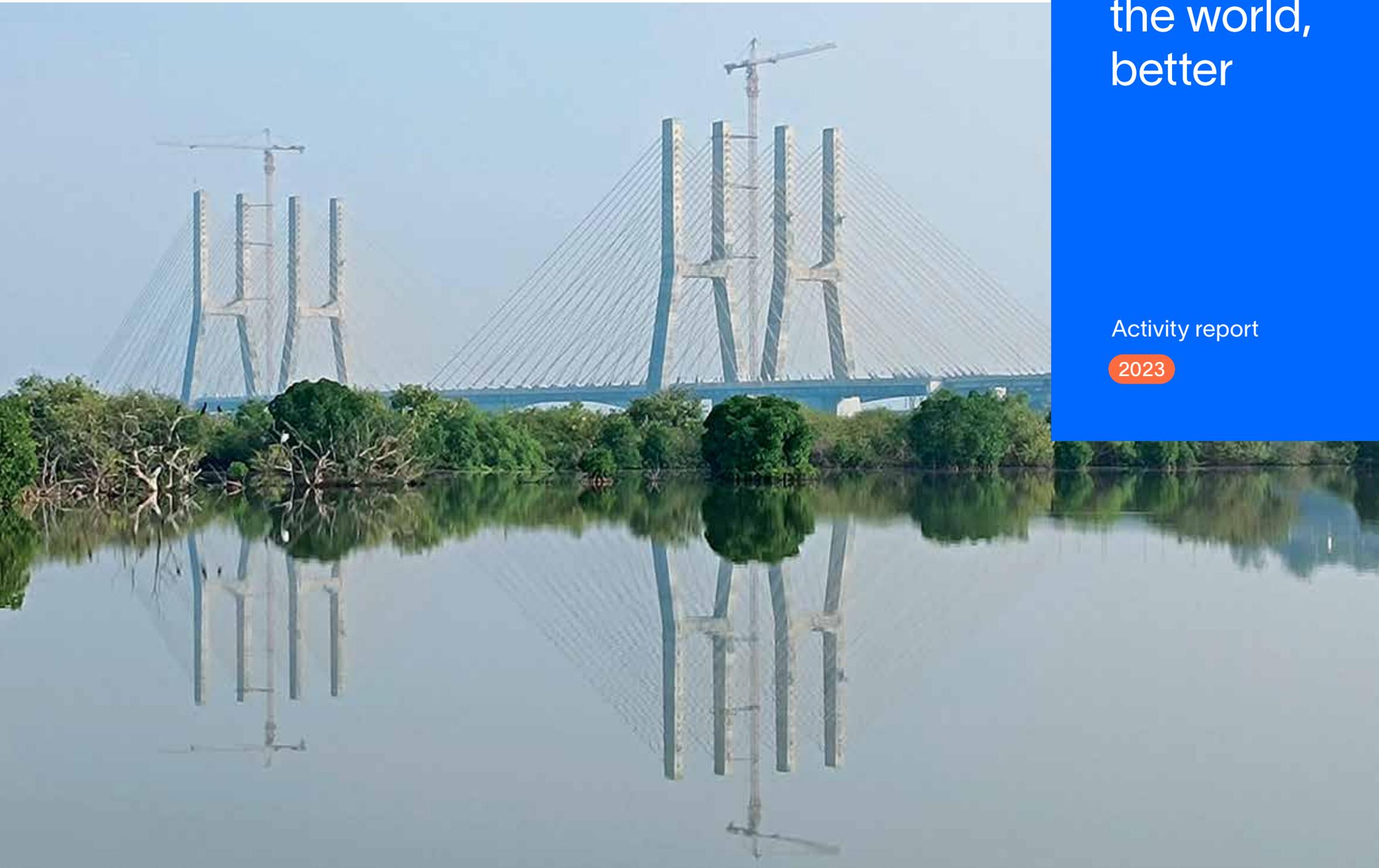


# Building the world, better

Activity report

2023





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# Foreword



Thomas Spitaels

Chief Executive Officer

Another year has passed, and I am particularly proud and grateful for what we have been able to accomplish together.

2023 has proven to be an exceptional year in many respects, demonstrating our unwavering commitment to growth, innovation, and sustainability.

Among the main highlights of the year, revenues increased by 13.1% to reach 318 million euros. This progress is not a matter of chance but the result of the hard work, dedication, and excellence of all our teams. Over a three-year cycle, from 2020 to 2023, and for the first time in our history, total revenues have experienced a cumulative growth of 40%.

Equally remarkable is the improvement in our profitability, with EBITDA up 20% compared to last year. These positive results have been achieved thanks to strategic investments made over these three years and demonstrate the resilience and sustainability of our business model.

As a sign of the confidence our clients place in us, TPF closes the year with a record and historic order book of 608 million euros, indicating continued organic growth.

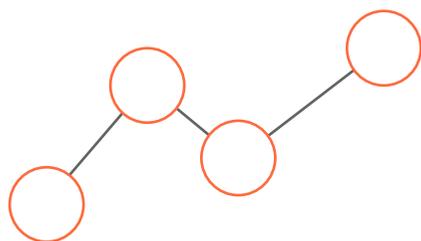
On the organisational front, we have reached an important milestone by surpassing 5,000 employees. The increase in our workforce has strengthened not only our ability to deliver high-quality services but also our capacity to innovate and adapt to a rapidly evolving market. The energy and new perspectives brought by each new team member contribute to enriching our organisational culture and the success of our company.

In line with our values and our slogan "Building the world, better", we place ESG at the heart of our strategy and continue our progress with the ambition to evolve our governance models and reduce our carbon footprint. Our improvement in diversity and inclusion puts us on the right track since, today, women represent 33% of our workforce.

Moreover, to address the climate concerns and challenges faced by our clients, we now offer to incorporate carbon measurement into their projects. Thanks to our expertise and experience in energy efficiency, we are now able to provide solutions that help our clients

Organic growth

13.1%



Revenues

318 M€

EBITDA %

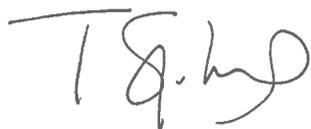
14.0%

reduce their energy consumption and improve sustainability. This dual focus on embedded carbon and energy efficiency underscores our commitment to providing innovative and environmentally friendly solutions across our portfolio.

As for the outlook for 2024, TPF's main priorities are to maintain its growth trajectory and improve operational excellence. Our historic order book, combined with our talented and dedicated team, places us in a favourable position for continued success.

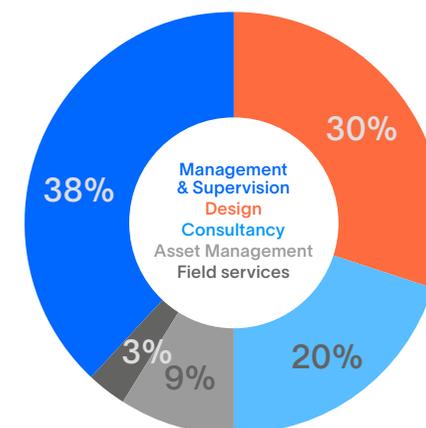
As part of our human resources policy, we will continue to invest in our employees, promoting an ecosystem that encourages them to explore their full potential.

Finally, I would like to address all our employees to express my deepest gratitude. Their hard work, passion, and commitment greatly contribute to our success. I am convinced that together, we can achieve much more. •

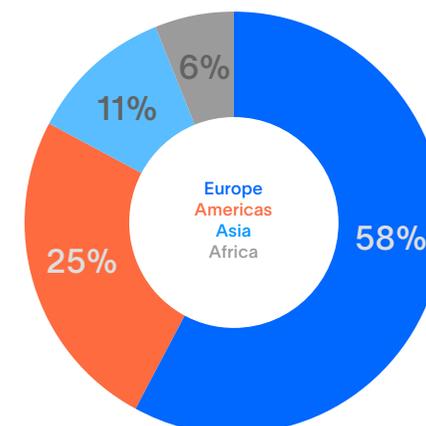


**Thomas Spitaels**  
Chief Executive Officer

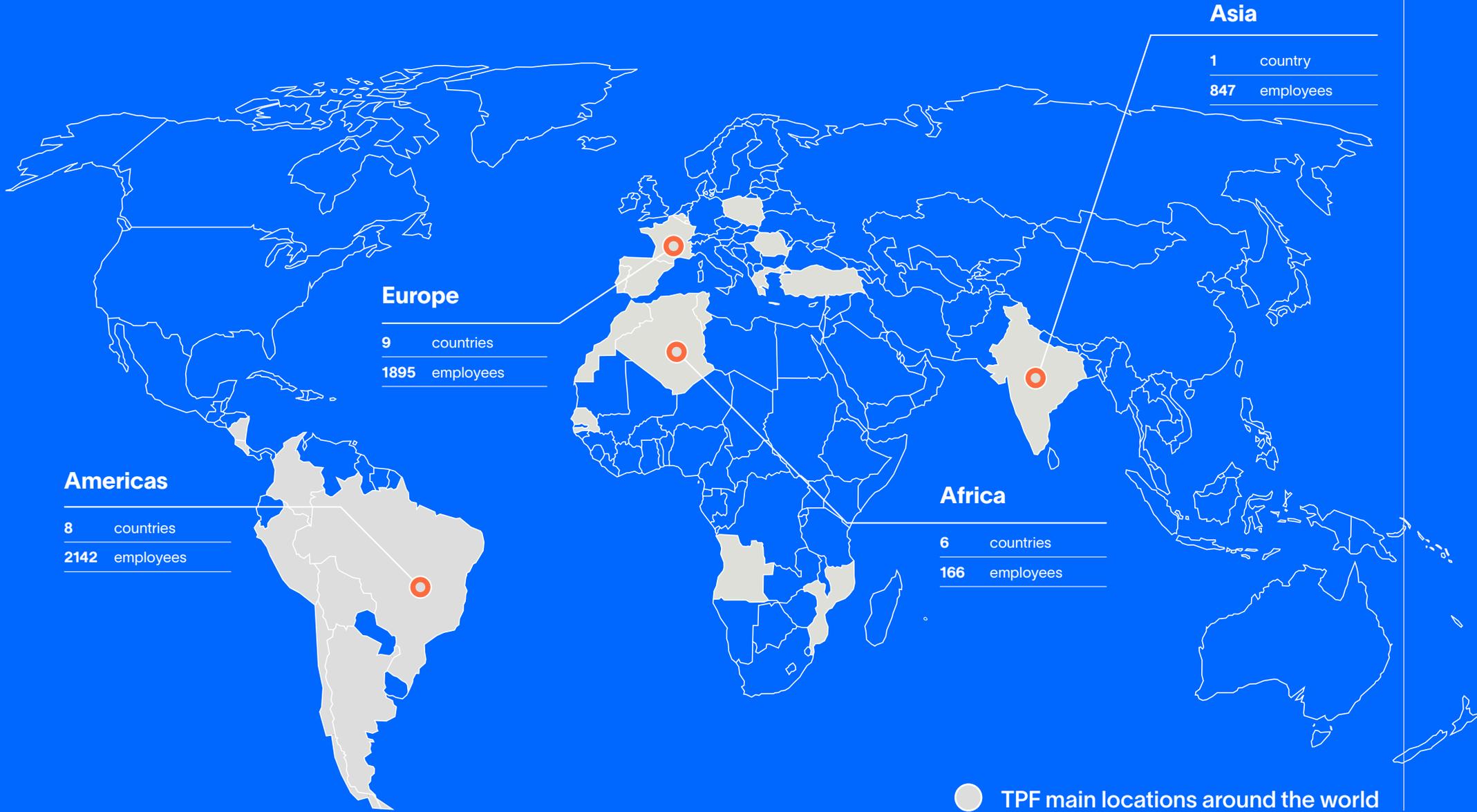
Revenues by Service Type



Geographical split of the revenues



# TPF in the world



# Interview



Thomas Spitaels & José Santos

## Workforce

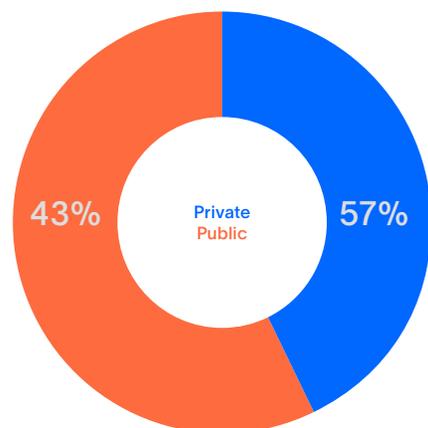
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## Historic order book

608 M€

## Types of Clients



## What is your view on the past year?

**José Santos** 2023 has been a remarkable year for TPF in many respects. The group recorded a 13.1% revenue growth, reaching a historic record of 318 million euros. This performance reflects the dedication and hard work of the teams in our various Business Units. Furthermore, we closed the year with an unprecedented order book of 608 million euros, indicating future organic growth. In terms of human resources, we have surpassed the threshold of 5,000 employees. This growth not only strengthens our ability to deliver high-quality services but also our capacity to innovate and adapt to a rapidly evolving market.

## Which markets have contributed the most or the least to the revenue increase?

**Thomas Spitaels** Romania and Brazil remain the most dynamic markets. Their expansion is impressive. In Belgium, activity growth has been mainly supported by the utilities sector, which is experiencing substantial growth. On the other hand, the Belgian real estate market is facing difficulties, leading to a decline in construction activity and, consequently, a decrease in demand for engineering services. Other Business Units have recorded single-digit average organic revenue growth for the year 2023.

## What other highlights or key points from 2023 would you like to share?

**Thomas Spitaels** In 2023, we successfully completed our last three-year strategic cycle, marked by impressive 40% growth and remarkable profitability improvement, with net income almost tripling. We have strengthened our operational excellence by improving our internal benchmarks and bringing maturity to our business model. We have also successfully developed cross-selling, thanks to synergies between our various Business Units. This has allowed us to offer our clients complementary services and more comprehensive solutions.

## How do you envision the future for TPF? What are the objectives and strategies that will guide the company in 2024?

**José Santos** As we embark on a new strategic cycle, we are excited to continue our promising development in the coming years. Our main goal is to strengthen our identity as a customer-centric organisation by enhancing our Key Clients program. We firmly believe that by establishing close relationships with our clients, we can stand out from the competition, and we are committed to reinforcing this core value.

We are also determined to strengthen the sense of belonging within the group. That is why we plan to multiply initiatives aimed at improving interactions between teams and

fostering exchanges between Business Units. Our commitment is also to provide a pleasant, healthy, and stimulating work environment, conducive to the development of our employees' ideas and talents.

Regarding our ESG commitments, we will improve our overall integrity program by expanding our range of actions to maintain the highest standards in all our operations. The environment remains our top priority and continues to be the main driver of investment in our development portfolio.

Overall, 2024 promises to be a year of significant growth and transformation for TPF. We are ready to seize upcoming opportunities and are confident that our strategic initiatives will lead us toward a more innovative, sustainable, and customer-centric future. •

# Executive Committee



**José Castro Santos**  
Deputy CEO



**Thomas Spitaels**  
Chief Executive Officer



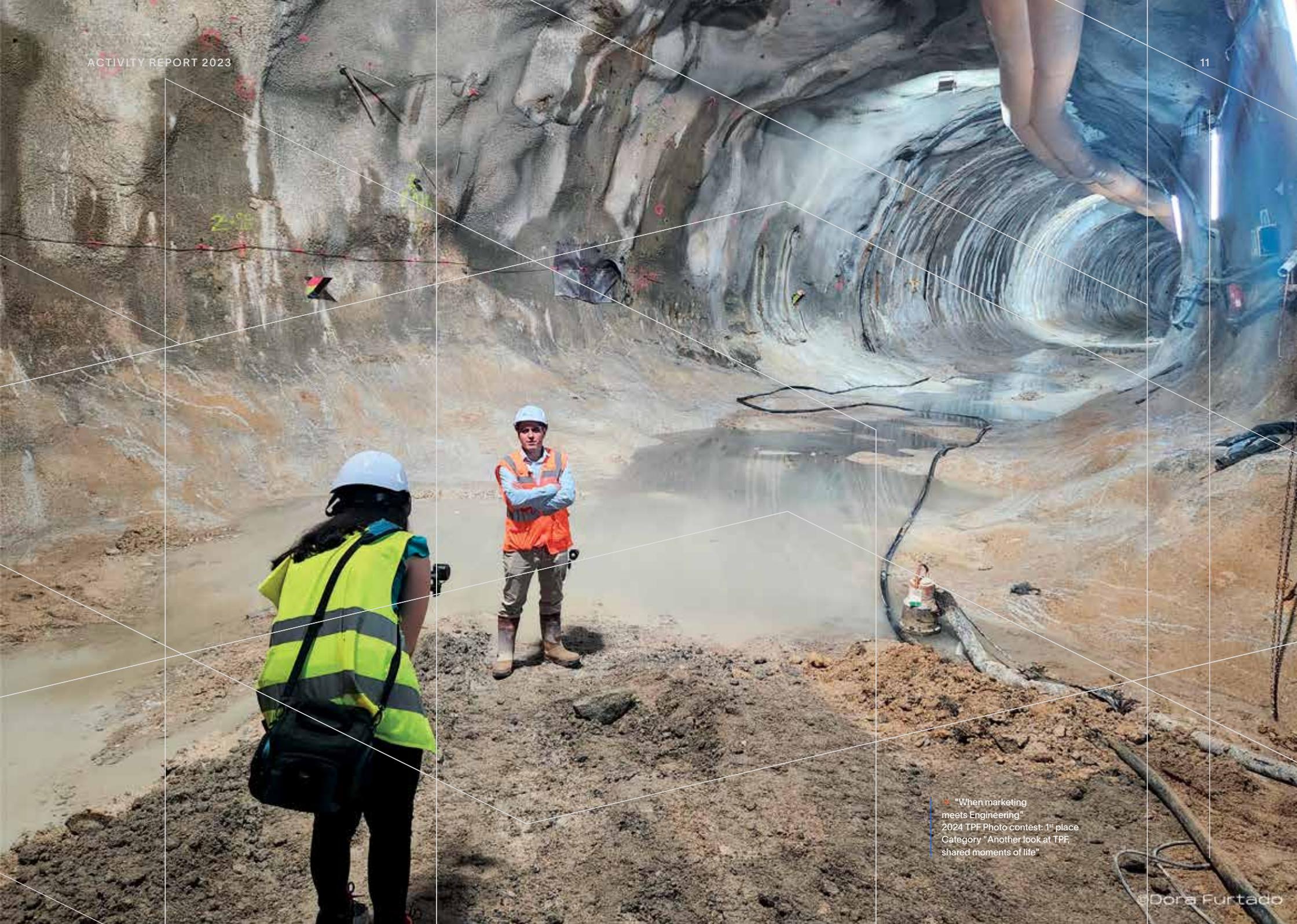
**Christophe Gilain**  
Managing Director,  
Member of the Executive Committee



**Julie Belmans**  
CHR, Member of the Executive Committee



**Philippe Thibaut**  
CFO, Member of the Executive  
Committee



→ "When marketing meets Engineering"  
2024 TPF Photo contest: 1<sup>st</sup> place  
Category "Another look at TPF, shared moments of life"

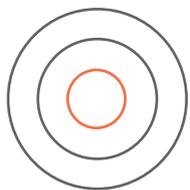
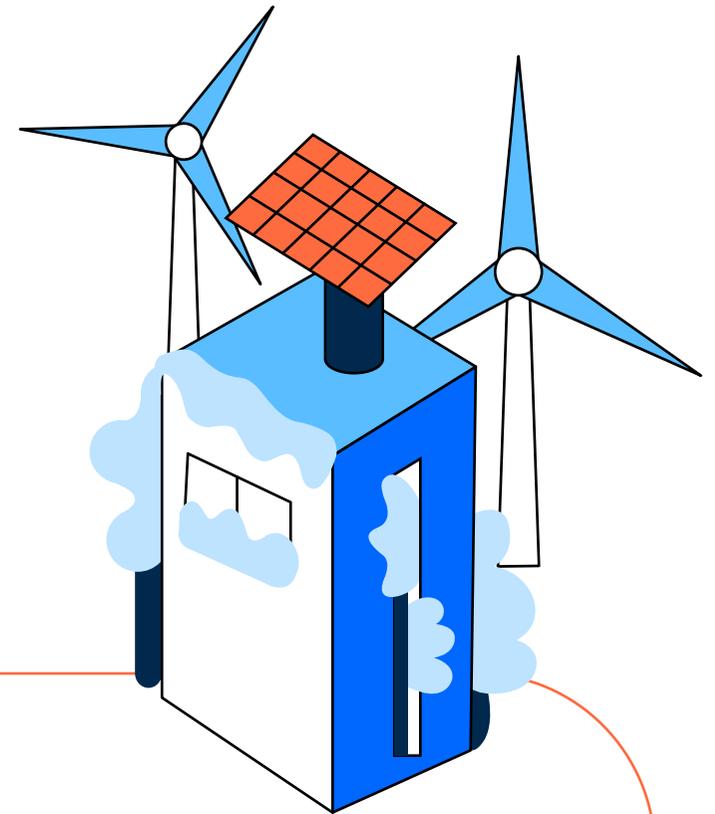
# Our Environmental, Social and Governance (ESG) Commitment



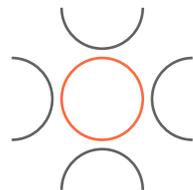
We believe that companies must fully integrate human, environmental, and economic values into their strategy and operations. This is why, for several years, TPF has multiplied initiatives to improve its ESG policy.

Faced with social challenges and the climate emergency, it is our responsibility as an engineering and consulting firm to provide innovative and sustainable solutions to build a better world, in line with our slogan, and to promote an inclusive and equitable work environment that fosters diversity and the development of our employees.

Our commitment to sustainability is reflected in our adherence to the United Nations Sustainable Development Goals (SDGs), which reflect our mission and values.



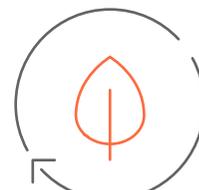
Integrity



Proximity



Excellence



Sustainability

As the following examples demonstrate, our goal is simple:

**To take care of the planet and the life it harbours through our actions and projects deployed around the world.**

→ "Endless journey: Miles to conquer before finding rest"  
Sikidri Ghati, India  
2024 TPF Photo contest  
© Aritra Hazra

## INCLUSIVE WORK ENVIRONMENT

### Adopting an ESG policy means creating a fulfilling environment while caring for the health and safety of our employees

We aspire to create a **fulfilling and inclusive work environment** for all our employees, where everyone feels fully integrated regardless of their ethnic origin, religion, gender, sexual orientation, or disability, and where everyone feels safe to express their ideas, opinions, and concerns.

Despite the persistent underrepresentation of women in engineering professions, at around 28% according to the latest UNESCO report, we are seeing a steady increase in their presence within our subsidiaries. Women now represent 33% of our total workforce. We are on the right track, but we are aware that additional efforts are needed to achieve **gender parity**. To this end, we participate in student forums aimed at promoting engineering professions to young women.

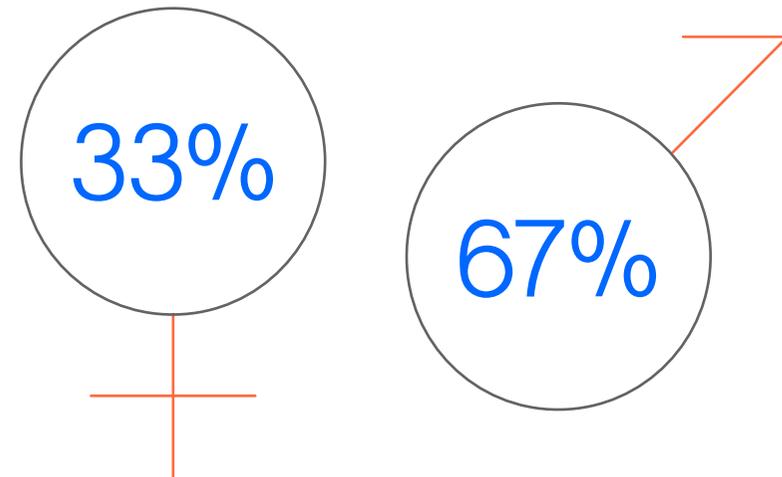
The growing concern for **workplace health and safety** reflects the evolution of the professional world in recent years. Investing in this area can contribute to achieving SDG 3 "good health and well-being" and SDG 8 "decent work and economic growth." This year, for example, TPF in Brazil has committed to the well-being and health of its employees. The program

places particular emphasis on preventing burnout and supporting mental health.

Regarding health, TPF also strives to offer its employees the opportunity to become **informed citizens** by providing appropriate training. In India, our teams have received training in cardiopulmonary resuscitation techniques, while in Romania they received first aid training provided by the Red Cross.

To ensure **workplace safety**, we implement appropriate **preventive measures** and promote social dialogue. This approach has allowed us to maintain, particularly in Belgium, the number of accidents below the minimum standards set by insurers for our industry. •

## Workforce gender breakdown



← First aid courses provided by the Red Cross Romania

**ADOPT SUSTAINABLE PRACTICES**

**Adopting an ESG policy means encouraging companies to adopt sustainable practices to reduce carbon emissions**

Combating climate change requires precise knowledge of the **carbon footprint** of our activity. The first step is to identify the main greenhouse gases and translate them into CO<sub>2</sub> equivalents, a task that TPF actively undertakes. This operation is crucial to effectively act and significantly reduce the environmental impacts of our activities.

In this regard, TPF obtained the internationally recognised Silver Seal from the Brazilian CHG Protocol Program for its comprehensive greenhouse gas emissions inventory. This detailed public document presented the emissions linked to the eleven TPF offices spread across Brazil, covering the period from January 1, 2022 to December 31, 2022.

Across our subsidiaries, efforts continue to **improve the energy efficiency** of our buildings to reduce our energy consumption (electricity, water, gas). We also raise awareness among our employees about sustainable mobility while implementing necessary charging infrastructure for the successful integration of electric vehicles into our fleets.

As an engineering and consulting firm, it is also our responsibility to support our clients in projects aimed at **carbon neutrality and the adoption of circular practices**, thus contributing to a transition to a more sustainable future. •



↑ Brazilian CHG Protocol Program Seal Awards ceremony



## IMPROVING OUR DAILY PRACTICES

### Adopting an ESG policy also means collectively improving our daily practices to limit our impacts on the planet

**Waste reduction** is a challenge that we take seriously. In 2023, we launched several initiatives to promote **responsible waste management**.

In France, for example, audits were conducted in our agencies to optimise waste management and implement collection and recycling solutions.

Within companies, zero waste does not exist, and the best waste is obviously the one that does not exist. Fighting waste and promoting circular economy is not enough. Individual responsibility must also be encouraged by highlighting the positive impact that each employee can have by adopting respectful behaviours (avoiding the use of disposable products in favour of reusable solutions, practicing selective sorting, avoiding food waste, composting organic waste, etc.).

TPF wishes to strengthen its commitment around this issue by raising awareness among its teams about sustainable development and respect for the

environment in a broader sense. In Spain, our employees had the opportunity to participate in a waste collection action in the Casa de Campo public park in Madrid, and in Portugal, we supported the "Paper for Food" campaign initiated by the Portuguese Federation of Food Banks: all collected paper is converted into food products to be distributed to those in need.

**Biodiversity** is gradually becoming a key consideration in companies' ESG reflections. In this context, our Portuguese subsidiary participated in an operation to remove invasive species in the Machada National Forest as part of the "Giving Back" project. In India, in the state of Maharashtra, our site team located in Kolhapur took part in the inspiring project "One Earth, One Family, One Future" by conducting a tree plantation drive across the city to promote clean and pollution-free air and a healthy and green ecosystem. •



PORTUGAL

↔ "Giving Back" Project,  
Machada Forest in Barreiro





INDIA

↑ "One Earth One Family One Future" tree plantation drive in Kolhapur - India



BRAZIL

→ Compost from organic waste collected at our Brazilian subsidiary



FRANCE

← Participation in "La Marseillaise des Femmes" event committed to the fight against breast cancer and women's rights

GENDER EQUALITY

Adopting an ESG policy means promoting gender equality and supporting education and learning for all

This approach aligns perfectly with the United Nations Sustainable Development Goals, particularly SDG 5, which aims to achieve gender equality and **empower** all women and girls.

In this spirit, we actively support initiatives aimed at **reducing female unemployment** in rural areas. In India, we offer one-year Basic Computing Skills training to five rural unemployed women to facilitate their financial independence.

Furthermore, we recognise the importance of **supporting parenting** to reduce gender inequalities. In Brazil, we have launched a positive parenting program that provides parents with practical tools to manage their children's behaviour and establish healthy and strong relationships with them.

Finally, at TPF, we are deeply convinced that **education** has the power to transform

lives and shape a better world. That is why we support, for example, scholarships in India and assist several deserving students from disadvantaged economic and rural backgrounds. In Bucharest, Romania, we have established partnerships with local universities to raise awareness among young generations about their professional future. We also offered 40 students from the I.N. Socolescu Technical College of Architecture and Public Works the opportunity to visit the Marie Curie Hospital site in Bucharest. It is a source of pride for us, given our involvement in its realisation. •

# Innovation

→ "Waiting for the train  
at Mons Station"  
2024 TPF Photo contest  
© Emmanuel Nazé



TPF will continue to explore new technologies, foster a culture of creativity, and develop customised solutions to meet our clients' needs while contributing to a better and more sustainable future.

As a responsible company aspiring to build a better world, TPF wishes to highlight its commitment to customer-centric innovation. This year, the adoption of advanced technologies and the provision of creative solutions have supported our growth and strengthened our position as a leader in innovation.

Today, we look to the future with TPF's new strategic guidelines for 2024-2026, focused on continuous improvement, with a dedicated section on innovation. The goal is to identify and develop Minimum Viable Products (MVP) within our Business Units. By fostering a culture of rapid prototyping and iterative development, TPF aims to bring innovative solutions to market that meet real customer needs and help it remain competitive and at the forefront of the industry.

Throughout 2023, TPF has actively participated in global industry conferences such as BuildingSMART International, industry workgroups within FIDIC and EFCA, and academic congresses. TPF's presence at these events underscores its leadership in the industry, with significant contributions. TPF has also been at the forefront of developments in IFC 4.3 in the infrastructure context, showcasing its commitment to driving forward industry standards and best practices.

To streamline and enhance innovation efforts, TPF has included two key components in its overall innovation strategy: digital transformation and new product development. Digital transformation focuses on improving and digitising internal processes, ensuring efficient operations and providing a competitive advantage.

New product development emphasises co-innovation with customers, allowing the development of a portfolio of solutions tailored to their specific needs. This dual approach ensures continuous evolution both internally and externally, stimulates growth, and allows us to focus our efforts on key strategic areas such as digitalisation and sustainability.

In the field of green technology, the use of BIM Business Intelligence tools now allows us to offer sustainable design solutions. Our carbon calculator enables design teams to quickly iterate through alternative solutions, optimising costs and significantly reducing embodied carbon. TPF is also leveraging Open Innovation to further invest and develop the solution by means of European research projects, drawing from a rich network of partners.

The Group has also invested in Artificial Intelligence (AI) for new product development by specialising in Large Language Models (LLM), which has led to the creation of the proprietary Chat TPF assistant. This AI-based virtual assistant has revolutionised the way the company processes data and information. By providing instant information, it improves decision-making processes. Chat TPF offers real-time support and facilitates efficient project management and progress reporting.

TPF also utilises other AI technologies such as computer vision, which is particularly useful in the field of asset management. Our asset management platform uses



→ Embodied carbon calculator

this technology to identify and monitor infrastructure assets, significantly streamlining their management and daily workflows. New objects are regularly added. Additionally, thanks to its predictive capabilities, AI also enhances efficiency in managing maintenance and energy performance contracts.

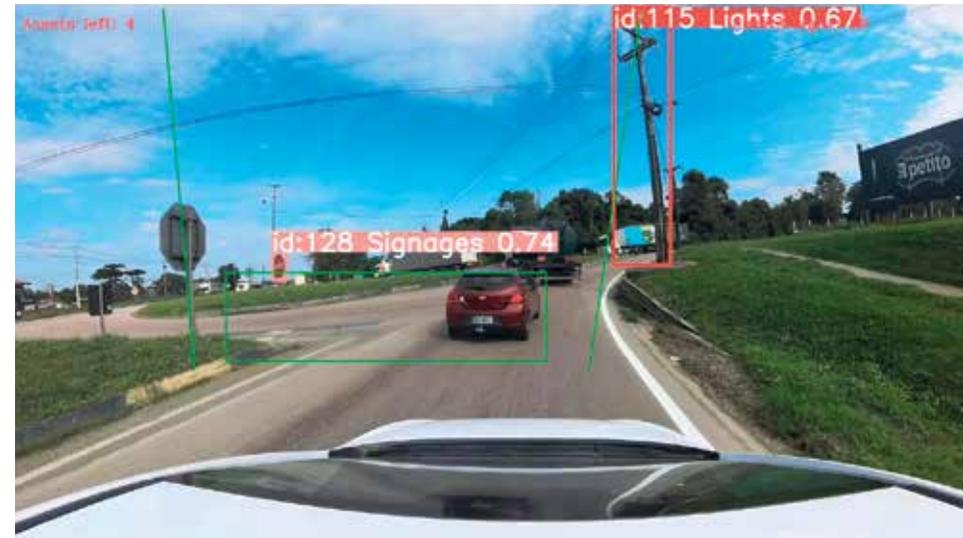
This year, TPF has made significant progress in its digital transformation journey. The CoRE platform, launched in 2022, has become an essential tool for harnessing the collective intelligence of all our teams worldwide. Its use has truly fostered a culture of knowledge sharing within the group, resulting in significant commercial successes. And we are not stopping there, as we are currently developing new modules such as CoRE People, designed to connect experts within the organisation, and CoRE CRM, which will improve commercial pipeline management and strengthen the collective expertise of TPF teams worldwide.

TPF is also connecting its rich network of experts across global operations. Employee exchange programs such as the Sharing Knowledge initiative help connect our teams globally, develop critical skills, and create value from this diversity. These initiatives foster collaboration, enhance skill sets, and ensure that best practices are shared across the entire organization.

As TPF moves forward, the company remains committed to innovation. We will continue to explore new technologies, foster a culture of creativity, and develop

customised solutions to meet our clients' needs while contributing to a better and more sustainable future. Innovation is not only a strategic priority for TPF. We look forward to this new year, which promises to be rich in innovation and achievements. •

→ Artificial intelligence applied to asset management



We look forward to this new year, which promises to be rich in innovation and achievements.

# 2023 Group activities

BY SECTOR



# Environment & Water





← "An end of sea coloring the horizons", Recife, Brazil 2024 TPF Photo contest © Bárbara Vilar

In the era of climate change, years follow one another and unfortunately look alike, with new records being broken each year and an increase in extreme events such as heatwaves, forest fires, droughts, floods, and earthquakes.

The conclusion is unequivocal. In 2023, our planet experienced its "hottest" year according to the World Meteorological Organisation, while global coal consumption, the main historical driver of climate change, reached new highs, according to the International Energy Agency. At the same time, biodiversity loss, linked to climate change and humanity's use of land and oceans, is accelerating. Yet biodiversity, energy, and water are essential to our existence and economic development.

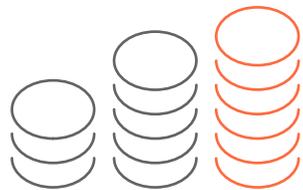
During the United Nations Climate Change Conference in December 2023, leaders were called upon to invest without delay in climate-resilient water, sanitation, and

hygiene (WASH) to ensure that populations can adapt to the impacts of climate change. COP28 also highlighted the urgency of decarbonising the energy mix, still largely dominated by fossil fuels. More than a hundred countries have committed to tripling their renewable energy capacities by 2030.

To address these environmental and social challenges, humanity must change its behaviours and the way it manages resources. Engineering must reinvent itself to integrate climate change adaptation into development projects.

As a responsible company, TPF aims to contribute to repairing the world by focusing on projects centred on themes such as carbon neutrality, energy efficiency, renewable energy, access to water, sanitation and hygiene, protection against weather events, preservation of natural ecosystems, waste management, and socio-environmental engineering. •

Environment & Water sector



Revenues  
**72 M€**



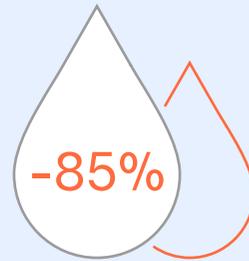
Backlog  
**124 M€**

The climate crisis is also a water crisis. According to UN figures, the world has lost 85% of its wetlands over the past 300 years, and around four billion people worldwide face water shortages for at least one month per year, according to the World Resources Institute.

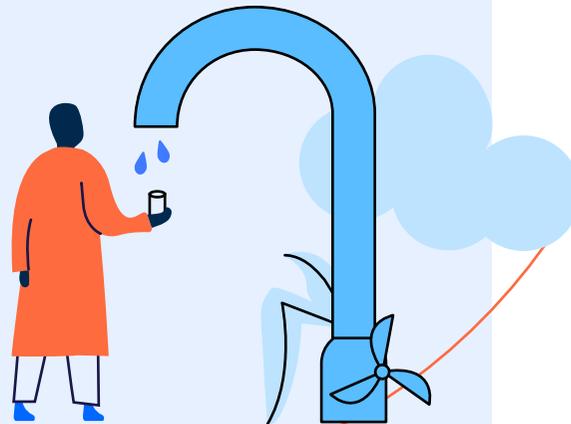
With the increasing global population and the effects of climate change, **ACCESS TO WATER AND SANITATION FOR ALL** and **WATER RESOURCE MANAGEMENT** have become priority topics. Without resolving water-related issues, sustainable development goals such as eradicating poverty and hunger, reducing inequalities, and improving health and well-being cannot be achieved.

**IRRIGATED AGRICULTURE** represents 20% of total cultivated land and produces nearly 40% of global food production. Faced with droughts and water shortages, it must also question its adaptation to climate change.

Despite the long road ahead, several projects are underway or in the planning phase, and TPF is determined to support the sector to improve the situation. •



↑ According to UN figures, the world has lost 85% of its wetlands over the past 300 years.



PORTUGAL 

## In the Faro district, modernising the Alvor hydro-agricultural Scheme is a dual necessity

On the one hand, it is about improving water resource management and increasing their efficiency, and on the other, optimising the operational efficiency of farms.

This project covers an area of 1,600 to 2,000 hectares and involves monitoring, automation, and remote management systems as well as a photovoltaic power plant.

In addition to providing technical assistance, TPF has been tasked with creating the preliminary and detailed designs, including necessary geological, geotechnical, and topographic studies. •

SENEGAL 

Work for the renewal, extension, and densification of the sewer network in the city of Dakar, as well as wastewater evacuation, is progressing at a good pace

This turnkey project (design-build), concluded between the National Office of Sanitation of Senegal (ONAS) representing the Ministry of Water and Sanitation and the Synergies AFRIQUE-Henan China consortium, is structured into three components: the renewal of 100 kilometres of secondary and tertiary networks, as well as the highly degraded Hann-Fann collector, with the installation of 1,400 mm diameter PRV pipes over approximately 6.5 kilometres, and the provision of specific diagnostic and cleaning equipment and materials.

The estimated duration of the project is 30 months, including 6 months for studies and 24 months for construction. TPF has been entrusted with a project management assistance mission. •



### / Moustapha Ndoye

*General Manager of TPF Senegal*

"The renewal project of the Hann-Fann collector meets a pressing need of the populations of Dakar and its surroundings, facing enormous sanitation problems. This pipeline drains wastewater from Hann to Fann, passing through nine municipalities of the Senegalese capital, affecting nearly 500,000 people. This large-scale project illustrates our ability to support companies in managing complex projects and our commitment to Sustainable Development Goals (SDGs), particularly SDG 6 - Ensuring access to water and sanitation for all and ensuring sustainable management of water resources." ←

SENEGAL 

### TPF is participating in the irrigated rice production project in the Senegal River Valley

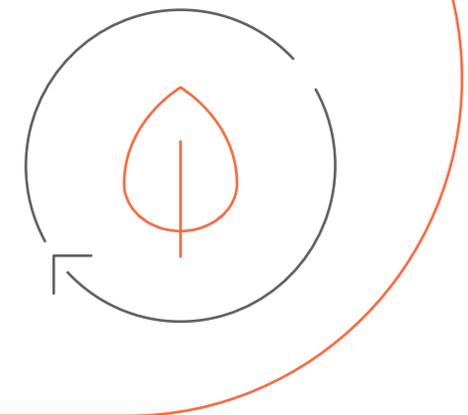
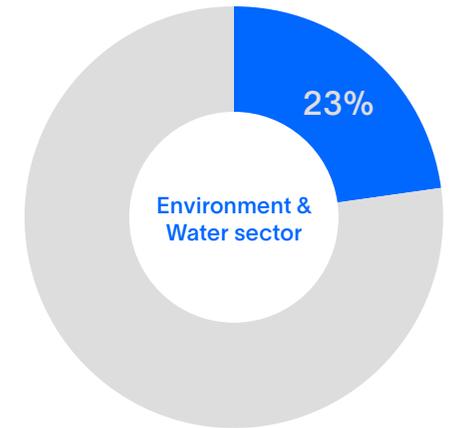
The ambitious goal is to improve Senegal's rice self-sufficiency and contribute to reducing its trade deficit by decreasing rice imports, improving the efficiency and productivity of irrigated rice farming practices in the departments of Dagana and Podor, in the Saint-Louis region. To achieve this, the project plans to extend and/or rehabilitate irrigation facilities and associated agricultural infrastructure, as well as provide agricultural equipment.

The Senegal River Delta Development and Exploitation Company and the Senegal River and Falémé Valleys (SAED) is the project owner, and the project management mission has been entrusted to the Nippon Koei Co., Ltd - TPF sa consortium for a duration of 48 months. •



← The Lisbon General Sanitation Plan will protect the city from the impact of climate change

Revenue breakdown



Safety is a fundamental need for all human beings. Every citizen should be able to feel protected from dangers, whether natural disasters like floods or accidents such as dam failures. Recent incidents have highlighted the crucial importance of implementing proper monitoring and maintenance procedures at all project phases, from design to operation. It is

essential to regularly review **DAM SAFETY** to ensure their operations remain safe.

Recent **FLOODS** have highlighted our increasing vulnerability to natural risks. This situation is even more concerning as precipitation intensity is expected to increase. Cities have no choice but to adapt to the effects of climate change

and enhance their resilience. In addition to greening public spaces, they must take concrete measures to better manage and prevent floods. This requires investing in essential infrastructures such as urban drainage and wastewater systems, as well as creating flood retention basins. ●

SPAIN ↓

## TPF supports the Ebro Hydrographic Confederation in managing public dams

This year, we continued drafting surveillance reports for 52 dams in operation in the Ebro basin, in accordance with the Decree setting new technical requirements for dam safety. •



↓ Yesa dam



PORTUGAL ↑

## The Lisbon General Sanitation Plan, with a budget of 250 million euros, aims to strengthen the city's resilience to climate change by preventing floods and mitigating their effects

Over the past year, we have continued to supervise the construction of the Monsanto–Santa Apolónia and Chelas–Beato underground drainage tunnels, totalling 6 kilometres in length. These structures will allow excess rainwater to flow into the Tagus River. This large-scale project is particularly complex due to its location in the heart of a highly urbanised area and represents the largest project undertaken in the Portuguese capital in recent years. A true symbol! The H20Li tunnelling machine started on Saint Barbara's Day, considered the protector of underground workers. •

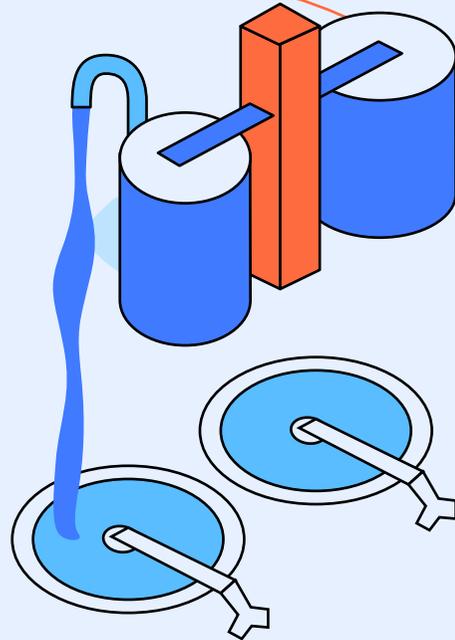
"As the CEO of the Portuguese subsidiary of TPF, I am particularly proud of our participation in the Lisbon General Sanitation Plan. This project, among many others, illustrates our commitment to innovation and sustainability. It also demonstrates our technical expertise and ability to design essential infrastructures for the well-being of communities and the development of Portugal."

/ **Carlos Baião**  
CEO of TPF Consultores, Portugal





↑ According to the International Energy Agency (IEA), hydropower represents 17% of the world's total electricity production.



According to the International Energy Agency (IEA), **HYDROPOWER** represents 17% of the world's total electricity production. Although it is currently the leading renewable energy source globally, a significant hydropower potential remains untapped. For example, according to the African Development Bank (AfDB), only 5% of Africa's hydropower potential is currently used. However, it is important to recognise

that its development can have environmental impacts, and the effects of prolonged droughts on hydropower are likely to worsen with climate change. Therefore, it will be necessary to compensate with additional investments in wind and solar energy.

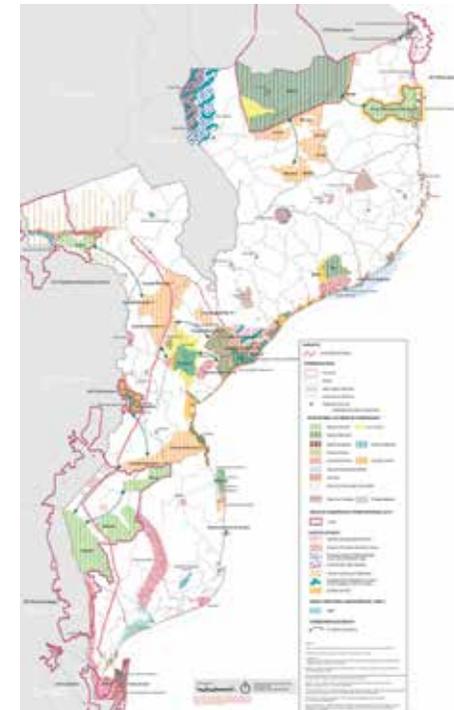
But for now, the hydropower sector still has a bright future ahead. •

## MOZAMBIQUE ↓

### The Mozambican government plans to build the Mphanda Nkuwa hydropower dam on the Zambezi River

In this context, TPF, in consortium, has been designated to conduct the environmental and social impact assessment (ESIA) for the future power transmission line.

Alongside the ESIA review, information sessions were organised from July 19 to 23, 2023, bringing together concerned entities, including the Secretary of State, the Governor of Tete Province, district administrators, and the population affected by the project. •





← The Bairro Novo do Caximba Climate Risk Management Project in Curitiba will slow down environmental degradation

Balancing economic activity with **ENVIRONMENTAL RESPECT** and **SOCIAL CONCERNS** is one of the main challenges encountered in major development projects. It is undeniable that projects have impacts on communities and individuals.

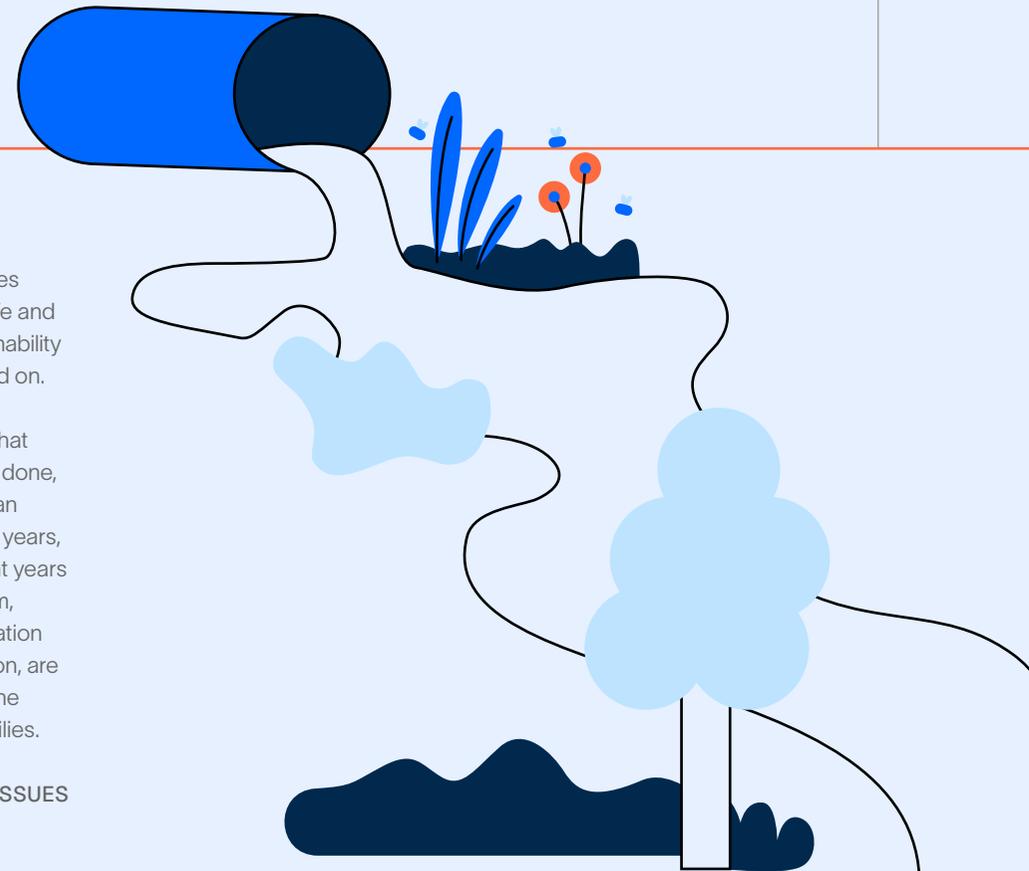
Through the actions we undertake, our goal is to minimise as much as possible the negative impacts of projects on the natural and social environment. Establishing good relationships with affected communities is a key factor, as is their involvement in decision-making processes.

The relocation of populations, sometimes necessary for the implementation of certain projects, requires the establishment of

compensation or mitigation measures aimed at improving their quality of life and livelihoods, while ensuring the sustainability of the natural resources they depend on.

Disasters and accidents remind us that safety is not a given. The work to be done, once the emergency has passed, can extend over several months or even years, as is the case in Mariana, Brazil. Eight years after the collapse of the Fundão dam, damage assessment and compensation procedures, as well as data collection, are still ongoing. Our teams are still on the ground supporting the affected families.

At TPF, **SOCIO-ENVIRONMENTAL ISSUES** are at the centre of our concerns. •



BRAZIL 

## The Bairro Novo do Caximba Climate Risk Management Project in Curitiba is part of a social and environmental sustainability approach

In 2022, as a consortium, we began specialized technical services for supervising civil works, macro-drainage, environmental recovery, and urban and social infrastructure that are part of the 'Bairro Novo do Caximba Climate Risk Management Project' in Curitiba. The project's starting point is relocating families that occupy the Environmental Protection Area and liberating the risk area, ensuring the integrity of the environmental protection area and adequate urban conditions for the population. This shows that urban development is not incompatible with biodiversity protection. TPF, in consortium, has been tasked with supervising the works. •



### / Luciano Borges

*Development Director  
TPF Engenharia, Brazil*

"The construction of Bairro Novo do Caximba in Curitiba has a significant social importance. It directly impacts the quality of life of the people who live there, with decent housing and adequate infrastructure. For TPF, supervising this important work highlights our commitment to social responsibility and the community's sustainable development."



© Adobe Stock

BRAZIL 

## Mining raises many questions regarding the socio-economic development of communities in the impacted areas

In this context, our consultants have been requested to provide technical consultancy services for structuring and integrating socio-economic actions into the various phases of Vale's projects, identifying risks and opportunities according to the territorial realities.

But our involvement doesn't stop there. We also provide Support for project portfolio management at operational and tactical levels, monitoring the portfolio of socio-economic initiatives and national territorial development. •

BRAZIL ↓

### This other contract we signed with Vale fully aligns with the desire to strengthen its relationships with communities

Our mission involves developing and managing social and sustainable projects, with a focus on territorial development and community relations.

Our team must present an action strategy through a territorial diagnosis, focusing on the priority themes for the territories governed by the Territorial Committees. •



BRAZIL ←

### More than eight years after the collapse of the Fundão mining dam in Mariana, our teams are still on the ground supporting the affected families

As soon as the disaster occurred in November 2015, we reacted quickly by providing emergency assistance. This involved immediately setting up procedures to evacuate the disaster areas, registering affected families, monitoring resettlement processes, and offering psychosocial support to families. During phase 1, between 2016 and 2020, we were able to register no fewer than 33,000 families.

In 2022, we were asked to continue our work. During phase 2, we registered 139,000 families across 41 municipalities in the Minas Gerais and Espírito Santo states. In total, no fewer than 70,000 processes have already been completed.

The actions carried out in this project range from mobilizing families, indexing their properties, interviewing protesters and inspecting impacted properties to drawing up reports and opinions on the impacts suffered by the families. •

"We faced a challenging scenario and sought to understand local vulnerabilities and socio-economic conditions. Working with communities in risk areas has required us to invest in logistics, training people and developing a methodology that delivers assertiveness and agility without losing empathy, which has enabled us to acquire an expertise that few companies in the market can offer."

/ **Maria Albuquerque**  
CEO of Synergia, Brazil





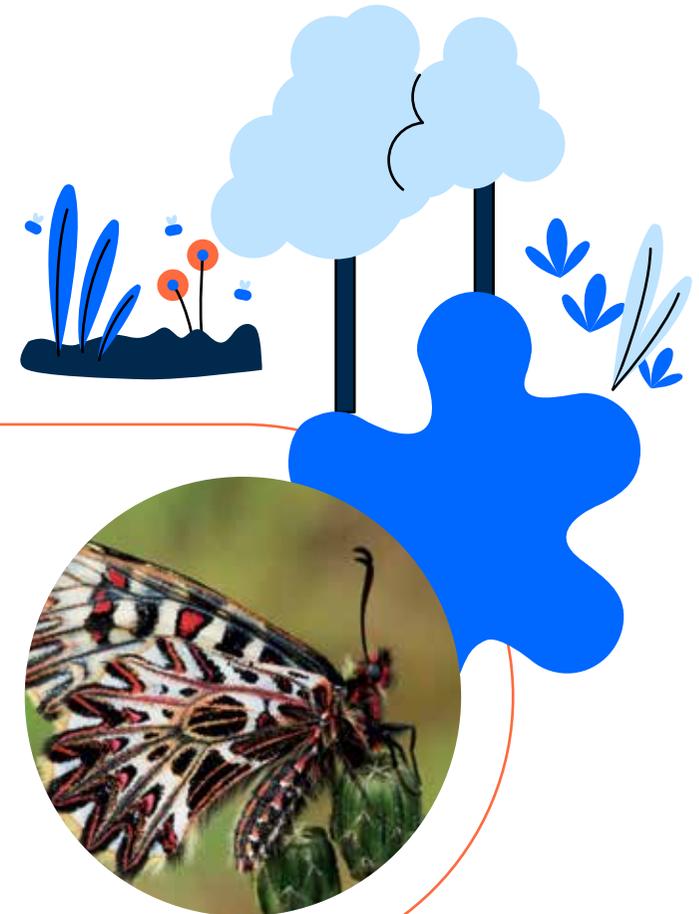
Many **CARBON OFFSET** projects are emerging to encourage companies to achieve carbon neutrality. These initiatives aim to avoid, reduce, or sequester greenhouse gas emissions. Among them are the REDD+ carbon offset projects, an acronym for "Reducing Emissions from Deforestation and Forest Degradation," which focus on the vast carbon sink of forests.

By participating for the first time in a forest conservation project in Brazil, TPF aims to

strengthen its commitment to the climate. Deforestation accounts for nearly a tenth of the world's carbon emissions. By preserving and restoring forest areas threatened by deforestation, we also protect biodiversity and the precious resources they harbour. The goal is also to encourage communities to protect forests and adopt sustainable land use practices. •

→ "Learnings from the sunset",  
Pé de Galinha Community,  
Japaratuba/SE, Brazil  
2024 TPF Photo Contest  
© Jailson Ramos Vitorio Messias

↓ "Survey of biodiversity before  
a development project"  
Roquebrune-sur-Argens, France  
2024 TPF Photo Contest  
© Longarini Sarah



**BRAZIL** ↓

The Brazilian company re.green, engaged in ecosystem restoration, has sought our assistance in the carbon certification of its forest projects

Specifically, they tasked us with identifying, mapping, characterising, and consulting the local populations involved or likely to participate in the agroforestry program of Fazenda Entre Rios, in Maracaçumé (MA), a territory acquired by re.green.

Our work has allowed to complete an important stage in the certification of the carbon credit to be generated on-site and sold by the company. •



**Selma Singulano**  
Project Manager Synergia, Brazil

"The challenge of mapping and consulting social actors in this project tested our capacity for innovation, as it was a pioneering experience with the carbon credit/REDD+ theme at our company. As well as fulfilling our socio-environmental duty, the project has an impact on our corporate reputation, strengthening our position as a company committed to the future."



© Synergia Socioambiental

Of course, ideally, the best waste is the one that does not exist! However, in reality, mining activities produce significant volumes of waste each year, notably

**MINING RESIDUES.** Managing these residues is a major issue in mining operations. This is a subject we master well at TPF. •



**MIDDLE EAST** ↑

The Brazilian miner Vale plans to establish new mining residue parks

Our Brazilian, Spanish, and Portuguese teams are studying location alternatives and waste disposal in Oman, the United Arab Emirates, and Saudi Arabia. The study evaluates potential areas for waste disposal, observing topography, geology, hydrogeology, climatological

variables, floods, and socio-environmental variables. The attributes of the waste will be analysed, and disposal alternatives will be defined, observing the region's particularities and each country's legislation. •

# Transport & Mobility





← "Noche en Moeche"  
 Xan Xiao de Arriba, Moeche,  
 A. Coruña, Spain  
 2024 TPF Photo Contest  
 1<sup>st</sup> place in the category  
 "TPF through its projects"  
 © Marco Salgueiro Lima

The importance of the transport and mobility sector is undeniable as it is a key link in development. It is essential for stimulating economic growth and enabling people to access basic goods and services, employment, and social connections.

However, it is widely known today that this sector contributes to 20% of global greenhouse gas emissions. According to the World Bank, if measures are not taken to decarbonise transport and mobility, these emissions could increase by 60% by 2050 due to population growth, economic development, and growing mobility needs.

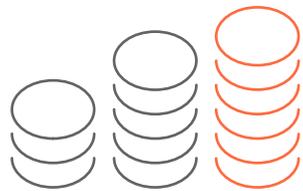
The urgency today is to provide services and infrastructure for the mobility of people and goods that promote economic and social development in an ecological, safe, affordable, accessible, efficient, and resilient manner, while drastically reducing

carbon emissions and energy consumption. But that is not all; the priority is also to strengthen intermodal transport and develop intelligent transport systems to optimise travel planning and reduce congestion.

The transport day at the 28th United Nations Climate Change Conference (COP28) highlighted the importance of cities and public transport. According to the International Association of Public Transport (UITP), doubling their use could halve urban transport emissions and reduce transport-related air pollution by 45%.

As a major player in the sector, TPF is fully aware of its responsibility in the fight against climate change. Through the projects we lead around the world, we ensure that the deployed transport systems are win-win solutions for both people and the planet. •

Transport & Mobility sector



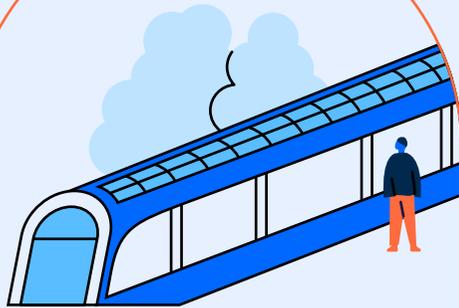
Revenues

107 M€



Backlog

273 M€



According to World Bank estimates, more than half of the world's population currently lives in urban areas. By 2045, the number of urban dwellers is expected to increase by 1.5 times to reach 6 billion.

It is undeniable that in the cities of tomorrow, **PUBLIC TRANSPORT** will play a central role in mobility. Systems such as **BUS RAPID TRANSIT, METRO, TRAMWAY,** and **LIGHT RAIL** will be essential to meet growing mobility needs. Opting for soft transport modes and more sustainable, environmentally friendly, and low-carbon public transport solutions appears to be the best strategy to decarbonise cities and accelerate the energy transition.

On the occasion of COP28 transport day, the UITP emphasised the importance of ensuring that every person living in an urban area has access to safe, frequent, affordable, and accessible public transport within a 10-minute walk from their home. •

FRANCE ↓

The "Voie des Sacres," a historic axis in the heart of Reims, will undergo a true transformation



"Continuing the redevelopment of the Reims Promenades, I am very proud to contribute to this structuring urban project and to participate in improving the living environment of the people of Reims by enhancing public transport and soft mobility, paying attention to accessibility for people with disabilities, and greening this historic axis."

/ **Xavier Mulotte**

Urban Development Project Manager  
TPF Ingénierie, France



The goal is to create a coherent path within the dense city centre, renovate the entire length of the route, highlight its rich architectural heritage, and address contemporary urban challenges. The redevelopment project of the Voie des Sacres also includes the integration of a Bus Rapid Transit Lane. TPF won this project with Leclercq Associates, urban planners. •

PORTUGAL ↓

## In Porto, initiatives are multiplying to increase and improve the offer of public transport

TPF is currently supervising the construction of the new Pink Line of the Porto Metro, between Praça da Liberdade and Casa da Música with new stations, integrating the Nativity Fountain to blend heritage with innovation. Our team has also been tasked to supervise the construction of the Boavista-Império BRT, a project under the Recovery Plan, with sustainable features like a green hydrogen plant. •



**/ Jose Côrte Real**  
*On-site General Coordinator  
 TPF Consultores, Portugal*

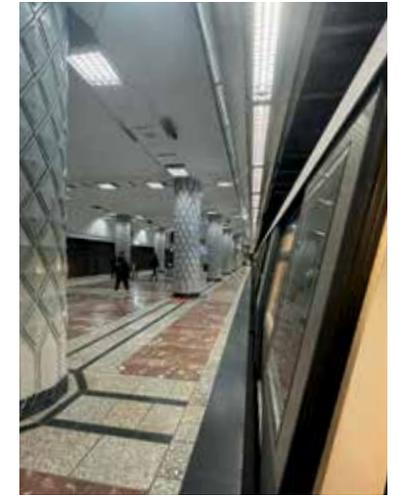
"The construction of the Pink Line of the Porto Metro is a major advancement for the city's mobility and development. It is a great honour for me to contribute to the creation of a more connected transport network and to coordinate the team in charge of this project. Being part of it demonstrates our commitment to innovation and excellence, reflecting Porto's historical heritage."



ROMANIA →

## The Bucharest Metro Line 6 will connect the centre of the Romanian capital to Henri Coanda-Otopeni International Airport

The 14.2-kilometer line to be built includes twelve underground stations and is divided into two lots. TPF is part of the consortium responsible for the studies of the Tokyo - Otopeni Airport section (Lot 1.2). This 7,6-kilometer section includes six stations and two parallel tunnels that will be excavated using earth pressure balance tunnelling machines. Our role is crucial as we are responsible for the structural design of the tunnels, ground consolidation, monitoring the terrain, and all buildings and structures in the project area. Additionally, we must conduct the necessary geotechnical studies for the metro line and temporary structures for the tunnelling machines to pass. •



"This mission combines two of TPF's core values: its international orientation and its recognised expertise in metro projects. The construction of Bucharest Metro Line 6 will improve mobility in the Romanian capital. This project follows other iconic projects we have contributed to, such as the metros of Bogota, Lima, Algiers, Tbilisi, and Ankara. Collaboration with the Romanian subsidiary TPF Inginieria was a key factor for both the contract award and its execution."



**/ Tom Van Looy**  
*CEO of TPF Inginieria, Spain*

RAIL TRANSPORT, known for its low greenhouse gas emissions, is a real driver of economic and social development. It helps mitigate climate problems and plays a crucial role in land planning, as highlighted at the 2023 UIC World High-Speed Rail Congress held in Marrakech. This forum also highlighted the potential of high-speed rail, estimating that the global high-speed rail network should double in the next three decades.

Despite a promising future for rail transport, it must adapt to future mobility challenges

by focusing on sustainability, efficiency, cost reduction, and improving the passenger experience. This involves not only expanding the existing network by building new lines and modernising existing lines to meet contemporary standards, particularly in terms of electrification, but also revitalising small lines. Additionally, it is essential to encourage modal shifts from road to rail and to transform stations into multimodal mobility hubs. •



### / Ana Isabel Peral

*Territorial Division Director  
TPF Ingeniería, Spain*

"Time flies when driven by challenges and dreams. This is how I feel after my 15 years at TPF, where I have held various positions, from project manager to division director. It is a privilege to have participated in major projects in the water and transport sector, which have improved the lives of the Spanish people, and to lead teams working for a more connected Europe."

SPAIN ↙

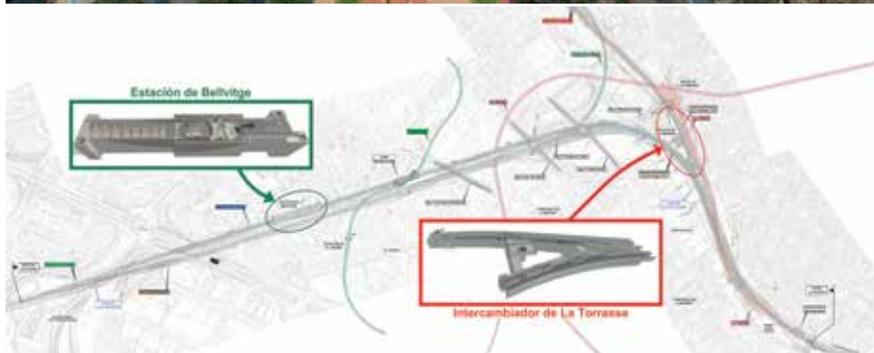
## The Mediterranean high-speed rail corridor construction progresses well on the Spanish side.

This corridor is one of the priority axes of the Trans-European Transport Network (TEN-T). It is strategic for Spain's connections with Europe and for connectivity between cities in the heart of the Iberian Peninsula. Once operational, passenger trains can reach speeds of 280 km/h, while freight trains will travel at 100 km/h. Since 2019, TPF has been supervising the construction of the railway platform for the Níjar-Río Andarax section, which extends over 25.5 kilometres of single track. This project presents particular challenges due to the hilly terrain, requiring the construction of 16 viaducts totalling 5,000 meters in length and no less than 121 piles. Among other works, it is also worth mentioning the construction of an 878-meter tunnel and numerous civil engineering structures. This project will generate earthworks estimated at about 3 million cubic meters. •

SPAIN ↓

TPF, in a consortium, has been awarded the preliminary and detailed design of the undergrounding of the R2 and R4 commuter train lines in L'Hospitalet de Llobregat (Barcelona)

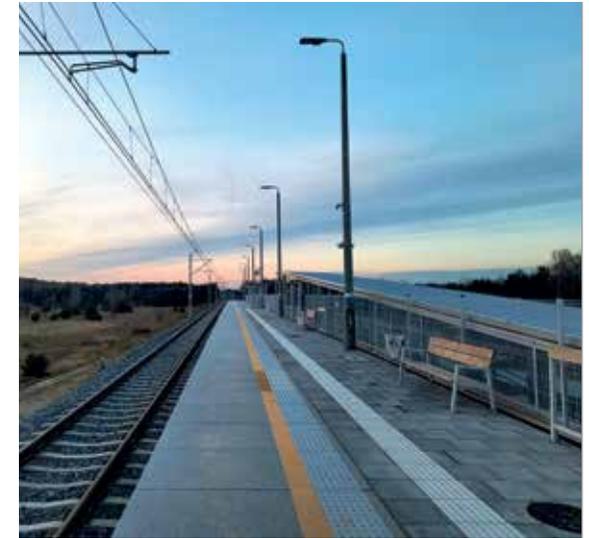
This project aims to boost transport in the metropolitan region and improve the quality of life for residents of the second most populous city in Catalonia. The elimination of the level crossing will free up considerable public space and create a smooth connection between the two parts of the city. TPF designed a complex hinge to direct the trains to two railway tunnels. •



/ Daniel Jiménez Magdaleno

Project Manager  
TPF Ingeniería, Spain

"Developing infrastructure integrated within an urban environment is an ambitious yet complex challenge. The remarkable coordination and efficiency of the experts involved in this project deserve to be highlighted. I am excited about the benefits this initiative will bring to train users and the residents of L'Hospitalet de Llobregat."



POLAND ↑

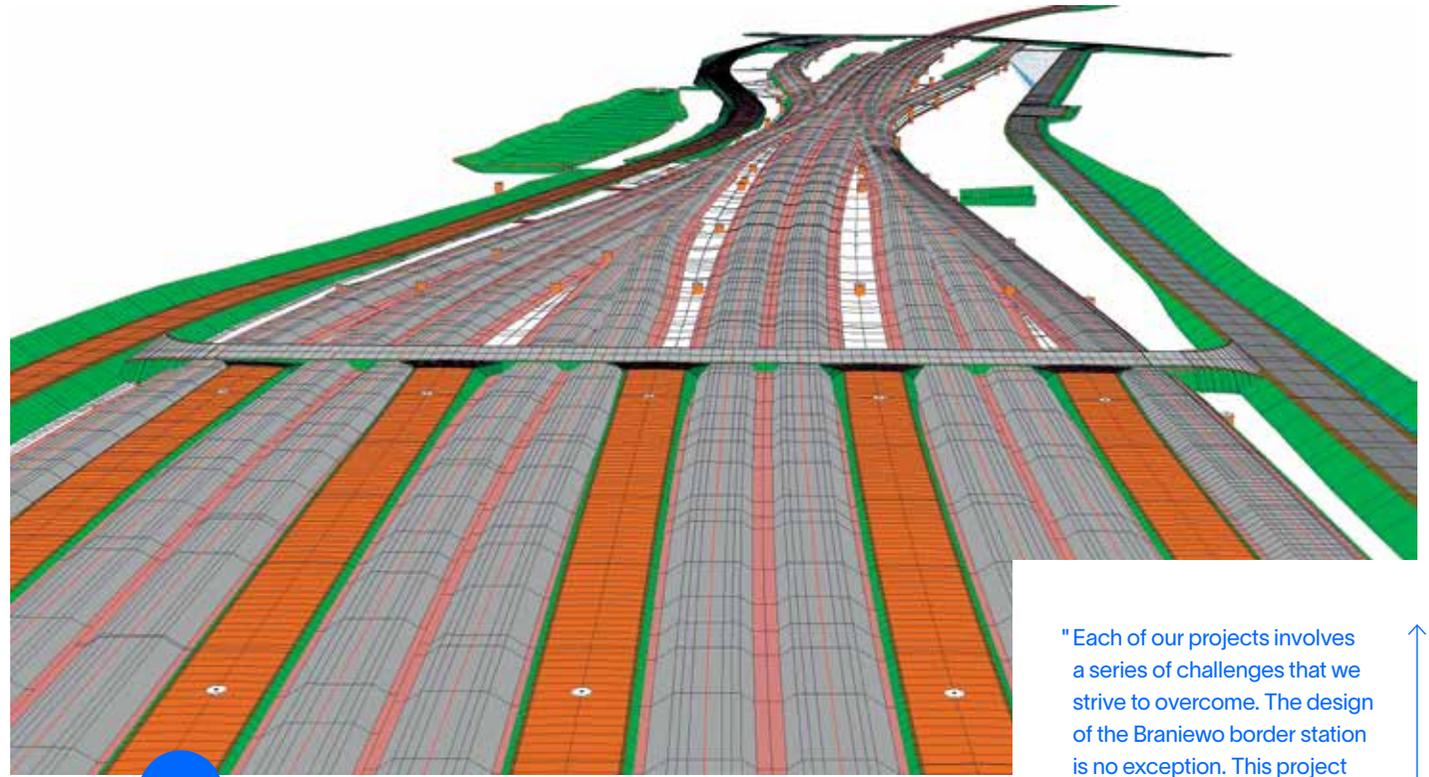
Railway line No. 182 Tarnowskie Gory – Zawiercie is now fully operational after undergoing significant revitalisation and reconstruction work

These works have restored traffic on an abandoned section, improved rail accessibility, and connected the Upper Silesian urban region to Pyrzowice Airport. Our project management and supervision team successfully completed this mission. •

## POLAND →

With the project of the new Braniewo Border Railway Station, PKP Polish Lines S.A. (PKP PLK), the Polish railway operator, aims to improve rail freight capacity

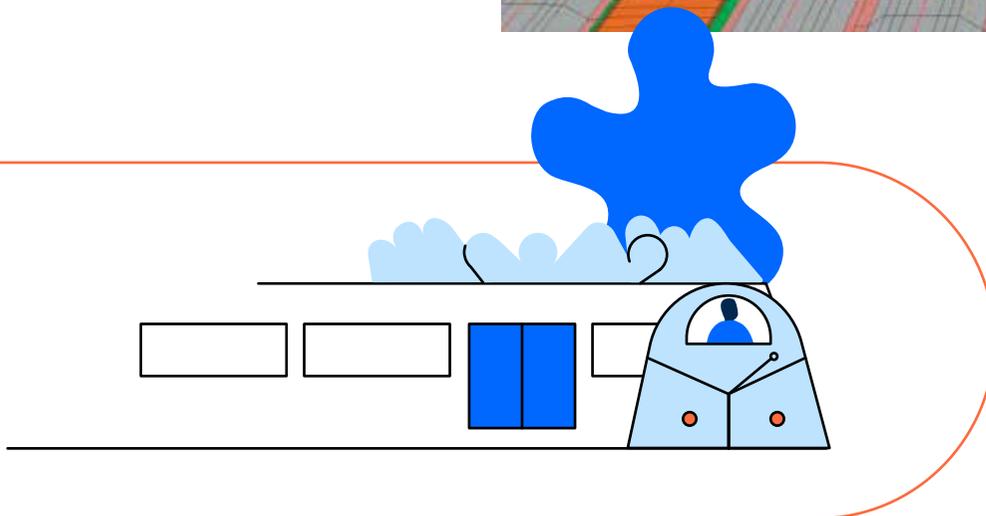
Given the increasing rail traffic, this initiative is necessary to carry out operational and administrative procedures when crossing the border. The planned infrastructure extends over about 6 kilometres along lines 204 and 217, from Braniewo to the Russian border. To design this project, our team chose to use Bentley's Open Rail Designer software, a decision worth highlighting as it is a first for our Polish subsidiary. •



"Each of our projects involves a series of challenges that we strive to overcome. The design of the Braniewo border station is no exception. This project presents a major technical challenge related to the difference in track gauge between the Polish and Russian networks. Participating in this project will enrich my experience and expertise in developing cross-border rail infrastructure."

/ **Kamil Stokowski**

*Railway Designer  
TPF Sp. z o.o., Poland*

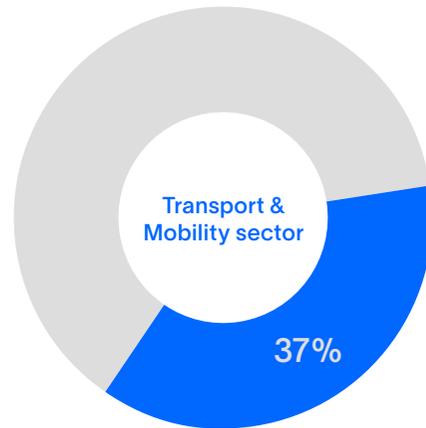


PORTUGAL 

### As mobility is a crucial issue for Lisbon, measures must be taken to increase the capacity of the Northern Line and the Belt Line

This involves, on the one hand, the quadrupling of the "Belt Line" section between Roma-Areeiro and Braço de Prata and, on the other hand, the modernisation of the Northern Line section between Braço de Prata and Sacavém, including a complete overhaul of Oriente Station to accommodate more tracks. In total, this represents 155 kilometres of tracks. In addition to building new stations at Olaias-Chela and Braço de Prata and a new halt at Marvila, it is also planned to construct three bridges, a viaduct, and two tunnels, replace catenary systems, and improve signalling and telecommunication systems. These works are essential to accommodate high-speed trains in the future. •

Revenue breakdown



PORTUGAL 

### TPF is actively contributing to the development of an 88.5-kilometer high-speed line between Evora and Elvas (connection with the East Line) that will be integrated into the South International Corridor

The work is progressing well. This railway project, valued at 475 million euros, will improve mobility between Portugal and Spain. TPF is responsible for Technical Management Advisory to the Supervision Team, Safety Coordination on Site, and Technical Management of Contracts, employing advanced technologies such as drones. •

ROMANIA 

## In the current geopolitical context, the strategic role of the port of Constanța as a hub for trade between Europe, Asia, and the Middle East is more important than ever

Directly connected to the Danube by a navigable canal, to Bucharest by the A2 motorway, and to the railway network, the port of Constanta enjoys a prime location. To respond to the increase in rail traffic, it is necessary to improve rail infrastructure both within and around the port to ensure connectivity with key locations like DANUBE 86-89, CET COMVEX, BIODIESEL Factory, and the artificial island.

In this context, TPF has been entrusted with the feasibility study of the project "Development of Railway Capacity in the Fluvio-Maritime Sector of the Constanta Port – Phase 2". Co-financed by the Romanian State and the European Union, this project plans to add 4 lines in the reception-dispatch group, bringing the capacity to about 30 train pairs per day. It also involves the construction of 7 additional lines in the manoeuvring area, the installation of a rail loading-unloading device at docks 97-99, and a line for storage and manoeuvring for the concerned operators. Track levelling is also part of the operations. Our mission includes field studies, feasibility study, technical documentation, and preparation for obtaining EU funds via the Operational Transport Program (POT 2021 – 2027). •



### / Marian Constantinescu

*CEO of TPF Inginerie, Romania*

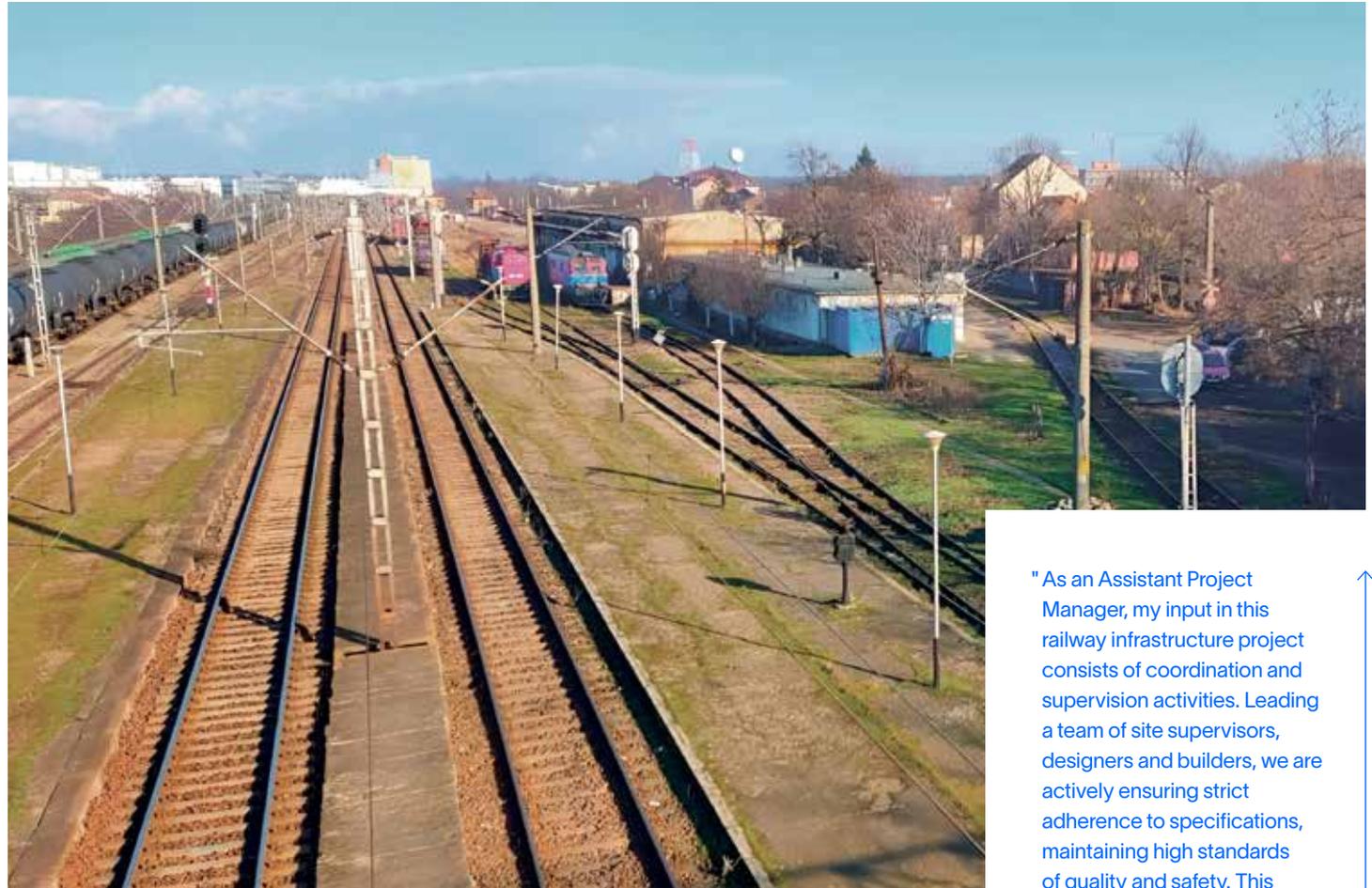
"Encouraging cargo traffic and transforming the Port of Constanta into an important transit center - by offering the shortest transport alternative to the center of Europe, as well as transforming it into a leading regional distribution center, that's the purpose of our job. The railway marshaling yard project aims to reduce the environmental impact, enhance the connectivity, and create new opportunities for the port and the region. Here, all my colleagues work to build the world, better."



## ROMANIA →

The Timișoara East - Ronaț Triaj Gr. D (lot 3) section of the Caransebeș - Timișoara - Arad line must be upgraded in accordance with the standards of the Trans-European Transport Network (TEN-T) and the European Agreement on Main International Railway Lines (AGC)

TPF has been designated to supervise the works. The goal is to increase transit traffic capacity and train speed, improve rail interoperability, carry out electrification works, install the European Train Control System (ETCS) on board vehicles, and modernise telecommunication systems. The project also includes the modernisation of stations and bridges. To improve traffic flow in Timisoara, three overpasses will be built. Currently in the design phase, execution is set to start this summer. •

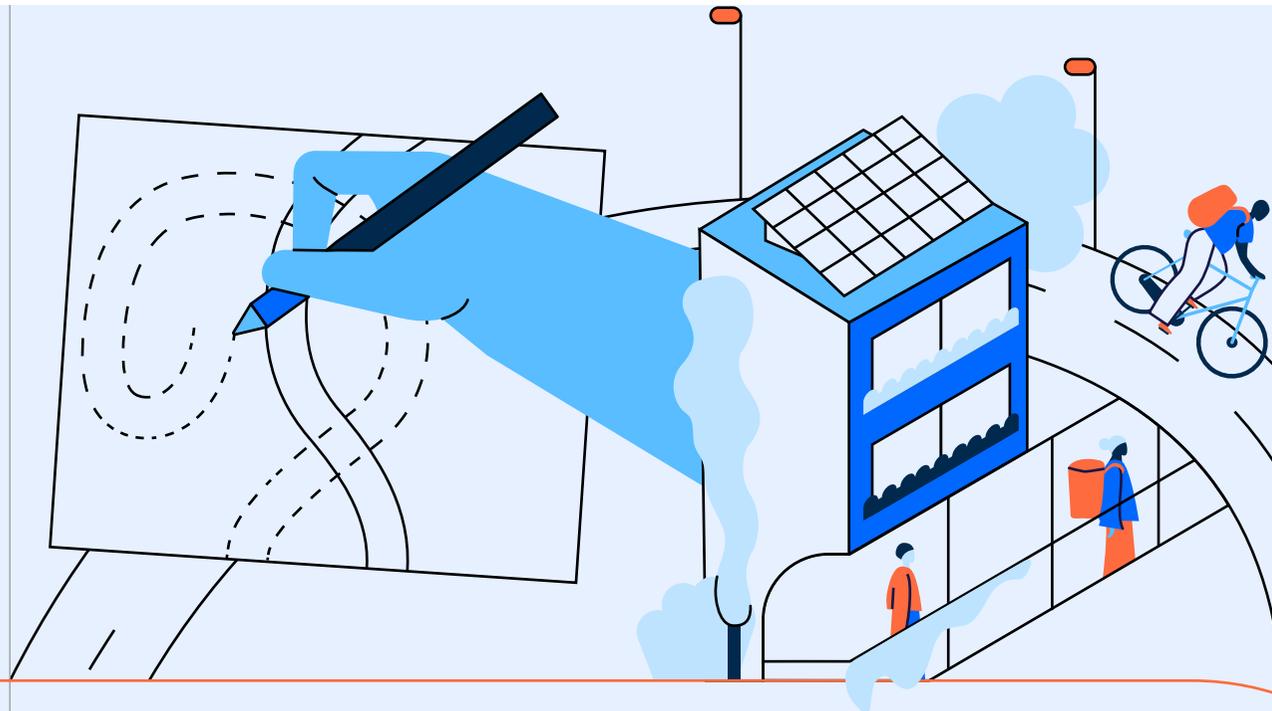


"As an Assistant Project Manager, my input in this railway infrastructure project consists of coordination and supervision activities. Leading a team of site supervisors, designers and builders, we are actively ensuring strict adherence to specifications, maintaining high standards of quality and safety. This extensive experience has helped me develop strong resource management and team coordination skills."



/ Valentin Popescu

*Rail works,  
Roads and Bridges Engineer  
TPF Inginerie, Romania*



**ROAD TRANSPORT** represents the highest share of greenhouse gas emissions from transport. Despite this reality, the road network continues to expand, a situation that seems to go against climate commitments. However, this expansion also meets a crucial need: according to the World Bank, one billion people on the planet are still more than two kilometres away from an all-weather road, and this isolation is closely linked to poverty.

To reconcile road development and sustainability, it is imperative to design

smart, safe, environmentally friendly roads that are resource-efficient, adapted to new technologies, and resilient to climate change given their vulnerability to climate stressors such as high temperatures, increased precipitation, and flooding. By building, modernising, and maintaining roads capable of withstanding these challenges, we can contribute to ensuring safe and efficient travel. •

## BRAZIL ↓

### In Brazil, expanding and improving the road network is essential to support the growth of agribusiness

The Brazilian Center-West region is heavily occupied by agribusiness, representing almost 25% of the country's GDP. To expand the road route in Mato Grosso, a state in this region, 30.2 km of state and federal roads are being carried out to duplicate. TPF has developed studies, fieldwork, and drafted projects (such as paving, drainage, and signage) for a double-lane highway containing three bridges, two at-grade returns, and one intersection. •





COLOMBIA ↑

The Colombian transport sector has shown remarkable dynamism in recent years and this trend seems to continue

This year, our field team has been particularly active. The Rio Magdalena 2 highway project, 144 kilometres long, for which we secured a design contract, has made significant progress. As a reminder, this project involves building 87 kilometres of new road, rehabilitating 47 kilometres of existing infrastructure, and improving 10 kilometres. Additionally, it includes the construction of 42 civil engineering structures and a 1.36-kilometer-long bridge crossing the Rio Magdalena. •



"I am constantly looking for new challenges. Since joining TPF in 2021, I have had the opportunity to progress both professionally and personally. I am deeply convinced that "if the best is possible, good is not enough." This work philosophy perfectly reflects that of TPF and motivates me to give my best."

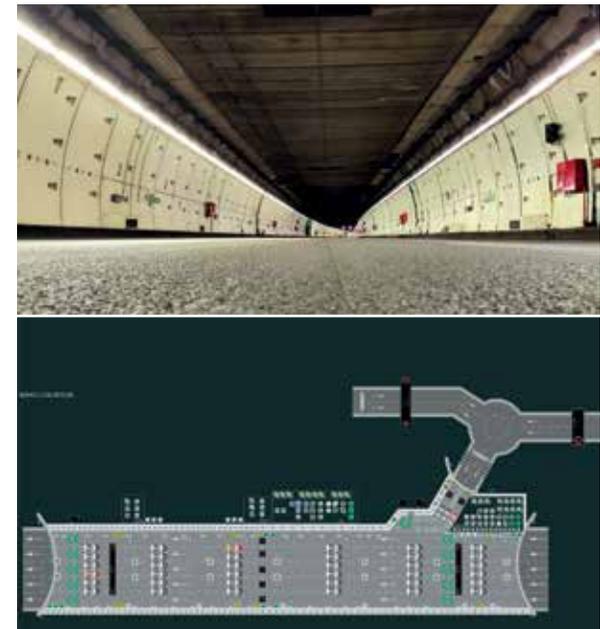
/ **Diego Fernando Camacho Suárez**

*Geotechnical Specialist,  
Study Coordinator for the Autopista Rio Magdalena concession in Colombia  
TPF Ingeniería, Colombia*

SPAIN ↓

**TPF supports the city of Madrid in the centralised management of tunnels**

The Spanish capital has 40 urban tunnels, totalling a length of 39 kilometres. In addition to providing technical assistance, TPF has been tasked with conducting detailed inspections of tunnel equipment during their renovation, covering installation, programming, configuration, and commissioning. The objective is to ensure user safety, anticipate potential failures, and guarantee efficient repairs. •



INDIA ↓

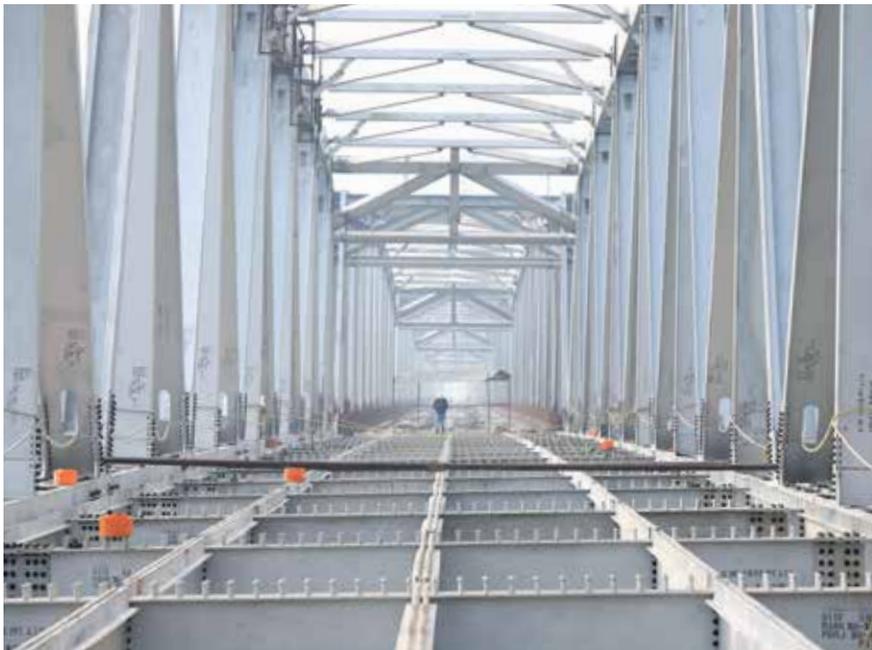
## In the Indian province of Bihar, in Patna, TPF is responsible for the maintenance of the M.G. Setu bridge over the Ganges till November 2024

At 5.75 kilometres, it is not only the longest steel bridge in the country but also the third longest river bridge. The only road link between Patna in the south and Hajipur in the north.

The structure spans from km 212.72 to km 218.95 across the River Ganga on NH-19

at Patna in the state of Bihar. TPF, as the Authority Engineer, was chosen by the Ministry of Road Transport and Highways to supervise the work under an EPC (Engineering, Procurement, and Construction) contract. The aim was to retain the previous existing concrete substructure of the bridge and to replace the bridge's superstructure by a steel deck one.

Undertaking the replacement works of the super-structure, without disrupting the traffic on the existing bridge, was a challenge that was successfully won when the newly reconstructed bridge was inaugurated and open for traffic in 2022. •



### / Girish Joshi

COO of TPF Engineering Pvt Ltd, India

"It is a pleasure to work on such an esteemed project involving innovative and advanced technology where the superstructure was replaced by high-strength steel (E-410 Grade), thus significantly reducing the dead weight of the superstructure. For smooth execution of the works, the entire project was divided into 3 categories i.e. works over land, seasonally dry area and perennial water spans and respective strategies were adopted according to site conditions, viz. land area erection completed using the conventional method from ground support, seasonal area erection done by combination of land development and river training works, and water spans were launched by cantilever erection method. "



INDIA ↑

## In the state of West Bengal, the Bhorer Alo tourism hub project, launched by the Jalpaiguri Highway Division in the district of Jalpaiguri, is taking shape

TPF was appointed as the Authority's Engineer for supervision of the Gajoldoba Hub Bridge project in West Bengal in the Transportation sector. The project involved the construction of a single-span steel bridge over the river Teesta Main Left Canal (TMLC), including approaches and widening & strengthening of the road from Sahudangi to NH-31 via Paramunda more, Gajoldoba Bazar, and Kranti outpost from 0.25 KM to 40.05 KM except from 4.70 KM to 22.80 KM.

The Government decided to construct the steel bridge to directly connect the Gajoldoba Tourist Hub with Siliguri in north Bengal, leading to better connectivity and attracting more tourism opportunities. •

INDIA ↓

This year was marked by the inauguration of the last section of the Nagpur-Mumbai Super Communication Expressway in the presence of Hon'able Prime Minister of India, Shri Narendra Modi

The Nagpur-Mumbai Super Communication Expressway (Maharashtra Samruddhi Mahamarg) project in Maharashtra was successfully completed under the guidance of the Maharashtra State Road Development Corporation. TPF was appointed as the Authority's Engineer for the consultancy services of "Package - 04, spanning from KM. 162.667 to KM. 217.023, connecting Village Donad Bk. to Village Januna Kh. & Package - 08, from KM. 347.725 to KM. 390.445 connecting Village Nhava to Village Georai" to ensure the smooth execution and quality control of the project. The 6-lane expressway is designed as an access-controlled route to facilitate swift and safe transportation between Nagpur and Mumbai.

The expressway was constructed using advanced construction techniques to ensure maximum utilization of space for vehicular traffic and pedestrian movement. This project significantly alleviates traffic congestion by providing a direct route between Nagpur and Mumbai. •



/ **Amar Deshmukh**  
Associate Vice-President of  
TPF Engineering Pvt Ltd, India

"As the project coordinator, my role was to ensure the proper execution of the works for lot 08 of the Nagpur-Mumbai Super Communication Expressway. This project has been praised for its excellence and aligns perfectly with TPF's goal of promoting a corporate culture focused on innovation, sustainable development, and the well-being of local communities. Its impact on the social and economic development of the region will be undeniable. This experience has been very enriching both technically and humanly. In this regard, I want to highlight the teamwork accomplished."

INDIA ↓

The Bharatmala Pariyojana project aims to transform the logistics sector in India

This flagship project of the Ministry of Road Transport and Highways aims to optimise the efficiency of freight and passenger transport across the country by addressing critical infrastructure gaps through the development of economic corridors, inter-corridor routes and feeder routes, connectivity roads, and expressways.

As part of the East-West corridor project, our team was tasked as a Consultant with preparing the detailed project report for the four-laning of a 200-kilometer section in the state of Assam. This essential road section connects the state capital to the borders of neighbouring states, giving it strategic importance. The project plays a crucial role in connecting various industrial clusters and transport hubs (water, road, rail, and airport). It is expected to drive socio-economic development of the roadside settlement by improving accessibility to various services such as shops, transportation, healthcare facilities, and schools.

Our mission covered the design and drawing of road and infrastructure, improvement of road safety, land acquisition, as well as the evaluation and mitigation of social and environmental impacts. Bypasses were proposed to address congestion problems. •



/ **Anirban Nayak**  
Managing Director of CETEST, India

"This project in Assam marks a significant advance in the field of transport corridors. A major challenge for our teams was to complete their mission within a tight timeframe, including obtaining the clearance for pre-construction works. This experience and this newly acquired reference position us favourably to participate in other tenders for design services."



POLAND →

## The West Szczecin bypass of the S6 expressway is taking shape

This new 25.3-kilometer route will connect Police to Kolbaskowo, at the German border.

The design contract, which we won in a consortium with Databout, is ongoing. TPF is involved in the design of the 12-kilometer section, with 2 x 2 lanes, that will connect Dołuje to Police. This section includes two road junctions, four overpasses and underpasses, as well as service areas for travellers with sanitary facilities and dining spaces.

From an environmental perspective, the project was designed to ensure harmonious coexistence between humans and local wildlife. Nine specific passages for large and medium-sized fauna, as well as several passages for amphibians, will be built to allow safe crossing of the expressway. The project began in December 2022 and should be completed by June 2025. •



"We have reached an important milestone by using the OpenRoads Designer software for the first time for the design of a road project. This BIM modelling tool for infrastructure will allow us to advance the design of our civil engineering projects, whether for roads or railways."

/ **Grzegorz Placek**  
CEO of TPF Sp. z o.o., Poland



ROMANIA →

## Romania's first rock-excavated road tunnel, using the New Austrian Tunnelling Method (NATM), will cross the Momaia hill

This tunnel, located on the section 4 "Tigveni - Curtea de Arges" of the Sibiu - Pitesti highway currently under construction, will consist of two parallel galleries, one for each direction of travel.

TPF is particularly proud to have been chosen to supervise the design and construction of this 10-kilometer section. This project also includes the construction of a road interchange in Tigveni, which will connect the highway to county road DJ678A. •



« Protected from the wave underground »  
Curtea de Arges, Romania  
2024 TPF Photo contest  
© Ana Maria Liliana Kindris



"The colossus in two seasons"  
Viaduc de Valea Talmacutei, Romania  
2023 TPF Photo contest  
© Anicuta Barb



ROMANIA ←

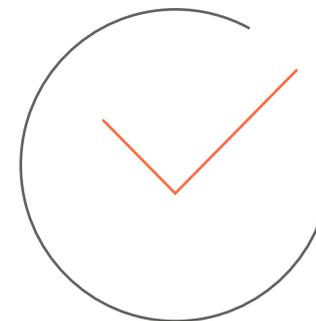
### At the border with Ukraine, the port of Chilia Veche must adapt to cope with increased passenger and freight traffic

The port of Chilia Veche is located on the Danube, one of the backbones constituting the Rhine-Danube corridor of the Trans-European Transport Network (TEN-T). This corridor allows the passage of ships with a maximum draft of 7.01 meters.

Having become obsolete and no longer meeting current needs, the port must be modernised. In this context, TPF was mandated to supervise various works, including the rehabilitation of the mooring quay, the gangway and pontoon, the construction of a new building, as well as the modernisation of the passenger dock and its respective platform and building. Despite the war in Ukraine and bombings in the region, we were able to complete our mission by the end of December. •

According to the International Maritime Organisation (IMO), maritime transport accounts for 90% of the transport of goods (combining oceanic and river traffic) and contributes 3% of global greenhouse gas emissions. Beyond the need to undergo its energy transition and contribute to global decarbonisation efforts, the maritime transport sector must also anticipate its expected growth in the

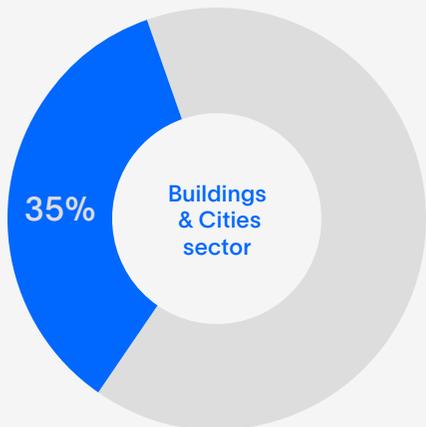
coming decades. To support this growth, it is imperative to develop new infrastructure and modernise those that have become obsolete to facilitate and accelerate exchanges, manage increasing volumes of goods, and accommodate ships with greater draft. As expert in this field, our role is to support upcoming developments in this sector. •



↑ As expert in this field, our role is to support upcoming developments in this sector.



Revenue breakdown



Despite the difficulties faced by the construction sector, including the sharp rise in the cost of building materials, labour shortages, and inflation, the long-term outlook remains promising. Numerous initiatives are emerging to adapt to the impacts of climate change and address social and environmental challenges.

In its report on the future of the building industry published in September 2023, the UN Environment Agency calls for a "revolution" to decarbonise the sector, which is responsible for 37% of global CO<sub>2</sub> emissions. The team of experts from the United Nations Environment Programme (UNEP) emphasises the importance of promoting the circular economy and rethinking how buildings are designed, constructed, and purposed.

To achieve our ambitious sustainability goals, it is essential to implement Life Cycle

Analysis (LCA), a tool aimed at assessing the environmental impacts of an asset throughout its lifetime. This approach focuses, from the initial design phase, on quantifying and optimising embodied carbon, encompassing emissions associated with construction materials, from their extraction to their transportation, and construction processes. This stage of the life cycle offers maximum flexibility, allowing for high-impact design adjustments.

Furthermore, to achieve sustainability goals and reduce greenhouse gas emissions, it is crucial to also reduce operational carbon, which includes emissions associated with building use such as heating, cooling, and lighting. This reduction is achievable by improving energy efficiency through advanced technologies. This holistic approach ensures that each phase of an asset's life cycle (design, construction, operation, maintenance,

renovation, demolition, and recycling) is optimised to minimise its carbon footprint, in line with our commitment to environmental management and sustainable development.

This dual commitment not only underscores our determination to reduce the carbon footprint of our projects but also strengthens our position as a leader in sustainable solutions in design and engineering, ready to meet the challenge of a low-carbon future. This approach allows us to set new industry standards and demonstrate that effective environmental management is an integral part of operational success and the value we bring to our clients.

To ensure the liveability of cities and mitigate the effects of thermal stress, urban planning measures must be taken. Whether through the creation of green spaces promoting natural surface water infiltration or the installation of green roofs and walls, urban greening is now essential to combat urban sprawl, heat islands, and flooding, and to enhance biodiversity.

The challenges and issues ahead are considerable, but we are determined to continue our efforts with our partners to evolve the construction sector towards greater efficiency, circularity, sustainability, resilience, and innovation. •

Buildings & Cities sector



Revenues

102 M€



Backlog

168 M€

The creation of new **HOUSING** units and the renovation of existing buildings are essential to succeed in the climate transition, reduce the vulnerability of households and businesses to energy and environmental crises, and address the housing crisis. In an energy crisis context, renovation projects should be multiplied.

In a post-COVID world, **OFFICE REAL ESTATE** must adapt to new habits. The emergence of hybrid work models, reducing office attendance, has led to a decline in demand. The sustainability dimension has gained importance, with energy performance and carbon emission reduction being the most important criteria in choosing office spaces. The office of tomorrow must also meet the new expectations of employees, who are increasingly aware and concerned about the environmental impact of their workplace.

The future of the sector lies in the **MIXED-USE OF BUILDINGS**, a response to the economic, social, and environmental challenges facing real estate. It is therefore not surprising that the numbers of mixed-use real estate projects continue to increase. •



© Odyssee Studio – Architect: architecteassoc+

"The BREEAM, WIRESCORE, and WELL certifications guide our approach, highlighting our commitment to sustainability and well-being. This visionary and innovative project goes beyond mere construction: it symbolises rebirth with iconic towers on a commercial base connected to a multimodal hub, modern living spaces, and integrated connectivity, revitalising the entire northern part of the city."



### / Didier Debauche

Senior Project Manager,  
Technical Building Services  
TPF Engineering, Belgium

BELGIUM ←

The redevelopment project for the Centre de Communication Nord adjacent to Brussels North Station, named **NÖR. BRUXSELS (Networked Offices and Residential)**, is expected to be completed in 2028

This mixed-use real estate complex of approximately 194,000 m<sup>2</sup> includes offices (92,500 m<sup>2</sup>), retail spaces, amenities, and a mobility hub (17,000 m<sup>2</sup>), residential units (48,000 m<sup>2</sup>), 1,419 bicycle parking spaces, parking lots, and basements (37,000 m<sup>2</sup>). The existing buildings are currently being deconstructed. Upon obtaining the necessary permits, the construction of NÖR.Brussels will follow, consisting of a two-story base (city level and station level) on which four independent buildings rest, a bus tunnel for STIB and DE LIJN, a subway station (basement), and two basement levels for parking and various facilities.

Sustainability and well-being are at the heart of this high environmental value project, supported by a partnership between ATENOR and AG REAL ESTATE and architects Architectes Assoc+, TVK, and Multiple. NÖR.Brussels will comply with the European Taxonomy and aims for BREEAM Outstanding and WELL Gold certifications. TPF is responsible for the complete management of all technical building services in partnership with ARCADIS BELGIUM sa. •

BELGIUM →

## At the heart of the European Quarter in Brussels, the K-Nopy project sets ambitious sustainability goals, aiming for carbon neutrality and BREEAM Outstanding certification

The project involves the extensive renovation of an existing seven-story building with two basement levels to create 8,000 m<sup>2</sup> of office space and 14 apartments. In addition to occupying the office space, the State of the Netherlands will have a dedicated archive space and a terrace of approximately 400 m<sup>2</sup> on the top floor.

The complex includes a parking area with 60 car spaces and 7 motorcycle spaces, equipped with charging stations, as well as 59 bicycle spaces.

In terms of sustainable development, the project emphasises natural light inside the building and the creation of a more pleasant and eco-friendly work environment through the development of multifunctional "post-COVID" spaces dedicated to work and relaxation, and the installation of a green roof.

The developer, Eaglestone – The Black Door, has entrusted us with the role of consulting engineer for structural stability and technical building services (heating, ventilation, plumbing, electricity, and elevators). •



"The K-Nopy project is remarkable in many ways. It is designed with a future-oriented approach, prioritising sustainable development issues. Contributing to this project as an engineer is a source of great pride for me. Indeed, the project was built on three different buildings. These buildings were constructed at different times (from 1969 to 1983) with different types of structures, namely a ribbed slab system or a beam-slab system. These discoveries led to considerable reflection and a more complex process in the development of the project, particularly due to the differences in levels in the structural elements, but also for the coherence of the passage of technical building services and for handling the horizontal loads from wind effects."



/ **Lucie Dujardin**

Structural Project Engineer  
TPF Engineering, Belgium



← Centro Insular de Deportes in Las Palmas

**SPORT** plays a crucial role in achieving several Sustainable Development Goals (SDGs), particularly in terms of **HEALTH** (SDG 3: Ensure healthy lives and promote well-being for all at all ages) and **EDUCATION** (SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all). However, even today, in many regions around the world, access to quality services is limited or non-existent.

Given the aging population, global demographic growth, evolving lifestyles, new technologies, increasing technicality, particularly in medicine, and sustainability concerns, the sports, health, and education sectors must reinvent themselves to meet new social and environmental challenges.

At the same time, it is essential that we take responsibility for preserving our global cultural heritage, as specifically mentioned in target 11.4 of SDG 11, which aims to "make cities and human settlements inclusive, safe, resilient, and sustainable." **CULTURE** is who we are, the cornerstone of our identity according to UNESCO. This is a topic that is also close to our hearts.

The year 2023 has been particularly rich in these areas, with numerous ongoing projects aimed at contributing to the achievement of these goals. TPF has a crucial role to play in bridging the gaps in hospital, school, and sports infrastructure, as well as addressing the obsolescence of existing buildings. •

## GRAND-DUCHY OF LUXEMBOURG

### A new sports centre in Belval Park is expected to emerge by 2028

This project, initiated by the Fonds Belval, will consist of a swimming hall with 4 pools, a multisport complex, and an outdoor sports park. These facilities will be available to nearby schools, the University of Luxembourg, and the general public. This new sports centre is set to stand out due to its energy concept, economical use of materials, and its architecture.

TPF is responsible for the technical engineering mission within the project management team (Moreno Architectures & Associés – A2M – PROgroup – ICB). •



© Le Fonds Belval – architects: Moreno, A2M



SPAIN - GRAND CANARIA 

### The Centro Insular de Deportes in Las Palmas de Gran Canaria will be revamped

Designed by TPF, this project aims to modernise the facilities of the island's sports centre, which have become outdated over time. The building, with a

total area of 18,886 m<sup>2</sup>, includes a main pavilion that can accommodate 3,635 people as well as sports facilities such as a swimming pool and a gymnasium that can host an additional 1,020 people. The goal is to provide a more modern building while integrating sustainability concerns.

The outdoor spaces will also undergo significant changes. •

FRANCE 

### The Marina of Roucas Blanc in Marseille is preparing to host the sailing and nautical competitions for the 2024 Summer Olympics

The project includes the construction of approximately 7,000 m<sup>2</sup> of new buildings, the reorganisation of 17,000 m<sup>2</sup> of outdoor spaces, and the redevelopment of the existing basin. Our team has been tasked with conducting the structural studies for the new buildings. •



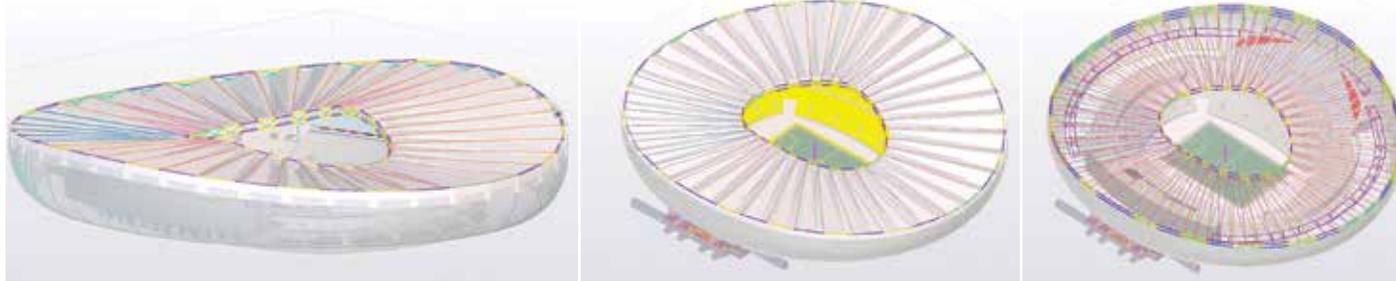
/ **Pierre Georges**

*General Manager of Secmo, France*

"Beyond our involvement in designing an Olympic site alongside Travaux du Midi and the agencies Rougerie-Tangram and Carta-Reichen et Robert Associés, we are proud to contribute to the creation of a sustainable, high-quality sports facility. This project aligns with a long-term vision of modernising the nautical infrastructure of the region and improving access to the sea."



@ Travaux du Midi



## MOROCCO →

The Fès stadium is set to undergo a major transformation to meet the requirements of upcoming major sporting events, such as the 2025 Africa Cup of Nations and the 2030 FIFA World Cup

TPF has been appointed to conduct the studies and oversee the construction work for all trades, including specialised lots such as lighting, ticketing, and broadcasting. The work to prepare for the Africa Cup of Nations is currently underway, while studies to comply with FIFA standards for the 2030 World Cup are progressing. These include increasing the capacity to over 40,000 seats and covering the stadium.

The first phase of the work began in November 2023, with completion scheduled for late 2024. •

- ↑ Stadium concept for CAN 2030
- ↓ Stadium concept for CAN 2025



## / Marouane Bainouti

*CEO of TPF Morocco, Morocco*

"Securing the direct contract for upgrading the Fès sports complex in preparation for the 2030 World Cup demonstrates our proven expertise and the trust placed in us by the public client. We are fully committed to preparing for this major event. Our involvement in this ambitious project will not only enrich our references in the sports field but also strengthen our expertise and digital competencies."





MOROCCO ↑

### In Rabat-Salé, TPF is involved in the creation of the Mohammed VI Academy of Sports Arts (AMAS)

Its ambition is to provide high-level infrastructure necessary for the educational, physical, and moral development of young athletes practicing sports such as martial arts, athletics, swimming, and water polo. Currently, studies are underway, and the start of construction work for all trades, which we will oversee, is scheduled for the third quarter of 2024. •



ANGOLA ↓

### TPF is contributing to the improvement of the healthcare system with the construction of new hospitals

We are specifically overseeing the construction of general hospitals in Bengo, Kwanza Norte, and Kwanza Sul, as well as the Pedro Maria Tomba Pedalé hospital complex in Luanda. Additionally, TPF has conducted studies for several provincial and military hospitals. Our efforts will increase hospital capacity and promote innovative and sustainable practices. •



/ Miguel Lemos Esteves  
*Manager of TPF Angola, Angola*

"As a consulting firm involved in the development of more than ten hospital units, TPF is reinforcing its position as a leader in the healthcare sector in Angola. We are active on all fronts, whether conducting studies, ensuring design, or supervising construction work. This success is the result of the commitment, dedication, and collaboration of all our teams."



FRANCE



## In Paris, TPF attended the symbolic laying of the first stone of the New Lariboisière Hospital



"Beyond providing the population with a functional hospital offering optimal comfort and integrating organisational, technological, and digital innovations for the benefit of patients and professionals, the New Lariboisière embodies an open hospital model. It contributes to urban cohesion and the neighbourhood's dynamism, acting as a structuring element of the public space."

/ **William Meynard**

*President of TPF Ingénierie, France*

Since 2017, our teams have been working with Brunet Saunier Architecture on the reconfiguration of the Lariboisière Hospital, a project led by the Assistance Publique Hôpitaux de Paris. After the opening of the Morax building in November 2020, the project reached a new milestone on September 15, 2023, with the laying of the first stone of the new care building. The 46,300 m<sup>2</sup> complex, spread over five floors, will house 489 beds, a maternity ward, various conventional hospitalisation services, 17 operating rooms, emergency services, and imaging departments.

The New Lariboisière incorporates an environmental dimension, aiming for HQE (High Environmental Quality) certification. The construction work in the dense urban environment is also subject to a low- nuisance construction charter. This approach aims to preserve hospital activity while minimising impacts on patients, staff, and residents. •



© AA PARIS

FRANCE



## Phase 1 of the reconstruction project for the Béclair Hospital Centre in Charleville-Mézières is underway

TPF, in collaboration with AA PARIS Architectes, has been tasked with designing the acute Psychiatric Admissions Area for both adults and children. This hospital facility aims to be modern, innovative, sustainable, and environmentally friendly, with a strong emphasis on the well-being and comfort of the patients. •

FRANCE →

## The future College of Levens will be able to accommodate 400 students

This project, designed by MIL LIEUX Architecture and TPF, stands out for its low-tech and frugal environmental approach. The college will be perfectly integrated into its environment and aligned with sustainable development principles. Its bioclimatic architecture, energy performance, and the use of bio-sourced materials such as raw earth and wood have enabled it to obtain the BDM Gold label (Mediterranean Sustainable Building) in the design phase. •



"As a BDM (Mediterranean Sustainable Buildings) Facilitator, my role involves guiding all stakeholders involved in the project, including the Alpes-Maritimes Department as the project owner, through the design and implementation stages. The goal is to ensure the project's compliance with the targeted energy performance and environmental impact criteria."



/ **Denis Urbain**

*Project Manager and BDM Facilitator  
TPF Ingénierie, France*



MOROCCO ↑

## The Cheikh Zaid Foundation plans to establish a large medical university complex between Rabat and Casablanca, in Bouznika

This extensive project includes the construction of a health sciences university (35,000 m<sup>2</sup>), accommodations (38,000 m<sup>2</sup>), pharmaceutical laboratories (30,000 m<sup>2</sup>), as well as a sports and cultural centre (5,000 m<sup>2</sup>). The delivery is scheduled for September 2025. •



"In the field of fluid systems, environmental impact and CO2 footprint have become crucial criteria in our designs. Faced with environmental challenges and the pursuit of enhanced performance, we are committed to designing and optimising energy systems that best meet energy objectives and user comfort. The Bouznika University Hospital Centre project represents a true challenge in this regard."

/ **Najiya Maftah**

Fluid Designer  
TPF Morocco, Morocco

POLAND ↓

## In Ciechanów, a new Innovation and Technology Transfer Centre is expected to be completed by 2026

The building, with a surface area of 2,000 m<sup>2</sup>, includes two floors and a basement level, offering a volume of 17,000 m<sup>3</sup>. It will be connected to the National Academy of Applied Sciences by a walkway. Construction work is scheduled to begin in the fourth quarter of 2024. TPF is responsible for the project's design. •





© W-Architectures

FRANCE ↑

## The future Abbéville museum will transform the heart of the city

TPF and W-Architectures have won the competition to modernise and expand the Abbéville museum, now called Belfroi Musée Boucher de Perthes-Manessier. This ambitious project aims to create a harmonious balance between the

medieval belfry, listed as a Historical Monument, and the new constructions. The museum is set to become the new tourist hub of the city and will host the generously donated works of the Alfred Manessier family. •

**INDUSTRIAL AND LOGISTICS REAL ESTATE** is undergoing significant changes and must adapt to the challenges of e-commerce and energy transition while anticipating future developments and innovations.

The context is often similar for companies: an increase in production and storage needs, coupled with concerns about the capacity of their facilities.

The sector is no exception. The environmental impact of buildings has become central to the very design of logistics or industrial real estate projects. Companies are aware of this reality and have no choice but to engage in a process aimed at reducing the environmental impact of their buildings. This approach is reflected by improving energy performance, using low-carbon footprint materials, and integrating green spaces into developments. •

↓ PMSweet, Dison



## BELGIUM ←

## PMSweet will be relocating this year to a new factory with an area of 14 000 m<sup>2</sup> to increase its production capacity

The company, specialising in macarons, has embarked on the transformation (9,000 m<sup>2</sup>) and expansion (5,000 m<sup>2</sup>) of an existing building located in the Plenesses industrial zone (Dison).

In addition to the new production unit, which includes workshops and storage warehouses for frozen products, fresh products, and dry storage, the project also involves reorganising production flows and optimising stock management, creating social spaces and production offices, as well as developing access roads and surroundings.

TPF, in partnership, has been entrusted with the architectural aspect of the project, including the urban planning permit application, hygiene consultancy, integration of technical equipment into the new environment, drainage, fire safety of the building, and construction supervision. •



/ **Ricardo Carvalho**  
CEO of TPF Engenharia, Brazil

"Undoubtedly, this is a challenging and essential contract for the history of TPF. In addition to being a client of global relevance, it is the largest contract in the project area ever signed by our company, serving the client throughout the national territory. More than 80 projects are developed simultaneously, and many more will be created. We have more than 160 employees mobilized for its development. The commitment to consistently delivering the best to customers and other interested parties only reiterates our values and vision of being a reference in Brazilian engineering as a leading company in quality and innovation."

## BRAZIL ↓

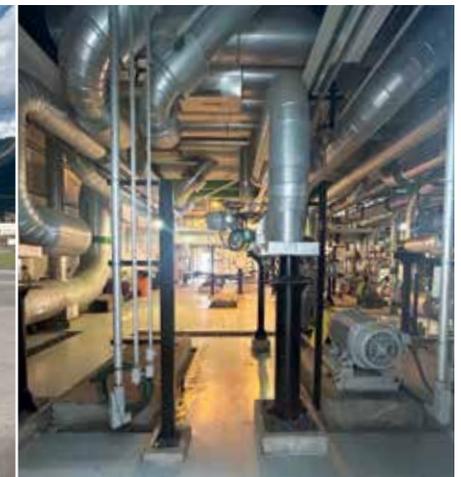
## TPF leverages the skills and expertise of its teams to serve Petrobras, the Brazilian leader in the oil and gas industry

Our mission: to prepare and review the technical documents necessary for the construction and renovation of Petrobras facilities across Brazil, using BIM methodology.

The contract encompasses a variety of architectural and engineering projects, including buildings, industrial and port facilities, and condominium infrastructure such as warehouses, offices, process plants, sewage treatment plants, etc.

Among these projects is the renovation of the Leopoldo Américo Miguez de Mello Research, Development & Innovation Centre (Cenpes), the main research centre of the Petrobras group, founded in 1963 in Rio de Janeiro. This complex, which covers an area of 308,000 m<sup>2</sup>, is one of the largest applied research centres in the world. Its objective is to provide technical support and develop new technologies for oil and gas exploration and production.

In October 2023, renovation projects began on radials 2, 3, and 8 for the original building of the Centre. A team of 20 designers is working on the implementation of an OpenLab that will house approximately 30 specialised laboratories, including those for Electroanalysis, Ion Chromatography, X-Ray, Thermal and Elemental Analysis, and Molecular Mass Spectrometry. •





INDIA ↓

### The expansion project of the Tata Steel plant in Kalinganagar, in the state of Odisha, India, is well underway

For layout plan and designing various foundation structures, we conducted detailed Geotechnical Investigation to obtain engineering properties of the underlying soil. Our geotechnicians have carried out exploration work and a series of on-site tests such as Permeability, Plate Load, Block Vibration, Field CBR, and Electrical Resistivity tests. •

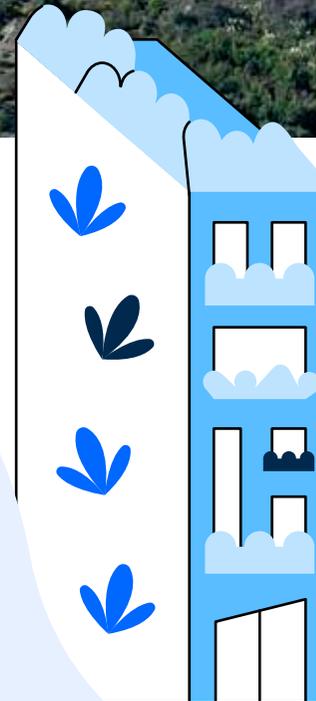
FRANCE ↑

### The completion of the work has been announced for the Knauf plasterboard factory in Fos-sur-Mer

TPF conducted the design studies and oversaw the construction of the new factory for Knauf, the world's leading producer of plasterboard. Established on a 6-hectare site within the industrial-port complex of Fos-sur-Mer, this facility includes the construction of a 20,000 m<sup>2</sup> steel-framed building and a gypsum

calcination tower, which we designed considering process constraints.

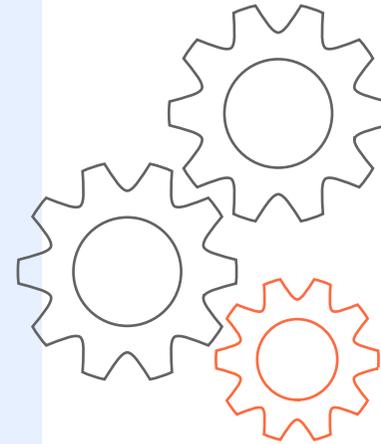
The site can produce 30 million m<sup>2</sup> of boards annually and represents a total investment of €75 million. Equipped with the latest generation production tools, the factory is at the forefront in terms of energy consumption for calcination and water usage, thereby contributing to the industrial company's environmental commitments. This large-scale project enhances TPF's expertise in the industrial sector. •



TPF goes beyond building design. Our specialised **ASSET MANAGEMENT** teams also ensure the maintenance of technical installations to keep them in optimal condition. In the world of property management, quality **MAINTENANCE** is essential to ensure the longevity of installations, and the safety and comfort of people. The challenges are not only technical but also sanitary, societal, and ecological.

For both environmental and economic reasons, TPF is committed to making buildings more energy efficient. To achieve carbon neutrality, we must address the **ENERGY EFFICIENCY** of the real estate portfolio.

With this goal in mind, TPF is participating in the European H2020 PROBONO project, collaborating with partners to create sustainable and ecological buildings and neighbourhoods. •



BELGIUM ↙

## TPF looks after the maintenance and control of technical installations in the various buildings and business parks owned by IGRETEC – SODEVIMMO

It is a prestigious and demanding contract, close to the Charleroi Airport, which our team has been able to manage with great results. Our work at IGRETEC demonstrates the team's handling of large sites, short intervention times and complex building management systems. •



"Since 2021, I have been responsible for managing the maintenance contract for 26 buildings owned by Igretec. My work as a site manager is particularly varied, just like the interventions required. As such, my days can be dedicated to maintaining HVAC installations as well as replacing a high-voltage cabin."



/ **Michael Wodon**

*Site Manager, TPF-Utilities, Belgium*



BELGIUM 

## TPF is participating in the European sustainable buildings project PROBONO, a project funded by the European Union's Horizon 2020 research and innovation program

This project brings together 47 partners and aims to create green and sustainable neighbourhoods across Europe using the power of social commitment and technology.

Since the beginning of the year, we have been working closely with the engineering company STAM to develop an innovative platform designed to optimise the energy

efficiency of an urban site, both at the "building" level and at the "neighbourhood" scale as a whole.

To this end, TPF has already developed software capable of simulating, based on a series of parameters (annual consumption, location, equipment, building type - profile), the current energy consumption profile (electricity, heating, domestic hot water) and the effects of future energy efficiency measures (solar panels, heat pumps, building upgrades). Additionally, it generates a comparison report considering energy, financial, and environmental (CO<sub>2</sub>) aspects.

This solution is already operational and enables TPF to assist its clients in making informed decisions regarding energy investments. •



### / ProBono Team

TPF-Utilities, Belgium  
 From left to right:  
 Silvia Razzetti (Head of Digital Transformation) ;  
 Martin de Bellefroid (Project Engineer) ;  
 Soheil Tahernejad (Utilities Systems Engineer)

"We're thrilled to lead the DEMAND AND RESPONSE PLATFORM development from the start of H2020 PROBONO in 2022. This EU-funded initiative fostered robust collaborations internally and externally. Two years in, we're already shaping GO TO MARKET strategies while fortifying technical outcomes. We even had the opportunity to present it in Porto last February. A huge success both on human and technical levels!"



### / Johan Elegheert

General Director of TPF-Utilities, Belgium

"ProBono is a project full of potential for TPF. It leverages the expertise of our Utilities Expert Centre, offers us an inroad into some of the most impactful decisions our clients are making, and it is a tangible step towards connecting our technical maintenance work with our sustainability targets. This flexible and very user-friendly platform has a wide range of possibilities and is already helping some of our clients today. We're very proud of the team that has developed this, in less time than we expected, and it shows clearly how much we can build based on our energy and maintenance expertise!"

# Consolidated Accounts 2023



**CONSOLIDATED BALANCE SHEET**

	<b>2022</b> (000 euros)	<b>2023</b> (000 euros)
Goodwill, tangible and intangible assets	65 398	66 198
Rights of use assets	20 274	20 030
Other non-current assets	22 646	22 994
<b>Non-current assets</b>	<b>108 318</b>	<b>109 222</b>
Inventories and contract assets	32 040	27 962
Trade receivables	78 325	82 762
Other current assets	27 368	31 402
Cash	34 034	35 520
<b>Current assets</b>	<b>171 767</b>	<b>177 646</b>
<b>TOTAL ASSETS</b>	<b>280 085</b>	<b>286 868</b>
<b>Group share in the equity</b>	<b>56 958</b>	<b>65 823</b>
Non-controlling interests	7 636	8 394
<b>Equity</b>	<b>64 594</b>	<b>74 218</b>
Provisions	9 380	9 805
Borrowings	73 588	68 718
Lease obligations	13 590	12 770
Other non-current liabilities	5 502	4 950
<b>Non-current liabilities</b>	<b>102 060</b>	<b>96 244</b>
Borrowings	23 064	19 129
Suppliers	39 747	41 113
Contracts liabilities	949	775
Lease obligations	7 494	8 526
Other current liabilities	42 176	46 864
<b>Current liabilities</b>	<b>113 430</b>	<b>116 407</b>
<b>TOTAL LIABILITIES</b>	<b>280 085</b>	<b>286 868</b>

**CONSOLIDATED PROFIT & LOSS ACCOUNT**

	<b>2022</b> (000 euros)	<b>2023</b> (000 euros)
<b>Revenues</b>	<b>280 968</b>	<b>317.859</b>
Cost of sales	-88 469	-101 018
Cost of goods and services	-33 045	-38 161
Employee benefits	-116 517	-129 851
Other operating charges	-5 971	-4 337
<b>EBITDA</b>	<b>36 965</b>	<b>44 492</b>
Depreciations and amortizations, write-offs and provisions	-13 172	-15 411
Share in the result of associates and joint-ventures	-131	58
<b>Operating result</b>	<b>23 663</b>	<b>29 139</b>
Net financial result	-8 230	-8 593
<b>Result before taxes</b>	<b>15 433</b>	<b>20 546</b>
Income taxes	-5 195	-8 749
<b>Net consolidated result</b>	<b>10 238</b>	<b>11 797</b>
Share of the non-controlling interests in the net result	1 999	2 110
<b>Result of the Group</b>	<b>8 239</b>	<b>9 687</b>

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This activity report  
is also available in French

Printed in June 2024  
CHIEF PUBLISHER  
Bernadette Petit  
DESIGN  
[sign.brussels](http://sign.brussels)



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