

We create trust

Kiwa in 2019



▶ Partner
for
Progress

Kiwa at a glance

We are Kiwa, a global leader in Testing, Inspection and Certification (TIC). With our certification, inspection, testing, training, consultancy and data services, we create trust in our customers' products, services, processes, (management) systems and personal capabilities and we help them to improve. As a Partner for Progress, we do so in many industry sectors and market segments, ranging from (drinking) water and energy & power generation, construction & infrastructure, automotive & aviation and fire safety & security to medical & pharma, food, feed & farm and real estate services. We support customers in manufacturing and process industries, (business) services, public and private utilities, governments and international institutions. Kiwa employs over 4,200 people in more than 150 offices in over 30 countries across the world, mainly in Europe, Asia and Latin America.

Kiwa

We create trust 2019



Testing



Inspection



Certification



Training



Consultancy



Data Services

From past to future

Kiwa in retrospect

Present-day Kiwa consists of three independent Service Lines: Kiwa Assurance and Kiwa Information ('classic Kiwa') and Kiwa Asset Health (formerly Inspecta). As distinctive as they are in their services, they share a common heritage in that they once were founded as national, partly (semi-)governmental bodies with a mandate to guard quality and safety in a specific market segment. Kiwa was founded by the Dutch Water Works in 1948 as a not-for-profit product certification company to safeguard the quality of drinking water appliances and materials. For similar reasons, the Dutch gas utilities sector established Gastec (now Kiwa Technology) even earlier, in 1929. Inspecta was born in 1975 when Finnish State founded the so-called Technical Inspection Centre for power plants, just like Swedish



1929

1948

1975

1977

1998

2005

Dutch utilities sector establishes Gastec, now Kiwa Technology

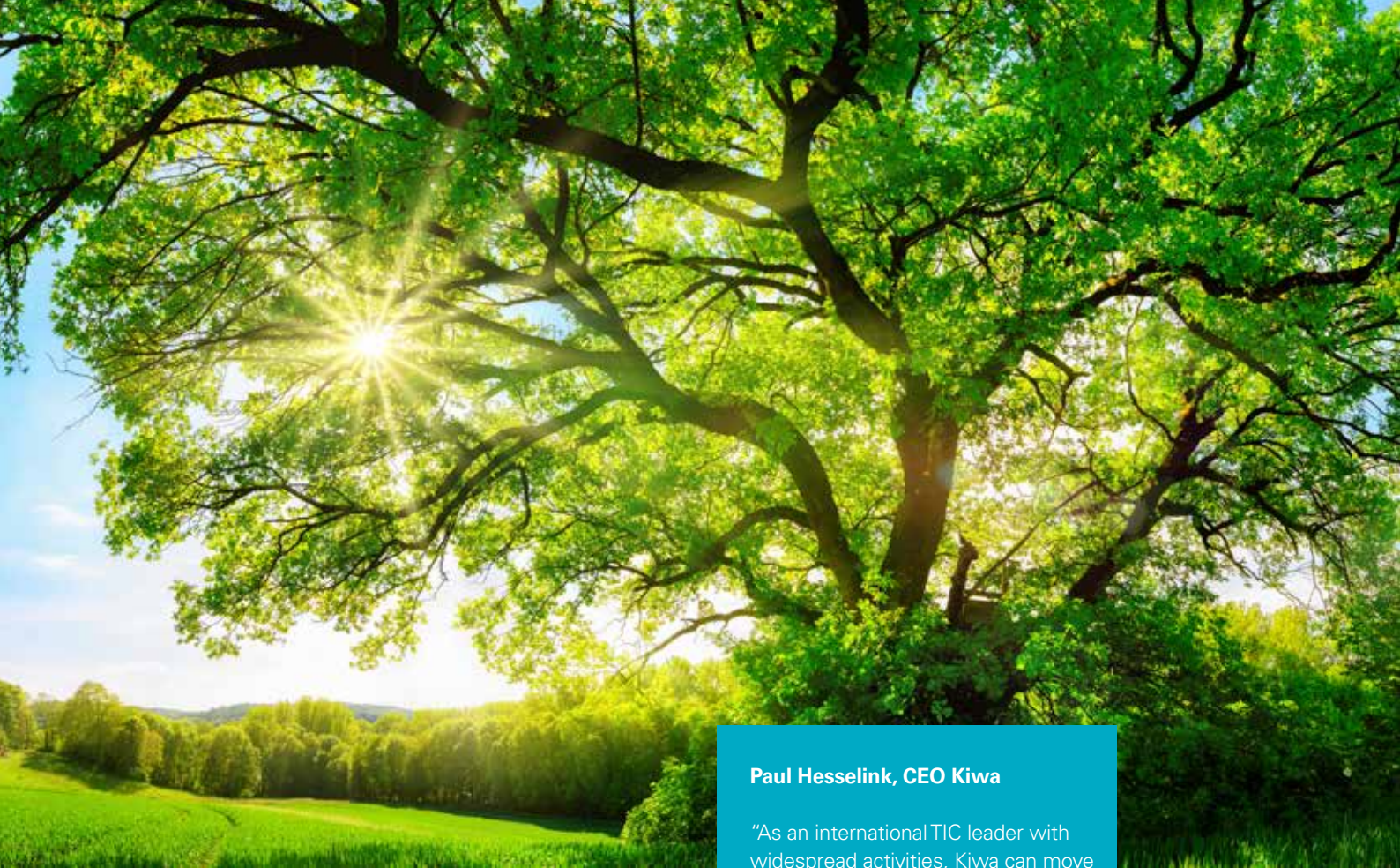
Dutch drinking water companies establish Kiwa NV

Finnish State founds Technical Inspection Centre, predecessor of Inspecta

Swedish State founds National Test Facility, a predecessor of Inspecta

Kiwa Belgium and Kiwa Germany established; Technical Inspection Centre in Finland becomes Inspecta

Gastec added; first acquisitions in Germany; Inspecta Finland and Sweden merge



State founded the roots of Inspecta Sweden in 1977 with the National Test Facility. Over the years, our activities have expanded to include many other markets. Kiwa became part of ACTA* Holding in 2006 after a management buyout and transfer of shares to ABN AMRO Participaties. Since 2011, NPM Capital supports ACTA* development as main investor. Inspecta joined ACTA* in 2015. In 2017, we have renamed and rebranded all companies to Kiwa, thus uniting them all under the Kiwa beaver logo.

Kiwa today

Kiwa is an international leader in Testing, Inspection and Certification (TIC). We provide expert services in areas such as building materials, oil, gas & chemicals, management systems, transport & mobility, retail, agri-food and utilities. We are a robust and recognizable international quality organization with a complete TIC portfolio, including training, data and consultancy services, creating trust in international markets for many thousands of customers. For size and footprint, we are part of the global TIC top 20 and Global Board member of the international TIC Council.

Kiwa tomorrow

Thanks to the customer focus, expertise, energy and creativity of all Kiwa employees, we are convinced that our successful approach will ensure robust growth and solid results in years to come. To achieve this, we have formulated a strong ambition

Paul Hesselink, CEO Kiwa

“As an international TIC leader with widespread activities, Kiwa can move along with economic developments. Our bold ambitions stand and we are highly motivated to realize our strategy and achieve our goals. The results of our Customer Satisfaction Surveys indicate that we’re on the right track.”



in our Kiwa Route 2022 strategy concerning size, strengths, leadership, reputation, financial performance and customer orientation. Takeovers and alliances in various niches and several countries will drive accelerated growth. Kiwa will retain a focus on Europe but will spread to and strengthen its position on other continents as well. We will follow developments in rapidly evolving Manufacturing and Exporting Countries, like in Asia-Pacific and Latin America and those of international corporations and trading partners. We decided to accelerate Kiwa’s growth rate to provide our customers with the best possible services and to achieve our ambition of being a leader in the targeted niche markets. This ambition for relevance is the driving force behind our customer-centered services, operational efficiency and profitability. In order to realize these objectives, we have assembled the necessary blend of expertise, quality of service provision, excellent reputation, and a strong market position.

2006

ABN AMRO Participaties main investor; Inspecta acquires part of DNV (former Swedish Plant Inspectorate)

2008

Kiwa expands into Spain and Sweden

2010

Kiwa Register and Kiwa BDA added; Inspecta expands into Denmark and Lithuania

2011

Kiwa ISA Sport added; new main investor NPM Capital

2012

Telefication added; Kiwa expands into Turkey

Our achievements in 2018

Development

We made considerable efforts to achieve organic growth over the past years and did so in 2018 as well. Our growing geographic spread of activities across various market segments contributed well. Our emerging countries maintained their growth rate while new operational units in new countries considerably contributed to our growth ambitions. We concluded building a corporate framework for all Kiwa entities around the world to strengthen ties within the Kiwa Group. It includes new ways for digital cooperation, a new website structure, customer support and business processes alongside tools to improve day-to-day operations.

In 2018, we strengthened our position in various niches across the world. We started activities in Portugal by adding two leading TIC companies in the agri-food sector to Kiwa. Furthermore, we expanded in Germany (testing lab services and certification) and Finland (EHSQ and Training services). Thus, we again broadened our 'one-stop shop' with high-quality knowledge services.

Future prospects

International presence, independence, further growth and brand recognition are the prerequisites for the continuity of Kiwa's global service provision to clients. We aim to achieve this goal by being top of the class in expertise, quality, innovation, and customer orientation. We will keep developing ourselves as a solid Partner for Progress.

Kiwa's markets evolve rapidly. Customers seek trust and at the same time require innovative services, reliability and value for money. For Kiwa, these developments offer ample opportunities for further growth. At the same time, we face the reality of consolidation and competition and adjust our company accordingly. However, after quadrupling in size between 2006 and 2013 and again having doubled our size between 2013 and 2018 while keeping our high level of quality and customer service, we look at Kiwa's future prospects with confidence.

Key figures Kiwa Group	2018*	2017*	2016*	2015*	2014*
Operating income (€ million)	487	478	434	316	197
Growth (%)	1.9	10.1	37.4	60.5	14.2
Gross operating profit (€ million)	54.7	46.0	37.4	32.1	18.2
Margin (%)	11.2	9.6	8.6	10.2	9.3
Head count (at year end)	4,294	4,173	4,094	3,773	1,794

* Excluding Shield Group which was divested in 2019



NPM Capital is Kiwa's main shareholder since 2011. NPM Capital contributes to the realization of our ambitions as a multinational leader in Testing, Inspection and Certification.

2013

Kiwa Cermet (Italy, South Korea), Kiwa PAI (UK), Kiwa Jigam (Belgium, France), Kiwa KOAC (Netherlands) added

2014

Kiwa BCS Öko-Garantie (Germany, Latin America, China) added

2015

Kiwa R2B (Netherlands), TI Norway joined; Inspecta becomes part of Kiwa family

2016

Kiwa CMR (CoMore) merged

2017

Company-wide rebranding to Kiwa; close cooperation with NIBE; expansion in France, Finland and Australia.

2018

Kiwa expands into Portugal; further expansion in Germany and Finland.

How we service the world

At Kiwa, our purpose is to be a 'Partner for Progress' for our customers, their customers and all our other stakeholders. We are an impartial, innovative and engaged partner that aims for long-term relationships based on professional equality. We create trust in the quality, safety and sustainability of our customers' products, processes and services.

Independence

Kiwa operates as a strictly independent expert. We understand the crucial importance of objectivity and impartiality and we are not involved in any production, trading, distribution or other activities that might compromise it. Decisions and reports connected to our operational activities, such as certification, testing, inspection, technology and research, are made without any external influence. We regularly analyze our activities to preserve our objectivity and impartiality and to identify any potential conflicts of interest. Our activities are being reviewed by governmental control bodies and by various accreditation institutions, who are audited by external organizations and awarded hallmarks by national and international governmental bodies.

Proper conduct

The Kiwa Code of Conduct is a frame of mind for employees and as a statement towards all Kiwa stakeholders. It's about acting professionally and doing business with integrity. About upholding our clients' reputations as well as our own. About treating people and the environment honestly and with respect. About working together and considering the ethical dimensions of our actions. Thus, it sets out the basic principles that guide our activities and the activities of the parties we work closely together with.

- ▶ Read our Code of Conduct here: www.kiwa.com/en/about-kiwa/code-of-conduct/

Kiwa's mission

Kiwa creates trust by contributing to the transparency of the quality, safety and sustainability of products, processes, installations, services and organizations as well as of personal and environmental performance. Ambitious, reliable and engaged.

Organizational structure

We like to offer our clients the full potential of our broad portfolio. Our organizational structure was designed around optimal product-market combinations facilitating internal cooperation to ensure clients get what they need, and more. There is a strict separation between our certification services and activities like training courses and technological consultancy. That way, we underline our commitment to providing transparent and impartial services.

Service Lines

Kiwa Assurance

Certification, testing and inspection of products, processes, services, systems and persons

Kiwa Asset Health

Inspection, testing, technical support and training services for installations in industry, power generation, mining and real estate (assets)

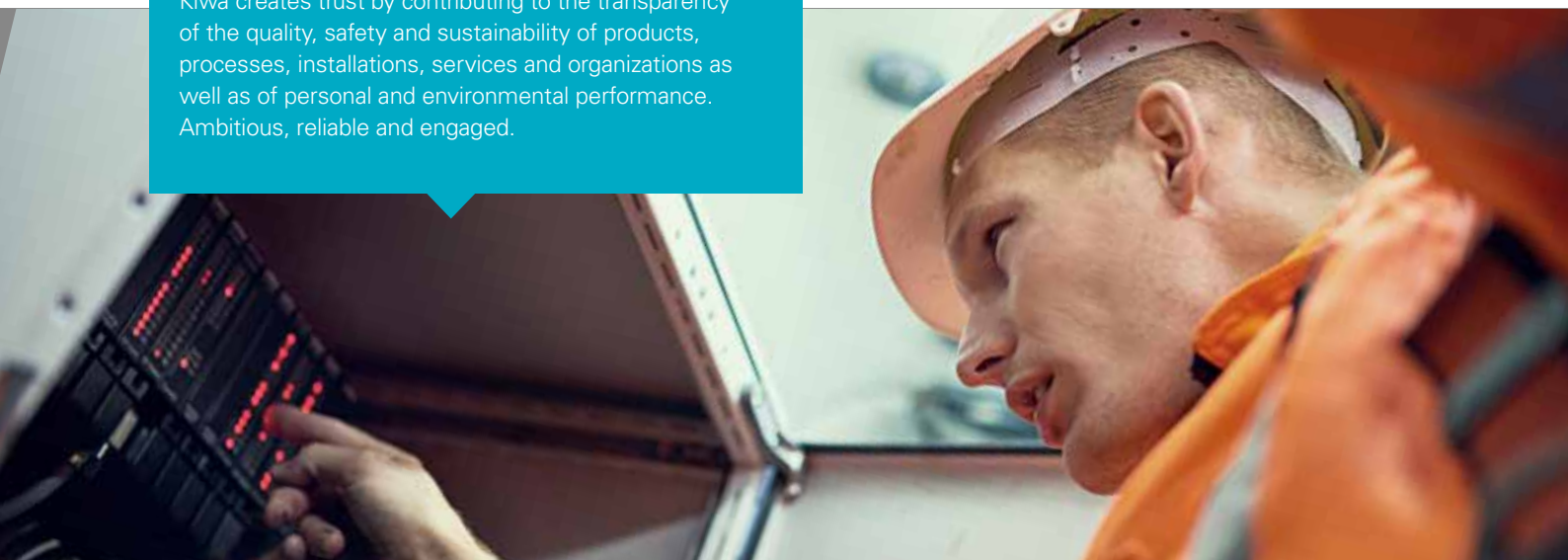
Kiwa Information

Training, technological development and consultancy, and data services

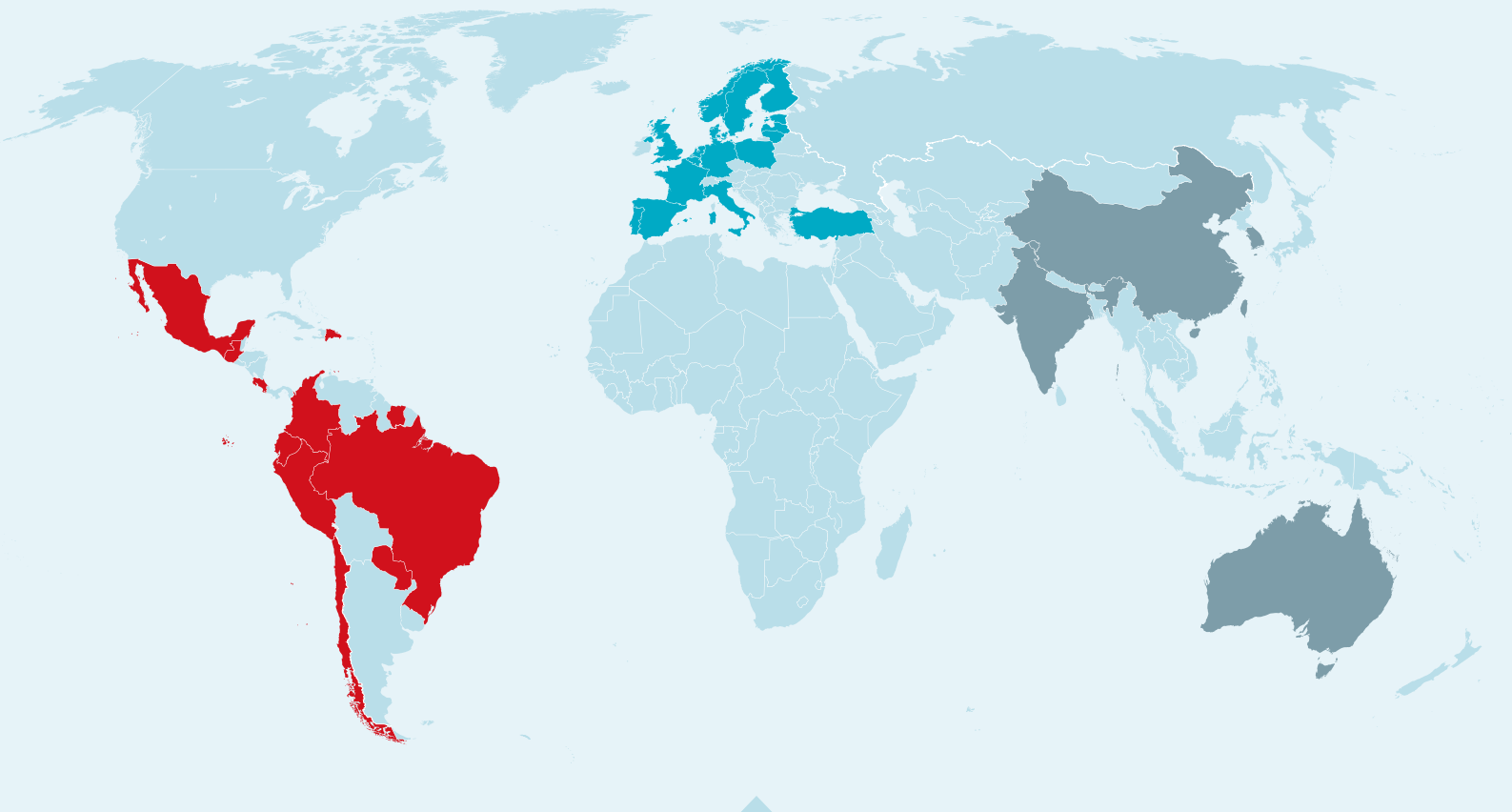
Corporate Social Responsibility

Kiwa operates at the heart of society: our aim is to create trust in quality, health, safety and sustainability in our daily lives at work and at home. We verify that products, processes, organizations, living and working environments are as clean, healthy, safe and sustainable as possible. In doing so, we create trust, transparency and a level playing field for all parties involved, both private and public. Thus, we aim to improve and sustainably develop society, both globally and locally for the benefit of all.

- ▶ Read our Corporate CSR Charter here: www.kiwa.com/en/about-kiwa/corporate-social-responsibility-csr/



Global presence



Latin America

Brazil	Netherlands
Chile	Antilles
Colombia	Mexico
Costa Rica	Paraguay
Dominican Republic	Peru
Ecuador	Surinam
Guatemala	

Europe

Belgium	The Netherlands
Denmark	Norway
Estonia	Poland
Finland	Portugal
France	Spain
Germany	Sweden
Italy	Turkey
Latvia	United Kingdom
Lithuania	

Asia-Pacific

Australia
China
India
South Korea
Taiwan

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