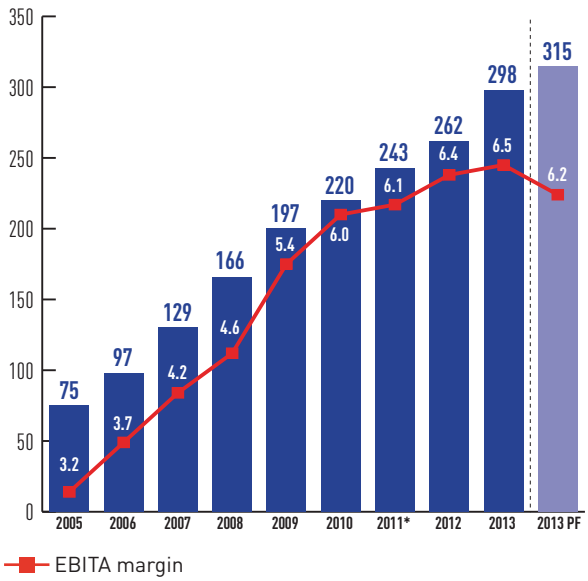
Very satisfactory growth in 2013

In addition to the major acquisitions made during the year, SPIE owes its good results to on-going initiatives to improve operating efficiency and risk management.

In 2013, SPIE once again achieved a significant increase in EBITA. Could you give us your view of this performance from a financial perspective?

It is indeed very satisfying to see that our EBITA increased by around €36 million in 2013, or nearly 14% year-on-year. Of course, this good performance is due in part to the Group's increased size, stemming in particular from acquisitions made during the year. However, it primarily reflects our on-going initiatives to improve operating efficiency and risk management across all of SPIE's businesses. As a result, our EBITA margin continued to rise, ending the year at 6.5%.

EBITA (€m)



* Pro forma data for the twelve months ended 31 December 2011

As in previous years, this record margin was supported by solid cash flow generation. Our cash conversion rate well exceeded 100%, standing at 110% at year-end. This indicator, which is truly at the centre of SPIE's business model, reflects the strength of our results, year after year.

Is cash conversion still just as important in SPIE's management culture?

It's more important than ever. The concept illustrates very simply the synergy between the two pillars of SPIE's management culture, which are securing and regularly increasing our EBITA, on the one hand, and carefully managing and continuously monitoring our working capital requirement, on the other. In fact, operating cash flow, which lies at the intersection of these two approaches, is the linchpin of our management culture. We talk about it a great deal internally and it is recognised by all as a major collective objective. Our business model, which is actually very simple, is broadly embraced and applied at all levels of the Group so that everyone knows how to contribute to the whole from day to day.

The model has demonstrated its steadiness and resilience in recent years – even though the business environment was at times sluggish in some of our markets – seeing that our cash conversion rate has exceeded 100% in six years out of seven since 2007.

All of our teams can be justifiably proud of what we have accomplished. The experience that we have acquired and our now deeply instilled culture are crucial assets for the Group. Nevertheless, we need to adapt continuously and several initiatives are already in the works for 2014 and 2015 concerning such things as defining and contractualising our offers, managing operating risks and optimising our invoicing cycle. We are particularly attentive to improving our least well-performing businesses and quickly rolling out SPIE processes to the companies that joined the Group recently.

Denis Chêne,
Chief Financial Officer,
SPIE SA

Read the press release about our 2013 results.

What are the advantages of this approach for SPIE?
This very demanding approach makes the steady generation of a high level of free cash a fundamental characteristic of SPIE's business model. It is a factor that guarantees our Group's financial vitality, independence and ability to take the initiative, notably in the area of acquisitions.

To start, it allowed us to successfully deleverage during two successive LBOs, giving us substantial breathing room over the long term in relation to our bank covenants. Second, this steady, foreseeable flow of cash gave us the wherewithal to finance our external growth, with more than 85 acquisitions since 2007.

Looking back at just the past three years, from 2011-2013, we generated more than €850 million in operating cash flow. After interest and tax expense, all available cash was reinvested in SPIE's development. Thanks to our operating performance over those three years, we had sufficient resources to fully finance thirty acquisitions – including that of SPIE GmbH – representing a total annual revenue of €1.2 billion.

Revenue (€m)

	2012*	2013	% change
France	2,500.4	2,446.6	-2.2
Germany and Central Europe	63.4	296.3	+367.6
North-western Europe	892.0	1,054.8	+18.2
Oil & Gas and Nuclear	658.7	764.8	+16.1
TOTAL	**4,114.5**	**4,562.6**	**+10.9**

* Reported figures

CORPORATE GOVERNANCE

Our corporate governance practices are systematically designed to ensure transparency, prevent and manage risks, and clearly define the responsibilities associated with our values.

BOARD OF DIRECTORS

SPIE SA is a limited liability company incorporated in France as a *société anonyme* and governed by a Board of Directors. Its head office is located at 10 Avenue de l'Entreprise, 95863 Cergy-Pontoise, France.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Gauthier Louette

DIRECTORS

Michel Bleitrach
Former Chairman of Keolis

Denis Chêne
SPIE SA

Dominique Gaillard
Ardian

Sir Peter Mason KBE
Chairman of Thames Water

Roberto Quarta
Clayton, Dubilier & Rice

Christian Rochat
Clayton, Dubilier & Rice

Éric Rouzier
Clayton, Dubilier & Rice

Alfredo Zarowsky
SPIE SA

Gabrielle Van Klaveren-Hessel
SPIE Nederland
Representing the corporate mutual fund

Daniel Boscari
SPIE SA
Representing employees
as from 30 January 2014

NON-VOTING MEMBERS AND OBSERVERS

Justin Méthot
Caisse de dépôt et placement du Québec

Alexandre Motte
Ardian

Jean Artur
SPIE Sud-Ouest

Pascal Castagné
SPIE Communications

COMMITTEES

The Risk Assessment Committee recommends whether to pursue projects that involve a specified degree of potential risk.

The General Management Committee defines and deploys the company's operating strategy and coordinates initiatives.

Values

PERFORMANCE/LOCAL PRESENCE/RESPONSIBILITY

ACQUISITIONS

A new dimension of growth

SPIE's acquisitions in 2013, carried out almost exclusively in North-western Europe and Germany, gave the Group a new dimension in terms of headcount, financial results and development opportunities.

SEVEN COMPANIES JOINED SPIE IN 2013

Outside Europe
The acquisition of Australia-based Plexal Group allowed SPIE to enhance its Oil & Gas operations in the Asia-Pacific region. Plexal is a specialist engineering firm with comprehensive knowledge across Upstream Oil & Gas, LNG (liquefied natural gas), Gas Transmission, CSG (coal seam gas), Water Utilities and Power Generation.

Europe
The Service Solutions activities acquired from Hochtief in Germany represent nearly €700 million in acquired revenue for SPIE. Led by Facility Management (revenue of €600 million, of which 15% outside Germany), these activities include Energy Solutions and Building Technology & Service Solutions.

SPIE acquired two companies in the United Kingdom during the year: Alard, an electrical engineering contractor operating in key industrial, commercial, educational and retail sectors, and Electricity Network Solutions Ltd (ENS), a company that builds and refurbishes overhead electrical lines for the owners of distribution and transmission networks.

Devis, a group with a solid presence in northern Belgium, has 300 employees and annual sales of €65 million. SPIE Belgium and Devis are a perfect match in terms of their geographic coverage and customer portfolios in the market for new HVAC installations and maintenance services.

In the Netherlands, SPIE acquired KPN's Infrastructure Services & Projects (IS&P) unit during the year. With 600 employees and annual sales of more than €100 million, IS&P has become SPIE Nederland's new SPIE-Integrated Connectivity Solutions (SPIE-ICS) division.

SPIE ENS: specialised in overhead power lines in the United Kingdom.

Saint-Fons Métallurgie (SFM) near Lyon, France also joined SPIE in 2013. Specialised in noble metal boilermaking in France's Rhône-Alpes region, SFM serves clients in fields including chemicals, pharmaceuticals, oil and petrochemicals, the food industry and the environment.

SPIE GmbH is involved in energy management and facility management.

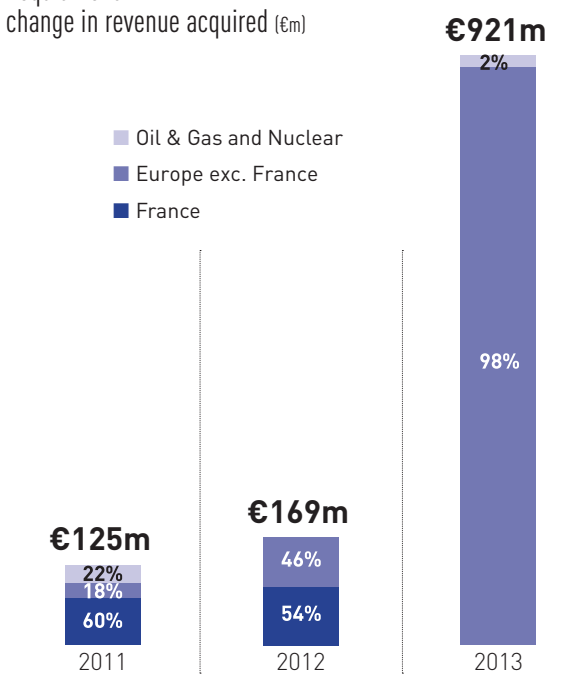
A DESIRE FOR RESPONSIBLE INTEGRATION

SPIE's acquisition approach places great importance on taking time to explain, moving forward step by step and respecting each company's culture in accordance with the principles of sustainable development. The Group has successfully carried out 84 acquisitions since July 2006 using this method.

In integrating newly acquired companies, SPIE takes a customised, collaborative approach that aims to treat newcomers as equals. In the Netherlands, for example, SPIE Nederland identifies and appoints an integration manager to coordinate exchanges between the acquired company and the Group on the basis of an integration programme that is part of the SPIE quality system and is monitored in accordance with ISO 9001. Different events are organised to help bring new teams on board, including working breakfasts and nationwide presentation tours to explain the Group's strategy.

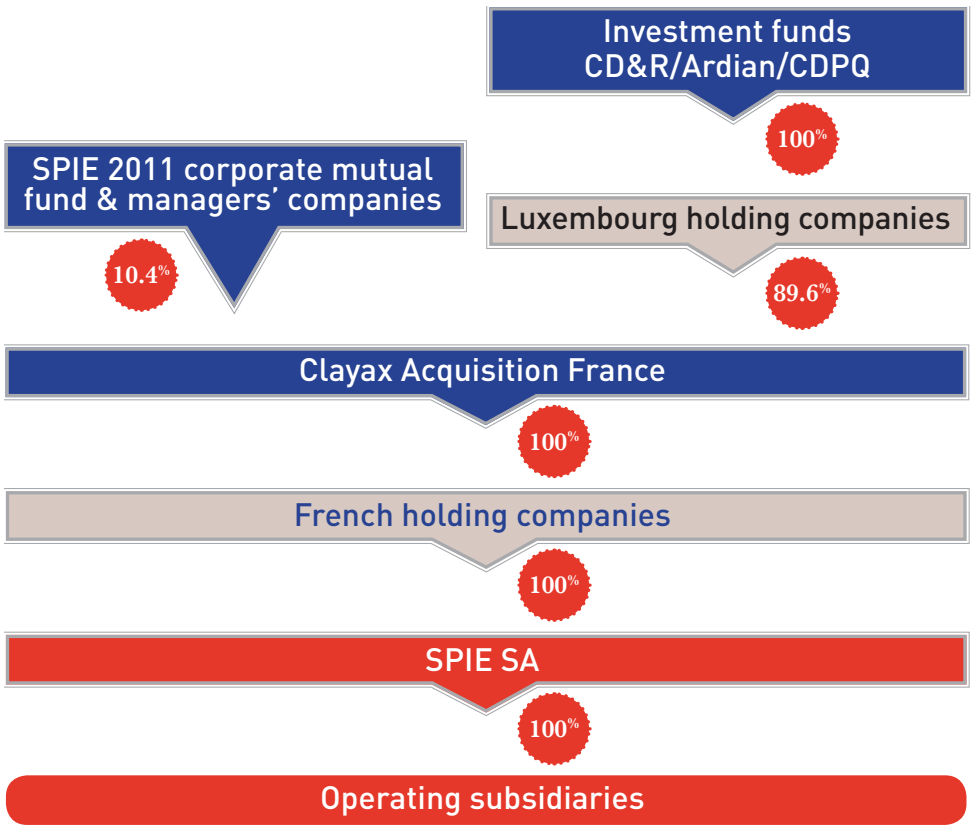
In Germany, the integration of Hochtief's Service Solutions activities was a major challenge in 2013, first with the creation of SPIE GmbH, and second with the transfer of some 3,800 employees to other Group subsidiaries. A 12-member integration committee comprising executives and employee representatives was set up to address these issues. Half of the members came from the German unit and the other half from the subsidiaries involved in the process.

Acquisitions:
change in revenue acquired (€m)



SHAREHOLDER STRUCTURE

SPIE's capital is held by three main shareholders and by nearly 15,000 employees.



The three main shareholders are:

CLAYTON DUBILIER & RICE

www.cdr-inc.com

ARDIAN

www.ardian-investment.com

Caisse de dépôt et placement du Québec

www.lacaisse.com

European advertising campaign announcing SPIE's 2013 results.

At SPIE, employee share ownership is a powerful part of our corporate culture. Nearly 15,000 employees are SPIE shareholders through the corporate mutual fund and around 400 managers own shares through managers' companies.

Read the press release about our 2013 results.

All stakeholders in innovative solutions

customers

To meet the world's changing needs, SPIE leverages extensive expertise and a wide range of technologies and services. We also forge close, long-term partnerships with our customers.

38	44	50	56
Smart city	e-fficient buildings	Energies	Industry services

4 STRATEGIC SEGMENTS

WITH OPERATIONS IN FOUR FAST-GROWING, STRATEGICALLY RELATED MARKET SEGMENTS, SPIE IS HELPING TO ENHANCE ITS CUSTOMERS' PERFORMANCE AND FACILITATING TECHNOLOGY CONVERGENCE IN SUPPORT OF THE GREEN ECONOMY.

Smart city

A new vision of urban living
Developing targeted solutions to meet growing needs in the areas of energy performance, eco-mobility, smart buildings and sustainable living environment improvements.

e-fficient buildings

Enhanced building performance
Taking a new approach to building development that focuses on integrated energy performance, comfort and occupant needs.

Energies

A balanced energy mix
Providing solutions for all segments of the energy industry to support international operators throughout their facilities' life cycle and smooth the global energy transition.

Industry services

A competitive advantage
Offering best-in-class technical services to all areas of industry, thanks to highly specialised teams and the efficient transfer of skills and expertise.

SMART CITY

A new model for urban and regional development tailored to the challenges of improving the living environment and ensuring the wellbeing of residents.

OBJECTIVES

Enhance urban wellbeing

Develop sustainable mobility

Support the energy transition

REINVENTING OUR CITIES

Committed to meeting the "smart city" challenge, SPIE offers a wide range of innovative solutions that take into account economic, social and environmental issues. They include urban equipment fitted with communication systems, positive energy buildings, very high-speed telecommunications infrastructure and sustainable mobility solutions.

Urban living
- Intelligent public transport
- Electric vehicles
- User information systems
- Road infrastructure
- Video surveillance
- Intelligent lighting
- Monument lighting
- Tourist trails

Public buildings
- Services for occupants
- User comfort
- Energy performance
- Communications and other networks
- Safety and security
- Health and environment

Digital solutions
- Wireless communication
- Very high-speed wired communication

Energy transition
- Renewable energies
- Cogeneration
- Smart grids

Read the Smart City brochure

SMART CITY CHALLENGES

POPULATION DYNAMICS

68%

of Europeans live in urban areas

Source: European Union – Cohesion Policy 2014-2020

GREENHOUSE GASES (GHG)

79%

of Europe's greenhouse gas emissions come from energy use

Source: CDC Climat – Key Figures on Climate 2014

LOW-CARBON CITIES

EU objective:

27 Mtoe

(million tons of oil equivalent) avoided by 2020

Source: European Union – Energy Efficiency Directive 2012/27/EU

The City of Bordeaux

Municipal authorities in Bordeaux are committed to the sustainable development of the city's public buildings and infrastructure. SPIE has been providing facility management services to the city for many years, to maintain and optimise numerous public facilities. In the area of digital solutions, SPIE is participating in several major projects in Bordeaux, including the city's new administrative building, the support system for the municipal call centre and the installation of interactive whiteboards in local schools, which is part of the "Bordeaux Cité Digitale" project.

AN INTEGRATED, COMPREHENSIVE APROACH TO URBAN DEVELOPMENT

In its Cohesion Policy 2014-2020, the European Commission highlighted the need to promote a more comprehensive approach to urban development that includes all of the relevant stakeholders. By ensuring that the various solutions to the challenges of urban living are more effectively coordinated, through new communication, transport and energy infrastructure, this approach will facilitate the emergence of smart cities.

— Improving the living environment

As the movement of people and goods around our cities increases, the optimal management of energy resources is clearly a priority. Public lighting, for example, can account for up to 30% of urban energy use. SPIE offers solutions that reduce energy consumption while also improving operations and developing new services, such as lighting that enhances buildings and video surveillance systems. Building energy performance is another area where significant progress can still be made. The city of Annemasse in eastern France, for example, has adopted a SPIE solution that will reduce energy use in its main public buildings by 25% and lower greenhouse gas emissions by 29%. As a result, the city received France's Marianne d'Or award for sustainable development in 2013.

Now more than ever, the challenge for transport operators is to move towards a comprehensive monitoring system for sustainable mobility. To achieve this, SPIE develops proven transport solutions and management systems that are compatible with complex traffic flows. Operators therefore have access to sophisticated traffic prediction and monitoring tools and, thanks to an open data architecture, to multiple data sources. Solutions such as the proactive management of traffic lights and real-time information for travellers are helping

Annemasse receives a Marianne d'Or award for sustainable development. Read the press release.

At the Futuroscope theme park in Poitiers, SPIE teamed up with Philips Color Kinetics to create a supercharged ambience for this giant dance floor, by installing 80 LED cubes that are programmed to react to the rhythm of the music.

Located near the Swiss border in eastern France, the city of Annemasse received a Marianne d'Or award for sustainable development in recognition of its first energy performance contract with SPIE.

Perched on a cliff top overlooking the Atlantic Ocean, the magnificent Vila Vita Parc resort in Portugal commissioned SPIE to completely overhaul its heating, ventilation, air conditioning and electrical systems.

SPIE presents its solutions for efficient and sustainable cities. Read the press release.

to make travel smoother and more reliable. SPIE also supports the development of multimodal transport solutions, by installing electric vehicle charging infrastructure and setting up self-service bicycle systems.

— Changing the urban development paradigm

By designing eco-neighbourhoods, reorganising healthcare facilities, creating state-of-the-art service hubs and more, SPIE is contributing to a new version of city living based on urban development plans that encourage the spread of intelligent buildings. Innovations in home automation, lighting and air conditioning are providing building occupants with a new degree of comfort, while information and communication systems are enhancing the efficiency of urban activity. In 2013, SPIE presented its solutions at the Innovative City Convention in Nice, where participants from around the world exchanged ideas on how technology can be used to transform our cities. Outside the urban environment,

SPIE helps to upgrade roads, railways, waterways and airports. In 2013, SPIE contributed to the Eastern European high-speed rail project by leveraging its expertise in overhead line power supply to adjust the network's voltage to a potential speed of 350 km/h. SPIE's teams are also participating in numerous projects to reconfigure electrical systems and deploy very high-speed telecommunications infrastructure for both mobile and fixed networks, including optical fibre-to-the-home (FTTH).

— Developing people-sensitive cities

In line with the EU's Beyond GDP initiative, SPIE is helping to shift the urban planning focus towards creating a more pleasant living environment in better alignment with residents' needs. Intelligent networks organised around sophisticated facilities provide a backbone of services – such as public information, video surveillance, tourist trails, monument lighting and telehealth solutions – that make our cities friendlier, more attractive places to live while providing greater freedom and flexibility. Examples include interactive whiteboards, which give students and teachers access to a wealth of resources that improve learning, and telemedicine services, which enable patients to be treated effectively without having to travel to hospital.

SPIE's Telecom Services department is helping Orange to maintain service quality and consistency as it deploys its 4G mobile network across France.

SPIE is marshalling all of its expertise in high-voltage installations and traction power networks to equip 31 tram stations and 7 electrical substations for Greater Besançon's first tram line.

Driving Sustainable Mobility Across Europe

Bringing together 25 partners in 8 countries, OPTICITIES is extending the Optimod'Lyon urban mobility concept to a total of six European cities – Birmingham in the UK, Gothenburg in Sweden, Madrid in Spain, Turin in Italy, Wroclaw in Poland and Lyon in France. Launched in 2013 for a three-year period, the programme focuses on improving urban mobility by trialling the latest innovations in intelligent transport systems. By facilitating multimodal transport solutions, optimising urban networks and creating fully integrated systems that assist authorities in making important decisions, SPIE is helping European cities to meet the new challenges associated with urban mobility.

Gus and Marie explain sustainable mobility in this episode of "Let's go to the future". Watch the video.

Watch the MySPIE animated video on electric vehicle charging stations.

FRAC CENTRE IN ORLÉANS

France

Dubbed "Les Turbulences", the futuristic building that houses the region's art collection features a bold and innovative media façade, which serves as a backdrop for interactive, real-time light displays inspired by artistic themes and weather data. SPIE helped to achieve this major technical and environmental feat, primarily by installing the HVAC system and some 12,000 light-emitting diodes (LEDs).

CHILDREN'S HOSPITAL FOR WALES

United Kingdom

Created as part of the Welsh government's Designed for Life initiative, the new Children's Hospital for Wales offers the highest standards in medical technology, patient comfort and occupant safety. From implementing electromechanical systems to installing medical equipment, SPIE's teams contribute to the hospital's level of excellence.

"LES TERRASSES DU PORT"

France

Some 300 SPIE employees were needed to build and manage all of the technical installations at Marseille's new waterfront shopping centre, Les Terrasses du Port. Offering 190 food and retail outlets spread over 10 levels, this ultra-modern, 61,000-square-meter building is expected to attract around 15 million visitors per year.

BMW

North-western Europe

In Belgium, Luxembourg and the Netherlands, BMW and electric mobility service provider The Mobility House have chosen SPIE as their exclusive partner to install BMW i3 charging points for private customers. This innovative system will enable BMW owners to charge their electric vehicles at the location of their choice in just six hours, reducing the average charging time by an estimated 60%.

HENNO CYSOUW OPTIEK

Netherlands

To meet growing demand for sustainable, energy-efficient lighting, SPIE has forged a partnership with Minderwatt®, a Dutch company that specialises in this area. The solution deployed at Henno Cysouw Optiek, for example, has reduced its carbon emissions by 80%, thanks to the replacement of around 100 halogen lamps with a LED lighting system.

e-FFICIENT BUILDINGS

OBJECTIVES

Improve energy efficiency
Create connected buildings
Enhance user comfort

Technology and services converge to create a new generation of intelligent buildings.

OPTIMISING BUILDING PERFORMANCE

To develop, coordinate and maintain building systems, from offices to housing complexes, SPIE offers to simplify and secure their day-to-day use, tailor them more effectively to users' needs and enhance the efficiency of their financial and technical management.

User comfort and occupant services
- High-performance electrical and HVAC systems
- Home and building automation
- Concierge services
- Lifts and moving walkways
- Access to very high-speed networks
- Management of common areas

Safety and security
- Fire protection
- Video surveillance
- Access control

Health and environment
- Cleaning and maintenance
- Sterilisation
- Cold chain management
- Fluid distribution and management
- Water and waste treatment

Communications and other networks
- Data security
- IT infrastructure
- Telemedicine

Energy efficiency
- Energy-efficient equipment
- Hypervision and centralised/building technical management solutions
- Energy use monitoring

e-FFICIENT BUILDING CHALLENGES

HOUSING AND SERVICES

40%

of Europe's energy consumption relates to the heating, cooling and lighting of buildings

Source: European Commission – Press Release IP/08/733

ENERGY PERFORMANCE

A target of

< 50 kWh/sq.m/year

by 2020

Source: European Union – Directive 2010/31/EU

BUILDING MANAGEMENT

75%

of a building's life cycle costs relate to technical management and maintenance

Source: Observatoire Économique de l'Achat Public (OEAP) 2010

Belgium's third-largest office building owner and manager, Cofinimmo, has entrusted SPIE with the operation and maintenance of technical installations in 13 of its buildings.

COMPREHENSIVE ECOSYSTEMS FOR BUILDING EFFICIENCY

In addition to efficient HVAC and energy installations, buildings also need effective connections to network infrastructure. To meet this challenge, SPIE deploys a comprehensive ecosystem of technologies and services tailored to the needs of both property managers and building occupants.

— Developing active energy efficiency solutions

Improving building energy performance remained a priority in 2013, as illustrated by increased customer compliance with BREEAM and LEED standards as well as international protocols like IPMVP, which provides a framework for assessing energy savings. In France, for example, SPIE helped Unibail-Rodamco to upgrade La Toison d'Or, Burgundy's largest shopping centre and the first in Europe to obtain BREEAM In-Use certification.

Advances in technology have also inspired new energy-related projects, where the aim is to reduce consumption through more efficient management of energy installations. In Belgium, for example, AGC Glass Europe commissioned SPIE to work on a brand-new zero-energy building fitted with photovoltaic panels. One of the building's many innovations is a centralised lighting control system that takes into account the amount of natural light available and whether the offices are being used.

— More effectively managing buildings and their facilities

Across a wide variety of industries, from banking and retail to transport and hospitality, SPIE supports its customers throughout their buildings' life cycle, often via multi-site solutions. Brussels-based Cofinimmo, for example, has entered into a five-year contract with SPIE for

Gus and Marie explain energy efficiency in this episode of "Let's go to the future". Watch the video.

Staff at France's Central Agency for Social Security (ACOSS) can now connect instantly with distant colleagues, thanks to a high-performance videoconferencing solution deployed throughout mainland France and its overseas departments.

More about SPIE Communication's videoconferencing solution, VideoCloud. Read the press release.

the guaranteed operation and maintenance of all its technical installations in 13 office buildings. SPIE has also agreed to optimise the existing systems, primarily to reduce energy use over the long term. In addition, SPIE offers Total Facility Management contracts that include comprehensive services for the building's occupants. One example is Syngenta's site near London, where SPIE deploys security officers and provides services such as garden maintenance and logistics.

Information and communication technology – such as voice/data/video networks, security systems, personal and vehicle access control, room surveillance and data centre management – also help to make buildings and their occupants more efficient. That's why France's Central Agency for Social Security (ACOSS) commissioned SPIE to provide a sophisticated videoconferencing solution, in both mainland France and its overseas departments, to shrink its carbon footprint and reduce travel expenses. In the area of data centre management, the trend towards IT infrastructure realignment continued during the year, making data centre reliability and security mission-critical. In the Greater Paris region, for example, Bouygues Telecom has entrusted SPIE with the multi-technical and multi-service management of three data centres to ensure superior business continuity and ISO 50001-compliant energy management standards.

— Enhancing the wellbeing of building occupants

The presence of sensors and actuators significantly changes how buildings are used,

Built in the Paris suburb of Suresnes for Cogedim, this 250-unit residential complex meets the latest standards in urban wellbeing, offering a comfortable layout with interior gardens and a tree-lined walkway, as well as high-quality electrical installations provided by SPIE.

The Importance of Interoperability

To work efficiently together, equipment and infrastructure components must comply with the same set of standards and guidelines. A founding member of the Smart Buildings Alliance for Smart Cities, SPIE helped to prepare two interoperability labels in 2013:

- **Ready to Grid (R2G): Parameters and variables are transmitted so that an application can receive energy data to enhance a building's energy efficiency and demand response in its given environment.**
- **Ready to Services (R2S): A label that enables services to be developed via various applications, including maintenance, asset management and asset optimisation.**

driving a shift from technical management to the overall management of systems and installations. This type of technology can be used to control a wide range of environmental factors, including lighting, temperature and air quality as well as CO_2 and humidity levels.

These new functions are giving building occupants more and more freedom to interact with their environment. Just outside Paris, the Atypik building fitted out by SPIE offers residents a wide range of home automation services. Using a touch screen or smartphone, they can measure and manage their energy use, control lights and shutters, manage access control and make use of videophone services. Designed to make everyday tasks quicker and easier, these technologies are particularly useful for people who are elderly or disabled.

SPIE optimises the energy efficiency of 200 public buildings in France's Rhône department. Read the press release.

EDF Energy and SPIE UK team up to reduce the amount of energy used by buildings under construction or renovation. Read the press release.

EUROPEAN PARLIAMENT

France

Covering a surface area of 278,000 square metres, the European Parliament's prestigious site in Strasbourg has been considerably renovated to accommodate an increasing number of MEPs. A long-time partner of the institution, SPIE recently worked on the site's voice/data/video networks and has now been asked to upgrade the lighting in its auditoriums.

AGC GLASS EUROPE

Belgium

AGC Glass Europe's new zero-energy headquarters in Belgium benefits from advanced technology, including a centralised lighting control system that takes into account the amount of natural light available and whether the offices are being used. The services provided by SPIE included voice/data wiring, fire detectors, and access control and anti-intrusion systems.

INCITY

France

The 43-story Incity office building in Lyon will be the first in France to have HQE®, BREEAM®, Excellent and BBC certification. With a net floor area of around 42,000 square metres, the building offers an extremely modular layout that optimises the use of natural light. SPIE's electrical engineering contributions will help to enhance occupant wellbeing and organise workspaces in new ways.

SIEMENS REAL ESTATE

Germany

Recently recognised with a "Best Quality Award", SPIE GmbH's teams have been delivering a wide range of integrated services to Siemens for about a decade. Cooperation between the two companies has now been stepped up, with a new Total Facility Management contract covering more than 60 sites.

BANQUE DE FRANCE

France

To build an energy-efficient, environmentally responsible data centre, France's central bank called on SPIE's HVAC expertise. Armed with a state-of-the-art data centre comprising four 500-square-meter rooms, Banque de France intends to take up its place as the main supplier of IT resources within the European System of Central Banks (ESCB).

ENERGIES

A wide range of resources, capabilities and services to support energy operators at every stage of their operations.

OBJECTIVES

Deliver performance and cost control

Reduce environmental impact

Diversify the energy mix

FACILITATING THE ENERGY TRANSITION

Committed to achieving a balanced, diversified energy mix, SPIE offers technologies and services that improve the way energy is produced, processed and transported, by securing facilities, reducing environmental impacts and driving productivity gains.

Renewable energies
- Photovoltaic solar power
- Wind power
- Biomass
- Hydropower
- Geothermal energy

Oil & gas
- Well services and geosciences
- Project engineering and management
- Operating support
- Skills development

ENERGIES

Power transmission and distribution
- Electrical networks
- Transformer sub-stations
- Gas networks
- Storage sites
- LNG terminals

Nuclear power
- New sites
- Projects at existing sites
- Maintenance
- Operating assistance
- Dismantling

ENERGY CHALLENGES

ENERGY MARKET

33%

growth in global energy demand by 2030

Source: Institute for Sustainable Development and International Relations (IDDRI)

GREENHOUSE GASES

400ppm

(parts per million) of carbon dioxide in the atmosphere in 2013

Source: UN – World Meteorological Organisation (WMO)

EU TARGETS FOR 2013

40% reduction in carbon emissions

and at least **27%** of the energy mix from renewable sources

Source: European Parliament, 2013 Environment Committee

TenneT

For the Netherlands' national transmission system operator, reconfiguring its high-voltage power lines required SPIE's extensive expertise. In addition to creating stronger foundations for utility tower No.10, the project also involved building temporary utility poles for the 380-kV power line to ensure service continuity.

PRESENT ACROSS ALL SEGMENTS OF THE ENERGY INDUSTRY

In a fast-changing energy market, SPIE benefits from recognised expertise in renewable energies, oil and gas and nuclear power, and in gas and electricity distribution networks. Its diverse capabilities enable SPIE to support energy producers and operators throughout the lifecycle of their operations, from the design and advisory phases through to facility maintenance.

— Increasing reliance on renewable energies

SPIE's involvement in the energy industry has been boosted by the sharp increase in regional contracts for such projects as wind farms and geothermal power facilities, and by the ramp-up in building-block projects to increase production capacity. In Abu Dhabi, for example, SPIE played a large part in the construction and commissioning of the world's biggest concentrated solar power plant. Inaugurated in 2013, Shams 1 has a rated capacity of 100 MW and comprises more than 258,000 parabolic trough collectors spread over 2.5 square kilometres.

In other areas, such as biomass and district heating networks, SPIE has pursued its growth strategy based on optimising the use of natural resources. In France, for example, sawmill company Archimbaud commissioned SPIE to install a new production line so that it can produce wood pellets for biomass boilers. SPIE also works regularly on major hydropower projects, such as the Pracana and Veiros dams in Portugal and the underground hydropower plant in Chamonix, France. Around 400 dams in France will be upgraded in the coming years to increase the country's hydropower output by 10%.

Gus and Marie explain the energy mix in this episode of "Let's go to the future". Watch the video.

A key role for networks in the energy transition

Energy transmission and distribution networks play a vital role in the energy transition. The aim is to more effectively capture the energy provided by renewable sources, by strengthening or reconfiguring power lines and exploring new avenues in power storage and demand-side management. SPIE's commitment to upgrading electricity networks helps to drive innovation in these areas. By 2030, gas transmission networks may also be useful for storing renewable energies; surplus electricity could be used to produce hydrogen, which could then be injected directly into the gas transmission network.

Designed specifically for loading and unloading LNG tankers, the Zeebrugge terminal in Belgium serves as an LNG gateway for the whole of North-western Europe. Terminal operator Fluxys tasked SPIE with increasing the terminal's gas transmission capacity, primarily via a new open rack vaporiser (ORV), a type of heat exchanger that vaporizes the LNG before injecting it into the transmission network.

Built by Hyundai Heavy Industries for Total Nigeria, the 16,000-tonne OFON2 offshore oil platform has undergone pre-delivery testing and validation by SPIE in the port city of Ulsan, South Korea. Once the platform has been delivered to its final location, 100 kilometres off the coast of Nigeria, SPIE will perform all of the tasks necessary to prepare the platform for operation.

Consult the dedicated website for SPIE Oil & Gas Services.

— Tapping into the fast-growing oil and gas market

SPIE continued to enjoy strong growth in international oil and gas markets during the year, benefiting in particular from the redeployment of its operations in the Middle East and more specifically in Saudi Arabia, Qatar and Iraq. For its new refinery in western Saudi Arabia, YASREF chose SPIE to manage the commissioning process and to train some 400 local technicians.

Already solidly positioned in West Africa, SPIE stepped up its development in Congo, Nigeria and Angola in 2013. It also started up operations in Chad, where it signed a comprehensive operation and maintenance contract with Petrochad for two onshore production sites.

In the Asia-Pacific region, SPIE continued to develop its services offering in the areas of technical assistance, maintenance engineering and commissioning. In Myanmar, one of the oldest oil producing countries in the world, Total called on SPIE's teams for their expertise in maintenance and integrity engineering. In Australia, SPIE is leveraging its 2013 acquisition of Plexal Group to speed its growth in a region characterised by major projects in offshore gas production in Western Australia and in natural gas development in Queensland.

— Capitalising on the expanding nuclear power segment

In the nuclear power segment, SPIE benefited from a favourable market environment in France thanks to post-Fukushima upgrades and preparations for EDF's Grand Carénage programme, which is scheduled for deployment in 2015. In the United Kingdom, SPIE was selected to work on HVAC and electrical systems for two EPR™ reactors at the Hinkley Point C facility. To adapt to changes in the segment, SPIE stepped up its organisation and resources, which now include a new training centre in Béligneux, eastern France.

Significant progress was made during the year on projects to upgrade or maintain existing facilities. On the Flamanville 3 EPR project, for which SPIE was selected to work on the electrical installations, 46% of the electromechanical assembly has now been carried out. Stricter safety standards have also generated new projects, such as improving fire detection for the UP3 plant at AREVA's site in La Hague and renovating 21 EDF gas depots to better protect against such risks as earthquakes and extreme winds. Orders increased for the maintenance of valves, rotating machinery and hoisting equipment and dismantling operations continued at sites like Creys-Malville and Bugey in France, drawing on the expertise of the specialised SPIE DEN unit.

The dismantling of EDF's Superphénix reactor, located in the closed Creys-Malville nuclear power plant on the Rhône river, is a complex operation requiring SPIE's full range of capabilities in electromechanical engineering, from ventilation and electricity to piping and soldering.

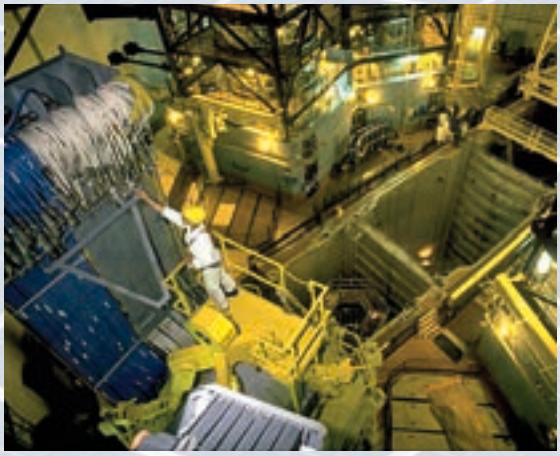
SPIE improves the cooling systems for electrical equipment rooms in France's nuclear power plants. Read the press release.

VALECO
France

In southwest France, SPIE was asked by renewable energy developer and operator Valeco to build a photovoltaic plant designed to produce 13 gigawatt-hours of power per year, the annual consumption of 4,000 people. The project was completed in record time, with all the work carried out in just three months – from earthworks and water regulation to underground networks, electric wiring and video surveillance and monitoring systems.

KRAMP
France

Dutch company Kramp decided to draw on SPIE's geothermal expertise for its new site in Poitiers. The geothermal system supplies the building's heating and cooling equipment, as well as an air treatment unit for the ventilation system. Altogether, geothermal energy meets 60% of the site's total energy needs, with a gas-fired boiler making up the shortfall.



EDF
France

EDF's Grand Carénage programme aims to adapt France's nuclear power plants to post-Fukushima standards and extend their operating life beyond 40 years. The programme will mobilise SPIE's skills and resources in maintenance and upgrade work for around ten years, with particularly high standards in safety, security, radiation protection and availability.

YASREF

Saudi Arabia

One of the largest oil facilities in Saudi Arabia, the new refinery in the industrial city of Yanbu is designed to process 400,000 barrels of oil per day. Operator YASREF has entrusted SPIE with the commissioning and start-up of the refinery's installations and with other services, such as training 400 local technicians and preparing plans to achieve compliance with the HSE management system.

OGN APACHE

United Kingdom

The new oil platform built by UK-based OGN for US operator Apache is designed to revitalise production from the Forties field, the largest UK oil field in the North Sea. While also carrying out the technical installation, SPIE also helped to deploy an effective safety management plan throughout the platform's construction, which mobilised up to 1,000 people.

INDUSTRY SERVICES

OBJECTIVES

Optimise industrial processes

Maintain facilities

Boost competitiveness

An offering that covers the entire value chain to enhance productivity, reduce costs and create new opportunities.

ENSURING THE SUSTAINABILITY OF INDUSTRIAL OPERATIONS

Active right across the industrial value chain, SPIE combines cutting-edge expertise in each segment with a strong operational presence at the local level, enabling its teams to continuously improve customers' performance by helping them to get the most out of the latest technology.

Industrial buildings

- Technical building management
- Communications and other networks
- Safety, security and standard compliance
- Industrial facility management

Electromechanical installations

- Electrical: substations, panels, cabinets, etc.
- Heating, ventilation and air conditioning
- Mechanical: piping, fabrication, rotating machines, etc.

Energy efficiency

- Energy exchange, recovery and storage
- Cogeneration and renewable energies
- Energy performance optimisation for utilities and processes

Industrial processes and automation

- Industrial power
- Industrial information systems
- Robotics
- Hydraulics and pneumatics
- Control and supervision

INDUSTRIAL CHALLENGES

EUROPEAN INVESTMENT

€80bn

to be invested by the EU in research and innovation between now and 2020

Source: European Commission – "Horizon 2020"

INDUSTRIAL UTILITIES

A potential source of energy savings that could reach

40%

Source: ADEME, 2011

SMART FACTORY

A market estimated to be worth over

$246bn

by 2018

Source: Research and Markets, 2013

Audi

Inaugurated in late 2013, the Audi plant in Münchsmünster, Germany, leverages the latest technology – including an automated aluminium die-casting foundry – to produce new automotive components. In addition to maintaining the plant's technical systems and optimising the performance of its production and support processes, SPIE also provides various infrastructure and logistics-related services.

EXCELLENCE IN EVERY INDUSTRIAL SECTOR

An expert in designing, managing and upgrading industrial facilities to guarantee their long-term productivity, flexibility and safety, SPIE deploys its capabilities across all industrial sectors, leveraging synergies among its specialised units and participating in innovative projects in Europe's key industries.

— Upgrading industrial facilities

To ensure maximum flexibility and performance potential, SPIE undertakes to upgrade building infrastructure in accordance with the specific needs of each sector, from petrochemicals, automobiles and aerospace to agribusiness and pharmaceuticals. In 2013, SPIE's teams in France helped to enlarge a building that will house the new extra-wide-body Airbus A350. The new structure will be less fuel-intensive, more environmentally responsible and less expensive to operate.

Another major challenge for industrial operators is renovating facilities without interrupting operations and without ever compromising on safety. That's exactly what SPIE did in 2013 at the Coulport arms depot in Scotland, where it refurbished the depot's Explosives Handling Jetty – a floating dock used to load and unload strategic and conventional weapons for the Royal Navy submarine fleet. The contract involved numerous tasks, including the renovation of traveling cranes, the installation of a new power distribution system and the renewal of external protective coatings. A detailed technical analysis was needed to manage the various phases of implementation.

Aerospace – Automated drilling system developed by SPIE. Watch the video.

SPIE acquires French metal fabrication company SFM. Read the press release.

The Evian plant in France is the largest natural mineral water bottling plant in the world. Present at the site since 1988, SPIE is now taking part in the plant's complete reconstruction to bring it in line with seismic safety standards, without interrupting production. A team of 20 SPIE employees are on the frontline to deliver innovative solutions in the areas of electrical and mechanical installations and industrial relocation.

Just south of La Rochelle, at the site where Alstom builds trams and high-speed trains, SPIE is responsible for the maintenance of all hoisting equipment, including travelling and transfer cranes, lift posts and the shot-blasting machine.

— Optimising production and reducing costs

To increase output from their production facilities, manufacturers are increasingly turning to breakthrough energy technologies, such as carbon capture, recycling, storage and development, intelligent energy networks, high-capacity power storage and cogeneration involving renewable energies. At the Villeroy & Boch site in Mettlach, Germany, SPIE is going to build and operate a high-performance electric power plant combining a cogeneration unit and a boiler to replace the power supply currently provided by a steam generator. The new power plant will reduce electricity costs by around 25% and carbon emissions by more than 5,000 tonnes a year.

Information and communication systems can also play a key role in improving industrial performance. In agribusiness, for example,

For the routine maintenance of its petrochemical plant in Carling-Saint-Avold, Total relies on SPIE's extensive expertise in power control and regulation.

product traceability has become a priority throughout the European Union. For Bigard, one of Europe's leading beef suppliers, SPIE developed a solution that draws on its teams' expertise in mechanical engineering, automation and industrial information systems. Radio frequency identification (RFID) technology is used to track and guide 2,000 trays on a closed-loop system, with significant gains in time spent and process quality.

— Managing industrial assets over the long term

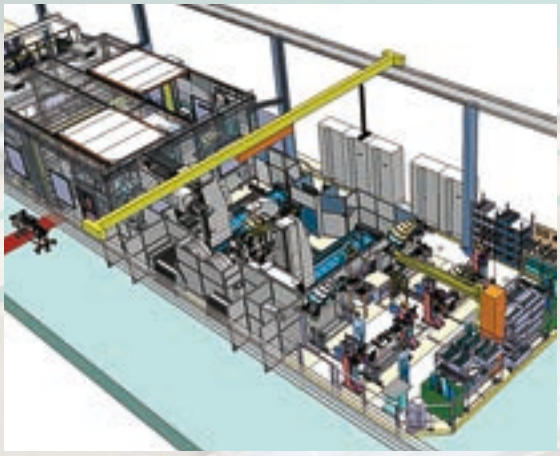
Process safety and quality, operator empowerment, installation reliability and regulatory compliance are all key aspects of industrial facility management, to which SPIE adds its expertise in energy production and site improvement. In Germany, for example, SPIE is helping Audi to sustainably manage the facilities at its new Münchsmünster plant, where construction work will continue until 2016. Responsible for maintaining technical systems, ensuring the seamless implementation of production and support processes and providing services associated with the plant's infrastructure and logistics, SPIE will leverage its blueFM™ system to continuously analyse and optimise the environmental impact of work flows and all technical solutions.

The evolving "connected factory"

As the era of "smart industries" approaches, industrial facilities are becoming increasingly connected and flexible. The aim is to enable continuous, real-time communication among the various tools and workstations across both production and supply chains. Other benefits include increased production flexibility, more personalised products, improved simulation tools and further energy and raw material savings. SPIE's offering in this area includes sophisticated electricity demand response services, such as dynamic curtailment, phasing out of semi-finished goods processing, and actual elimination of demand through the removal of an energy need.

PETROGAL
Portugal

At Petrogal's refinery in Porto, SPIE's maintenance contract covers both fixed and moving components, such as piping, metal structures, pumps and compressors, and hundreds of heat exchangers. Maintaining the exchangers entails dismantling, cleaning, repairing and reassembling the parts, with the help of a high-performance extractor, and performing pressure tests.



AIRBUS
France

In Toulouse, SPIE's mechanical engineering team is applying its expertise to the assembly of the future A320neo, a fuel-efficient addition to the Airbus family. SPIE's teams are responsible for designing and building the assembly line, including all of the associated logistics and handling equipment, in accordance with lean manufacturing principles.

GMS
France

The four dry docks at the Toulon Naval Base in southern France must be maintained in perfect condition for the repair and maintenance of large warships like the nuclear-powered aircraft carrier Charles de Gaulle. After a fire in the pump house, SPIE was commissioned to repair an electric pump with a capacity of 22,000 cubic meters per hour, which is regularly used to drain the docks.

SHELL

Netherlands

Oil major Shell is drawing on SPIE's industrial and oil and gas expertise in the Netherlands, as part of an engineering, procurement and construction (EPC) contract that also includes commissioning services. SPIE's contribution includes installation design, equipment supply, overall project management, test coordination and validation prior to start-up.

ARCELORMITTAL

France

ArcelorMittal is investing in the complete refurbishment of blast furnace No. 2 at its Dunkirk steel plant, which is now its largest and most productive facility in France. SPIE was tasked with renovating the instrumentation and control systems and relocating the control room to blast furnace No. 4. The steel giant aims to have three renovated blast furnaces by the end of 2015.

All stakeholders in a commitment to responsibility

emplo

Certain corporate commitments are stronger when they are shared. These may include worksite safety, a day-to-day concern for the environment and efforts to improve personal wellbeing. When these commitments are embraced by others and inspire new approaches, they become truly lasting.

yees

COMMITTED THROUGH OUR CONVICTIONS

Creating a company with a lasting commitment to a sustainable world is an objective that has for years guided all of SPIE's operations by closely linking economic performance, social advancement and environmental stewardship.

32,816
employees
in Europe at 31 December 2013

I - WE ARE A EUROPEAN GROUP

SPIE is not only a company with a strong European presence, it's also a group with a profoundly European identity shaped by its history as well as its commitments.

— Our governance is European
In 2013, the new German subsidiary SPIE GmbH joined the Group, thereby strengthening a collegial governance system that develops the synergies needed for growth. Each subsidiary is thus responsible for its markets, while taking care to align its actions at Group level. Similarly, human resources are managed locally, within a framework of common principles and key cross-cutting processes.

— We share the same values
Much more than just slogans, the values of responsibility, local service and performance are expressed in all of our practices and serve to structure our organisation. To develop the spirit of independence and responsibility among new employees, SPIE Belgium introduced a SPIE Skills training programme in 2013. The programme teaches them about end-to-end project management by closely combining organisational and human factors.

— SPIE, the leading European network in its industry
Our network of European expertise is constantly nurtured in many different ways by regional cultures and know-how. Skills-set clubs and committees ensure cross-fertilisation in such areas as service sector maintenance, telecommunications, health care and energy production. A large number of professional meetings are also organised to promote interaction within the Group. One example in 2013 was Services Day, held in Cergy, which brought together the leading European players in the field.

Download these documents to your mobile phone:

Diversity Charter.

Sharing a Vision for the Future.

Guiding Principles.

Safety Charter.

Handbook on Ethical Business Practices.

GLOBAL COMPACT: AN INTERNATIONAL COMMITMENT

In 2003, SPIE pledged to support the United Nations Global Compact, which invites companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

	Principles	Examples of application at SPIE
Human Rights	• Businesses should support and respect the protection of internationally proclaimed human rights, within their sphere of influence. • Make sure they are not complicit in human rights abuses.	• Deployment of the OHSAS 18001 (or equivalent) occupational health and safety management system. • International business travel safety guide. • National agreements in Africa and the Middle East to employ locals. • Stress management agreements. • Supplier assessment studies with EcoVadis.
Labour	• Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. • The elimination of discrimination in respect of employment and occupation. • The elimination of all forms of forced and compulsory labour. • The effective abolition of child labour.	• A forum for social dialogue within the European Works Council. • A diversity committee that coordinates initiatives to prevent discrimination by: – improving employment opportunities for the disabled; – increasing gender parity; – providing work opportunities for the young as well as for older employees; – promoting diversity.
Environment	• Businesses should support a precautionary approach to environmental challenges. • Undertake initiatives to promote greater environmental responsibility. • Encourage the development and diffusion of environmentally friendly technologies.	• Deployment of the ISO 14001 environmental standard. • Training and awareness-building programmes on energy and climate issues. • Extension of the carbon footprint analysis programme. • Environmentally friendly management of the corporate vehicle fleet and eco-driving courses for employees. • Commitment to purchasing 730 electric vehicles between 2011 and 2015. • Environmentally friendly digitisation and reprinting of corporate publications. • Environmental criteria used to assess suppliers. • Special training programmes at the SPIE Technology Institute.
Anti-Corruption	• Businesses are encouraged to combat all forms of corruption, including extortion and bribery.	• Handbook on Ethical Business Practices. • Services Agreement Procedure. • Training in business ethics, with a special module on the Bribery Act in the United Kingdom. • Supplier assessment studies with EcoVadis.

More about the Global Compact
www.unglobalcompact.org

7 prizes
awarded to SPIE at the SERCE – OPPBTP Safety Competition

II - SAFETY IS AN INDICATION OF PROFESSIONALISM

At SPIE, safety extends well beyond technical measures. It is part of a managerial commitment that is at the heart of the Group's performance.

— Preventing risks together

Safety is a top priority for SPIE, a sign of its teams' professionalism and an integral part of the Group's identity. It involves anticipating all hazardous situations, choosing the right equipment, monitoring procedures at every phase of a project, improving existing standards and involving employees. A new Safety Charter prepared by the General Management Committee was introduced in 2013 to strengthen this process and extend it to all stakeholders.

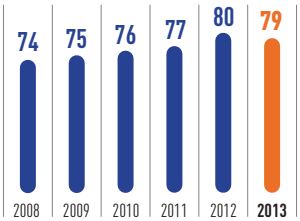
— Safety is a measurable reality

With results that place it among the best in its business, SPIE is constantly pursuing its objective of becoming an accident-free organisation by regularly measuring its performance in this area. The Group's commitment has earned it many prizes in Europe, such as a Silver Award from the Royal Society for the Prevention of Accidents (RoSPA) in the UK and four awards received by SPIE Belgium in the industrial sector, including the highest prize given by Janssen Pharmaceutica.

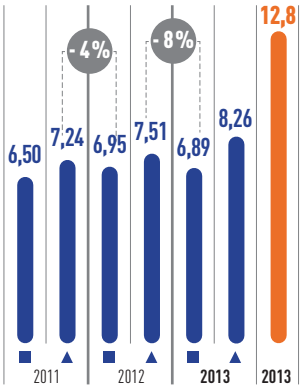
— Everybody is concerned

One of the key principles of SPIE's safety policy is that everyone can take action in this area. This means not only managers, other employees and temporary workers but also customers, partners and subcontractors. In 2013, SPIE reworked its Safety Passport, choosing a wider target group. To constantly improve its results, the Group is also developing partnerships with specialised organisations like the Institute for a Culture of Industrial Safety (ICSI), which fosters a multidisciplinary approach.

Units with health and safety management systems certified to OHSAS 18001/VCA/MASE standards
(as a % of total workforce)



Lost-time injury rate (LTIR)[1]



LTIR[1] Industry (source: SERCE[2])
LTIR[1] SPIE ■ excluding acquisitions ▲ including acquisitions

[1] Number of accidents with lost time per million hours worked, including temporary employees.
[2] France's association of electrical and environmental engineering companies.

SPIE UK won Silver at the RoSPA Occupational Health & Safety Awards.

2013 Prevention & Safety campaign.

Creation of a training centre in Beligneux, France to strengthen the safety and radiation protection culture in nuclear facilities and enhance employees' technical skills.

At the Technology Institute, 14 SPIE Nederland technicians received training in measuring and controls.

III - EVERYONE MUST BE ALLOWED TO EXPRESS THEIR TALENT

SPIE sees itself as a community of entrepreneurs, all of whom are focused on improving in line with their abilities and to reaping the rewards of their commitment.

— Support for employee advancement

Deeply committed to promoting people from within the organisation, SPIE has set up special systems to provide employees with personalised support. Once they are hired, employees undergo an integration process that allows them to interact with members of the profession and tour a Group facility. Other examples include Company Resource Assessment and Development Committees (CEDRE) that meet once a year to identify high-potential employees and interviews with seniors to help them prepare for the second part of their career. More broadly, the Group encourages employees to change regions or functions as a way of constantly enhancing their skills and exploring new opportunities.

— Training as a means of achieving goals

At SPIE, training is seen not as an obligation but as an investment in the future. Through its Technology Institute and Management School, the Group allocates considerable resources to skills enhancement.
In 2013, SPIE Nucléaire opened a training centre near Lyon and SPIE Belgium received certification for an advanced training module on piping systems. Another example is the SPIE Talents programme, which provided young managers from various European countries with an introduction to international leadership.

— Motivated by an entrepreneurial spirit

Some 15,000 employees are currently SPIE shareholders, thereby demonstrating their confidence in a Group that promotes an entrepreneurial spirit. Many levers exist for developing that spirit across the organisation. Examples include training for local managers, who are well positioned to take initiative with their teams, and the Ambition Manager programme for senior executives. In addition, employee beneficiaries were paid a total of €10.9 million under discretionary profit-sharing agreements signed at subsidiary level in 2013.

400,000 hours
of professional training offered in 2013

**SPIE Nucléaire inaugurates its internal training centre.
Read the press release.**

**Health and Safety.
Watch the video.**

SPIE was honoured with awards at the SERCE-OPPBTP Safety Competition.

IV - OUR ACTIONS REFLECT OUR VALUES

SPIE feels that its actions inspire and maintain trust. They determine the quality of its relations, both inside and outside the company.

— Assuming total responsibility

The Group's social and environmental responsibility process is regularly assessed throughout the Group via internal systems as well as by independent experts. In 2013, SPIE commissioned Vigeo, Europe's leading social responsibility rating agency, to evaluate SPIE Sud-Ouest. The subsidiary received high marks for having recently obtained the ISO 26000 social responsibility standard, with aspects of its human resources and integrated management system being noted for excellence.

— All company ambassadors

One of SPIE's core principles is that employees are also company ambassadors, meaning that their behaviour reflects on the Group and its image. In the area of business ethics, SPIE published a new charter in 2013 that emphasises employees' obligation to conduct all their activities with loyalty and integrity. The same approach is used to showcase the company. With schools, for example, an ambassador network comprised of former students promotes cooperative teaching programmes.

— Giving priority to social dialogue

The quality of social dialogue is a key indicator of SPIE's powerful corporate dynamic. During the year, the European Works Council played a major role in SPIE's acquisition of the Services Solutions business of Germany's Hochtief, demonstrating responsiveness and providing the backing needed to help close the deal in a very short timeframe. In addition, a large number of agreements were signed in 2013 with various subsidiaries in such areas as hiring the disabled, personnel planning and development, arduous working conditions and stress prevention.

2 days of training

on the spirit of service were included in all Technology Institute sessions

V - DIVERSITY IS AN OPPORTUNITY FOR EVERYONE

Diversity is the key characteristic of the organisation as a European group made up of different cultures and skills sets. It's also a development driver for all its employees.

— Diversity supports our development

SPIE uses diversity as a skills indicator that stimulates its performance and helps to strengthen its corporate values. Whether to improve an environment of trust or working conditions or to enhance the Group's image, the benefits presented in the Diversity Charter are organised into four priority areas: hiring the disabled, promoting gender parity, balancing the age pyramid and integrating people from diverse backgrounds.

— Recognising differences creates strength

Accepting individual differences is a sign of team excellence. This is especially true with regard to disabilities. Through its Diversity Committee, SPIE deploys a network of disability contacts in all subsidiaries to support their action plans, which include agreements with specialised organisations, customised training programs and support for Handisport activities and Disability Month. In 2013, the Group signed a three-year partnership agreement with the French Association of Paralytics (APF) with the goal of tripling purchases from companies that hire people with disabilities.

— We share our cultures and skills sets

With some 100 nationalities around the world and an exceptional variety of skills sets, diversity is a reality that is shared globally. In European countries, which are shaped by powerful regional specificities, SPIE promotes the sharing of best practices. In the global oil and gas markets, the Group plays a role in developing competencies in cooperation with its local partners. Whether in the areas of hiring, evaluation, needs analysis or customised training, some 300 senior advisors every year lead sessions in every oil and gas-related field.

80 million
disabled persons in the European Union

Disability Awareness Month at SPIE. Read the press release.

Partnership with the French Association of Paralytics. Read the press release.

Partnership with the CAP-SAAA association, led by Ryadh Sallem, which organises France's wheelchair basketball championship.

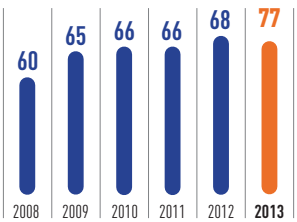
Signing of a partnership agreement with DSi to develop employment opportunities for the disabled.

Partnership with DSi. Read the press release.

198 tonnes

of commercial electrical and electronic equipment waste collected in France by Recylum

Units with environmental management systems certified to ISO 14001 standards
(as a % of total workforce)



VI - WE SUPPORT THE ENERGY TRANSITION

SPIE is implementing an environmental management system certified to ISO 14001 or equivalent standards that covers more than 80% of its operations.

— All our operations are concerned

SPIE takes into account environmental challenges at every link in the value chain, especially with regard to energy efficiency, the carbon footprint and waste recycling. For example, to improve its purchasing policy for materials, which account for more than half of the Group's carbon emissions, SPIE contracted with Ecovadis, a specialised organisation, to conduct two audits in 2013. In the area of waste management, the Group continued to deploy its ISO 14001 program to ensure complete traceability and minimise impact through techniques to reduce, reuse and recycle waste.

— The environment is a source of innovation

Environmental stewardship requires advanced expertise, from Energy and Climate Plans to low-energy buildings and new industrial systems. On the leading edge of this commitment, SPIE also intends to set an example in its own facilities. In 2013, the Group began to rebuild its headquarters in Parc Saint-Christophe, replacing it with a new 10,000 sq.m office building that meets the strictest environmental performance standards and will be delivered in first-half 2015. Other examples include the many innovative green solutions that are recognised annually at the SPIE Innovation Awards.

— Supporting lasting, shared mobility

To reduce the environmental impact of travel, SPIE is constantly improving its vehicle fleet management practices, in particular by shifting to less polluting models. For instance, a total of 730 electric vehicles are set to be purchased by 2015. Other measures such as eco-driving lessons and carpooling programmes further strengthen this commitment. A player in Europe's electric mobility sector, the Group is also continuing to expand in the promising EV charging infrastructure market. Chosen by such companies as BMW, Renault and La Poste, SPIE's solutions were presented at the 2013 French Charging Infrastructure Convention (ANIC) in Nice.

SPIE has a fleet of electric vehicles that extends across its entire network.

The future SPIE headquarters, for delivery in 2015.

2nd SPIE Belgium Classic.

4th Apprenticeship Forum, which was attended by 208 apprentices.

VII - ALL ATTENTIVE TO THE WORLD AROUND US

Working with its stakeholders, SPIE is helping to develop a fairer, more sustainable society.

— We act in favour of jobs

SPIE supports local employment initiatives alongside associations, for example by training and hiring disadvantaged young people, and also leads an ambitious apprenticeship policy. To host more than 1,000 apprentices a year, the Group has set up an extensive support system within the company that involves training some 150 tutors each year. A large number of partnerships are also organised with schools. For example, SPIE has decided to sponsor the 2014 graduating class of France's Special Public Works School (ESTP).

— Being responsible means reaching out

Leveraging its technical, human and financial resources, SPIE is involved in outreach initiatives around the world. In Belgium, for example, the Group presented a €15,000 cheque to the Red Cross so that around 50 disadvantaged children could go on holiday. For the second running of the SPIE Belgium Classic bicycle race, a €10,000 donation was made to two charities: To Walk Again and Limerick. Outside Europe, the Group provided support for Electricians Without Borders to help victims of Typhoon Haiyan in the Philippines (where SPIE has hired some 300 locals).

— Promoting our cultural heritage

Having proven its expertise on many outstanding sites in Europe – and recently at Marseille's MuCEM museum – SPIE is recognised for its role in promoting our cultural heritage. The Group also lends a hand to other professional initiatives. For example, it helps the Louvre Museum to carry out its heritage, educational and social missions and supports cities in their artistic projects like the Folle Journée de Nantes, which every year organises a musical event that spotlights a major composer. In the area of corporate patronage, SPIE has for years helped to build the Royaumont Foundation's reputation throughout Europe.

2,508
people hired
on permanent contracts (CDI) in 2013

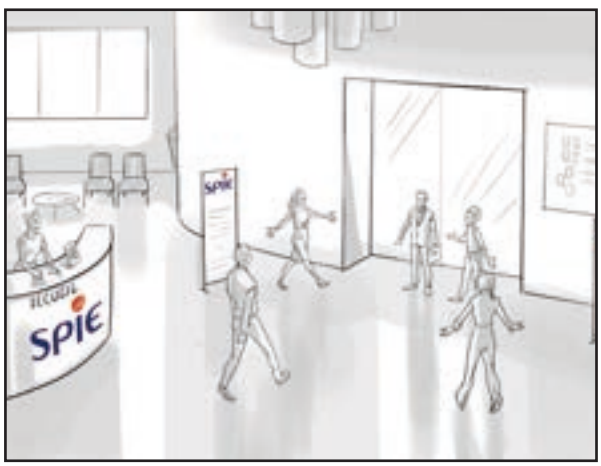
An outstanding employer
SPIE ranks among the companies preferred by employees and recent graduates. Read the press release.

A CHAMPION APPRENTICE

The first days of any apprenticeship are always memorable. Everyone has their own story to tell, including Arthur, who dreams of becoming an engineer and business manager.

***Arthur**: It's not easy to find an interesting job.*
***Philippe**: Do like me and join a work/study programme at an engineering school. That changes everything. You'll see.*

***Arthur**: This is it. I hope everything goes well…*



***Anna**: Hello. My name is Anna. I'm your tutor.*
***Arthur**: Um, my name is Arthur.*
***Anna**: And these are your fellow interns.*
***Paul**: Hello, Arthur.*
***José**: Come on. We'll show you around.*

***Paul**: Did you enjoy the tour?*
***Arthur**: Yes, a lot. I really wasn't expecting such a warm welcome.*
***Paul**: Well, you'll have to get used to it.*

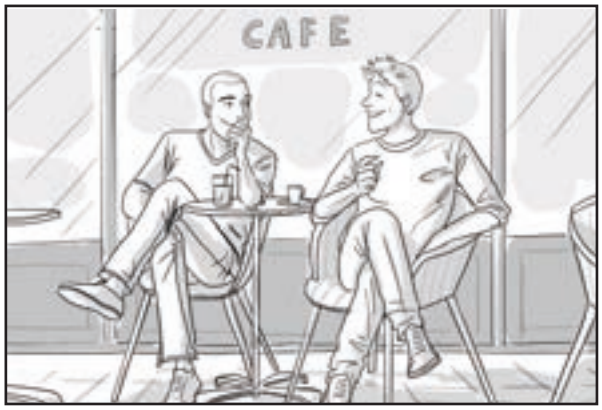
***Arthur**: Hi. Is this where I'm supposed to be?*
***Anna**: Wait a second. Not so fast. First, you have to read the safety guidelines. After that I'll explain what you have to do, and then you'll need to put on your new work clothes.*

***Anna**: How do you feel?*
***Arthur**: Fine. I just have to get used to it.*
***Anna**: Clément, take it easy with him at first. We'll touch base again in two hours.*

***Anna**: So? What do you think?*
***Clément**: He's doing pretty well but getting a little tired. That's normal at first.*
***Anna**: OK. Put him on the CAD* software this afternoon.*

**Computer-Aided Design*

***Anna**: Seems like you're enjoying yourself. What are you doing?*
***Arthur**: I'm optimising the environmental impact of an installation. Clément explained it all to me. It's really cool.*
***Anna**: OK, you can continue with that tomorrow. We still have to debrief.*



***Philippe**: So how was it?*
***Arthur**: I still can't get over it. You should have seen me today! I was a real champion.*

EXTRA-FINANCIAL INDICATORS

Committed to the green economy and guided by its core principles, SPIE deploys a corporate responsibility process that takes into consideration every stakeholder.

Social	2013	2012	Scope
Total workforce[1]	37,238	30,205	World
Europe	32,816	25,934	
Asia	1,067	867	
Middle East	953	1,196	
Africa	2,372	2,179	
Workforce by business			World
Multi-technical regional services	27,890	21,257	
SPIE Communications	3,332	3,232	
SPIE Nucléaire	2,110	2,000	
SPIE Oil & Gas Services	3,906	3,716	
Workforce by job category			World
Operators	12,906	8,841	
Administrative employees, technicians and supervisors	16,523	14,603	
Managers	7,809	6,761	
Employment			
New hires[2]	2,508	2,257	Europe
% of workforce on permanent contracts	93%	94%	Europe
Average seniority	10 years	11 years	Europe
Diversity			
% of employees that are women	14%	11%	Europe
% of managers that are women	14%	15%	Europe
Average age	42 years	41 years	Europe
% of employees over 57	9%	7%[3]	Europe
% of employees under 26	10%	11%[3]	Europe
Number of nationalities represented in the Group	89	99	World
% of employees with a disability	2.98%	2.68%	France
Training			
Training outlays as a % of payroll	3.84%	3.5%	Europe
% of employees on work/study or apprenticeship contracts	4%	5%	France
Career opportunities and employer appeal			
Number of partnerships with schools and universities	49	33	World
Social dialogue			
% of employees covered by a collective bargaining agreement	99%	99%	France
Employee share ownership			
Employee shareholders as a % of the workforce	37%	50%	World
Employee shareholders as a % of the workforce	62%	71%	France

(1) Number of employees on payroll at 31 December, including acquisitions.

(2) New hires on permanent contracts, excluding acquisitions.

(3) Revised 2012 figure.

Health and Safety at Work

	2013	2012	Scope
Occupational health and safety management system			
% of employees working under an OHSAS 18001-certified or equivalent[1] system	78%	80%	World
Accidents involving SPIE employees[2]			World
Total recordable injury rate[3] (at constant scope of consolidation)	10.4	11.7	
Total recordable injury rate (including acquisitions in 2013)	9.9	12.2	
Lost time injury rate (at constant scope of consolidation)	5.9	5.8	
Lost time injury rate (including acquisitions in 2013)	5.7	6.5	
Accidents involving SPIE employees and/or temporary workers			World
Total recordable injury rate (at constant scope of consolidation)	11.7	13.9	
Total recordable injury rate (including acquisitions in 2013)	11.1	14.3	
Lost time injury rate (at constant scope of consolidation)	6.9	7.0	
Lost time injury rate (including acquisitions in 2013)	6.6	7.5	
Fatal accidents	2	1	World

850,000 tonnes

Total greenhouse gas emissions[6] in tonnes of CO_2 equivalent

(2011 carbon footprint analysis)

210 g of CO_2/€

Carbon emissions in grams of CO_2 per euro of revenue

(2011 carbon footprint analysis)

Environment

	2013	2012	Scope
Environmental management system			
% of employees working in ISO 14001-certified units	77%	68%	World
Waste management			
% of permanent facilities with a waste storage and sorting area	89%	78%	Europe
Tonnes of waste electrical and electronic equipment collected from customers in partnership with Recylum	198.4 t	116.6 t	France
Energy use at permanent facilities			
Electricity used, in millions of kWh	36m kWh	39m kWh	World
Gas used, in millions of kWh	15m kWh	14m kWh	World
Corporate vehicle fleet			
Fuel used, in millions of litres	14.8m litres	17.5m litres	France
Average carbon emissions from corporate vehicles on a long-term lease	135 g of CO_2/km	138 g of CO_2/km	France
Average carbon emissions from long-term lease vehicles added to the fleet during the year	120 g of CO_2/km	134 g of CO_2/km	France
Number of electric and hybrid vehicles	184	106	Europe

Responsible Purchasing

	2013	2012	Scope
Supplier CSR audits			
% of total purchases from suppliers audited for CSR compliance	21%	23%	World
Solidarity purchasing			
Amount of purchases with protected sector (EA[4], ESAT...)	€1.3m	€1m[5]	France

(1) VCA in Belgium or the Netherlands.
(2) Number of accidents per million hours worked.
(3) Number of accidents with or without lost time, per million hours worked.
(4) Entreprise Adaptée, which promotes the integration of disabled persons excluded from the workplace.
(5) Revised 2012 figure.
(6) Scope 1 and 2 direct and indirect emissions + emissions from purchases.

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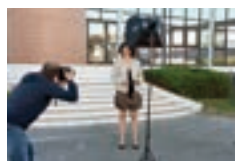

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