



# Focused growth

Group strategy 2015 - 2019

## Executive summary

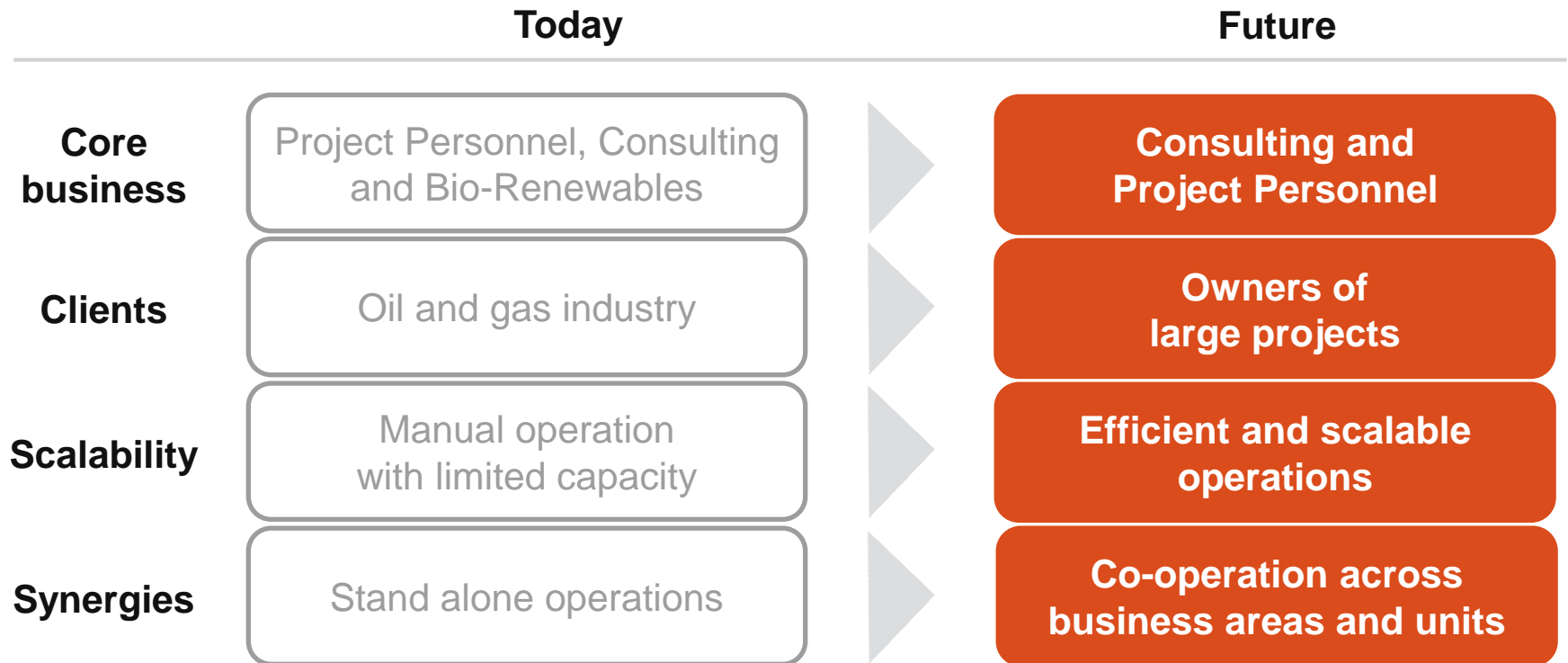
Dovre Group today

Business environment

Our vision

Strategic programs 2015 - 2019

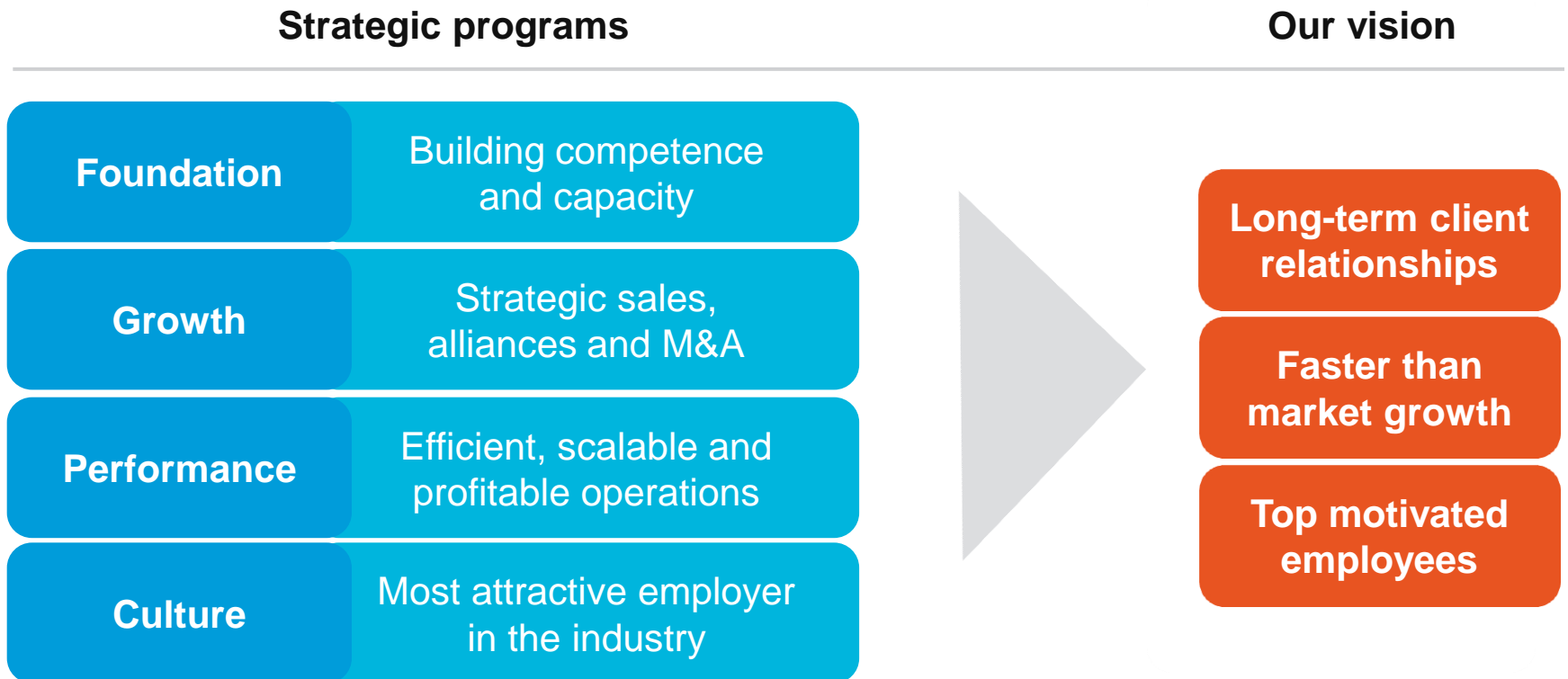
# Our strategy – what is new?



**We provide consulting services and personnel to owners of large projects**

# Our strategy at a glance

We provide consulting services and personnel to owners of large projects



**Our mission: Managing project success**

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# Dovre Group today

Dovre Group helps owners of large scale projects to successfully govern and manage their projects.

Dovre Group has two business areas: **Consulting**, providing advisory services and **Project Personnel**, providing project management and recruiting services.

We employ 500 project professionals in 25 countries. Our largest markets are Norway, Canada and the United States. Our clients are leading private and public organizations.

In 2013, the Group's net sales were 98.5 MEUR. The 2014 sales is estimated to be between 95 and 105 MEUR and operating profit between 1.0 and 2.0 MEUR. Dovre Group is net debt free and has an excellent credit rating.

Dovre Group is listed on the NASDAQ OMX Helsinki.



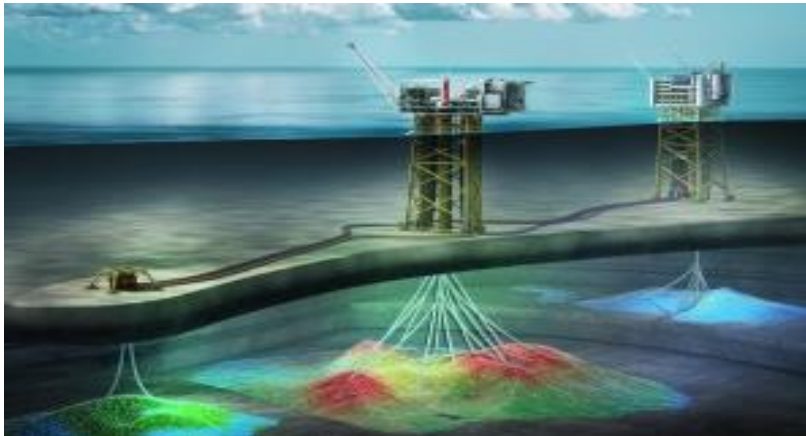
*Recruiting team, Norway*



# Consulting

## Business area in brief

- Advisory services to project owners
- Focus on large investment projects
- 50 employees
- 2013 sales 8.5 MEUR
- 2013 operating profit 0.7 MEUR



### Det Norske - Ivar Aasen field development

- Methods and procedures for risk management
- Independent cost and schedule risk analysis
- Contract evaluation with risk analysis

## Typical scope of services

- Governance and portfolio management
- Risk and opportunity management
- Concept and project evaluation
- Program and project management
- Contract and procurement management
- Project management methodologies and tools



### Norwegian Government - Rebuilding of government complex

- Independent review before concept selection
- Independent cost benefit analysis
- Decision and execution strategies

# Project Personnel

## Business in brief

- Project management staffing services
- Focus on large projects
- 450 employees
- 2013 sales 89.9 MEUR
- 2013 operating profit 3.8 MEUR

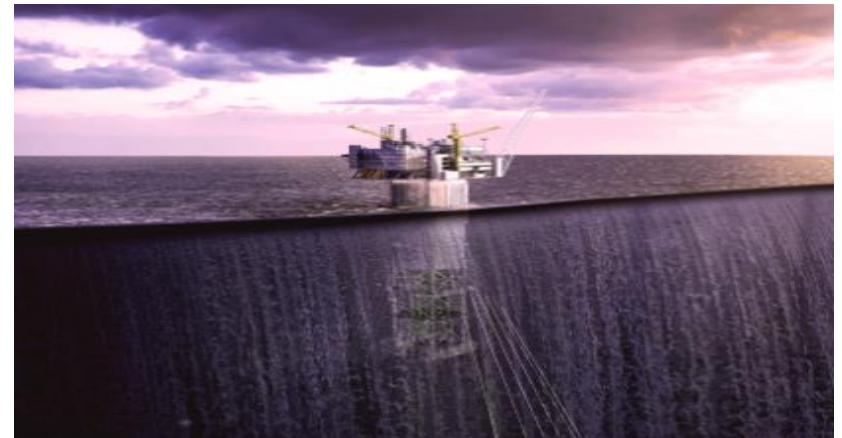


Hess Energy - FPSO Sendje Ceiba Topsides TA

- Project team for turnaround planning and execution support

## Typical scope of services

- Project managers
- Procurement and contract managers
- Planning and cost control managers
- Lead engineers all disciplines
- Construction managers and specialist
- Commissioning managers and specialists
- Health, safety and environmental managers
- Quality assurance and control personnel

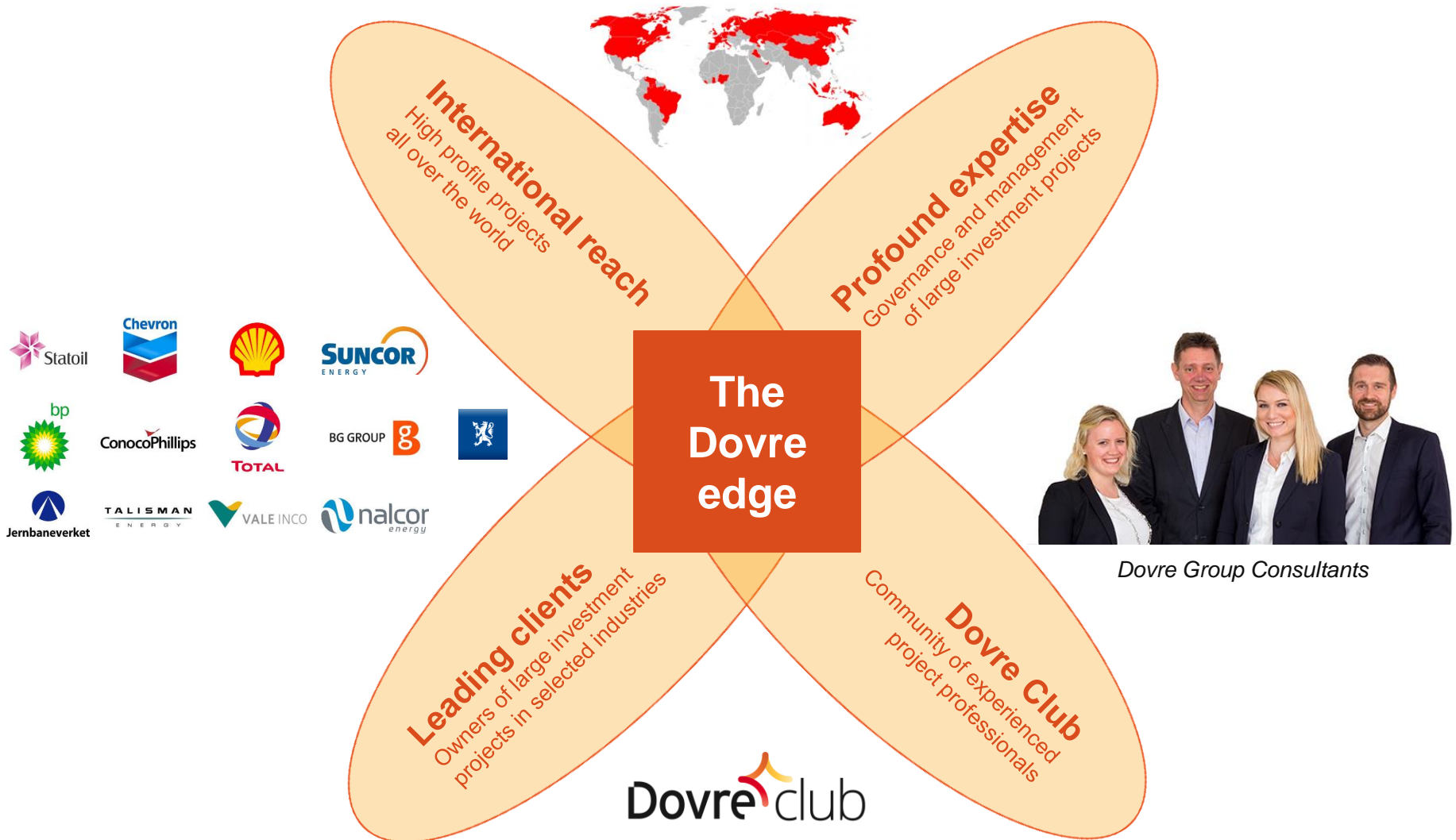


Statoil - Aasta Hansteen project

- Corporate framework agreement for project administration, project management and supply chain management



# Our competitive edge



# Progress in 2014

## **New strategic framework agreements**

- BP Norway AS
- Aramco Overseas Company
- Fortune 500 corporation with operations in Canada

## **Tighter focus on core business**

- Discontinued Bio-Renewables consulting

## **Organizational development**

- Accelerated development of Dovre Club
- Strengthened executive team
- Strengthened international sales team
- Established branch office in Abu Dhabi



*Executive team*

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# Global business environment today

## Political unrest and trade sanctions

- Economical activity slowing down in many market areas
- Several locations have become inaccessible for business

## Corporations investing cautiously

- Some large projects have been slowed down, postponed or cancelled
- Significant downturn in the Norwegian oil and gas sector

## Fundamental changes in the global economy

- North American shale oil and gas is changing the global energy balance

**Agile and financially sound companies  
will come out of this challenging market stronger.**

# Megatrends support our strategy

## Megatrends

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**Population growth and urbanization**

**Clients focus on core and outsource non-core**

**Increased project complexity**



## Dovre Group opportunities

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**Increased demand for project governance  
and project personnel**

**Digitalization and globalization of job market**

**Local imbalance in supply and demand**



**Global reach, capacity, flexibility and  
efficiency with progressive digital  
solutions**

**Consolidation of the service provider market**



**Mid-size, solid companies are well placed  
for alliances and/or M&A**



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# Our vision

## Client view

We are a thought leader in project governance and project management.

We provide the best service in the industry.

We are the most progressive partner for project success.

**Long-term client relationships**

## Employee view

We offer exciting projects and career opportunities.

We believe in freedom and responsibility.

We encourage an informal culture based on trust and commitment.

**Top motivated employees**

## Shareholder view

We leverage the scalability of our current business.

We have a solid portfolio of long-term framework agreements.

We achieve 200 MEUR net sales and 10 MEUR operating result.

**Faster than market growth**

**Managing project success**

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# Strategic programs 2015 - 2019

Program	Description	Target for 2019
Foundation	Building competence and capacity	1000 employees
Growth	Strategic sales, alliances and M&A	200 MEUR sales
Performance	Efficient, scalable and profitable operations	Operating profit > 5%
Culture	Most attractive employer in the industry	Top motivated employees

Each strategic program is owned by a member of the Group Executive team



Managing project success