

## **WSP ANNOUNCES AGREEMENT TO ACQUIRE SWISS-BASED BG CONSULTING ENGINEERS**

MONTREAL, December 6, 2022 (GLOBE NEWSWIRE) - WSP Global Inc. (TSX: WSP) (“WSP” or the “Corporation”) today announces it has entered into an agreement to acquire BG Bonnard & Gardel Holding SA (“BG Consulting Engineers” or “BG”), one of Switzerland’s leading engineering consulting firms, with a strong presence in France. Headquartered in Lausanne, BG offers consulting, engineering, and project management services in the infrastructure, building, water, environment, and energy sectors. It has a workforce of approximately 700 professionals, including 480 in Switzerland and 210 in France. BG also has operations in Portugal and Italy.

Following the closing of the proposed transaction (currently expected in the first quarter of 2023), WSP’s Swiss workforce will more than quadruple to over 600 professionals. WSP is expected to gain a foothold in the French-speaking regions of the country while also enlarging its presence in the German-speaking regions. Also, as a result of the transaction, WSP is expected to almost double its workforce in France, adding offices and clients in Paris, Lyon, and Marseille.

Joining forces with BG will capitalize on WSP’s strengths and further scale its capabilities in key sectors, with significant growth opportunities, in Buildings, Environment, Renewable Energy, Water and Industry sectors. It will also add BG’s renowned tunnel expertise, including ventilation, fire protection and system design, to WSP’s European service offering. The transaction is subject to customary regulatory and closing conditions.

“We are very pleased to announce the proposed acquisition of BG Consulting Engineers, a company with strong technical know-how and a solid reputation in the Swiss and French markets,” said Alexandre L’Heureux, WSP’s President and Chief Executive Officer. “Integrating BG into WSP will secure our leadership position in Switzerland, strengthen our presence in France and enhance our offering to clients of both firms.”

“This acquisition fits well into WSP’s European strategy. Once completed, it will reinforce our presence in the region and bolster our expertise in our top three markets, Transportation & Infrastructure, Property & Buildings and Earth & Environment,” said Mark Naysmith, WSP’s Chief Executive Officer for the UK, Europe, Middle East, and Africa. “Through this transaction, we propose to combine two firms with closely aligned values and cultures and a clear focus on clients, projects, people, and technical excellence.”

“This transaction is an opportunity for both companies,” said Pierre Epars, BG’s Chief Executive Officer. “BG’s position will be strengthened in its traditional markets; our clients will benefit from an even wider range of services and our employees will benefit from the advantages inherent in being part of a global organization. We look forward to new growth and development opportunities as we draw on WSP’s international network of experts and contribute to exceptional projects.”

### **About BG**

BG Consulting Engineers is a well-established engineering consulting company founded in Switzerland in 1954. With more than 700 employees based in offices in Switzerland, France, Portugal and Italy, BG provides strategic advisory, engineering, and design services in the following sectors: transportation infrastructure and mobility, private real estate and public buildings, water and environment, and energy. Driven by innovation and high-performance standards, BG professionals are partnering with their public and private customers to

anticipate their needs and create advanced, achievable solutions throughout the entire project life-cycle. Balancing human and environmental impact and deploying transversal approaches, BG is proactively addressing climate change and urbanization to support local communities and regions. To find out more, visit: [www.bg-21.com](http://www.bg-21.com).

## **About WSP**

As one of the world's leading professional services firms, WSP exists to future-proof our cities and our environment. It provides strategic advisory, engineering, and design services to clients in the transportation, infrastructure, environment, building, power, energy, water, mining and resource sectors. Its 65,000 trusted professionals are united by the common purpose of creating positive, long-lasting impacts on the communities we serve through a culture of innovation, integrity, and inclusion. Sustainability and science permeate its work. WSP derived about half of its \$10.3B (CAD) 2021 revenues from clean sources. Its shares are listed on the Toronto Stock Exchange (TSX: WSP). To find out more, please visit [www.wsp.com](http://www.wsp.com).

## **FORWARD-LOOKING STATEMENTS**

This press release contains information or statements that are or may be “forward-looking statements” within the meaning of applicable Canadian securities laws. When used in this press release, the words “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “forecast”, “project”, “intend”, “target”, “potential”, “continue” or the negative of these terms or terminology of a similar nature as they relate to the Corporation, an affiliate of the Corporation or the combined firm following the acquisition of BG, are intended to identify forward-looking statements. Forward-looking statements in this press release include, without limitation, those information and statements related to the proposed acquisition of BG, the attractiveness of the acquisition of BG; the strength, complementarity and compatibility of BG’s business with WSP’s existing business and teams; other anticipated benefits of acquisition of BG; WSP’s leadership position in its markets; and statements relating to the Corporation’s future growth, results of operations, performance business, prospects and opportunities, the anticipated timing of completion of the acquisition of BG and other statements that are not historical facts. Although the Corporation believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements since no assurance can be given that they will prove to be correct.

These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements, including risks and uncertainties relating to WSP’s inability to successfully integrate the BG business upon completion of the transaction; the possible delay or failure to close the acquisition of BG; the potential failure to realize anticipated benefits from the acquisition of BG; WSP’s reliance upon information provided by BG in connection with the proposed transaction; potential undisclosed costs or liabilities associated with the acquisition of BG and other factors discussed or referred to in the “Risk Factors” section of WSP’s Management’s Discussion and Analysis for the year ended December 31, 2021, and WSP’s Management’s Discussion and Analysis for the nine-month period ended October 1, 2022 (together, the “MD&As”), which are available under WSP’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). The foregoing list is not exhaustive and other unknown or unpredictable factors could also have a material adverse effect on the performance or results of WSP.

Forward-looking statements made by the Corporation are based on a number of assumptions believed by the Corporation to be reasonable as at the date of this news release or MD&As, as

applicable, including assumptions about the satisfaction of all closing conditions within the anticipated timeframe; WSP's ability to achieve synergies and maintain market position arising from successful integration plans relating to the acquisition of BG; WSP's ability to attract and retain key employees in connection with the BG acquisition; management's estimates and expectations in relation to future economic and business conditions; the accuracy and completeness of disclosure by BG; and other factors discussed or referred to in the "Risk Factors" section of WSP's MD&As, which are available under WSP's profile on SEDAR at [www.sedar.com](http://www.sedar.com). If any of these assumptions prove to be inaccurate, the Corporation's actual results could differ materially from those expressed or implied in forward-looking statements.

WSP's forward-looking statements are expressly qualified in their entirety by this cautionary statement. For additional information on this cautionary note regarding forward-looking statements as well as a description of the relevant assumptions and risk factors likely to affect WSP's actual or projected results, reference is made to the MD&As, which are available on SEDAR at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this press release are made as of the date hereof and except as required under applicable securities laws, WSP does not undertake to update or revise these forward-looking statements, whether written or verbal, that may be made from time to time by itself or on its behalf, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this press release are expressly qualified by these cautionary statements.

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