



**We are
the new generations
of entrepreneurs**
2020 Annual Report



02 ____ 09

Decisively different

10 ____ 17

Sincerely committed

18 ____ 25

Passionate about people

26 ____ 37

Seriously adventurous

38 ____ 45

Entrepreneurial 365 days a year

46 ____ 57

Financially sound

**WORKING TOGETHER
TO BUILD ENGINEERED
STRUCTURES THAT ARE
CHANGING THE WORLD
AND WHICH WE CAN BE
PROUD OF.**

We believe in the strength of the team, we thrive with and for our customers, we move forward continuously and push back our own boundaries, we look to the future with confidence and optimism, we apply our expertise with passion and never compromise on standards, we focus our energies for the benefit of all new generations, and we build structures that make the world a better place.

2020 in numbers

Order book

€3.987 bn

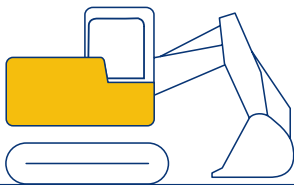


7.3%

EBITDA/REVENUE ratio up on 2019

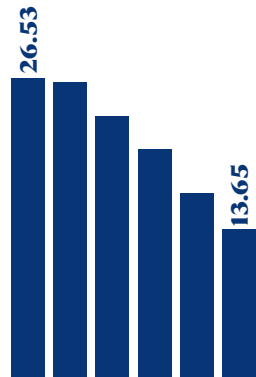
€93 m

**invested in plant
and machinery**
with the strongest
growth concentrated
in underground
contracting,
catenaries
and international
projects



Group workforce up 9.2%

Safety & Accident Prevention



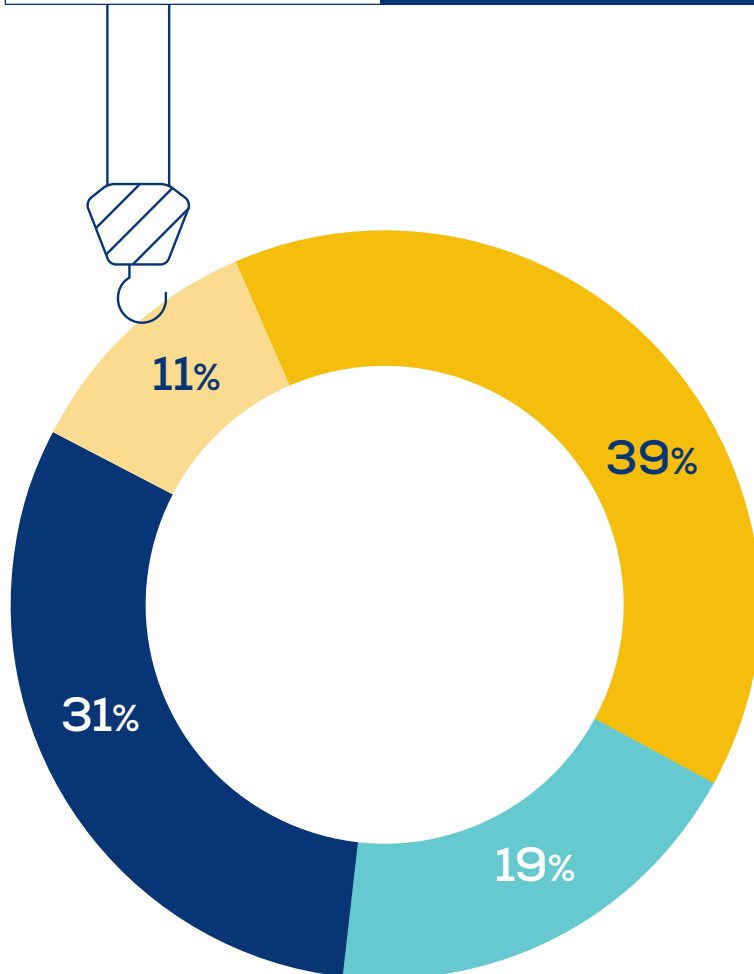
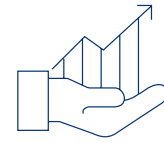
Occupational accident frequency rate

13.65

a 50% reduction
in 5 years

Annual revenue

€2.402 bn



● Multi-expertise regions
€949 m



● Major Projects
€451 m



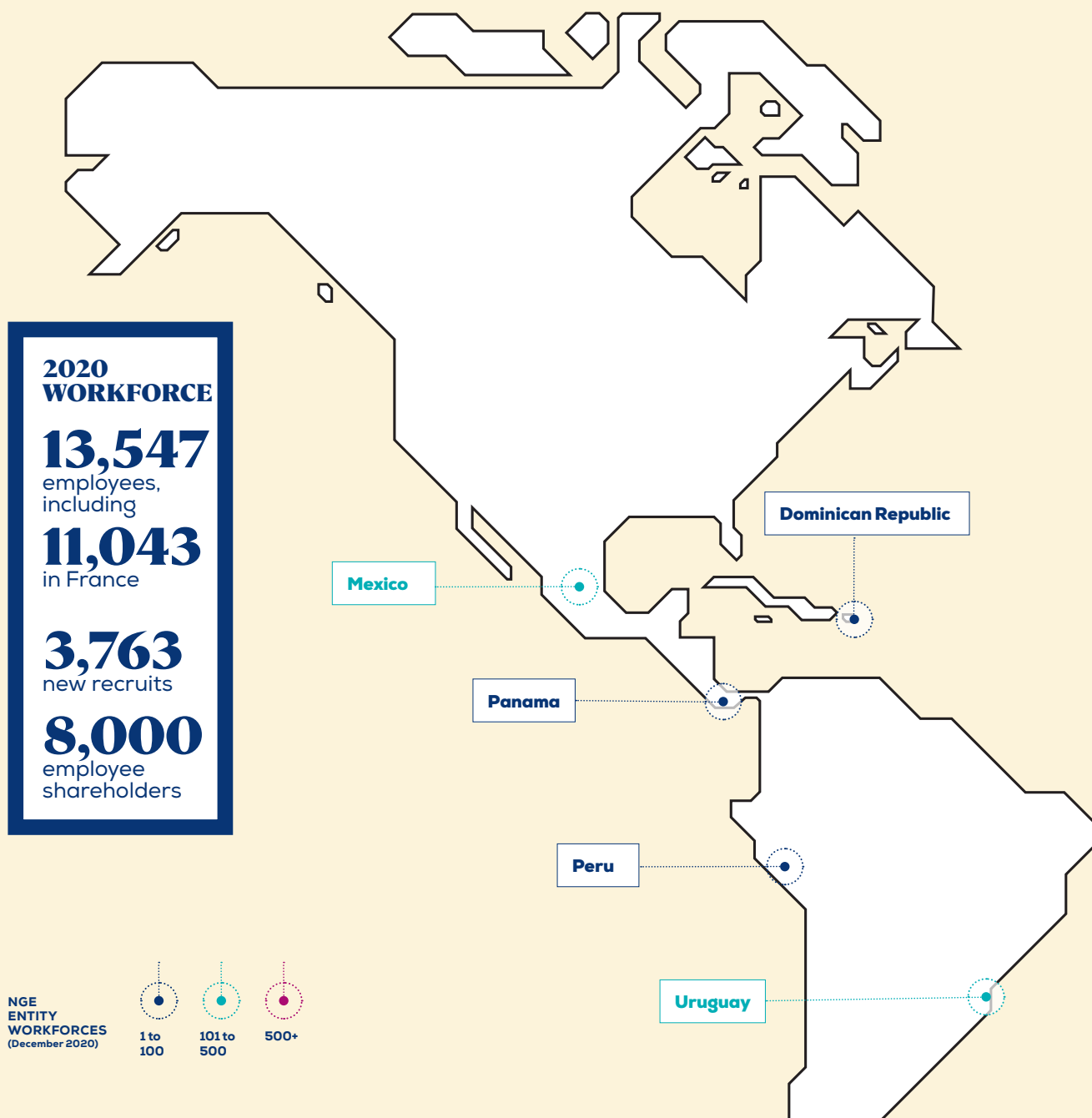
● National Specialist Subsidiaries
€743 m



● International
€259 m



NGE around the world



OUR CORE BUSINESSES

Seven core businesses and a dedicated Group project funding entity



Urban Infrastructures & Earthworks
Guintoli / Barazer / Berengier
Dépollution / Broutin TP /
Cazal / Marmin TP / Muller TP /
Serfotex / TP Lyaudet /
TPRN / Générale Routière /
NGE Contracting



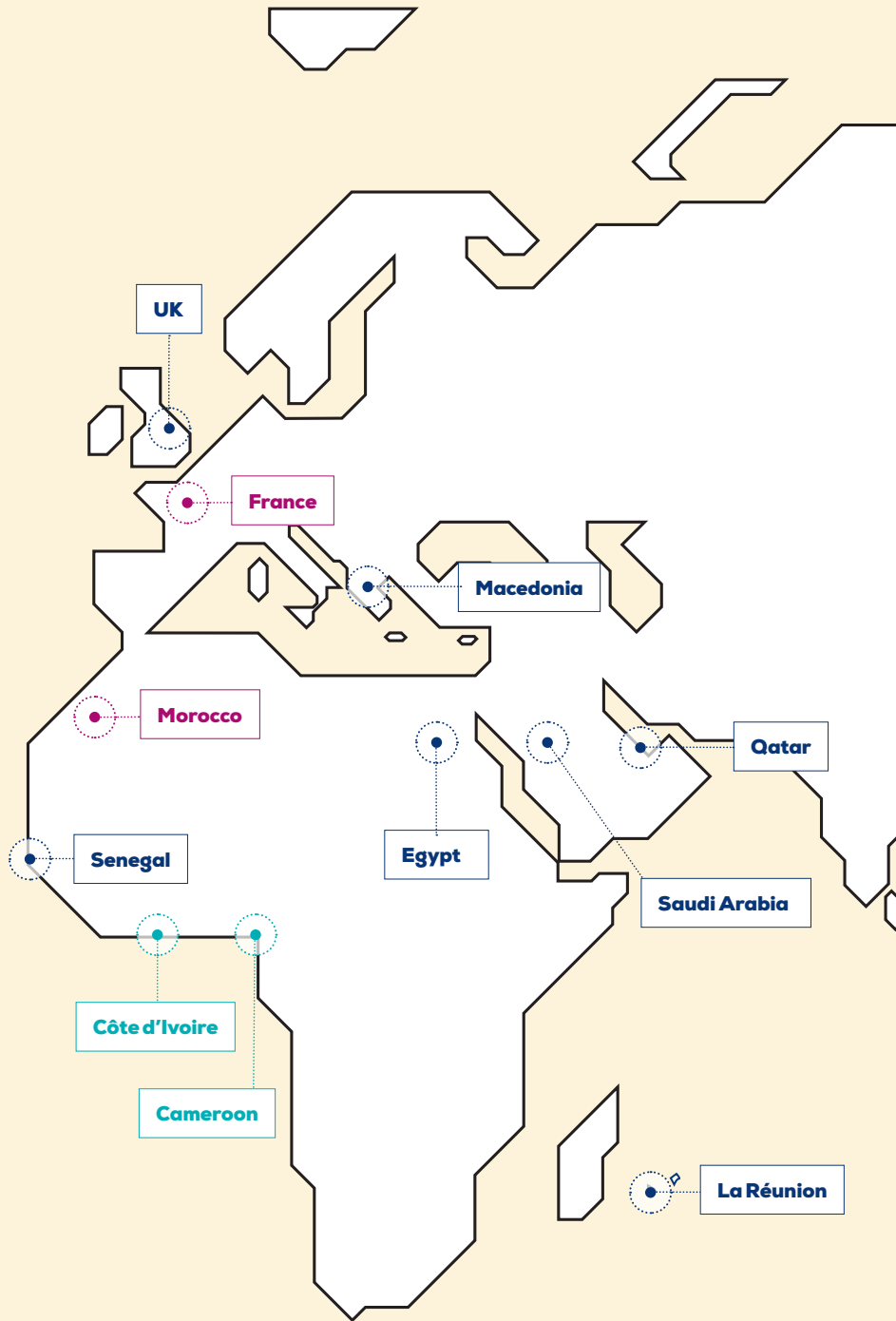
Pipelines & Other Underground Networks
EHTP / NGE Infranet /
Lacis / Nicolo / Rehacana /
SLD TP / SOC /
NGE Connect /
Générale Routière /
NGE Contracting



Civil Engineering
NGE GC / Générale
Routière / NGE Contracting



Road Building & Road Equipment
Siorat / ABTP Biard / GMS Enrobés /
LSO / DANIEL TP / LPF TP / SDBE /
SGL / SLE / Agilis / Carrières /
Pontiggia / Générale Routière /
NGE Contracting



NGE is an independent French civil engineering company involved in the construction of major Infrastructure projects, urban development programmes and local development schemes.

In France, thirteen multi-expertise regions

provide a local presence for public and private-sector contracting authorities, and are structured into six operations departments and more than 100 regional locations.

A major projects and international division

enables expertise to be pooled to create major engineered structures around the world, forge links to share resources and have the ability to rely on domestic and international bases to leverage growth outside France.

National Specialist Subsidiaries (NSSs),

which have the ability to mobilise their expertise throughout France and work in close synergy with other Group teams in the Regions and Major Projects divisions.



Geotechnical Solutions

NGE Fondations / ROCS / Générale Routière / NGE Contracting



Rail Contracting

TSO / TSO Caténaires / Egenie / Frasca / FVF / Mire / Offroy / Olichon / Sages Rail / Sifel / TCP Rail / TSO Signalisation / TSO-NGE Mexico



Building Construction

Cardinal Edifice / Le Chêne Constructions Menuiserie Cardinal / Lagarrigue



PROJECT FUNDING

This entity focuses on providing project funding for every part of the Group, and also looks after property development within NGE Immobilier.

The strength of our business model and the greatness of our core businesses



Joël Rousseau,
Chairman of the Strategy Board

Could the crisis have made us even stronger? The answer is a definite YES. Despite the suddenness and duration of the health crisis, NGE has not faltered. Without wishing to seem too triumphant, 2020 underlined the strength of our business model and the greatness of our core businesses. At the height of the first lockdown, NGE was back at work contributing to three of the four major projects identified by the French government as national priorities. As soon as the conditions for re-turning to work were fully in place, our teams showed a remarkable level of commitment in getting back on site in strict compliance with health protection measures.

It was our mindset and attitude that made the difference. NGE is a family of entrepreneurs, and the crisis has only brought us closer together. This solidarity has allowed us to resume work on all our project worksites quickly and safely by putting in place all the support measures needed by each employee and every partner to maintain the unbreakable bond that unites us all.

Looking to the future, the construction industry will undoubtedly play a major role in the recovery. We are fortunate enough to bear the responsibility for carrying out work that is essential to economic and social life. This collective energy is what will enable us to continue working together on building high-quality structures that change the world and which we can be proud of. So let's look forward together to a bright future.

“NGE is a family of entrepreneurs, and the crisis has only brought us closer together. This solidarity has allowed us to resume work on all our project worksites and has created a tangible eagerness on the part of our teams to get back on the job”.

Joint interview



Antoine Metzger,
Chairman

Permanently entrepreneurial

Neither NGE's confidence in the future nor its growth ambitions have been dented by this unprecedented year. The commitment and responsiveness shown by its people have enabled the Group to safeguard its essentials, at the same time as proving once again that entrepreneurship is a powerful collective lever for recovery and success. Chairman Antoine Metzger and CEO Jean Bernadet bring us up to date.



Jean Bernadet,
Chief Executive Officer

Could you share your thoughts on 2020?

Antoine Metzger: It was, of course, a very unusual year; absolutely extraordinary in the truest sense of the word. As a result, it will remain in our memories as an integral part of us individually and collectively. But despite all the uncertainty, anxiety and impossibility of working in our normal way, it also revealed the very best of NGE as a committed, united, combative and passionate team. It has also sprung its fair share of good surprises that allow us to be reasonably optimistic about the future.

Jean Bernadet: In human terms, 2020 was nothing short of intense. But all the way through, we have been able to progress continually by keeping in close touch with all our people in the knowledge that we can rely on their commitment. We have weathered this crisis without compromising the rich diversity of our teams or our commitments to third parties.

So was 2020 a 'lost' year for NGE?

A.M.: Well, we did everything we could to make sure that it wasn't. Admittedly, our annual revenue is down 3.8% on 2019, but we can justifiably consider that a triumph, since we have stood up much better than others in our industry. On top of that, our cash flow has increased significantly thanks to the efforts made by everyone in the Group.

Without compromising on the quality of our work, we've controlled our costs well to underpin our operational performance without for a moment risking the health and safety of our people. The desire of our teams to get back to work on site has been nothing short of remarkable. And the success of the 6th employee shareholding campaign highlights the confidence of our people and their belief in our business model. The result is that 8,000 employees are now shareholders in the company.

J.B.: This crisis has forced us to be even more inventive and efficient in terms of our operations. Our business levels were less impacted in international markets, where we were even able to strengthen our positions to a degree. We won a number of contracts during the year, including the fibre broadband rollout in the Liverpool City Region in the UK, the track replacement contract for the rail link between Port Said and Bahā in Egypt and... just before the end of the year, the riverbank consolidation contract in Peru. ...

“This crisis has forced us to be even more inventive and efficient in terms of our operations”.

Jean Bernadet,
Chief Executive Officer

How were you able to get worksites back up and running so quickly?

J. B.: The experience gained from the three national emergency project worksites in March was crucial. And then, the repeat contracts under which we provide daily services to public- and private-sector customers really kickstarted the resumption of work. By mid-May, 100% of our French worksites were fully operational again. To make up for lost time, we introduced stringent measures to ensure the provision of protective equipment on all our worksites, adapt site office installations and worksite team traffic routes, restructure work schedules to allow weekend working and double shifts on a voluntary basis.

Where does this new business environment leave Ambition 2024?

J. B.: Our CAP 2024 plan is as relevant as ever. Although progress on our plans has been delayed due to the effects of the crisis in reducing business activity in 2020, we remain well placed with a strong order book and cash flow. Which is why we are leaving our ambitions unchanged: annual revenue of €3 billion and 15,000 employees in 2024.

A. M.: We are entrepreneurs to the core, and it's by maintaining that mindset and intensifying our business transformation that we will achieve our ambitions. Our determination and confidence in the future are well illustrated by the fact that we maintained our recruitment targets in 2020, welcoming around 4,000 new people during the year.

So how do you see the near-term future for NGE?

J. B.: Here in France, the national recovery plan offers us many opportunities. As stakeholders committed to major infrastructure projects, urban development programmes and local development schemes, we will be the first to position ourselves on new projects that benefit the economy, employment, ecology... and other

key aspects of society. Naturally, we are also paying very close attention to new growth drivers, because the future is most definitely ours, provided we are adventurous enough to explore ahead and clear the way. Our progress is clear to see in our recent creation of two subsidiary companies; one focused on Smart City projects, and the other on property development. Our concession holding core business, which funds, builds and operates infrastructures, is another powerful lever for future growth in France and internationally.

“We strive to share our confidence with the young people who represent our future. Our men and women are our most valuable assets. And our long-term future also depends on integrating CSR even more intensively at all levels”.

Antoine Metzger,
Chairman

A. M.: NGE is fortunate enough to design engineered structures that are essential to mobility, communications and economic and social life. That ability gives us confidence. And we strive to share that confidence with the young people who represent our future and whom we must lead by example by showing great responsibility. Our long-term future depends on integrating CSR even more intensively at all levels of the business, because the ecological transition issue is central to the recovery to come and the expectations of society. That's where our efforts must now be focused, and you can be certain that we're working on it right now. ●

Strategy Board

Joël Rousseau, Chairman of the Strategy Board

Emmanuèle Perron, Vice-Chairman, **Xavier Blain**, **Yves Cardinal**, **Francis Chatelain**, **Geneviève Féron-Creuzet**, **Bertrand Ghez**, **Michel Lavédrine**, **Antoine Metzger**, **Michel Pavoine**, **Joël Pérelle**, **Jacques Potdevin**, **Gilbert Roux**

Executive Management Team



Executive Committee



A Jean Bernadet -- **B** Gilbert Roux -- **C** Michel Lavédrine -- **D** Antoine Metzger -- **E** Jean-Sébastien Leoni -- **F** Orso Vesperini -- **G** Stéphane Pérez -- **H** Laurent Amar -- **I** Thierry Robert -- **J** Thierry Bodard -- **K** Joël Pérelle -- **L** Bruno Pavie

SINCERELY COMMITTED



Taking action on jobs for the most vulnerable in society

In 2020, NGE expanded its employment inclusion initiatives by identifying people with no profile in the jobs market, recruiting them, training them and offering them permanent positions in the Group. Which is how NGE came to take on board and train twenty refugees in partnership with the AFPA vocational training centre for adult learners in Bernesur-Oise. People from Afghanistan, Eritrea and Syria have all signed vocational training contracts as part of the HOPE* scheme. Supervised by tutors in the field and spread across the NGE regions, all receive construction industry training within a 580-hour programme. On completion of the programme, they will be offered a permanent contract of employment. To make inclusion a permanent process and explore other options for action, two Inclusion Officers were appointed in 2020, and good practice guidelines were prepared and issued to all local managers across the Group.

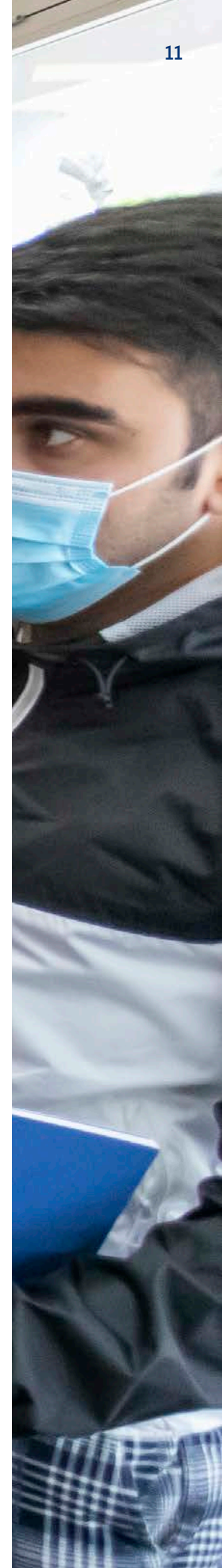
* HOPE: Hébergement, Orientation, Parcours vers l'Emploi (Accommodation, Guidance, Employment Pathway).

1 trainee in 2
has been offered a permanent job

“ I find it really motivating to help men and women with no recognised skills or trade into the world of employment. By taking this calculated gamble on their future, the company is doing more than simply making a commitment: it's taking practical action that gives them new opportunities ”

Nzeba Ndumbi,
NGE Inclusion Officer

◀ On 8 June 2020, NGE Inclusion Officer Nzeba Ndumbi presented HOPE scheme refugees with their vocational training contracts.



Prioritising and sharing our CSR challenges

The NGE materiality matrix has made it possible to identify and prioritise the sustainability issues on which it needs to focus its efforts. This matrix was constructed by cross-referencing the views of the Group’s internal and external stakeholders - employees, management and employee representatives on the one hand, and customers, suppliers, public authorities, financial institutions and community organisations on the other.

Five key topics were identified:

- health and safety
- business ethics
- customer satisfaction
- human rights
- workplace quality of life

Pursuing our 4 CSR goals

1. Putting people first

2. Working to deliver the energy transition

3. Developing our regional roots for the long term

4. Promoting a strong culture of corporate social responsibility

Business ethics

In 2020, NGE began a fundamental overhaul of its corruption and insider influence prevention procedures. The priority focus of this overhaul was to update the corruption risk map. The process was built around the two central tasks of revising the risk analysis methodology and identifying and prioritising scenarios with the potential to pose risks for the Group.

The work done during the year identified the actions required to reduce the Group’s overall level of risk exposure. In 2021, these initiatives will focus on continuing the training programme, improving the formal statement of internal procedures, and implementing a new third-party assessment system, which was also revised in 2020 alongside risk mapping.

The Group is rolling out this updated corruption and insider influence prevention policy in parallel with a remodelled and strengthened compliance governance structure.

Responsible purchasing

NGE has created a dedicated purchasing website that helps suppliers committed to their own CSR policies to become approved suppliers to the Group.

1,330 suppliers have signed the Group Responsible Purchasing Commitments charter

39% of our purchases are sourced from SMEs

28% of all our purchases are sourced from responsible suppliers

The New Generations «endowment fund

In June 2020, the New Generations Endowment Fund signed agreements with two non-profit organisations chosen by employees; the first promoting education (L’Ecole de la 2^e Chance or E2C) and the second the environment (Pure Ocean). On 5 September 2020, the Fund supported its first field operation, which involved around 100 volunteer Group employees in a beach clean-up on the Baie des Catalans in Marseille. At the end of January 2021, Group employees visited E2C Marseille to talk about their jobs and inspire young trainees who have left the school system, but have yet to find work.



The beach clean-up operation on Marseille’s Baie des Catalans in September.





▲ Goal: to double the number of women in worksite supervisory roles by 2022.

More women on our worksites

84/100

2020 gender equality index

Goal:

x2 in 2 years

The number of women in worksite supervisory roles has doubled

NGE in Mexico achieves Socially Responsible Company status

Our Mexican subsidiary receives CSR label accreditation for the second year running.



more career bridges

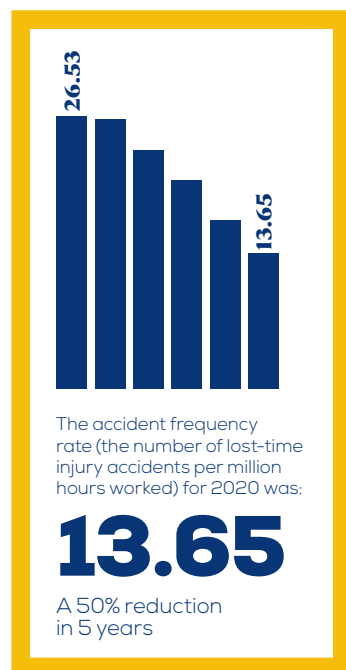
NGE has signed a 3-year partnership agreement with the French Armed Forces Ministry under the terms of which the Group will welcome, train and induct thirty young people on completion of their Voluntary Military Service.

Health & Safety

A year like no other

Health and safety are non-negotiable priorities for NGE, and took on a very particular resonance in 2020. The speed with which Covid-19 hit and NGE’s involvement in three of the four worksites identified by the French government as crucial for ‘restoring essential infrastructures’ put the Group centre stage. Worksite after worksite, NGE demonstrated its responsiveness and determination to resume work in full compliance with a strict health protection protocol that combines government recommendations with those of the OPPBTP (the French Professional Agency for Risk Prevention in Building and Civil Engineering), which the Group helped to develop, and those developed internally. Awareness information, transporting personnel in separate vehicles, individual accommodation and meals, doubling of site facilities and cleaning of plant and machine cabs at the beginning and end of shifts were just some of the measures introduced to ensure the safety of all employees.

The Group also set up a task force to source and secure supplies of masks, disinfectants, alcohol-based hand sanitiser gel and other items of PPE to avoid any stock shortages and ensure that worksite teams had everything they needed to comply fully with health protection measures. In the same way as the ‘Vital Rules’ now in place in all NGE operating countries, the Group has also duplicated these health protection protocols everywhere in France and internationally.



Safety = everyone’s responsibility

The NGE Temporary Worker Safety action plan as part of the French national PASI (Temporary Worker Safety Passport) scheme.

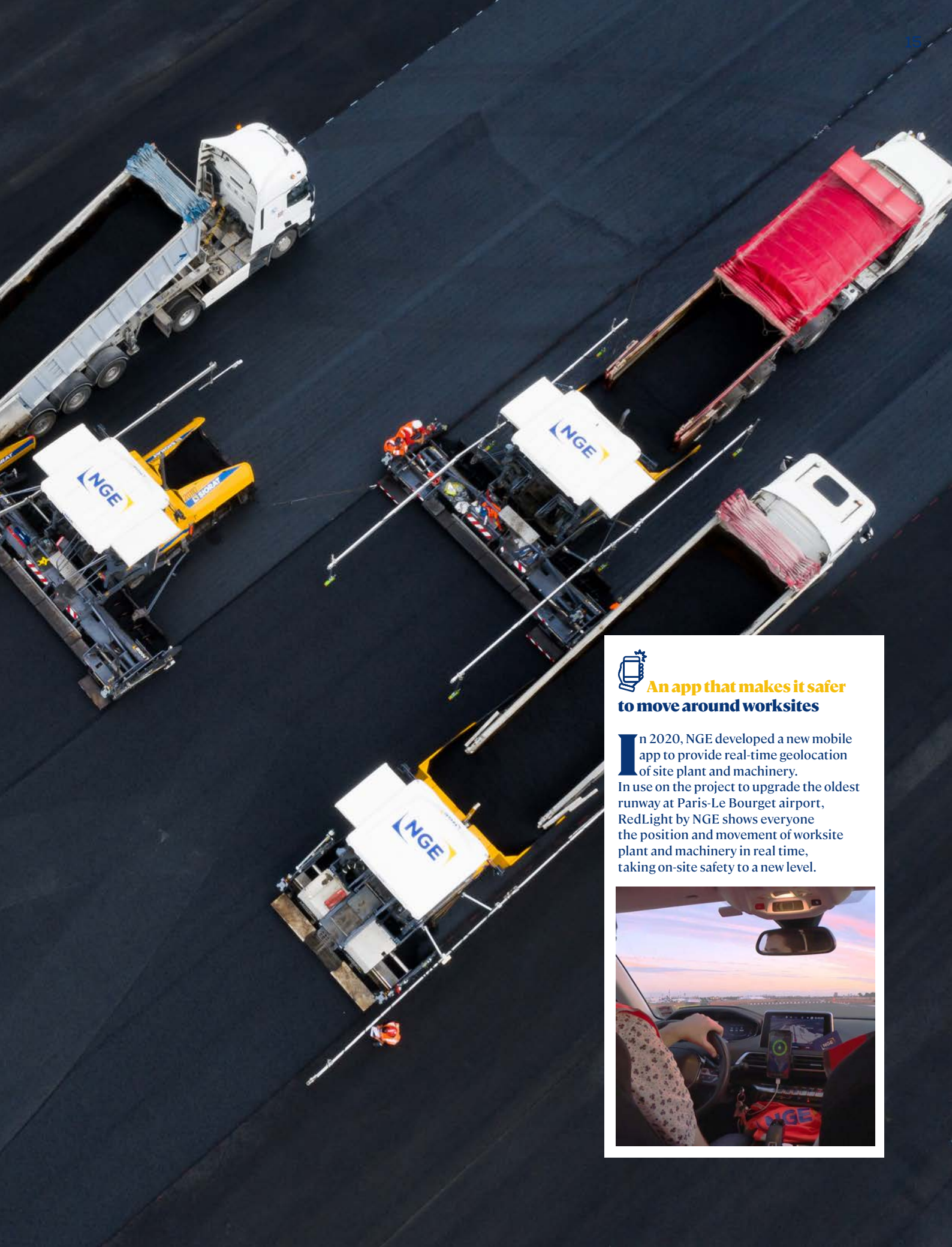
0 accidents

The NGE Nachtigal hydroelectric project worksite has a blemish-free safety record, with no serious accident recorded after 5 million hours worked. In France, entities with more than 100 million zero-accident hours worked include the Hauts-de-France regional division and one of our road equipment subsidiary companies.

Strict standards and commitment in the UK

For our rail projects in the UK, 2020 was an accident-free year.





An app that makes it safer to move around worksites

In 2020, NGE developed a new mobile app to provide real-time geolocation of site plant and machinery. In use on the project to upgrade the oldest runway at Paris-Le Bourget airport, RedLight by NGE shows everyone the position and movement of worksite plant and machinery in real time, taking on-site safety to a new level.



The environment

A major challenge

Reducing environmental impact is a cornerstone of the company’s CSR plan, and an issue that NGE intends to prioritise with greater commitment. This determination is clear to see in a combination of daily actions, strong commitments and innovation. Progress towards achieving the five environmental ambitions of NGE is measured using precise indicators.

The ongoing health and economic crises have neither altered nor slowed progress towards these ambitions, as the pace of greenhouse gas emissions reductions continued to accelerate, and more and more materials are being recovered and reused.

Increasing eco-responsibility at every level of the business

- **A car sharing platform** for head office staff.
- **The introduction** of challenges.
- **Waste reduction** awareness training for all office staff.
- **Bikes for travelling** to and from worksites.
- **Eco-driving courses.**



- **The purchase of electric cars** and installation of charging points in NGE entities.

Focusing R&D on climate and biodiversity issues

- **Membership of the Act4Nature**, initiative launched by the French Agency for Biodiversity (OFB). Joining this initiative takes NGE another step forward on biodiversity issues.



- **Development of new seed mixes** for remediating landscapes after completion of on-site work and minimising the proliferation of invasive plant species. Local seeds are selected for their performance and ecosystem suitability.

Moreover, a guide and a video on seed-based greening have been produced for the many customers also interested in this initiative.

43% of our innovation budget is devoted to the environment

Protecting and conserving natural resources

- **Partnership to develop the use of hemp** in the construction industry. As a signatory of the Pays d’Arles ecological transition contract, NGE is partnering with hemp growing startup ABC Chanvre to use hemp straw - some of which currently has no outlet - to make hempcrete, which offers excellent thermal and sound insulation.

- **Eco-materials** Other initiatives are also underway to develop eco-materials, such as engineering concretes with defined properties, which replace up to 50% of cement with blast furnace slag residues, and the development of mixed wood/concrete building construction techniques.

- **Timber** Design and construction of large-scale timber buildings.



▲ **The Lycée Simone Veil in Liffre, France**

Mixed wood/concrete construction: combining concrete foundations and ground floor with timber-framed upper floors.

4%

year-on-year reduction
in greenhouse gas emissions

Cutting greenhouse gas emissions

NGE is committed to reducing its greenhouse gas emissions by 4% per year between now and 2030 to comply with the Paris Agreement goal of containing the increase in global temperatures to below 2°C.



- **Purchase of hybrid and/or natural gas powered plant and machinery.** Upgrading the fleet with new plant and machinery, the majority of which will use only organic hydraulic fluid and grease.
- **Conversion of a V212 diesel locomotive to diesel/electric.** This prototype is paving the way for the series manufacture of new hybrid plant and machinery, and is intended for use in confined areas like tunnels, cuttings and stations.



- **Engine idling times are falling** following awareness campaigns for machinery operators.
- **Gas and electricity consumption** in office buildings is being constantly monitored to identify energy losses, with upgrade investment plans being introduced for the most energy-intensive buildings.
- **Our building construction** subsidiary is developing low-carbon techniques using mixed wood/concrete structures and developing the E+C- labelling scheme.

Optimising materials for recovery and re-use

NGE has set itself the goal of recovering and reusing 80% of inert worksite waste by the end of 2021.



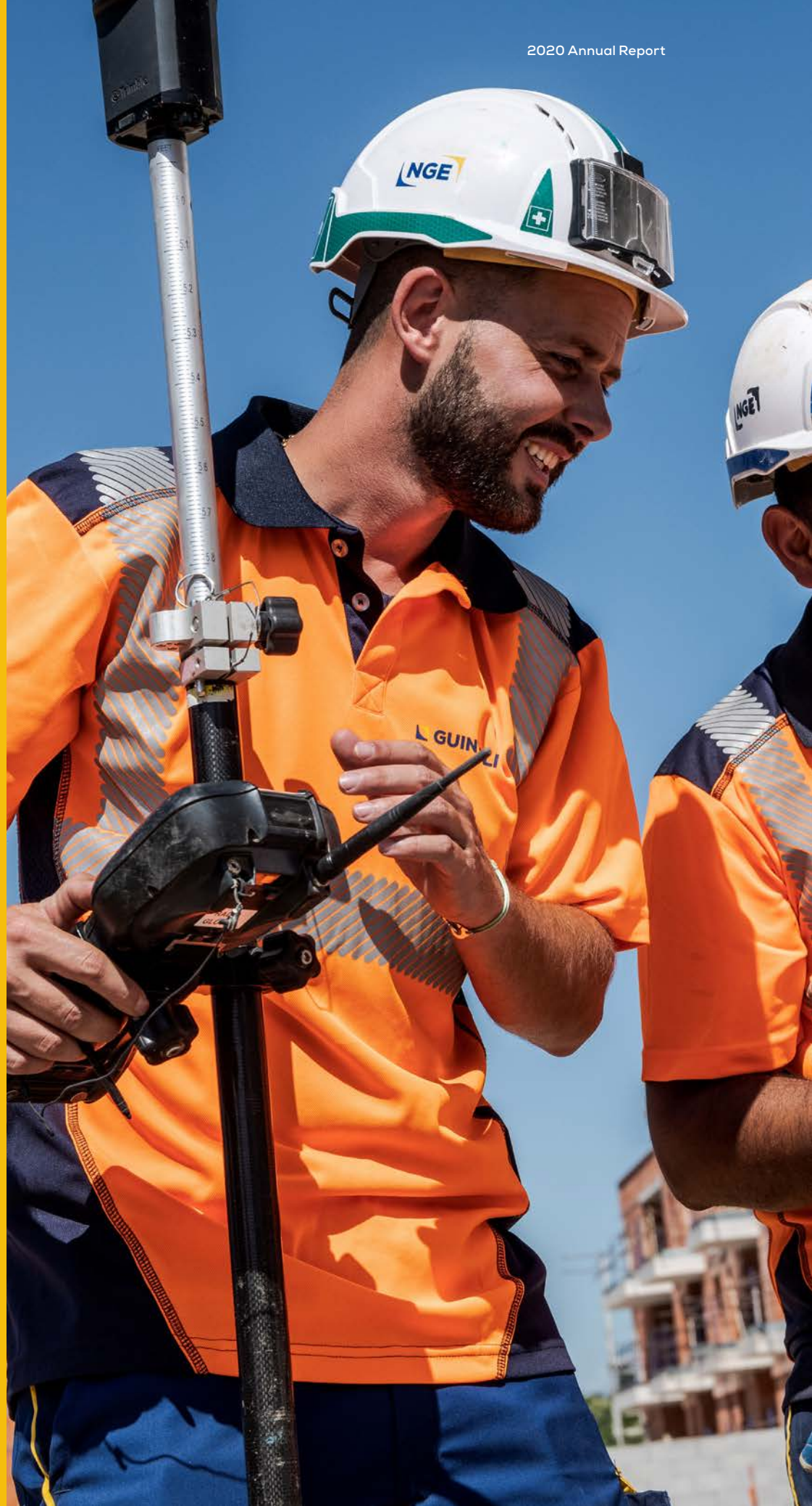
15 fixed materials recovery centres.
Worksite-based mobile recovery platforms complete the system.



▲ Fixed materials recovery centres

In the Midi-Pyrénées region of France, NGE has offset part of its carbon footprint with a project to create a public household and similar waste recovery and recycling facility. The design and implementation of this project were guided by the Avoid, Reduce, Offset (ARO) principle. As a result, emissions of 386 tonnes of CO₂ equivalent have been avoided; a figure that equates to more than 20 hectares of woodland.

PASSIONATE ABOUT PEOPLE



Nearly 4,000 new recruits

Despite the exceptional situation experienced in 2020, NGE has remained on course for recruitment, with nearly 4,000 new employees joining the Group during the year.

The recruitment unit adapted to the COVID-19 emergency by increasing the number of virtual job forums hosted.

The inclusion, integration and training of job seekers provided one of the most important recruitment channels in 2020. Examples include the Hope scheme (see page 11) and the Voluntary Military Service partnership. Both provide effective ways of introducing people who had not previously considered a career in the construction industry to its many opportunities.

3,763

new recruits in 2020

561

work/study trainees

300

mentors

◀ Quantity surveyors, site surveyors and site managers enjoy a work break on a project in the South of France.

Unwavering commitment

During the first lockdown, our teams continued working wherever possible to ensure business continuity in terms of tendering, design work, equipment maintenance, accountancy and other key functions. Operations personnel - working in strict compliance with health protection protocols - provided on-call services, emergency cover to ensure continuity of public service delivery, etc., while our volunteer teams showed exceptional commitment on worksites identified by the French government as national priorities (see page 28).

All employees were provided with communication updates and information on a daily basis to keep everyone in touch, explain the situation and provide reassurance. This commitment was combined with support for employees moved on to part-time working. This support involved managers donating their RTT days off allowances so that site operators, foremen and supervisors could continue to receive 100% of their salary, and the funding of employee health insurance and welfare contributions during the months of part-time working.





Employee shareholding

A company where the majority of the business is owned by employees sends a very strong signal of independence, mutual trust and optimism for the future. Launched in the middle of the second lockdown at a time of national gloom, the sixth employee shareholding campaign proved very successful. By the end of 2020, 8,000 NGE employees held shares in the company.

8,000

employee shareholders

x2

the number of employee shareholders in 5 years

16.5%

of equity capital is now held by employees via the NGE employee shareholder scheme

A company well liked by its trainees

Happy index®
Trainees

In 2020, NGE was awarded HappyIndexR / Trainees Evaluation certification for the third consecutive year. Nearly 94% of trainees and apprentices would recommend the Group to others for internships, work/study training or a VIE international internship. This survey covers all aspects of induction, integration and training.



Talent monitoring

NGE uses the Talents in-house digital platform to support its management of job and competency planning. This system gives managers an HR monitoring tool they can use to manage their teams and provide each employee with the career and professional development support they need. It also provides each employee with a toolbox that gives them an active role in their own development. The Talents system also helps to identify high-potential individuals, particularly among supervisory and operations staff.

NGE was especially keen to ensure that career and competency reviews were held during 2020, despite the circumstances, so that everyone had the opportunity to plan ahead for their own careers.





NGE is the preferred construction company for Millennials

February 2020 saw publication of the results from the first NGE x BVA* barometer survey on Millennials' perceptions of the construction industry. NGE came out top for all the following image attributes: company size, group working and workplace quality of life...



Ensuring continuity of training

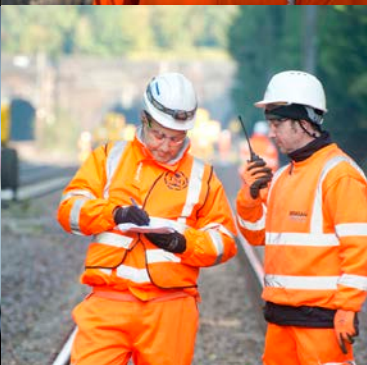
Despite the need to reduce costs, NGE has fully retained the basic training it provides for new recruits, as well as the mandatory training required by certain job profiles. The Group's PLATE FORME training centre, which gained Apprentice Training Centre status in 2019, continued to provide qualification-based courses recognised by the French Ministry of Employment. The first session ended successfully, with 7 out of 10 trainees qualifying as formworkers. A second session began during 2020, and more are planned for 2021.



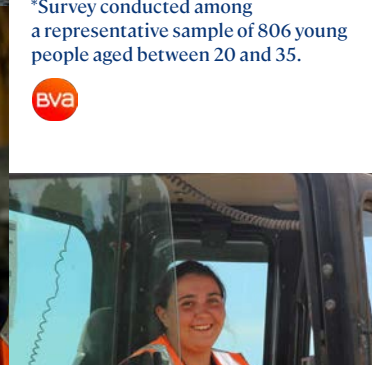
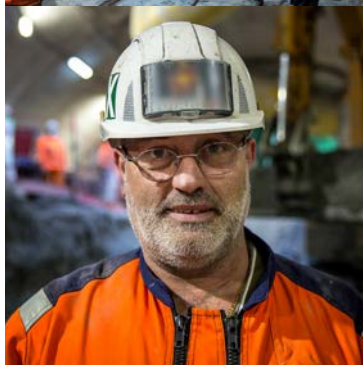
56% say that NGE is the size of company they would like to work in.

55% think that NGE values group working


52% say that NGE cares about workplace quality of life



Some urgent or special training courses that could not be postponed were adapted to distance learning, particularly those dealing with work near mains utilities and transport regulations.



*Survey conducted among a representative sample of 806 young people aged between 20 and 35.




82,000 hours of training delivered by PLATE FORME

4,270 trainees inducted



Time Savings Account

In February 2020, NGE acted on its collective agreements to adopt the Time Savings Account for all permanent Group employees with at least one year's service.

COMMUNICATION

Across every channel

One of the priorities for communication in 2020 was to maintain contact with all employees, keep them fully informed, and provide a channel for management communication designed to build team trust and unity.



Radio

A series of podcasts began to be posted on the in-house web portal right from the beginning of lockdown. *Salut les NGE* gave teams a daily voice and a forum in which to discuss the recovery, teleworking, concerns, pride, solidarity... and any other subject.

RESULT
↓

55

podcasts - one per day of lockdown



Online

The intranet provided the core communication channel, publishing updated factual information very regularly to leave no room for divergences of interpretation. From Executive Committee messages to health updates, equipment updates, major worksite milestones, these intranet posts covered every possible angle. Freedom of expression and regular interaction with Executive Committee members were standard. A map showing all those websites where work was resuming was also created and made available in a smartphone version.

RESULT
↓

145

articles published on the intranet



Social media

At the same time, use of social media increased significantly right through to the end of the year.

RESULT
↓

80,000

LinkedIn account subscribers, including

40%

recent graduates

81%

growth in LinkedIn subscribers



Video

The tenacity of our teams and their passion for the job were celebrated in a documentary video of the project to upgrade the Côte Bleue rail line between l'Estaque in Marseille and Carry-le-Rouet. In producing the video, NGE gave a completely free hand to two young directors from Marseille.

RESULT
↓

A Day in the Night,

an insightful video shot entirely at night, and which continually reminds us of what we as humans need in order to succeed.



Press

A press campaign was rolled out during the year to support recruitment at regional level. The campaign highlighted local projects and helped entity managers in their search for potential applicants with appropriate profiles.



INNOVATION

Accelerating adoption of our digital culture

As part of accelerating adoption of our digital culture, the Innovation, Research & Development department has launched a series of initiatives: digital cafés, a tour of France to showcase apps that facilitate worksite management and supervision, custom developments requested by operations, environmentally beneficial innovations... and more.

The year was packed with highly operational innovations developed in response to grassroots issues and tomorrow's scheme usage patterns to meet the expectations of contracting authorities. Plans for a workshop space

dedicated to experimentation became a reality with the creation of the 'Lab' at NGE head office. The idea is to make this facility available to any customer or employee wanting to develop an idea with the potential to be a source

of innovation and development for the Group. The basic principle is to spend a few days in the 'Lab' working on a new concept, testing it and/or building a prototype.

“The ‘Lab’ is there to help and support employees right through the project creation phase, from the definition of needs to prototyping, and from on-site experimentation to worksite feedback”.

Alexandre Valt, Director of Non-Digital Research and Innovation

“The process of digitalising our businesses is progressing very quickly. Our job is to facilitate its adoption by the teams, respond to operational needs and, where necessary, accelerate the emergence of innovative programmes where we can rely on the support of partners convinced of the value of working collaboratively”.

Pierre Gardeux, chief digital officer



SERIOUSLY ADVENTUROUS



Paving the way

The health emergency in France resulted in almost all our projects coming to a standstill in March 2020.

Nevertheless, work was able to resume on some of them before the end of the first lockdown, thanks to the willingness of some teams who volunteered to return to worksites under tightly controlled health safety conditions: projects requiring on-call and emergency cover, worksites with a high level of mechanisation and three of the four emergency project worksites designated by central government as crucial for restoring essential infrastructures.

Other projects even started during the first lockdown, including the upgrading work on the Côte Bleue rail line between l'Estaque in Marseille and Carry-le-Rouet on behalf of SNCF Réseau. The experience gained on the emergency project worksites helped NGE gradually, but progressively, to restart the business taking full account of the new constraints imposed by the pandemic. The Group has therefore made a significant contribution to paving the way for a widespread return to work across the industry by implementing the maximum level of health precautions for the benefit of everyone.

It underlines the adaptability of NGE, the strength of its multi-expertise synergies and the commitment of its people, who will do whatever it takes for the benefit of society and public service.

Mid-May, and

100%

of our worksites are back in action

◀ Upgrading of the Côte Bleue line between Carry-le-Rouet and l'Estaque in Marseille.



A rapid and sustained return to work

BACK TO WORK FOR EMERGENCY PROJECTS DURING THE LOCKDOWN

Sèvres - Ville d'Avray: a key route for healthcare staff

In March, the collapsed railway embankment near Sevres station was the first worksite to be declared a national emergency by the French government... NGE responded by sending in its rail, earthworks, foundations and topographic survey teams. Trains between Saint-Cloud and Versailles Rive Droite gradually resumed normal service from 4 May onwards.

RN116: the only road between Perpignan and Andorra

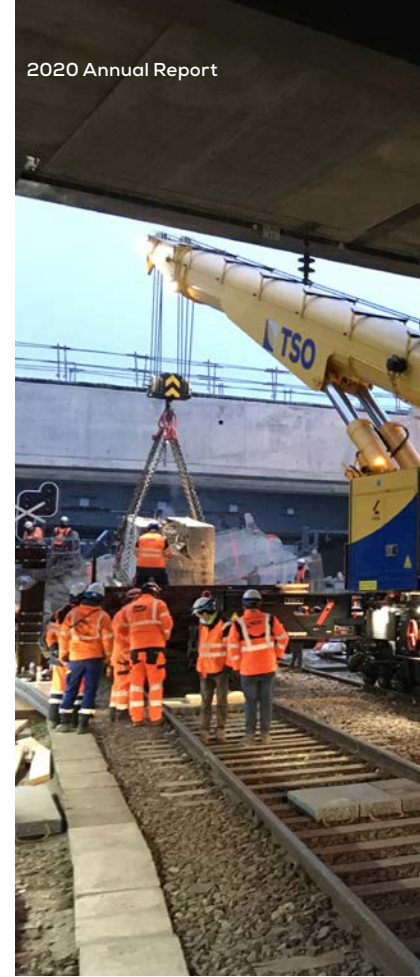
On 1 April, our teams began work on securing the 500,000 m³ landslide caused by the passage of Storm Gloria through the Sauto area of the Pyrénées-Orientales. By the start of May, 90% of the work above the road had been completed.



▲ The traditional solution of shotcrete was replaced by prefabricated concrete slabs to create 306m² of AD/OC® walling.

Paris-Orléans-Limoges-Toulouse rail link

The earthworks teams worked from 14 to 22 April to rebuild the embankment beneath the tracks. The operation was completed successfully in record time, with the first trains between Vierzon and Orléans running on 26 April.





WORKSITES IN A TIME OF CRISIS

Commando operation at the Gare d'Austerlitz

In December 2020, a 300-tonne beam fell onto the tracks at the French capital's Gare Austerlitz station. Working alongside teams from SNCF Réseau, NGE launched a high-impact operation to clear the beam and repair the extensive damage caused to rail systems and facilities.

A helping hand for the Roya Valley

Within a few days, the teams from NGE Fondations were hard at work to get road and rail traffic flowing again. The work involved strengthening a number of engineered structures essential for reconnecting the valley's villages.



▲ TSO's Kirow crane at work on clearing the tracks at Gare Austerlitz in Paris.



◀ Construction of the AD/OC® wall to prevent any further landslides on this embankment at Sèvres and make the entire area safe.

▲ Reinforcing a slope with a huge nailed wall 70 metres long and 15 metres high in Fontan.

In our Regions... synergies, repeat business and new contracts

Thanks to the strength of its order bank and the volume of contract renewals, NGE got back on track quickly and impressively from mid-April onwards. Changes to the way work was organised accelerated the recovery, thanks to innovations such as double shifts and weekend working.

Reporting revenue of €930 million, the NGE Regions performed well in 2020, down only 7% on 2019. This level of business was made possible by contracts already underway, repeat contracts and the huge commitment shown by employees on all worksites.

In 2020, the NGE Regions focused on building stronger and closer synergies with the National Specialist Subsidiaries and operations to improve environmental performance and living environments.

Examples include projects that contribute to ecological continuity and the development of green energy, such as the construction of fish ladders, wildlife corridors, micro-hydropower plants and photovoltaic farms.

A large number of risk prevention projects are also underway, including water retention reservoirs, riverbank redevelopment, embankment reinforcement, renovation work to engineered structures, demolition of redundant buildings, materials recovery and recycling and nuclear power plant upgrades. NGE works on 14 of France's 19 nuclear plants.

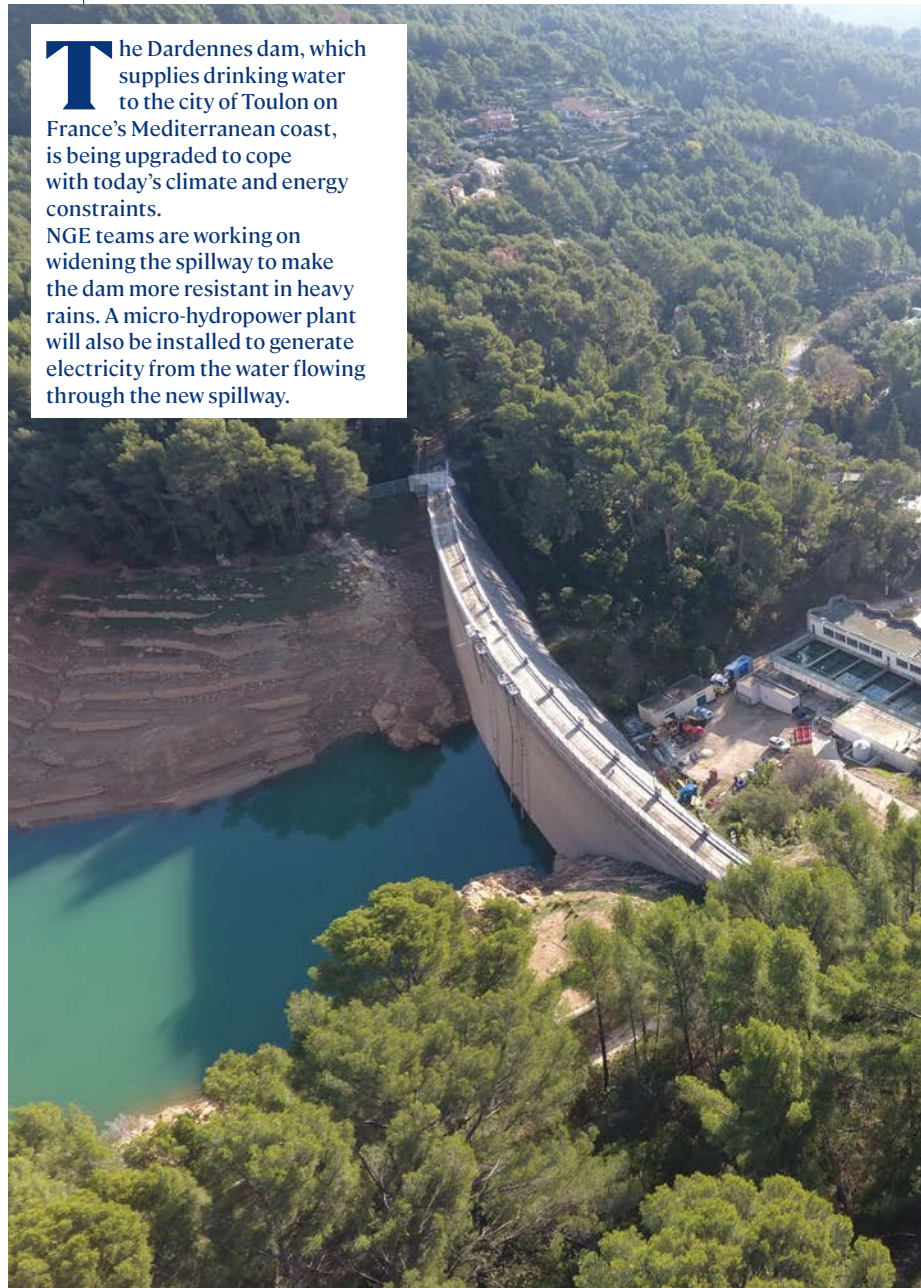
Its teams are also working to improve the living environment with pedestrianisation projects, cycle paths and soft mobility routes, as well as creating new green spaces, playgrounds and sports facilities.

Diversifying into the asphalt economy

The NGE Regions are progressively moving into the road surfacing market. In the Allier region of France, 20,000 tonnes of cold-mix asphalt containing between 20% and 50% of recycled materials have been laid on local roads. The formulations used were developed and tested at the Group's 'pavement' laboratory, and the emulsions were produced in NGE's own plants.



The Dardennes dam, which supplies drinking water to the city of Toulon on France's Mediterranean coast, is being upgraded to cope with today's climate and energy constraints. NGE teams are working on widening the spillway to make the dam more resistant in heavy rains. A micro-hydropower plant will also be installed to generate electricity from the water flowing through the new spillway.





◀ The NGE Regions are expanding their Multi-expertise model to include road surfacing.

Long-term motorway development projects

On the A75 outside Clermont-Ferrand, where work to relieve traffic pressure on the city's ring road was completed at the end of 2020, the Chambéry interchange on the A43 and the A10-A71 interchange at Orléans, the commencement of work on the A4 north-eastern bypass of Metz in mid-2020, and the work on the A71 at Montmarault... our regional teams are hard at work on long-term projects like these, which provide repeat and ongoing business in the regions of France.



NGE CONNECT

NGE Connect is the new Group entity dedicated to smart cities and regional digital transition, and its involvement plays an active role in supporting the growth of the Group's Regions. The contract won for the town of Vernon is a perfect demonstration of this synergy, with roadworks and surfacing being accompanied by an entire infrastructure of smart networks provided by NGE Connect, including retractable bollards and real-time management of parking spaces.

The scheme proposed includes a hypervisor solution giving the local authority full in-house management control of all these connected systems. Other contracts have also been won for marinas and airports (see page 32 for details of the Salon-Eyguières airport project).

Asset creation and operation

In France and internationally, funded projects are opening up new growth opportunities in markets as diverse as roads, railways, building construction, fibre connectivity, airports and entertainment venues. What makes them special is the way they draw together all areas of expertise, and involve NGE in a long-term commitment that leverages the Group's ability to create an infrastructure that is complete in itself and makes a significant economic contribution over its full working life. As a creator of infrastructure assets, NGE also involves a broad diversity of partners in projects of this type, from industrial companies to transport operators, telecoms service providers, funding institutions and facility operators. Working directly with the Group's core businesses, NGE Concessions gives customers the reassurance of a strong, effective and long-term commitment.

The Cyberplace project near Rennes.



Previously part of NGE Concessions, property development is now an entity in its own right: NGE Immobilier. Its mission is to engage with property development projects using its key skills in project management and scheme development. In 2020, NGE Immobilier won the contract for the Cyberplace office building at Cesson-Sévigné in the Rennes Métropole Centre for Cyber-Excellence. The new building is designed specifically to accommodate companies working in cybersecurity. Another success came at the end of the year with a contract to build sports facilities and a new rugby innovation academy at Pantin on the outskirts of Paris in partnership with the French Rugby Federation, as part of a scheme that will also include new housing.

PROJECTS WON

A new joint venture to roll out fibre-to-the-premises in the UK

At the end of 2020, NGE was awarded this contract to install 212 km of optical fibre cable as part of a €30 million joint venture under which the Group will have responsibility for design, installation and connection. The combination of NGE's project funding expertise and turnkey fibre broadband installation for corporate and local authority customers was what convinced the LCRCA (Liverpool City Region Combined Authority) to award the contract to the Group.

Salon-Eyguières airport

At the end of December 2020, NGE was appointed to design and upgrade this private aviation airport at Salon-Eyguières, and its associated motorsports facilities. Upgraded facilities will be managed and operated by a semi-public partnership formed for specific public projects, in which NGE is a partner. As part of the renovation work to be carried out by the Group, smart services based on Smart City technologies - including automatic detection, landing/take-off systems and booking systems - will be installed by NGE Connect.

Successful refinancing of the Group's first motorway concession

On 15 December 2020, Alicorne - a company partly owned by NGE, which has held the 55-year operating concession for the A88 motorway between Falaise and Sees since 2008 - completed on a new debt refinancing package worth €333 million. The deal means that the finance structure of Alicorne remains consistent with its concession profile.





Futuroscope Arena

14 months after signing the partnership agreement, NGE's building construction subsidiary continues to make excellent progress, with all structural work now complete, and framework assembly underway. The project is the Group's first public-private partnership for this kind of facility.

32 years
concession contract period

€45 m
contract value

20,000 m³
of concrete poured

▲ The Arena Futuroscope internal framework involves the installation of an enormous beam spanning 60 metres.

PROJECTS UNDER CONSTRUCTION

3 Public Initiative Networks (PINs) in France



▲ 3 funded projects for the French fibre broadband rollout.

The Rosace and Losange PIN contracts won in 2016 and 2017 cover the entire Grand Est region of France with the exception of Moselle, and both continued to power ahead with their rollouts through 2020, with 691,000 marketable connections out of a total of 1.32 million already in place. In the Hérault department of south-western France, where the contract was awarded in 2018, around one-third of the 256,000 connections are now complete.

Uruguay-Ferrocarril Central

Carried out under the terms of a private-public partnership, work on upgrading the 266 km rail link between Paso de los Toros and Montevideo has passed a number of major milestones, including construction of the welding and sleeper plants, removal of all the old rails, and the start of drilling with expert input from NGE Foundations.

22 years
Maintenance contract period

€1 bn
Contract value

At the heart of Major Projects

Grand Paris Express

NGE is involved in 17 work packages for the Grand Paris Express project, including 7 of the largest. Two of these worksites relate directly to the Paris Olympics: Lines 14 and 16.1, both of which are links to the Olympic Village.

Line 14, work package GC04. Tunnel boring machine *Koumba* completed this section in September 2020 on arrival at the future Pont de Rungis station. Work then began on relining the tunnel, which was completed in January 2021.

Line 14, extension to Saint-Ouen. NGE has built 3 secondary structures at a depth of 20 metres for this section of the line, which was officially opened in December 2020.

Line 16, work package 2, Houda, one of the two tunnel boring machines that will cut the 11 km of tunnel for the future line, began work in autumn 2020. The other tunnel boring machine is currently being assembled.

Line 11, Sofia has cut almost one-third of the 3.2 km tunnel, having begun work at the end of September 2020.

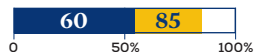
Ligne 15, south T2C, tunnel boring machine Malala has now arrived at Brie-Villiers-Champigny station.

Installation of a second tunnel liner segment production line at the Limoges-Fourches plant to produce fibre-reinforced concrete rings.

PROGRESS TO DATE ON 7 MAJOR WORK PACKAGES:

■ End 2019 ■ End 2020

Line 15, south T2C



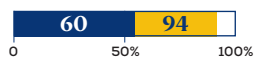
Haussmann-Saint-Lazare tunnel tapering project



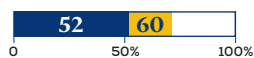
The Aulnay-sous-Bois tram storage and maintenance centre



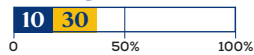
Line 14, work package GC04



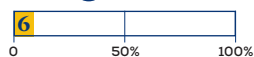
Line 11, work package GC 01



Line 16, work package 2



Line 16, work package 1 (rail section)



▲ The A63 between Bénése-Maremne and Saint-Geours-de-Maremne in the Landes department.

Eole Project

This major project to extend the RER E regional express line from Haussmann – Saint-Lazare station to Mantes La Jolie station has passed a number of major milestones, including the switch to rail operation at the site of the future Nanterre station following the laying of the first rails.



► The teams laid 1,400 km of track and 200 panels in just 2 x 7 weeks for the Eole project.





Motorway Projects

Two motorway projects were delivered in the spring of 2020: the widening of section 8 of the A63 to six lanes - a 100% NGE project - and the extension of the A16 to meet the RN104 North. At the end of the year, the Group was awarded the contract to upgrade 7 km of the A57 motorway east of Toulon to six lanes.

Ultrafast broadband



▲ New contracts won in the Dordogne and in the UK under a joint venture with the Liverpool City Region Combined Authority.

The optical fibre installation projects undertaken by NGE as part of the French Ultrafast Broadband Plan will be approaching completion at the end of 2023. The Group is therefore planning ahead and shifting its focus to network maintenance and other major international projects.

NGE is exporting its fibre broadband expertise for the first time with a project to lay 212 km of cable in Liverpool (see page 32).

At the end of 2020, NGE won a contract to install 38,000 connections in the Dordogne region of France. The Group also signed a 15-month contract with a major service provider to connect 1,000 customers per month in south-eastern France. NGE also has ambitions for the 5G mobile network rollout. One service provider has already contracted the Group to replace 4G antenna hardware in the Ile-de-France region around Paris, and a hardware manufacturer has awarded NGE its contract to install 60 base stations in Normandy and the Ile-de-France.

9
network rollouts in progress

900,000
of 2 million connections already installed



International NGE remains on track

International ended the year with annual revenue on budget at €260 million. Our permanent facilities managed to continue operations in full compliance with national health measures to achieve a level of health safety identical to that of France.

New contracts were won in Egypt, Panama, Mexico, Peru and elsewhere around the world. After a period of adaptation imposed by the global pandemic, our major projects in Uruguay and Cameroon have maintained their former level of progress.



Africa

Latin America

1 Uruguay

The Ferrocarril Central project continues to progress against the background of land acquisition complexities for the concession-granting authority. All the old track has now been removed, allowing earthworks to begin. The rail welding and sleeper production plants are under construction, and work has begun on drilling piles for cuttings with expert input from NGE Foundations.



2 Panama

In addition to providing track maintenance services for Panama City subway Lines 1 and 2, NGE has also been contracted by Metro de Panamá to extend Line 2 from the city to Tocumen airport.



3 Peru

At the end of 2020, the Group was awarded a design and build project to reinforce and consolidate river banks on steeply sloping terrain in the Andes.

4 Mexico

Extension of Mexico City subway Line 12.

5 Cameroon

The Nachtigal hydroelectric project was impacted by changes in legislation made in response to COVID-19, which included border closures that disrupted deliveries of materials and equipment, and created travel difficulties for expert personnel. Despite these very challenging conditions, the stabilisation work at the base of the excavations - essential for the stability of the future Sanaga River water intake - was completed at the end of July 2020. Work then started on laying the first hydraulic concrete and constructing the permanent dam structures.





6 Côte d'Ivoire

UA new project awarded in October 2020 will involve 250 employees in building the new Terra II RoRo terminal in the Port of Abidjan.



7 Senegal

Work to rebuild the historic freight line between Dakar and Diamniadio - part the wider Dakar TER regional express project - has been completed with the delivery of 51 km of new track. Construction work on a new jetty for the Port of Bargny-Sendou was also completed in 2020. This recently established operating base is already diversifying its business with new contracts like the one to build a new container storage facility in Dakar.



8 Morocco

Urban contracting has come to a complete standstill, and it has not been possible to begin work on the new projects planned and won by NGE. Nevertheless, construction work continued outside urban centres. The pre-stressed concrete bridge over the Casablanca-Rabat motorway, and other related work at the Temara interchange near the Moroccan capital of Rabat were delivered in June 2020. A multi-expertise combined tourism and residential project got off the ground in Rabat during September.



Middle East

9 Saudi Arabia

NGE has completed the rail link between the Jubail industrial region and Dammam.

10 Egypt

Already involved in building Line 3 of the Cairo metro, NGE has since been awarded the major contract for the 10th of Ramadan Railway Project to link Cairo to New Capital (the new administrative capital) and the new city of 10 Ramadan. Lastly, NGE has been awarded the contract to upgrade the 40 km Banha-Port Said rail link.



Europe

11 UK



The **Plumstead** rail maintenance facility was delivered during the year. A key infrastructure element of the Crossrail project (a new high-frequency, high-capacity rail link running East-West through the centre of London), it is now in the dynamic rail approval test phase prior to entering service.

Liverpool

A new joint venture to install fibre-to-the-premises. At the end of 2020, NGE was awarded the contract to lay 212 km of optical fibre as part of a €30 million joint venture. The combination of local presence, project funding expertise and turnkey fibre broadband installation for corporate and local authority customers was what convinced the LCRCA (Liverpool City Region Combined Authority) to award the contract to the Group.



PACA

Construction of the Cineum multiplex cinema centre in Cannes.



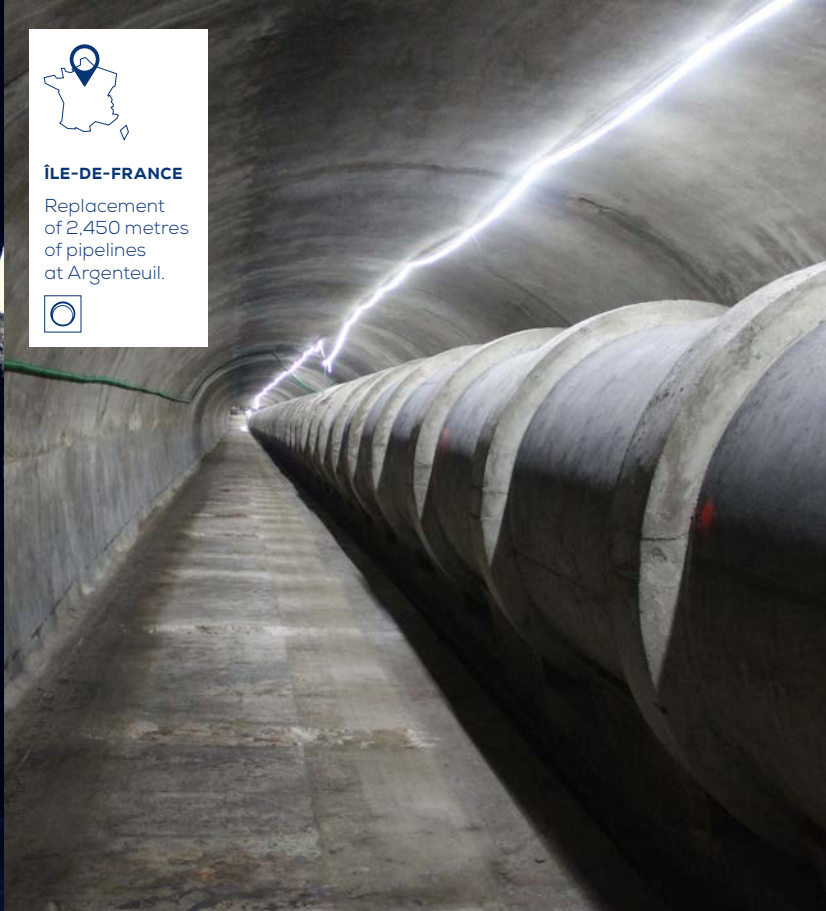
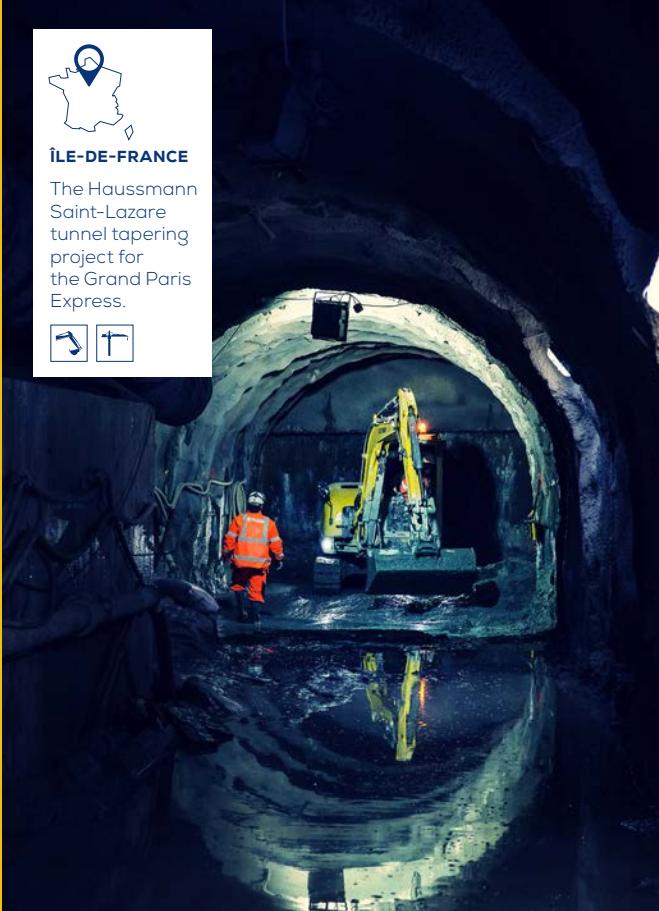
ÎLE-DE-FRANCE

The Haussmann Saint-Lazare tunnel tapering project for the Grand Paris Express.



ÎLE-DE-FRANCE

Replacement of 2,450 metres of pipelines at Argenteuil.





MIDI-PYRÉNÉES

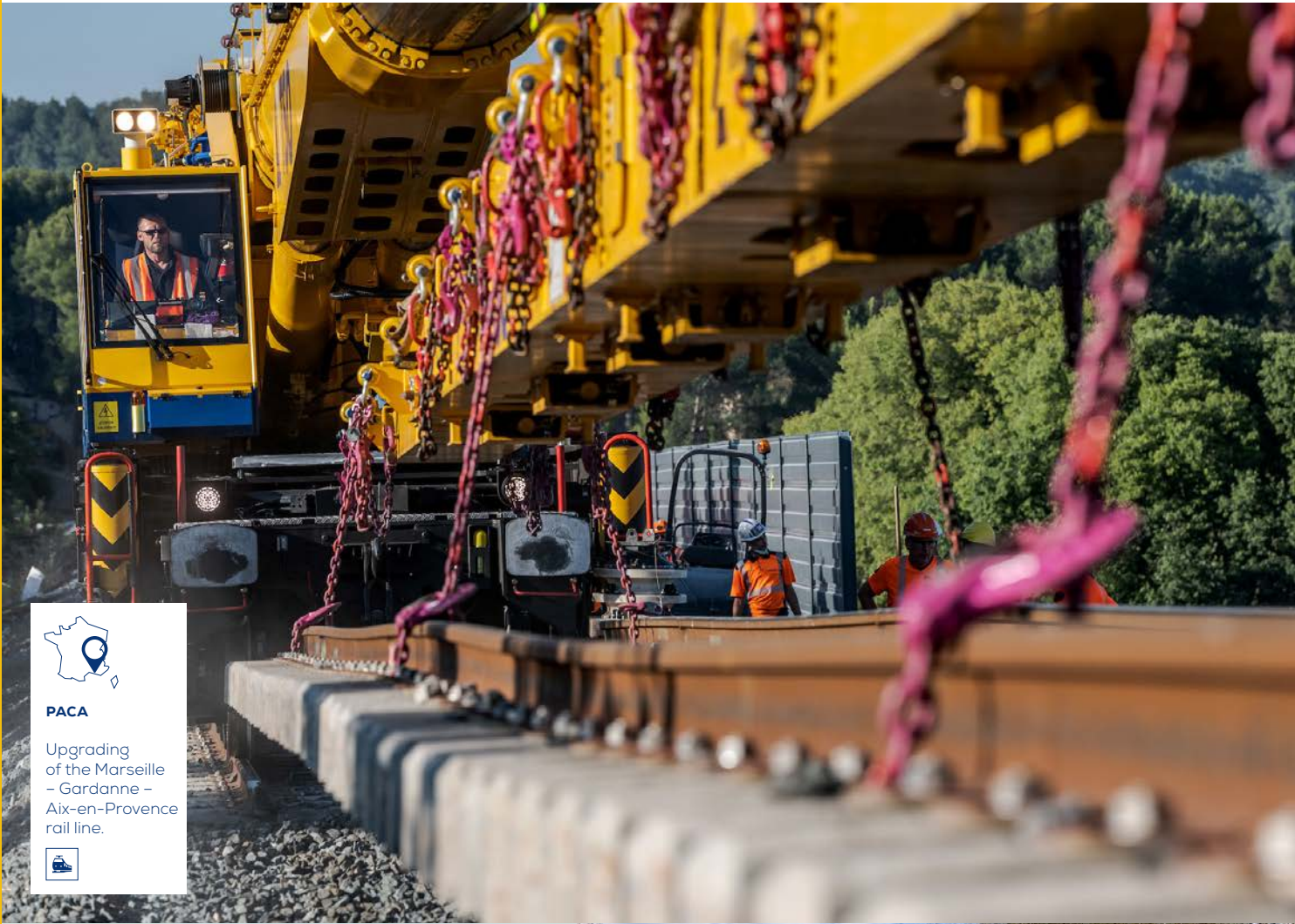
The Baraqueville bypass (RN88 trunk road).



PACA

Creation of road access to the new international ferry terminal at Cap Janet.





PACA

Upgrading of the Marseille - Gardanne - Aix-en-Provence rail line.



HAUTS-DE-FRANCE

The Noyon bypass.



GRANDE EST

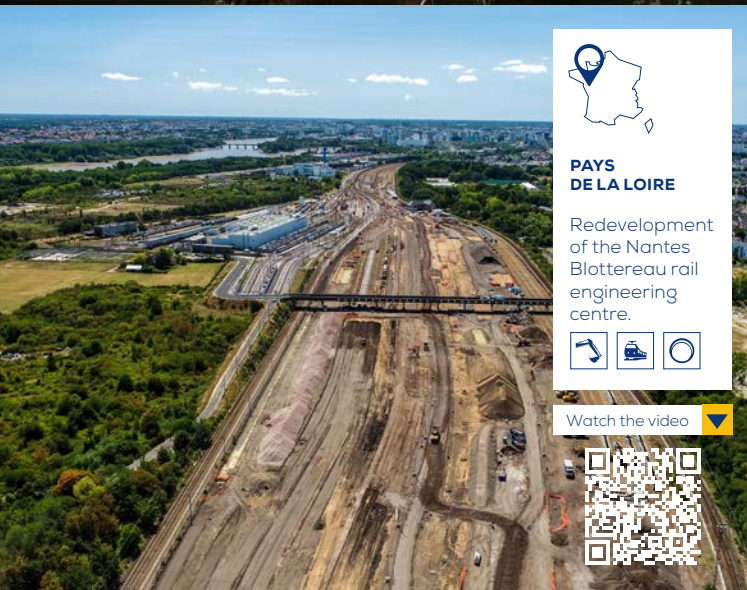
The final section of the 'Fil Bleu de l'Orne' greenway in Moselle.





NORMANDIE

Upgrading of the Serqueux-Gisors line.

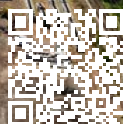


PAYS DE LA LOIRE

Redevelopment of the Nantes Blottereau rail engineering centre.



Watch the video



NOUVELLE-AQUITAINE

Acoustic screen installation.






NOUVELLE-AQUITAINE

Upgrading of the Bordeaux ring road to 6 lanes.









CENTRE-VAL DE LOIRE

Construction of the BOURGES wastewater treatment plant.



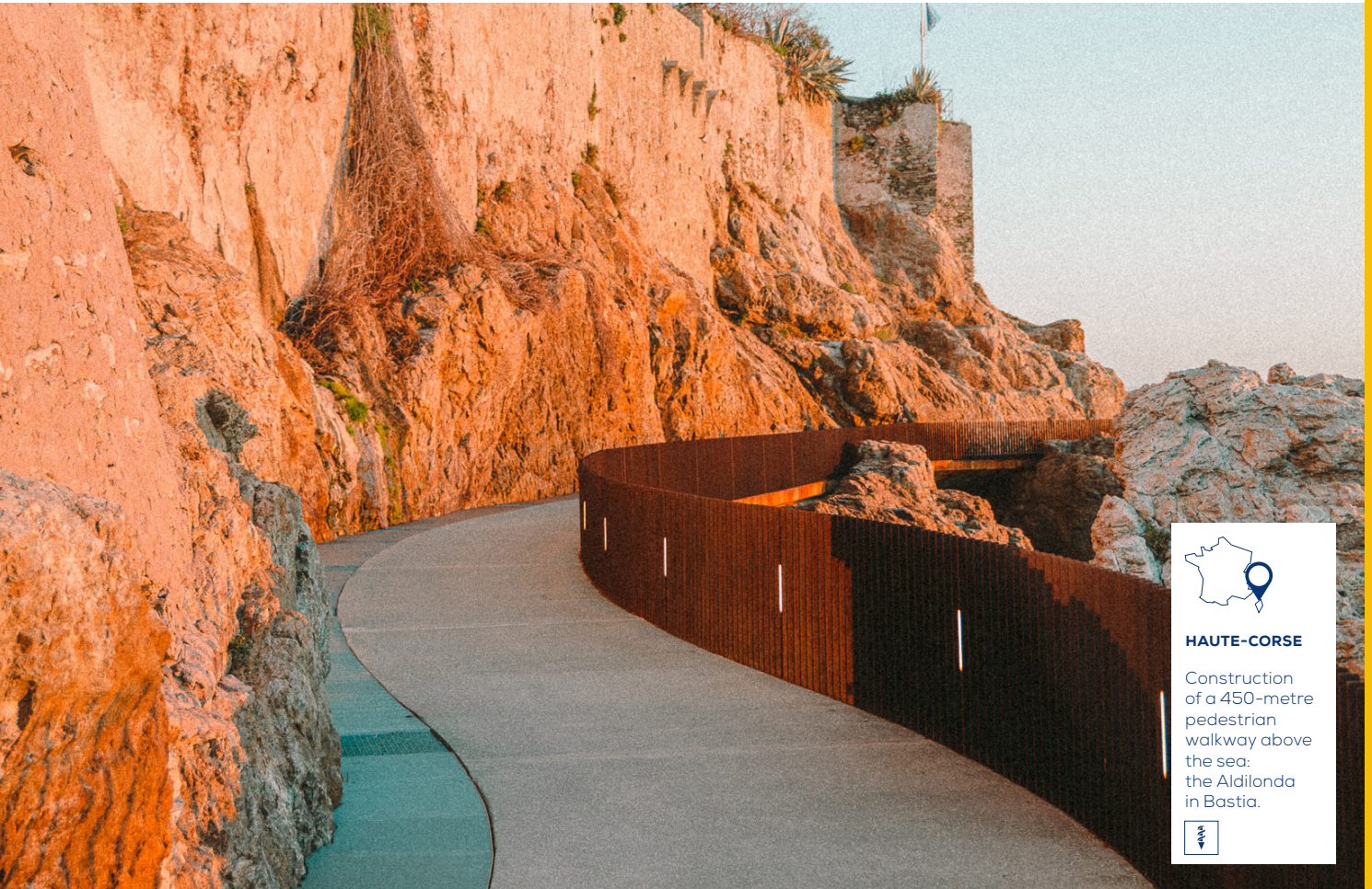




NOUVELLE-AQUITAINE

Strengthening work to the Le Pouch rail viaduct.





HAUTE-CORSE

Construction of a 450-metre pedestrian walkway above the sea: the Aldilonda in Bastia.



PAYS DE LA LOIRE

Construction of the Mayenne Viaduct.







LA RÉUNION


Upgrading of the Bras de la Plaine dam.





CAMEROON

Construction of the Nachtigal hydroelectric plant complex.






MOROCCO

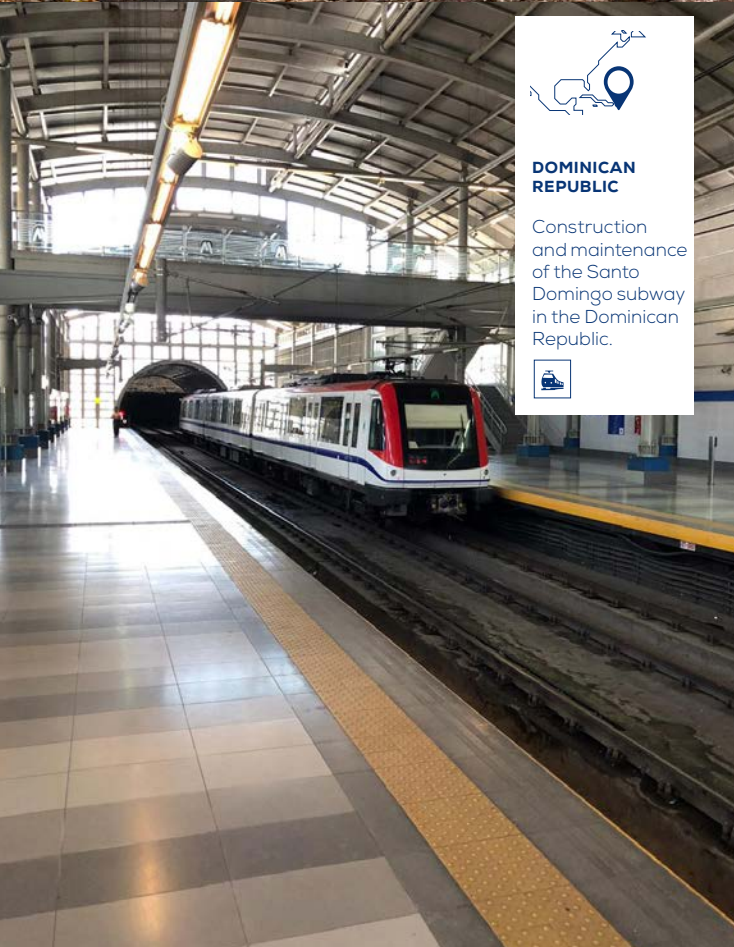
Construction of a road infrastructure as part of the large-scale ARZANA real estate project in Rabat.





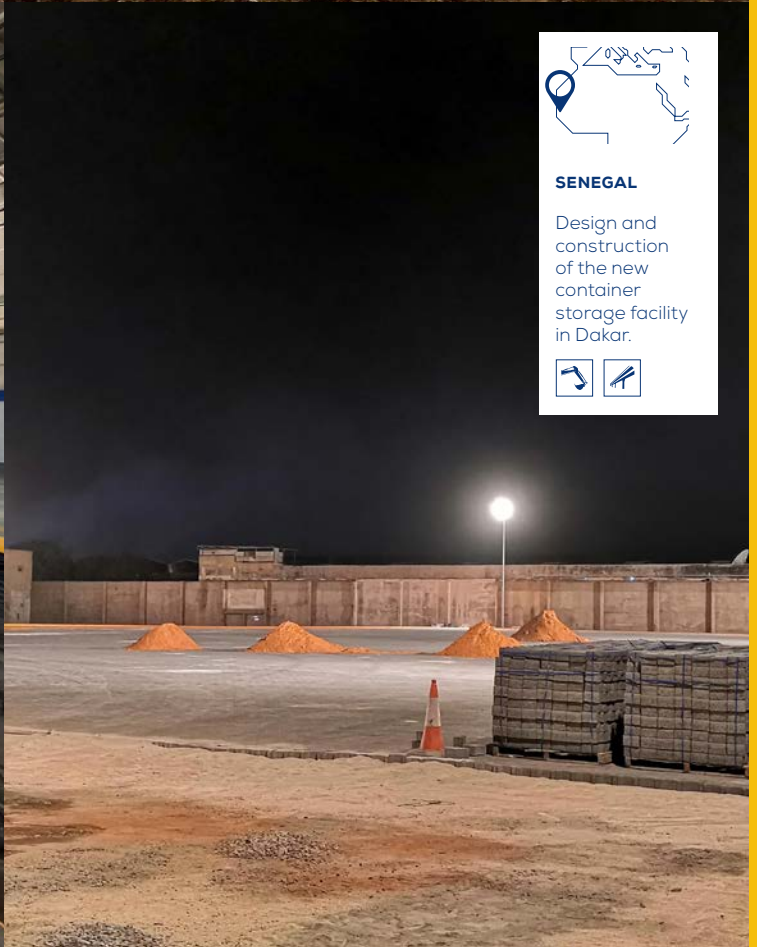
CÔTE D'IVOIRE

Construction of the new Terra II Ro-Ro terminal in the Port of Abidjan.


DOMINICAN REPUBLIC

Construction and maintenance of the Santo Domingo subway in the Dominican Republic.


SENEGAL

Design and construction of the new container storage facility in Dakar.



FINANCIALLY SOUND





Jean-Sébastien Leoni,
Executive Vice President

NGE emerges from 2020 even stronger

Despite almost two months of downtime, the Group is able to report an exceptional year. The decline in our revenue was limited to a very modest 3.8%, a figure much lower than many others in our industry. Some areas of our business, including the French fibre broadband rollout contract and rail infrastructures, were even able to report growth for the year. The impressive responsiveness shown by our teams in adapting to this new health context made it possible for us to report a level of operating income from ordinary activities close to the 2019 figure, and above all, a growth in profitability with an EBITDA/Revenue ratio of 7.3%.

This performance was made possible thanks to a wide-ranging cost saving plan prepared very rapidly to refocus on NGE teams and equipment, and limit the use of temporary labour and external rentals, for example.

56%
higher operating
cash flow

This excellent set of results allows NGE to continue its ambitious profit-sharing policy with a significant distribution from its compulsory and voluntary profit-sharing schemes.

It is against this background that NGE also managed significantly to reduce its net debt in 2020, improved management of its trade receivables and benefited from the commitment shown by every one of its people to generate strong liquidity for the Group. For the second consecutive year, operating cash flow was up by more than 56% (60% in 2019) - €89 million - in 2020 to end the year at €249 million.

As a result, the net debt to EBITDA ratio was a reassuringly substantial 1.3. Group liquidity is excellent. In spring 2020, NGE had access to a €200 million government-guaranteed loan, which ultimately it did not need, and is preparing to repay quickly.

The order book remains at a very high level of around €4 billion. NGE remains confident in the future and is determined to continue on its growth path, as demonstrated by the very high level of recruitment sustained in 2020 to ensure the ongoing renewal and fulfilment of the New Generations of Entrepreneurs.

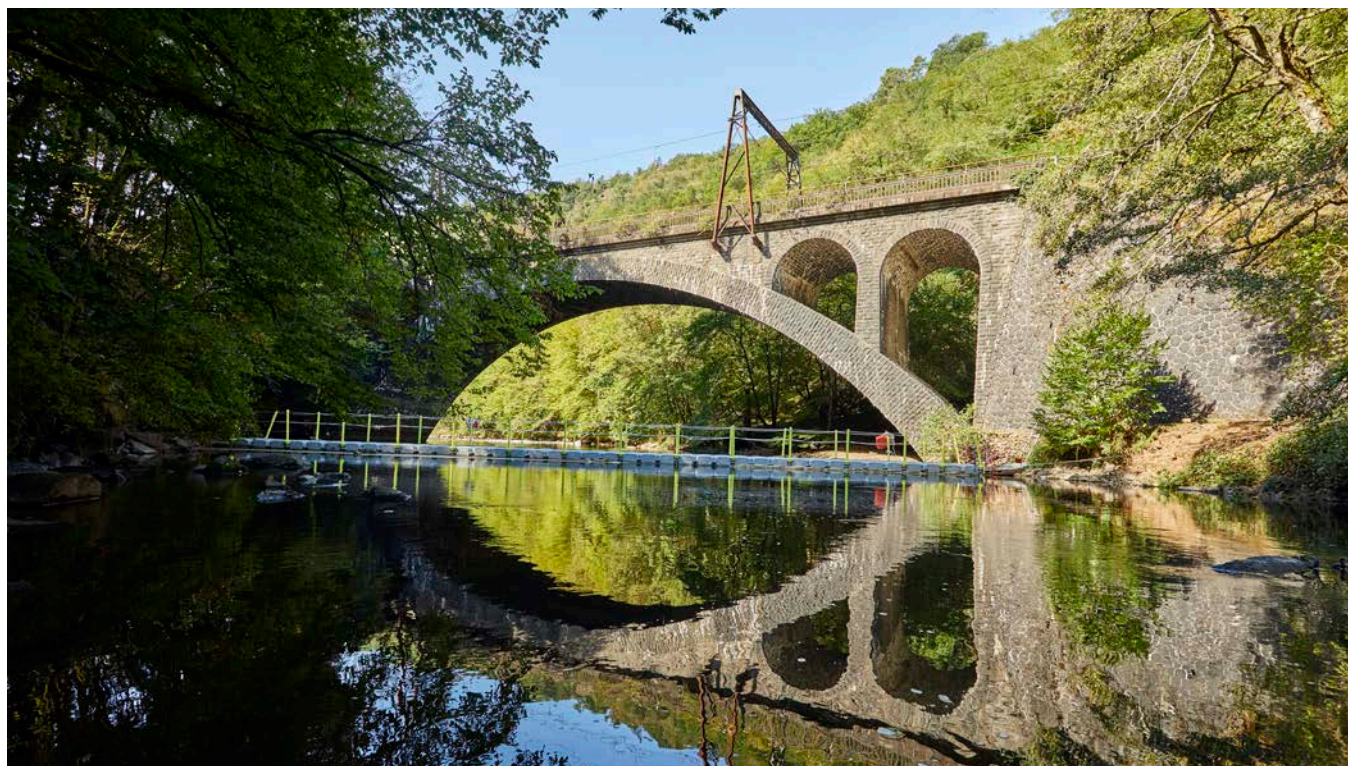
“It is under challenging conditions like these that we can really quantify the commitment of our people. Our teams have shown the intensity of response and committed involvement needed for the Group to stay the course and show its resilience”.

Consolidated income statement

In thousands of euros	31/12/2020	31/12/2019
Income from Operating Activities	2,401,525	2,497,881
Other Income from Activities	54,349	50,029
Purchases consumed	(448,240)	(490,106)
Personnel expenses	(617,679)	(608,587)
External expenses	(1,195,887)	(1,249,824)
Taxes and Duties	(28,492)	(28,164)
Amortisation expense	(109,274)	(100,381)
Provisions	(1,034)	(4,662)
Change in work-in-progress and finished product inventories	1,056	(1,875)
Other Operating Revenue and Expenses	(625)	4,077
OPERATING INCOME FROM ORDINARY ACTIVITIES	55,701	68,388
Operating Income from Ordinary Activities	2.3%	2.7%
Other Operating Income and Expenses	(11,496)	(21,953)
OPERATING INCOME	44,205	46,435
Income from Cash and Cash Equivalents	39	55
Cost of Financial Debt - Gross	(11,455)	(10,473)
Net Cost of Financial Debt	(11,416)	(10,418)
Other Financial Income and Expenses	(294)	(149)
Share of Net Income from Associates	175	74
Tax expense	(9,984)	(9,618)
NET INCOME	22,686	26,325
- Group share	19,760	23,393
- Non-controlling interests	2,926	2,932
EARNINGS PER SHARE ATTRIBUTABLE TO COMPANY SHAREHOLDERS		
Earnings per share - basic (Group share)	3.32	3.88
Earnings per share - diluted (Group share)	3.32	3.88

In thousands of euros	Note	12/31/2020	12/31/2019
CONSOLIDATED NET INCOME		22,686	26,325
Other comprehensive income that may not be recycled subsequently to net income			
Actuarial adjustments	8.16	(1,709)	(1,723)
Fixed assets revaluation		7,678	-
Tax on items that will not be subsequently reclassified to profit or loss		(3,359)	574
Other comprehensive income that may be recycled subsequently to net income			
Fair value change on hedging instruments	8.14	(599)	132
Translation adjustment		(698)	752
Tax on items that will not be subsequently reclassified to profit or loss	8.7	164	(46)
NET INCOME AND GAINS AND LOSSES RECOGNIZED DIRECTLY IN EQUITY		24,163	26,014
Comprehensive income attributable to owners of the parent		21,262	22,874
Comprehensive income attributable to non-controlling interests		2,901	3,140

As at 12/31/2020, no share of other items of comprehensive income for associates and joint ventures is recognised according to the equity method



▲ The Pouch Viaduct

Consolidated statement of financial position

Assets

In thousands of euros	31/12/2020	31/12/2019
Goodwill	257,726	263,267
Intangible Assets arising from concessions	4,741	5,091
Other Intangible Assets	9,271	6,410
Property, Plant and Equipment	324,655	317,387
Rights to use leased assets	165,702	168,880
Investments in associates	15,526	14,023
Available-for-sale financial assets	26,448	24,217
Other financial assets	75,732	75,269
Other non-current assets	2,227	8,521
Deferred tax assets	1,829	1,238
NON-CURRENT ASSETS	883,857	884,303
Inventories	56,768	48,897
Customer receivables	866,184	883,178
Advance payments	21,957	6,499
Other current assets	245,578	205,566
Current tax assets	4,312	34
Cash and cash equivalents	716,830	414,470
CURRENT ASSETS	1,911,629	1,558,644
TOTAL ASSETS	2,795,486	2,442,946





▲ The Mayenne viaduct.

Equity and liabilities

In thousands of euros	Note	12/31/2020	12/31/2019
Issued share capital		47,761	52,580
Premiums		-	22,648
Reserves		213,808	208,097
Net income for the period		19,760	23,393
SHAREHOLDER'S EQUITY		281,329	306,718
Non-controlling interests		7,690	6,924
TOTAL EQUITY		289,019	313,642
Non-current debts	8.13	241,230	275,625
Non-current lease debts	8.13	63,229	67,270
Non-current provisions	8.15 - 8.16	87,513	85,890
Deferred tax liabilities	8.7	11,387	7,217
NON-CURRENT LIABILITIES		403,359	436,002
Current debts	8.13	346,372	74,296
Current lease debts	8.13	40,381	38,853
Bank overdrafts	8.11	253,947	249,333
Current Provisions	8.15 - 8.16	8,681	7,562
Advances and payments on account received	8.18	179,521	157,522
Trade payables		849,868	754,072
Other current liabilities	8.17 - 8.18	420,866	408,622
Current tax liabilities		3,472	3,041
CURRENT LIABILITIES		2,103,108	1,693,301
TOTAL EQUITY AND LIABILITIES		2,795,486	2,442,946

Consolidated cash flow statement

In thousands of euros	31/12/2020	31/12/2019
CONSOLIDATED NET INCOME	22,686	26,325
Net amortisation, depreciation and provisions	112,160	115,592
Other operating income and expenses	(3,355)	(6,519)
Gains and losses on disposals	3,296	4,234
Share in net income of companies accounted for using the equity method	(175)	(74)
Dividends received (from shares in non-consolidated companies and companies accounted for using the equity method)	(100)	(150)
NET CASH FROM OPERATING ACTIVITIES AFTER TAX	134,512	139,408
Tax expense (including deferred taxes)	9,984	9,618
NET CASH FROM OPERATING ACTIVITIES BEFORE TAX	144,496	149,026
Change in tax payable	(7,019)	(6,936)
Change in operational Working Capital Requirement	111,640	17,558
NET CASH FLOW FROM OPERATING ACTIVITIES	249,117	159,648
Disbursements related to acquisitions of property, plant and equipment and intangible assets	(81,537)	(92,060)
Receipts related to disposals of property, plant and equipment and intangible assets	15,182	5,459
Income / Expenditure related to acquisitions of financial assets	(4,907)	(11,049)
Impact of changes in Group structure	(1,874)	3,211
Dividends received (from shares in non-consolidated companies and companies accounted for using the equity method)	204	150
Change in loans and advances granted	(39,026)	(34,273)
Change in amounts due to non-current asset suppliers	436	3,365
NET CASH FLOW FROM INVESTMENT TRANSACTIONS	(111,522)	(125,197)
Dividends paid to the shareholders of the parent	-	(12,751)
Dividends paid to non-controlling interests in consolidated companies	(2,135)	(3,290)
Purchase and resale of treasury shares	(45,505)	-
Receipts from new borrowings	309,816	91,060
Repayment of borrowings	(66,956)	(54,033)
Repayment of leasing liabilities	(32,970)	(33,286)
NET CASH FLOW FROM FUNDING TRANSACTIONS	162,250	(12,300)
Impact of exchange rate fluctuations	(2,099)	(8)
CHANGES IN NET CASH	297,746	22,143
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	165,137	142,994
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	462,883	165,137



Non-financial report

key performance indicators

	Unit	2020	2019	Change 2019-2020	GRI
ECONOMY & GOVERNANCE: KEY FIGURES					
Total revenue	€m	2,402	2,497	-4%	201-1
Total investment in hardware (plant, equipment, vans and cars – Exc. IT, buildings and IFRS 16)	€m	93	103	-10%	
Innovations under development	Nb	46	54	-15%	
Number of QSE-certified sites (entities x sites)	Nb	172	172	0%	
Percentage of sites QSE certified (entities x sites)	%	64	64	0	
EMPLOYEE SHAREHOLDING					
Number of employee shareholders	Nb	8,000	7,818	2%	
Share of equity capital owned by employees (exc. senior executives)	%	16.5	14.1	2.4	
Share of equity capital owned by employees and senior executives	%	80	80	0	
HUMAN RESOURCES					
Global workforce	Nb	13,547	12,402	9%	102-7
French workforce	Nb	11,043	10,277	7.5%	102-7
Percentage employed under Permanent Full-Time Contracts	%	95.0	94.0	1	102-8
Percentage employed under Fixed-Term Project-Specific Contracts	%	4.6	4.6	0	102-8
Number of recruitments (exc. transfers between subsidiaries)	Nb	3,763	3,813	-1%	401-1
Number of employees leaving the Group (exc. transfers between subsidiaries)	Nb	2,776	2,460	13%	401-1
GENDER DIVERSITY					
Women as a percentage of the global workforce	%	10.10	10.60	-0.50	102-8
Women as a percentage of the French workforce	%	10.74	10.43	0.31	102-8
Number of women in worksite supervisory roles – F	Nb	105	86	22%	
Number of women in production roles – F	Nb	87	82	6%	
Workplace gender equality index	%	84	84	0%	
FORMATION					
Work/study contracts (apprenticeship + vocational training contracts) – F	Nb	561	510	10%	102-8
Number of tutors – F	Nb	291	297	-2%	
Total number of training hours (inc. work/study) – F	Nb	427,171	433,425	-1%	
percentage represented by work/study – F	%	73	66	7	
percentage of employees receiving at least 1 training course – F ⁽¹⁾	%	46			
Average number of training hours per employee trained – F ⁽²⁾	Nb	23			404-1

	Unit	2020	2019	Change 2019-2020	GRI
OCCUPATIONAL HEALTH & SAFETY					
Frequency rate for lost-time occupational accidents	Rate	13.65	16.41	-2.76	403-2
Occupational accident severity rate	Rate	1.02	0.96	0.06	403-2
Number of lost-time occupational accidents	Nb	294	359	-18%	403-2
Number of non-lost-time occupational accidents	Nb	284	303	-6%	403-2
Number of days lost	Nb	21,942	20,968	5%	403-2
Number of travel-related accidents – F	Nb	71	76	-7%	403-2
Number of near misses and hazardous situations reported	Nb	2,508	1,971	27%	403-2
Number of absences for occupational illnesses	Nb	23	57	-60%	403-2
ENVIRONMENT					
#1 GHG emissions (Scopes 1 and 2)	TeCO ₂	209,743	N/A	N/A	305-1
	TeCO ₂ /€m AR	87	N/A	N/A	305-1
#1 GHG emission reductions as a result of using rail transport for employee travel – F	TeCO ₂	507	1,022	-50%	305-5
#1 Average CO ₂ emissions from the Segauto fleet – F	g/km	142	N/A	N/A	305-1
#1 Idling rate of production machinery ⁽²⁾	%	27	28	-1	
#2 Proportion of NGE Regions with materials recovery and recycling centres – F	%	62	62	23	
#3 Proportion of R&D expenditure devoted to environmental issues	%	43	41	2	
#4 Worksite excess materials recovery rate ⁽³⁾	%	51	70	-19	306-2
#5 Number of feedback submissions (good practices and/or reference cards)	Nb	44	39	13%	
QSE					
Number of worksite QSE inspections	Nb	5,184	4,579	13%	
Number of 15-minute QSE briefings led by site supervisors and team leaders	Nb	10,932	11,570	-6%	
RESPONSIBLE PURCHASING					
Number of suppliers that have signed the NGE Responsible Purchasing Commitments ⁽⁴⁾	Nb	1,331	80		102-11
Proportion of purchase expenditure with suppliers that have signed the NGE Responsible Purchasing Commitments ⁽⁴⁾	%	28			102-11
Number of supplier assessments on the basis of CSR criteria ⁽⁴⁾	Nb	1,255	613		102-11
Proportion of purchase expenditure with SMEs	%	39	48	-9	102-9
BUSINESS ETHICS					
Percentage of staff receiving classroom training on criminal business risks relative to the target	%	91	96	-5	205-2
Percentage of staff receiving training via e-learning relative to the target	%	64	61	3	205-2
Number of whistleblowing reports	Nb	3	3	0%	

F: In France.

(1) New indicator.

(2) Idling is defined as the length of time that the engine of a piece of machinery runs at low rpm while stationary and not performing any task.

(3) Reduction caused by materials excavated from the Grand Paris worksites: these materials are high in sulphates and are not recovered because the appropriate recycling facilities are too far from the worksites.

(4) Scheme introduced in 2019.

2020 Progress Update on the Global Compact

As a signatory to the Global Compact since 2016, NGE continues its commitment to upholding the 10 United Nations principles on human rights, labour, the environment and corruption. The Group is committed to integrating these principles into its strategy and day-to-day operations, and advancing their cause within the scope of its influence.

This commitment is clear to see in our Policy, which was updated in 2020 in accordance with our prime mission: “Working together to build structures that change the world and which we can be proud of”. This document underpins our commitments to improving our business model by taking account of its impacts. These commitments are grouped into four priorities:

- Putting people first
- Working to deliver the ecological transition
- Developing our regional roots for the long term
- Promoting a strong culture of corporate social responsibility

As part of communicating the progress made in 2020, NGE publishes a CSR Report on the actions undertaken by the Group to deliver on its commitments, uphold the principles of the Global Compact and contribute to achieving the UN Sustainable Development Goals, together with the results of those actions.

Antoine Metzger,
Chairman of NGE

Correspondence table

HUMAN RIGHTS

1. Businesses should support and respect the protection of internationally proclaimed human rights	Responsible purchasing	Page 12
2. Make sure that they are not complicit in human rights abuses	Responsible purchasing	Page 12

INTERNATIONAL LABOUR STANDARDS

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Time savings account	Page 23
4. The elimination of all forms of forced and compulsory labour	Responsible purchasing	Page 12
5. The effective abolition of child labour	Responsible purchasing	Page 12
6. The elimination of discrimination in respect of employment and occupation	Taking action on jobs for the most vulnerable in society More women on our worksites	Page 11 Page 13

ENVIRONMENT

7. Businesses should support a precautionary approach to environmental challenges	Membership of Act4Nature Increasing eco-responsibility at every level of the business Machinery operator awareness campaigns	Page 16 Page 16 Page 17
8. Undertake initiatives to promote greater environmental responsibility	Partnership with Pure Ocean Partnership to develop the hemp industry Ecomaterials Timber The purchase of hybrid and/or natural gas-powered plant and machinery Optimising materials for recovery and re-use	Page 12 Page 16 Page 16 Page 16 Page 17 Page 17
9. Encourage the development and diffusion of environmentally friendly technologies	Development of new seed mixes Conversion of a V212 diesel locomotive Low-carbon construction	Page 16 Page 17 Page 17

ANTI-CORRUPTION

10. Businesses should work against corruption in all its forms, including extortion and bribery	Business ethics	Page 12
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