Bright ideas. Sustainable change.
Bright ideas. Sustainable change.
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Dear all

Ramboll is a purpose-driven company with a strong set of values. Our mission is to create sustainable societies where people and nature flourish and our ambition is to be a globally leading consultancy within sustainable solutions.

Over the past decade, Ramboll has experienced great growth and transformed from a regional player in Northern Europe to a truly global company. Today, we offer a full range of services within architecture, engineering and consulting and we help our clients implement the most advanced sustainable solutions. From transportation planning to clean water supply, from high-rise office buildings to green energy, from health science to management consulting, we bring knowledge and competence to help our clients with their most pressing needs.

With our geographical reach and market expertise, Ramboll aims to drive the global sustainability agenda. As part of this case competition, we ask you to consider how Ramboll can build on our strengths to increase the role of Sustainability as a Business in Ramboll, in order to boost our financial performance.

I look forward to hearing your bright ideas and may the best team win!

Jens-Peter Saul
Group CEO
Ramboll is currently at the forefront of implementing sustainable solutions. But despite the company’s tremendous growth over the past 20 years, the profitability has remained relatively constant.

COMMERCIALIZING SUSTAINABILITY
Buildings, bridges and tunnels. Parks and public transport. Streetlights, mobile signals and running water. All these ingredients of society are the result of countless innovative thoughts in the cross field between architecture, engineering, urban planning and many more – with the common purpose of creating value for people.

With climate change, urbanisation and resource scarcity to name a few, societies today face a wide range of complex challenges, which will require equally innovative solutions.

It is estimated that 6 billion people will live in cities by 2050, while globalization has led to an expansion of megacities with high population densities and overtaxed infrastructure. What is more, 1 billion people are expected to enter the global middle class in the next decade. All these factors put pressure on the existing systems and structures of society and the challenges require serious rethinking from markets and industries that play a part in shaping a liveable future.

At the same time, there is fierce competition between consultancies, which puts pressure on companies to find ways to differentiate themselves in the market. It also puts pressure on the profit margins.

Ramboll’s goal is to maintain the position as a leading global company within sustainability, while leveraging new opportunities to unlock higher margins and commercialize sustainable impact. There is no one-fits-all solution to sustainable planning and project implementation, and consequently, Ramboll’s future global strategies must be adaptable to industry and local contexts, but still facilitate scalable and measurable positive impact.

Therefore, Ramboll would like your help with outlining a four-year business strategy (2021 - 2025), which should enable Ramboll to prove its position within sustainable solutions while increasing profitability. This will require new business models, bright ideas and creativity. A successful business strategy must consider how to further commercialize sustainability and should also be aligned with Ramboll’s values and legacy. See the overall challenge statement below:

↓ YOUR CHALLENGE:
How can Ramboll prove its position as a leader within sustainable solutions and significantly increase profitability by 2025, through new business models and further commercialization of sustainability?
INTRODUCING RAMBOLL

Ramboll is a privately held engineering, architecture and consultancy company, founded in Denmark in 1945. The company employs 16,500 people (by January 2020) and has a global presence, with a particularly strong representation in the Nordics (constituting almost two thirds of the revenue in 2018), UK, North America, Continental Europe, Middle East and Asia Pacific.

The project portfolio includes Helsinki Public Library, the Queensferry Crossing - which was awarded ‘project of the decade’ at Ground Engineering Awards - and a green overhaul of the Port of San Diego.

2018 REVENUE BY GEOGRAPHY, SHARE OF TOTAL
Denmark accounts for 25% of the total revenue followed by Finland at 14%.

In 2018, the company generated a revenue of EUR 1.5 billion - an increase of 5.7% from 2017 - with profits for the year amounting to EUR 80.1 million. Private sector projects represented 65% of total revenue, while public sector revenue represented 35%.

In 2019, Ramboll acquired O’Brien & Gere (OBG), adding 1,000 new employees to its North American business unit. In 2020, Ramboll acquired the globally renowned architecture company Henning Larsen Architects, as well as the Singapore-based high-rise specialist Webstructures.

Including OBG, the company’s compound annual growth rate (CAGR) from 2016-2019 was 10.2%, of which the average organic growth rate was 4.7%.

Ramboll works across the following markets: Buildings, Transport, Water, Environment & Health, Energy, and Management Consulting. Within these markets, Ramboll primarily operates at the early stages of the value chain, namely within 1) Strategic advisory/planning and 2) Architecture, design and engineering. Ramboll has no or limited presence in the latter part of the value chain; 3) Construction and 4) Operations & Maintenance.

Ramboll is a highly project-oriented company and typically operates in partnerships with clients, who leverage Ramboll’s holistic knowledge base within engineering, architecture and management consultancy.
Ramboll primarily operates at the early stages of the value chain:

01 - Strategic advisory/planning
02 - Architecture, design and engineering
03 - Construction
04 - Operations & Maintenance

Ramboll’s ability to draw on strong technical expertise and insights into the socio-economic factors that impact people’s lives means that Ramboll is exceptionally well-equipped to develop sustainable societies where people and nature flourish. Ramboll can act as advisor throughout every stage of a project lifecycle; from analysis and development of the project strategy to planning, designing and executing the project. •

As a rule, Ramboll does not work within construction. Ramboll can, however, have a role as a Project Manager or in Construction Supervision.
A GLOBAL COMPANY
Ramboll’s roots trace back to an October morning in 1945 in Copenhagen, Denmark. Børge Johannes Ramboll and Johan Georg Hannemann, two young engineers, found themselves overlooking the newly liberated Copenhagen from the roof of the Technical University of Denmark (DTU), where they both worked. Having experienced the detrimental consequences of the Second World War, they felt the urge to help re-build and develop society. This urge became the driving force for establishing a new company. The two founders believed in high ethical standards and behaving responsibly towards employees, clients and society at large. And this is still how Ramboll is run today, 75 years later. Since that day in October 1945, what started as a small Danish partnership has evolved into the large and respected global organization Ramboll is today.

As a company, Ramboll is committed to the sustainable development of societies and strives to ensure a culture of excellence, enjoyment and equal opportunities for all employees.

The Ramboll Foundation is the main owner of Ramboll Group A/S and holds 98% of the shares. The remainder of the company is owned by Ramboll employees. The Ramboll Foundation was founded in 1972 to safeguard the long-term financial continuance and development of Ramboll for the benefit of the employees. The foundation re-invests most of its profits in the company and donates the rest to philanthropic or scientific causes and to employees and their families in need.

“Since 1972, Ramboll has been owned by the Ramboll Foundation to safeguard the long-term financial continuance and development of Ramboll for the benefit of the employees.”
Ramboll strengthens its global profile within architecture and sustainable design through the acquisition of Henning Larsen Architects.

Ramboll strengthens its American and environmental engineering profile through the acquisition of O’Brien & Gere.

Ramboll consolidates the presence in the Americas through the acquisition of ENVIRON.

Ramboll strengthens the Nordic presence through partnerships and acquisitions.

Ramboll introduces a new approach to accounting, called Holistic Accounts, to give stakeholders a complete view of the company’s value creation and intangible results.

Ramboll merges with B. Højlund Rasmussen, one of Denmark’s most esteemed engineering consultancies.

The Ramboll culture, focusing on the happiness of the employees and on creating positive impact, is put on paper and formalised with the Ramboll Philosophy.

Ramboll acquires PLS Consult – Planning, Logistics and Systems development (now Ramboll Management Consulting) – to achieve a holistic, multidisciplinary company. It started out as a separate daughter company but eventually became an integrated business unit.

Following the international oil crisis, Ramboll sends employees back to school to study energy and environment technology. Today, energy is one of Ramboll’s most successful business areas.

The Ramboll foundation is established to ensure the long-term continuance of the company.

Ramboll secures their first project abroad, through a partnership with the Tunisian state-owned steel mill Elfouldah.

Drawings of the Great Belt Link – the world’s longest suspension bridge – starts in 1967 and are finalized in 1998. The Great Belt Link is still a key part of Danish infrastructure today.

Ramboll rebuilds the communication infrastructure across Europe after the war by building high-voltage masts and broadcast towers.

One of Ramboll’s first steel structures is the Ferris Wheel in Tivoli in Copenhagen – it is still spinning today.

Ramboll & Hannemann is founded.
LINE OF SIGHT

OUR LEGACY

MISSION
Create sustainable societies where people and nature flourish

VISION
A globally leading consultancy delivering integrated and sustainable solutions, shaping today and tomorrow

VALUES
INSIGHT & EXCELLENCE
EMPOWERMENT & COLLABORATION
INTEGRITY & EMPATHY
ENJOYMENT & PASSION

COMMITMENTS
CLIENTS  PEOPLE
SOCIETY  COMPANY

STRATEGY
Ramboll is a value-based company with four central value pairs guiding the company’s solutions, ethics, behaviour and culture. These values act as guiding principles in achieving the company mission, vision and commitments.

VALUES

**Insight & Excellence**
Ramboll combines technical expertise with creativity to find smart solutions and gives its best to surpass the ordinary and deliver high quality.

**Integrity & Empathy**
Decency is the hallmark of Ramboll’s business. The strong personal and ethical beliefs of Ramboll’s founders remain alive and at the core of the company DNA.

**Empowerment & Collaboration**
Ramboll experts are empowered and encouraged to collaborate to bring the best of Ramboll to clients and enable decisions to be made that address clients’ specific needs.

**Enjoyment & Passion**
Ramboll believes that performance and enjoyment go hand in hand and shows clients and colleagues that Ramboll is passionate about the company’s work. Ramboll expects leaders to prioritise work that is meaningful and value creating.
Ramboll’s Commitments express the promise to the company’s four most important stakeholders: Clients, People, Society and Company.

**Clients**
Ramboll acts as a trusted partner for clients, always passionate about their success.
- Ramboll measures success by the satisfaction of their clients.
- Ramboll listens to clients and earn their trust by continuously creating value for them.
- Ramboll cares for long-term partnerships with clients based on expertise and human touch.
- Ramboll helps clients unlock their potential and manage their risks by understanding their needs, concerns and priorities.

**People**
Ramboll cares for all employees and their development through leadership, investment in people and equal opportunities.
- Ramboll measures success by the engagement of employees.
- Ramboll provides the career possibilities, training and tools needed for employees to develop and thrive.
- Ramboll expects all employees to care for their own development.
- Leadership should be clear, direction-setting and inspiring.
- Leaders and employees must ensure that engagement is high.
- Ramboll supports diversity throughout recruitment, development, promotion, and rewards of people.

**Society**
Ramboll is an active member of society contributing to its sustainable development. Ramboll avoids taking on projects that are damaging to society or destructive to the natural environment.
- Ramboll measures success by the company’s impact on society.
- Ramboll promotes sustainable development and good corporate citizenship wherever the company operate.
- Ramboll voices the company’s professional opinion on relevant societal matters.
- Ramboll commits to the UN Global Compact and delivers on the UN Sustainable Development Goals.
- Ramboll contributes to sustainable development through:
  - Enabling sustainable economic growth
  - Strengthening societal cohesion and development
  - Minimizing environmental degradation

**Company**
Ramboll is dedicated to the company’s legacy and long-term success through top tier performance, sound business principles and adherence to company values.
- Ramboll measures success by the ability to create stakeholder value.
- Ramboll aims to do what serves the company best overall.
- Ramboll’s performance should be among the industry best. This includes top-tier financial results.
- Employee performance goals align with company targets.
- Ramboll complies with company processes, policies and procedures.

Ramboll’s behaviour and transactions follow good corporate governance based on the company’s Global Commitment and Code of Conduct.
“Ramboll measures success by the company’s impact on society”
Ramboll operates through a matrix organization with six horizontal business units, structured in markets (Buildings, Transport, Water, Environment & Health, Energy, and Management Consulting) and eight vertical geographical business units (Denmark, Sweden, Norway, Finland, UK, Middle East & Asia-Pacific, Americas and Germany).
As a top 10 consultancy within buildings globally, Ramboll works on 10,000 projects annually, designs around 10 million square metres worth of buildings each year and brings together 4,500 multidisciplinary experts worldwide.

Within the buildings market, Ramboll offers a comprehensive list of services and covers all aspects of engineering, architecture, design and consultancy. Ramboll’s approach is based on the belief that buildings should always adapt to the local environment and surroundings.

The company has an extensive track record of designing everything from inspiring healthcare, hotels, arts & culture, airports and retail spaces to pharmaceutical, commercial, residential, and high-rise buildings – the list goes on. Ramboll also has market-leading expertise in timber structures and off-site construction practices.

To Ramboll, two important benefits from pursuing a sustainable built environment are reduced operating costs and increased employee productivity. Ramboll’s experience is that sustainable buildings create opportunities that lead to higher property value, higher rent levels and lower vacancy rates. By carefully selecting building materials at the very early stages of the value chain, it is furthermore possible to considerably decrease costs associated with long-term risks and maintenance. This focus on sustainable materials translates in to both circular economy and carbon neutrality – two central themes in the buildings market going forward. Additionally, there is an emerging trend focusing on how interconnections between water and energy investments impact sustainable buildings.

SDG Revenue out of Total Revenue

32%

2 Percentage of the market’s revenue that supports one or more of UN’s Sustainability Goals.
With 2,900 transport specialists globally, Ramboll is a market leader in the Nordics, collaborating with national and regional transport authorities and cities on developing holistic transport and mobility solutions.

Ramboll’s transport market provides a wide range of services, throughout the full project lifecycle, and partners with contractors to ensure that transportation projects are delivered with a minimum of risk and cost. Clients in the transport market include public authorities – at both national, regional and municipal levels – and private players, such as contractors, investors and transport operators. Ramboll’s transport market operates within seven sectors: Aviation, Major Crossings, Bridges & Tunnels, Rail Systems, Smart Mobility, Ports & Marine, and Roads & Motorway. The transport experts work in close collaboration with Ramboll’s other markets, especially Environment & Health and Buildings, to ensure the best solutions for the liveable cities of tomorrow.

Urbanization, globalization and climate change are circumstances that all have a profound effect on the infrastructure and transport sector globally. Low-carbon modes of transportation and new solutions that comply with the increasing demand for transport, as the global population increases, will be key focus areas for the transport market going forward.

SDG Revenue out of Total Revenue

26%
Ramboll has more than 50 years’ experience with energy solutions and employs 1,300 energy experts, working with renewable and conventional energy locally and globally. Clients include cities, governments, investors, generators and distribution- and transmission system operators.

Ramboll believes that efficient energy solutions can be obtained through consolidation of energy systems. Ramboll offers clients a holistic approach to the energy sector and to solving the challenges they face, as well as an integrated and multidisciplinary service offering that cuts across the whole value chain, from production to transmission and distribution. In collaboration with clients, the company implements energy strategy and planning from the earliest phases of project planning, which allows clients to draw on Ramboll’s cross-sectional capabilities. Ramboll’s experts have expertise within the full spectrum of technologies and can assist clients in the entire asset and project life cycle, from early phase planning to engineering design, long-term operation & maintenance and lifetime extension.
Environment & Health (E&H) employs 2,000 experts, working at 150 offices across 28 countries. The largest market is the United States, which accounts for more than 50% of E&H’s turnover. Within E&H, Ramboll works as a strategic partner with clients and helps implement solutions to respond to changing local and global market demands. Ramboll has an in-depth understanding of client needs within E&H and can help clients manage the impact of their activities and products and develop sound strategies for operating sustainably. Ramboll’s experts can also help address regulatory, business or legal challenges effectively.

The E&H market serves both private and public clients globally, with key clients being the industrial, utility, oil & gas, property, financial and legal sectors, as well as municipalities and the regulatory and academic communities. The private sector accounts for more than 90% of the client base. Ramboll’s E&H experts provide eight distinct services: Air Quality Management, Compliance, Strategy & Transaction Services, Ecological Services, Impact Assessments, Laboratory Services, Resources & Waste Management, and Site Solutions.

The E&H market has a strong point of reference for helping clients address many of the challenges facing societies today, such as climate change, resource scarcity and urbanization, as these all have extensive consequences for both environment and health. There is a need for a multidisciplinary platform, based on scientific research and technical excellence, for handling these concerns.
Ramboll’s water market employs more than 800 experts worldwide, across 60 offices. The employees are mainly engineers, hydraulic experts and landscape architects, but economists, legal advisors and management consultants also work within the water division. By coupling local insights with professional and global experience, the water market provides specialized and integrated consultancy, with services spanning the entire water project cycle.

The water division leverages multidisciplinary expertise to manage the most challenging issues related to water resources, wastewater and storm water. In collaboration with municipalities, utilities, and industrial clients,

Ramboll’s water market can deliver a wide range of water-related consultancy services throughout the entire project – from early phase strategic analysis and project scoping to designing and implementing the solutions.

Key trends within water management include flood risk management, securing access to clean water, treatment of wastewater and improving the water structure.

SDG Revenue out of Total Revenue

100%
With around 500 employees in five countries, Ramboll Management Consulting is one of the leading management consultancies in the Nordics. Ramboll Management Consulting operates as a trusted private sector partner and holds a strong position in public sector development, working for both the EU Commission, national governments, cities, as well as local authorities.

Ramboll’s consulting unit brings the best of two worlds to clients: strategic management consulting paired with engineering expertise and technical insights unmatched by competitors.

Within sustainability, Ramboll Management Consulting provides a clear way forward whether clients are looking for competitive advantages, risk mitigation, carbon neutrality, social equity and resilience, investment or procurement opportunities, circular supply chains, or any other type of long-term benefit.

Ramboll Management Consulting empowers sustainable change. On both large and small scales, the business unit helps transform society and the businesses within it for the better. For Ramboll Management Consulting, sustainable change means change that has a positive impact on society, business, and people - and equally importantly - change that lasts.
Bright ideas. Sustainable change.
In 2017, Ramboll launched its strategy “Winning Together”, which covers the time period from 2017 to 2020. Since the launch of the strategy, Ramboll has grown by a CAGR of 10.2% as a result of solid organic growth and successful acquisitions.

Ramboll launched the four-year business strategy “Winning Together” in 2017. Since the launch, Ramboll has grown significantly, but has yet to reach the overall target for profitability. This will be key focus in the final year of the strategy period.

In the current strategy period, Ramboll has become a truly global company, with the Americas now being the largest geographical business unit. Additionally, Ramboll has launched a new matrix operating model and established market spearheads.

The strategy “Winning Together” consists of five overall building blocks.

Become truly client-centric bringing the best of Ramboll
The central pillar in Ramboll’s “Winning Together” strategy focuses on becoming a truly client-centric business. Ramboll experiences a high level of client satisfaction and recognizes that maintaining – and improving – this level is a key factor for growth in the years to come.

To become truly client-centric, the company strives to ensure that Ramboll has a thorough understanding of client needs and aims to develop long-lasting partnerships with clients, where Ramboll is included in project developments from the very start, through close collaboration and a holistic solutions offering. In this process, Ramboll emphasises its strong capabilities within sustainable solutions as a central selling point. Becoming truly client-centric, with sustainability as a key focus area, will not only see an increase in revenue per project, but also help Ramboll reach its goal of becoming a recognized leader in sustainability.

Further develop and grow regional strongholds
The second building block focuses on developing and growing Ramboll’s regional strongholds. The company already has a strong position in the Nordics, but with an increasingly competitive landscape in this region, where competitors are also consolidating – e.g. COWI’s acquisition of Arkitema and AF’s acquisition of Pöyry – it is necessary to further develop Ramboll’s leading position and performance. Both the Americas and the UK are emerging strongholds where Ramboll can grow. The acquisition of OBG in 2019 meant a doubling in the number of employees in the Americas region, and in the same year, a strong client and market focus led to significant improvements in performance in the UK.
Grow internationally through spearhead services building on the company platform

The third building block in the strategy aims to internationalize and strengthen existing markets through spearhead services. Spearhead services are selected service areas where Ramboll has world-class expertise that can be utilized to win large-scale projects globally. During the strategy period, Ramboll’s spearhead services have achieved high margins (much higher than the average) and has been a key part of strengthening Ramboll’s position in existing strongholds, while at the same time winning signature projects globally.

Be a recognised leader for sustainable solutions

The fourth building block addresses Ramboll’s ambition to become a recognized leader within sustainable solutions; an area with increasing global focus and investments from governments, cities and private sector players, which creates business opportunities for Ramboll. Specifically, Ramboll strives to provide world-class integrated solutions for sustainable development and to implement a market approach to sustainability services with greater focus on reporting and documentation of progress. The SDGs serve as the primary yardstick for measuring progress within this part of the strategy, and the company aims to increase its direct positive contribution by 40% in 2020. During the strategy period, Ramboll has launched sustainability strategies within all markets.

Secure the future by accelerating digitalisation

The fifth – and final – building block of the strategy outlines how Ramboll should utilize innovation and digitalisation to set the company apart from competitors and create a foundation for the future.

Ramboll’s efforts within this area are structured in three overall pillars: 1) How Ramboll works 2) How Ramboll innovates and 3) What Ramboll offers. The first pillar seeks to re-evaluate and transform the way Ramboll works, collaborates and communicates by utilising digitalisation. The second pillar focuses on scaling and professionalising the way Ramboll works with innovation to accelerate growth and digital transformation. The third pillar aims to develop and enhance Ramboll’s business offering with digitally enabled services.

A prerequisite for success is that Ramboll develops a thorough understanding of how digitalisation impacts the company’s clients and that Ramboll adapts to become a digitally strong company. Therefore, innovation and digitalisation are important factors when it comes to increasing both the efficiency and quality of Ramboll’s consultancy.

To realise the ambitions within innovation and digitalisation, it is necessary to factor in Ramboll’s current setup. The business model of Ramboll is based on supplying a service and subsequently billing the client for the hours used. This setup can, to some extent, challenge the incentive to become more efficient, as fewer billed hours lead to less revenue. Therefore, Ramboll is seeking ways to convert services into actual (digital) products, which can be sold as a packaged solution (product plus expertise). This would increase the quality of Ramboll’s services and at the same time, solve the problem of cannibalizing revenue to be more efficient.

Ramboll’s key strategic building blocks within Client centricity, Spearheads, Sustainability, and Innovation and digitalization will continue as key focus areas in the next strategy period, but should be elevated even further to increase profitability and prove Ramboll’s position as a leader within sustainable solutions.
PUTTING THE CLIENT FIRST

Ramboll has always aimed to deliver world-class expertise and projects for its clients. However, clients are increasingly demanding a holistic and more commercial understanding of their challenges. This demand makes strong and long-lasting client relationships even more important.

Solving a challenge for a client is not just limited to foreseeing which city will likely need a skyscraper or bridge next - although that is of course also highly important for Ramboll - but also includes the ability to mitigate risks (license to operate and grow) and seize opportunities (reducing operational costs). The higher the client’s ambitions for sustainability are, the higher are the chances for offering additional sustainability services from other markets within the company.

Ramboll’s client evaluations clearly show that client satisfaction is high. However, one specific requirement for fostering greater relations with clients is Ramboll’s ability to prove the value of its sustainability offerings. Traditional selling points for Ramboll have been the company’s devotion to quality, its wide-ranging experience across the entire field of engineering and its Nordic legacy and values. But in the work to become an industry leader within sustainable solutions, these selling points are no longer sufficient.

That is why Ramboll is currently exploring the best way to specify sustainability, so that it provides solutions to issues that are important to clients - and that they are willing to pay for.

➔ In the next strategy, there will be a strong focus on putting clients at “the centre of what we do”, with key account management, co-creation & collaboration, and a more comprehensive commercial understanding of client needs as central priorities.
Client Loyalty Survey 2019
The general client satisfaction in Q3 was 4.2 on a scale from 1 to 5, where 1 corresponds to Very Dissatisfied and 5 to Very Satisfied.
Following the launch of Ramboll’s new matrix operating model, a series of new Global Spearhead Services were launched. Spearheads are selected units where Ramboll has world-class expertise. These units can offer services in geographical areas where Ramboll has yet to fully permeate or maintain a permanent presence within the market, without the need to establish a permanent base there first. These markets include the Middle East and Asia, where the consulting firm does not have a strong and broad presence so far. Each of the spearhead services is established to strengthen Ramboll’s specialization in certain areas while keeping our broad multidisciplinary competence base and holistic offering. They are a growth engine for the future, and I am pleased to see that they are already taking off strongly.”

- Jens-Peter Saul, Group President and CEO
centres on a specialized, internationally deployable service that targets specific clients and market segments. The spearheads were established to strengthen Ramboll’s specialization while keeping the broad multidisciplinary competence base and holistic offering. Since 2018, Ramboll’s spearheads have grown twice as fast as the overall company, and with significantly higher profitability. This shows that the spearhead services are a strong enabler for profitable growth in Ramboll.

In the next strategy period, further emphasis will be placed on strengthening existing spearheads and potentially launching new spearheads in the market. Spearhead services will remain a key growth enabler for Ramboll and help win large projects internationally as well as strengthen the position in existing geographies.

GLOBAL SPEARHEAD SERVICES

Buildings
- Hospitals
- Aviation
- High-Rise

Transport
- Rail Systems
- Major Crossings
- Smart Mobility

Energy
- Power Systems
- Towers & Telecom
- Power Generation
- Energy from Waste
- Wind
- District Energy
- Field Development
- Gas/LNG
- Pipelines
- Jackets

Water
- Climate Adaption and Landscape
- Water and Wastewater Treatment

Environment & Health
- Impact Assessment

Management Consulting
- Social & Economic Impacts
- Stakeholder Intelligence
Sustainability Strategy
In 2017, Ramboll launched its first three-year sustainability strategy, outlining how the company provides sustainable solutions to clients. The strategy consists of three pillars; Act Responsibly, Find Market Opportunities, and Inspire and Advocate.

ACT RESPONSIBLY
How Ramboll performs on sustainability in its own internal operations
Within this pillar, Ramboll identified four areas of focus.

Firstly, the company aims to reduce its carbon footprint by 20%, as part of the Environmental Action Plan. In this context, an Environmental Management Policy has been approved and launched together with a Global Action Plan for Facility Management.

Secondly, Ramboll aims to reach zero harm in Health and Safety (H&S) as a part of its Health, Safety and Security programme. On the journey to pursue this goal, Ramboll has appointed a Group H&S Director, established a Global H&S organization and implemented H&S Risk Categorization.

Thirdly, Ramboll wants to reach a more sustainable gender balance. This has been addressed by developing an Equality, Diversity and Inclusion programme. An analysis of equal pay gaps has been conducted together with target setting for equal gender representation in management levels for each business unit. Lastly, the Group Board hired two female executive directors, increasing the gender distribution in the Group Executive Board from 0% female/100% male in 2016 to 33% female/66% male in 2017.

Fourthly, Ramboll aims to develop a Best Industry Practice on Anti-Corruption, as part of its compliance strategy. The company has initiated global training in anti-corruption policy, procedures and guidelines, and improved data protection procedures. 97% of Anti-Corruption trainings have been completed.

FIND MARKET OPPORTUNITIES
How sustainability is reflected in Ramboll’s solutions
Ramboll has chosen to pursue Sustainable Development Goals (SDG) market opportunities through cross-market synergies. This is reflected in the company’s choice to integrate sustainability in the spearhead service offering and in the company’s engagement with clients to improve sustainability performance. The following projects exemplify how SDG market opportunities materialize in practice:

Direct Energy Systems in Bridgeport (US), Climate mitigation through biomass (Lynemouth power station in UK), Climate Adaptation in Hans Tavsens Park (DK), Climate Action Planning for Port of San Diego (US), Urban Development in Nordhavn (DK), Renewable Energy at the Bjerkreim Wind Farm (NO), Masterplan in Kalang River Park in Singapore and Protection of marine life through environmental assessments.

INSPIRE AND ADVOCATE
How to inspire and advocate for sustainable business practices in all areas of society.
Through Ramboll’s focus on sustainable business opportunities, the company aims to inspire and advocate for sustainable business practices to be implemented in all areas of society. To achieve this goal, Ramboll has initiated partnerships for the Sustainable Development Goals, engaged employees for Sustainability and Innovation, become a United Nations Global Compact lead & Advanced level member and has emphasized increased transparency and positioning on company dilemmas.

Ramboll strives to inspire and advocate for sustainable solutions in order to achieve the position of a leader in sustainability and has set five objectives to guide future initiatives towards reaching this.

1. Be intentional, and support the SDGs as an integral, deliberate part of the strategy
2. Be ambitious and focus on long-term outcomes
3. Be consistent and support the SDGs throughout the organization and in external communications
4. Be collaborative and support the SDGs in partnerships with other businesses, government, civil society and other actors
5. Be accountable, transparent, manage risks, seek out meaningful engagement with stakeholders and be answerable for adverse impact.
ACT RESPONSIBLY

FIND MARKET OPPORTUNITIES

INSPIRE AND ADVOCATE
In 2007, Ramboll became a member of the United Nations Global Compact (UNGC) to contribute to and benefit from the globally recognized policy frameworks.

In 2017, a Sustainable Development Goals (SDG) market portfolio assessment was carried out, which explored the 169 SDG targets for every one of Ramboll’s markets. This assessment also set out to clarify which of Ramboll’s services have direct or indirect influence on the SDG targets and whether this influence is negative or positive. The assessment concluded that Ramboll’s services currently make a direct and positive contribution to 54 SDG targets, highlighting the fact that some of the SDGs have strong cross-market relevance.

Ramboll also uses the SDGs to keep track of the actual impact of the company’s sustainability strategy. Specifically, Ramboll measures the percentage of total revenue that positively contributes to the SDGs, through work within areas such as sustainability consulting, green energy, environmental remediation and water treatment, to name a few.

54% of Ramboll’s revenue – a sum of approx. EUR 0.8 billion – contribute directly and positively to the SDGs. This achievement is a result of the consolidation of Ramboll’s sustainability efforts and alignment to global frameworks such as the SDGs.

Subsequently, Ramboll has also reached a number of other milestones: 2018 saw the launch of a Sustainable Buildings Strategy, a new Smart Mobility spearhead service and a breakthrough within integrated Water Management in the US. These are accomplishments that help pave the way for Ramboll to become a recognised leader within sustainable solutions and differentiate the company in the market – thereby facilitating sustainable growth.

In the next strategy, it will be a top priority to determine how Ramboll can further commercialize sustainability in order to prove a position as a leader within sustainable solutions and increase profitability.

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54% of Ramboll’s revenue contributes directly to the Sustainability Development Goals.
Being a leader within sustainable solutions requires innovation. Ramboll’s approach to innovation involves a three-step process: Disruption Radar, Innovation Accelerator programme and Scalability.

The Disruption Radar involves the identification of key trends in the start-up scene around the world. To identify the key trends, a mapping of approx. 1,200 start-ups within relevant areas is carried out. By looking at the trends in topics, mapped against the amount of funding the start-ups have received, areas of future disruption can be found. This identification process lays the foundation for deciding which opportunity spaces in the market to pursue and what ideas should go into Ramboll’s Innovation Accelerator programme. Thereby, the Disruption Radar lays the foundation for innovation at Ramboll.

Innovation Accelerator is a programme launched by Ramboll in 2018, which aims to facilitate new ideas within Ramboll in a structured way. The programme leverages the in-house expertise of Ramboll’s 16,500 employees (as per January 2020) combined with input from clients. The Innovation Accelerator encourages employees to submit innovative ideas to an online platform. In the last two years, around 250 ideas have been submitted. Then a rigorous screening and selection process takes place; a selection committee evaluates all the ideas and selects 25 to enter a five-month programme, in which the selected participants learn to turn ideas into business. In this phase, the participants identify market potential, develop business models, test feasibility, build a prototype and – most importantly – validate that there is a sound client base, willing to buy the product or service. By the end of the Innovation Accelerator, three to five projects are selected to pitch their ideas to the Group Executive Board.

Scalability concerns the further development and growth of the selected ideas from the Innovation Accelerator.
“The Innovation Accelerator is about ideation and creating ideas up to an incubator state where we are able to drive them into the business and establishing business development based on it.”

– Hilde Tonne, Chief Innovation Officer

A major challenge is the ability to adapt to new business ideas and models. Support functions, such as IT, Legal, Marketing, Compliance and Procurement often have a hard time adapting to supporting new ways of doing things. As Ramboll is transitioning to selling new services or selling current services in new ways - e.g. software, online sales or selling the same service to different clients - the support functions must be capable of supporting the transition in a timely and efficient manner, in order to compete with the active start-up scene and seize the opportunities developed within Ramboll.

Determining how Ramboll can utilize innovation and digitalisation to generate new business models, engage in new strategic partnerships and utilize new technology will be key for the next strategy.
REAPING THE BENEFITS OF KNOWLEDGE GENERATION
If sustainability is to be a growth driver, Ramboll must be able to highlight the results of previous projects and showcase the added value associated with more sustainable solutions. Currently, Ramboll is experimenting with new sustainability KPIs and spearhead-specific value reporting. However, the company has encountered two challenges in this process: 1) How can Ramboll ensure that all knowledge generated during spearhead service projects is collected as presentable data? 2) How can Ramboll communicate the data in a way that is easy to understand and makes it clear why clients should choose a solution that has higher purchase price, but is feasible in the long run?

Ramboll’s setup has remarkable potential for knowledge generation, particularly within the spearhead units. Ramboll can leverage the specialized knowledge from across the organization to assemble strong project groups and turn any project site into fertile ground for new ideas and observations. However, there are two considerations:

1) How do you create a good environment for idea generation?

2) How do you put the right measures in place to ensure that the knowledge is looped back from the individual projects to the overall organization?

To facilitate idea and knowledge generation, Ramboll must find the right team dynamics by softening the rigidity of some of the established team structures in the organization; when a successful team has been assembled, team leaders are often hesitant about “lending” team members to other teams. However, fixed and inflexible team constellations are most likely not the best environment for continuously generating new ideas within the company.

Fixed and inflexible team constellations are most likely not the best environment for continuously generating new ideas within the company.

To meet these challenges, Ramboll is currently working on creating the best possible setup for generating and harvesting new knowledge. In this process, it may also be necessary to prove the rationale of a structural change in order to persuade project side managers and other employees of the necessity and benefits of data collection, despite the additional workload associated with this practice. Moreover, Ramboll is looking for innovative ways to commercialize and communicate the data.

In this process, Ramboll has started to question whether the current approach – working with a framework for sustainable KPIs and showcasing spearhead-specific value – is the right one.

As part of the next strategy, Ramboll is welcoming new and bold approaches.
Bright ideas. Sustainable change.
WHAT DOES THE FUTURE HOLD?

Ramboll’s operations are shaped by both local developments in the markets and geographies where Ramboll is present and by global trends that transcend those specific geographies and markets.

Therefore, it is important to consider both global industry trends and country- and market specific considerations when determining the future market outlook for Ramboll.

CONFIDENTIAL

The 12 teams and the jury members have received the full version of this section to give them the best understanding of Ramboll’s operating landscape.
GLOBAL INDUSTRY TRENDS

- **Global Business Trends:** Companies are redefining traditional business models to compete in the market, and the demand for innovation and sustainability is driving companies to explore new revenue streams and develop new business models.

- **Bringing green into business:** How businesses and the EU support innovation in sustainable energy. The active use of sustainable solutions and values are willingly adopted and integrated into businesses.

- **Sustainability re-thinks environmental impact:** How the industry is reimagining its role in creating sustainable solutions and the growing demand for environmental accountability.

- **The Sustainable Development Goals:** The SDGs are driving innovation and sustainability across industries. How businesses are aligning their operations with the SDGs to create a sustainable future.

- **Sustainable construction:** How the industry is rethinking building materials and practices to create more sustainable and environmentally friendly structures.

- **Sustainability and technology:** How the industry is leveraging technology to drive sustainability, from smart buildings to sustainable transportation solutions.

- **Sustainability and education:** How the industry is educating future generations about sustainability and the importance of a sustainable future.

- **Sustainability and finance:** How the industry is integrating sustainability into financial decision-making, from risk management to investment strategies.

- **Sustainability and policy:** How the industry is influencing policy decisions to drive sustainability at a global level.
OUTLOOK BY RAMBOLL GEOGRAPHIES

INVITATIONAL / CBS CASE COMPETITION 2020

In Scandinavia, internationalisation and vertical integration of the value chains are emerging fast. Nordic players and consortia are working closely together to create value for their clients, focusing on the whole value chain from concept to implementation. Sustainable design is focusing on the whole lifecycle of buildings, including the use of renewable energy sources, energy-efficient design, and smart building solutions. This approach is expected to provide competitive advantages in the market.

In the Norwegian market, competition is fierce through internationalisation, research, and innovation. Players are expanding into new markets, collaborating closely with other players, and acquiring new technologies. The Norwegian market is known for its high standard of sustainability and innovation. The market is experiencing a growing demand for sustainable and smart solutions, which are expected to continue in the future.

In the Danish market, the focus is on developing sustainable and innovative solutions. Players are working closely with clients to create value for their businesses. The market is expected to continue to grow, with a focus on sustainability and innovation.
The implementation of renewable energy in the Americas is progressing with various projects, particularly in the United States and Canada. These initiatives aim to reduce dependency on fossil fuels and promote sustainable development. In the UK, sustainable transport projects have been launched, emphasizing the integration of green technologies. The European Union has also been proactive in implementing policies to reduce greenhouse gas emissions and promote a cleaner environment. These efforts are crucial in addressing the global challenge of climate change and ensuring a sustainable future for generations to come.
MARKET OUTLOOK

Increasing urbanisation and rising
population drive strong real estate
markets.

Economic growth in many societies, as well as demographic and
technological changes, are driving demand for
sustainable buildings and communities. This is particularly
growing in urban areas, where people
are moving away from rural
areas and into cities. This trend is
continuously putting pressure on the}
building industry to deliver solutions
that are sustainable and energy-efficient.

To address these challenges, building
stakeholders will focus on integrating
innovation and smart solutions
into their designs, including building
efficiency, renewable energy,
and energy management.

The impact of COVID-19, the
pandemic, and the
ongoing economic
uncertainty have
affected the market,
resulting in delays and
adjustments to projects.

A changing global
market

Globalisation and urbanisation are
increasingly interconnected, and
developing countries are
emerging as key players in the
global market. This includes
developing
countries that are
embracing technology,
innovation, and
sustainability.

Emerging market trends

Emerging markets are
experiencing rapid
growth, with rising
demand for
sustainable solutions
that are
affordable and
environmentally
friendly.

A global player within the market

Ramboll is a global
player in the building
industry, with
operations in over
130 countries. The
company
specialises in
sustainable
building solutions,
energy management,
and infrastructure
services.

Ramboll’s
strength lies in
its ability to
deliver
innovative solutions
that
address the unique
trends and
challenges
facing different
countries around
the world.

Ramboll
is dedicated to
innovative
solutions
that
address the
needs of
customers
around the
world,
providing
sustainable
solutions
that
enhance
global
infrastructure,
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design.
Managers are involved in managing water, and the Managing Director must ensure that the company meets its environmental obligations. The company has developed a comprehensive management system that includes policies, procedures, and training to ensure compliance with environmental regulations. The company is also committed to reducing its carbon footprint through energy-efficient practices and the use of renewable energy sources.

In addition to environmental considerations, the company is also committed to social responsibility. It has implemented initiatives to support local communities and promote fair labor practices. The company is also engaged in charitable activities and supports various social causes.

Management Consulting is a critical sector in managing environmental and social responsibility. The approach for managing consulting with sustainability in mind is growing with significant speed and intensity and is likely to become a major trend in the future. The company is committed to providing sustainable solutions to its clients, and this approach is gaining traction in the industry.
The market for sustainability is accelerating, with increasing investments from both the public and private sector. Sustainability has become a global priority, and there is a need and demand for innovative solutions that tackle the challenges facing societies and environment today, to secure a liveable future for generations to come.

Ramboll is already at the forefront of implementing sustainable solutions but realizes that it is necessary to further commercialize the sustainability offering to stay competitive. Moreover, investments in innovation and development of new business models are considered crucial enablers for Ramboll’s ability to deliver higher value to clients and help them reach their sustainability targets. Building on Ramboll’s current strategy, the following aspects could be considered in the new strategy (2021-2025):

- How can Ramboll take advantage of new global trends?
- Within Ramboll’s existing geographical markets, where should Ramboll focus its efforts?
- How can Ramboll move closer to its clients and become a trusted partner in their transformation journey towards becoming more sustainable?
- How can Ramboll turn its knowledge within sustainability into a value driver for its clients? Specifically, how can Ramboll seize the commercial opportunity arising from the growing focus on carbon neutrality goals?
- How can Ramboll utilize innovation and enable use of new technology (e.g. AI) and develop new business models (e.g. value-based pricing)?
- What type of strategic partnerships should Ramboll potentially enter?
- How can Ramboll increase profitability by either climbing further up or down the value chain?
- How should Ramboll be organised to be able to deliver on the above-mentioned?

As you embark on this task, remember to clearly state any assumptions made in your analyses to ensure that your solutions are feasible, viable and aligned with Ramboll’s mission, vision and foundation ownership.

“We win when we work together across geographies and market areas. By breaking down silos, our new matrix organisation aims to drive profitable growth by leveraging our full strengths and synergies across our portfolio.”

- Jens-Peter Saul, Group President and CEO
You will be evaluated equally on the following criteria:

- Creativity of solutions and bold ideas
- Identification of how sustainable impact can be measured
- Financial viability and feasible implementation
Bright ideas. Sustainable change.
APPENDIX
## Key Statistics, 2018

### Key figures and financial ratios

<table>
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<th></th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Income statement, DKK million</strong></td>
<td>EUR m</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>1,523.6</td>
<td>11,351.0</td>
<td>10,740.3</td>
<td>10,607.7</td>
<td>10,589.3</td>
<td>8,291.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td>101.9</td>
<td>759.5</td>
<td>788.3</td>
<td>782.5</td>
<td>652.2</td>
<td>529.5</td>
</tr>
<tr>
<td>EBITA</td>
<td>80.1</td>
<td>597.0</td>
<td>618.9</td>
<td>602.1</td>
<td>474.7</td>
<td>413.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>42.7</td>
<td>317.9</td>
<td>441.1</td>
<td>338.0</td>
<td>146.7</td>
<td>286.7</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>48.4</td>
<td>360.8</td>
<td>307.8</td>
<td>342.0</td>
<td>222.6</td>
<td>265.1</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>31.9</td>
<td>237.8</td>
<td>146.1</td>
<td>176.9</td>
<td>76.3</td>
<td>164.5</td>
</tr>
</tbody>
</table>

| **Balance sheet, DKK million** |         |         |         |         |         |         |
| Total assets            | 1,015.6 | 7,566.3 | 6,412.6 | 6,383.8 | 6,837.5 | 5,381.3 |
| Total equity            | 315.5   | 2,350.6 | 2,180.1 | 2,162.3 | 2,113.1 | 1,859.5 |
| Net interest bearing cash/(debt) | (94.2) | (701.4)| 81.3    | 27.3    | (194.1)| 380.2   |

| **Cash flow, DKK million** |         |         |         |         |         |         |
| Cash flow from operating activities | 66.6    | 496.0   | 317.1   | 453.6   | 515.8   | 368.6   |
| Investment in tangible assets, net | (31.8) | (237.0)| (147.9)| (124.6)| (166.7)| (166.6)|
| Free cash flow           | 34.8    | 259.1   | 169.2   | 329.0   | 349.1   | 202.0   |
| Acquisition of companies | (133.7) | (996.2)| (116.0)| (50.2)  | (1,081.4)| (368.7)|

| **Employees** |         |         |         |         |         |         |
| Number of employees, end of year | 14,443  | 13,401  | 13,024  | 13,074  | 10,809  |         |
| Number of full-time employee equivalents | 13,276  | 12,527  | 12,497  | 12,269  | 10,256  |         |

| **Financial ratios in %** |         |         |         |         |         |         |
| Revenue growth           | 5.7     | 1.2     | 0.2     | 27.7    | 6.4     |         |
| Organic growth           | 7.0     | 2.8     | 0.4     | 1.5     | 3.0     |         |
| EBITDA margin            | 6.7     | 7.3     | 7.4     | 6.2     | 6.4     |         |
| EBITA margin             | 5.3     | 5.8     | 5.7     | 4.5     | 5.0     |         |
| EBIT margin              | 2.8     | 4.1     | 3.2     | 1.4     | 3.5     |         |
| Return on invested capital (ROIC) | 17.0 | 17.9    | 16.9    | 16.9    | 21.8    |         |
| Return on equity (ROE)   | 10.5    | 6.7     | 8.3     | 3.8     | 9.2     |         |
| Cash conversion ratio    | 116.2   | 64.5    | 119.9   | 125.8   | 82.1    |         |
| Equity ratio (solvency ratio) | 31.1    | 34.0    | 33.9    | 30.9    | 34.5    |         |

The figures in EUR have been translated from DKK using an exchange rate of 7.45.
REVENUE BY MARKET, SHARE OF TOTAL

2018
- Management Consulting: 4%
- Water: 5%
- Energy: 11%
- Transport: 23%
- Environment & Health: 24%
- Buildings: 33%

2017
- Management Consulting: 6%
- Water: 4%
- Energy: 12%
- Transport: 24%
- Environment & Health: 31%
- Buildings: 33%

REVENUE BY GEOGRAPHY, SHARE OF TOTAL

2018
- Denmark: 25%
- Finland: 14%
- Norway: 13%
- Sweden: 13%
- North America: 13%
- UK: 9%
- Rest of world: 5%
- Germany: 4%
- Middle East & Asia: 4%

2017
- Denmark: 27%
- Finland: 14%
- Norway: 13%
- Sweden: 14%
- North America: 14%
- UK: 12%
- Rest of world: 3%
- Germany: 5%
- Middle East & Asia: 4%
KEY STATISTICS, 2018

REVENUE GROWTH

PUBLIC/PRIVATE SPLIT, 2018

Ramboll provides solutions to a wide range of clients in both the private and public sectors. The split varies between the markets and in 2018 was as follows:

<table>
<thead>
<tr>
<th>Public</th>
<th>Private</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>12%</td>
</tr>
<tr>
<td>Transport</td>
<td>13%</td>
</tr>
<tr>
<td>Water</td>
<td>3%</td>
</tr>
<tr>
<td>Environment &amp; Health</td>
<td>2%</td>
</tr>
<tr>
<td>Management Consulting</td>
<td>3%</td>
</tr>
<tr>
<td>Energy</td>
<td>2%</td>
</tr>
</tbody>
</table>
PEOPLE IN NUMBERS, 2018

Female 34%  Male 66%

> 50 24%
30 - 49 56%
< 30 20%

EMPLOYEES PER COUNTRY
- Rest of world 638
- Germany 437
- Norway 1,514
- Sweden 1,873
- Finland 2,238
- Denmark 3,014
- UK 1,248
- Middle East & Asia 1,406
- North America 889
- Water 771
- Transport 2,853
- Buildings 4,499
- Energy 1,285
- Business Support 1,434
- Environment & Health 1,979
- Management Consulting 436

EMPLOYEES PER MARKET

PEOPLE IN NUMBERS, 2018
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Bright ideas. Sustainable change.