

19 August 2015

Ricardo plc
("Ricardo" or the "Group")

RICARDO ACQUIRES CASCADE CONSULTING

Ricardo plc ("Ricardo") a market leading engineering and consulting company announces today that it has acquired Cascade Consulting Holdings Ltd an environmental consultancy specialising in the UK water sector.

The acquisition follows the successful collaboration with Cascade Consulting that began in February 2015 and will bring additional capability and reach in the areas of water resource and water quality management, ecosystem services and environmental impact assessment. The acquisition is in-line with Ricardo's stated strategy of developing its reach into sectors associated with water and other scarce resources.

Cascade Consulting specialises in environmental consultancy services for the UK water sector, based on strong relationships with the country's water companies as well as government departments and regulators. The company has particular expertise in the areas of water resource management, catchment management, water quality, water treatment, flooding and coastal management, and environmental impact assessment. Cascade Consulting will combine with Ricardo's existing environmental consulting expertise within Ricardo-AEA and will operate as the core of a new water practice. The Cascade business has 34 employees and generates approximately £3.0m in annual revenues.

Commenting on the acquisition, Dave Shemmans, CEO of Ricardo plc said;

"Cascade Consulting has an established market reputation and when combined together with Ricardo-AEA will enable the Ricardo business to start to deliver on its strategic growth objectives within the water sector both in the UK and internationally. I'm delighted to be able to welcome Cascade Consulting to the Ricardo Group."

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