

PRESS RELEASE



Ricardo plc
Shoreham Technical Centre,
Old Shoreham Road,
Shoreham-by-Sea,
West Sussex,
BN43 5FG, UK

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Ricardo announces key water sector acquisition

Following its successful collaboration with Cascade Consulting communicated earlier in 2015, Ricardo has today announced its acquisition of this UK water industry consultancy, bringing 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. In doing so the company is seeking to expand the range of its spectrum of services, which currently run from strategic consultancy to technical and environmental consultancy and performance products, to include capabilities in the water sector and address this important global market.

Cascade Consulting specialises in environmental consultancy services for the UK water sector, based on extremely 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.

As a wholly owned acquisition of Ricardo plc, Cascade Consulting will become a new consultancy practice of Ricardo-AEA, whose services already include providing UK and international public and private sector clients with advice on climate change,



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water and resource efficiency, and energy use and supply. The new acquisition represents an expansion of its current water and climate change capabilities, enabling the company to now provide consulting services and engineering solutions on the increasingly important links between energy and water.

The two companies have been successfully working together under a Collaboration MoU, which was announced in February 2015. Cascade Consulting's capabilities are in increasing demand given the challenges of climate change, rising water demand, reducing supply, and the simultaneous need to maintain and improve water quality.

"I'm delighted to be able to welcome Cascade to the Ricardo Group" commented Ricardo plc CEO Dave Shemmans. "Cascade Consulting has an established market reputation and when combined together with existing Ricardo Group capability will enable the Ricardo business to start to deliver on its strategic growth objectives within the water sector both in the UK and internationally. In time I look forward to Ricardo supplying technical solutions that will help solve key issues around how does society use water more efficiently and more cleanly and explore alternatives to freshwater rather like the oil economy agenda for the past 100 years".

"Building on our successful collaboration to date, the acquisition of Cascade Consulting fully integrates our joint capabilities and brings our water offer up to the strength of our other major teams advising clients on the key global environmental issues such as climate change, sustainable energy, air quality, resource efficiency and waste" commented Ricardo-AEA managing director Robert Bell. "We look forward to taking the new joint capabilities to both existing and new clients."

Kieran Conlan, CEO of Cascade Consulting, added: "Cascade Consulting has a 15 year history of growth serving the UK's water industry and regulators. As climate change and population growth puts the spotlight on water supply and demand, Ricardo-AEA's capabilities in adjacent topics, and in particular its international reach, will enable us to realize the full potential that our collaboration has identified. It is an exciting step for both our company and our employees.'

Ends



NOTES TO EDITORS:

Ricardo-AEA is an operating division of Ricardo plc comprising the former business of AEA Europe. The consultancy has an exceptional breadth of capability in energy and climate change, air quality, sustainable transport, waste management, resource efficiency and chemical risk. With around 400 staff based in the UK, the company's capabilities are underpinned by the experience gained from supporting governments and business-leaders around the world for over 40 years.

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With almost a century of delivering value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. For more information, visit www.ricardo.com.

Media contacts:

Anthony Smith
Ricardo Media Office
Tel: +44 (0)1273 382710
E-mail: media@ricardo.com

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