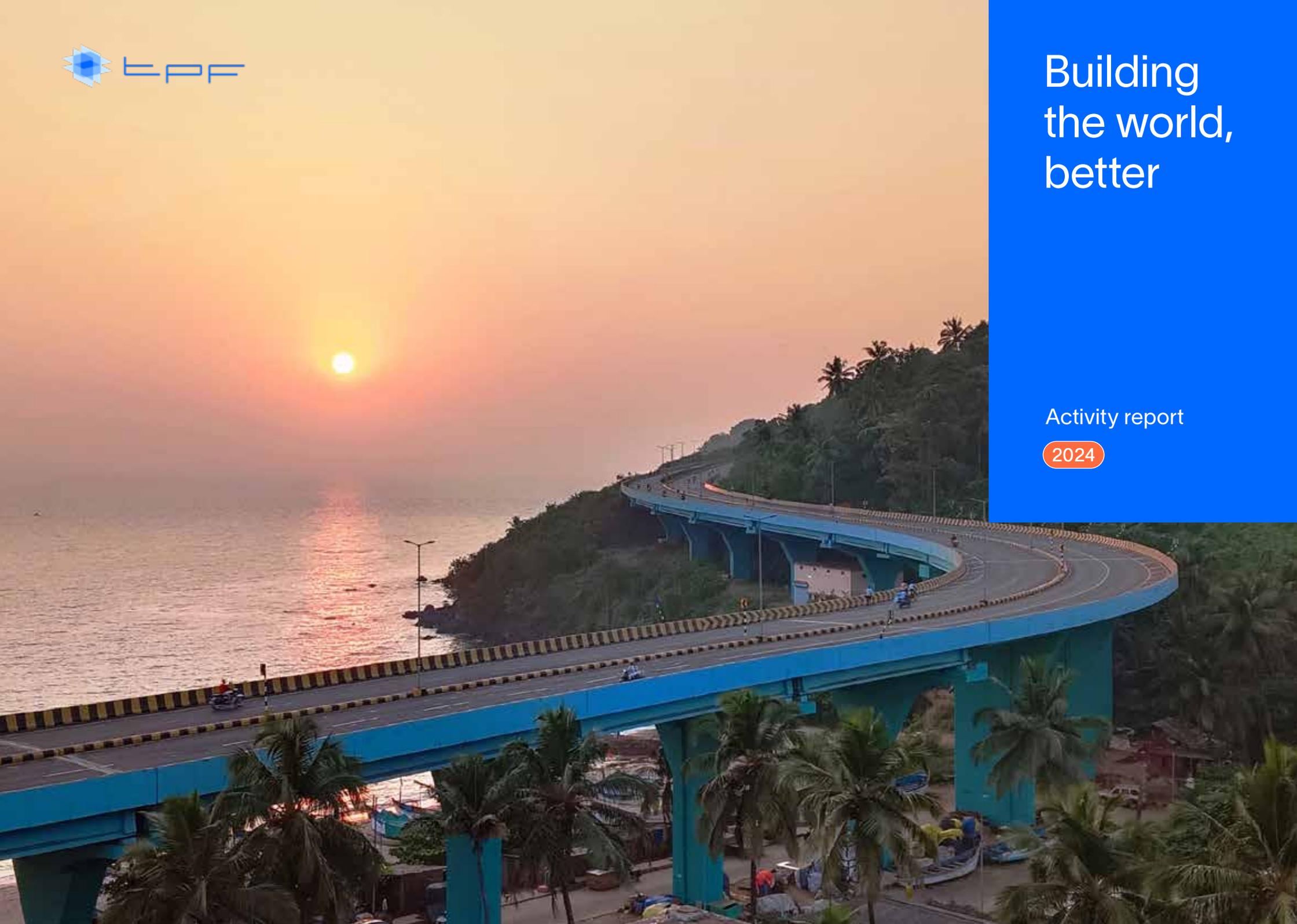




Building the world, better

Activity report

2024



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The message of



Thomas Spitaels

Executive Chairman, TPF sa

Thirty-three years ago I accepted the responsibility of leading TPF as Chief Executive Officer with a singular goal: to shape an organization that combines engineering excellence with enduring value for society. That journey has been the privilege of my professional life, and I am profoundly proud of what we have achieved together.

Throughout this period, I had the opportunity to meet talented individuals across four continents, expanding TPF's presence to over 40 countries and a team of 5,250 people. This growth journey involved establishing new partnerships, navigating diverse cultures, and overcoming numerous challenges. Each new country brought unique opportunities for innovation and learning, allowing us to tailor our approach to meet local needs while building a cohesive global strategy.

I remain fully engaged, dedicating my energy to long-term value creation, strategic guidance and the further evolution of our governance framework.

Today I am equally proud to mark the next stage in that story. After fourteen years with the Group, including pleasurable six years working directly by my side in Brussels, José Castro Santos has assumed the role of Chief Executive Officer. José's integrity, strategic acumen and deep knowledge of our culture give me complete confidence that TPF will continue to thrive under his leadership.

In 2024, we improved our governance by expanding the Board of Directors, welcoming a new independent member, Mr. Luc Bertrand. His extensive professional experience, ambition, and risk management expertise will undoubtedly enrich and strengthen our organization.

In parallel we created both a Remuneration Committee and a Risk Committee, formalizing oversight of executive remuneration and ensuring

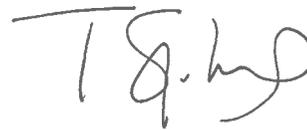
that emerging risks are correctly identified and managed. Together with our existing audit, ESG and operational controls, these measures form an integrated governance structure that is both rigorous and forward-looking, giving TPF the resilience it needs for the decades ahead.

I remain fully engaged, dedicating my energy to long-term value creation, strategic guidance and the further evolution of our governance framework.

My priority, now as Executive Chairman, is to keep working close with José and his team, safeguarding our values and maintaining open dialogue with all stakeholders while we continue to develop TPF's capabilities and global reach.

As I conclude, I wish to express, both in my name and on behalf of the Board of

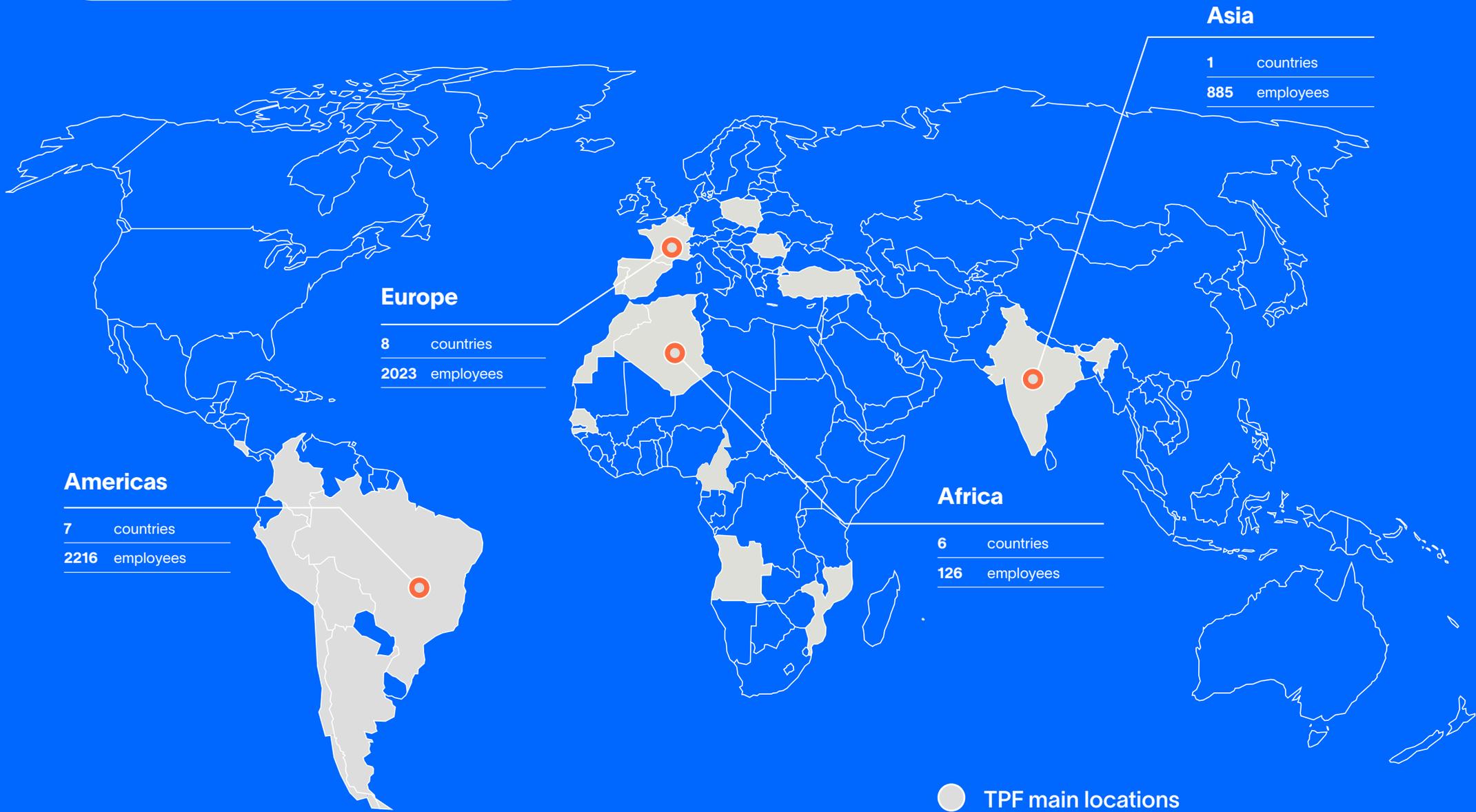
Directors, my deepest gratitude to all our employees, clients, partners, and shareholders for the invaluable trust they have placed in me over the past thirty years. Their unwavering commitment has been—and continues to be—the foundation of our collective success, enabling us to build, together, a world better than the one we know today. •





→ "Timeless Crossings"
Alentejo, Portugal
TPF Photo contest 2025
© Dora Furtado

TPF in the world



A portrait of José Castro Santos, Chief Executive Officer of TPF sa. He is a middle-aged man with dark hair, wearing glasses, a dark blue suit jacket, a white shirt, and a dark blue tie. He is smiling and looking towards the camera. The background is a blurred indoor setting with greenery and a warm light source.

The message of

José Castro Santos

Chief Executive Officer, TPF sa

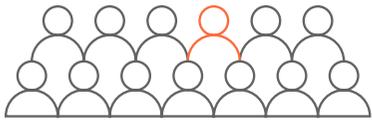
This represents the fourth consecutive year of positive growth.

In 2024, TPF once again demonstrated that ambition and performance can advance hand in hand. Our revenue reached **€326 million**, marking **organic growth of 4.5%**. This represents the fourth consecutive year of positive growth, during which the revenue has increased by an impressive €100 million, a 40% rise.

Our financial performance also improved significantly. **EBITDA** reached **€49 million**, with a **record margin of 15%**, reflecting a 10% increase

Workforce

5 250



compared to the previous year. Net profit totalled €13.3 million, or 4.1% of total revenue. These figures highlight the sound financial health of our company and our ability to enhance operational efficiency while generating strong returns.

Our commercial momentum also strengthened, with **€336 million in new contracts secured, a 5% year-on-year growth**. Our **order backlog** remains robust at **€594 million**, equivalent to around 22 months of activity. These results confirm the relevance of our

Order book

594 M€

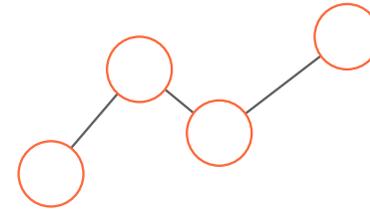


strategy and our ability to stay on course towards achieving our 2025 objectives.

At the end of the year, TPF employed **5,250 people**. Yet beyond the number, it is the collective talent, creativity, and commitment of our teams that truly set us apart. Every new hire brings fresh perspective and strengthens our capacity to tackle the complex challenges faced by our clients around the world. I am especially proud to note that **women now represent 33% of our workforce** (in 2021, 30%), a clear

Organic growth

4,5 %



reflection of our ongoing efforts to build a more inclusive organisation.

Sustainability remains a core strategic priority. In 2024, we successfully completed the first full year of our emissions reduction plan, with a particular focus on carbon dioxide. A detailed report outlining our carbon dioxide footprint will be published later this year.

We have also strengthened our governance structure by expanding the Board of Directors, revising



At the end of the year, TPF employed 5,250 people. Yet beyond the number, it is the collective talent, creativity, and commitment of our teams that truly set us apart.

Revenus

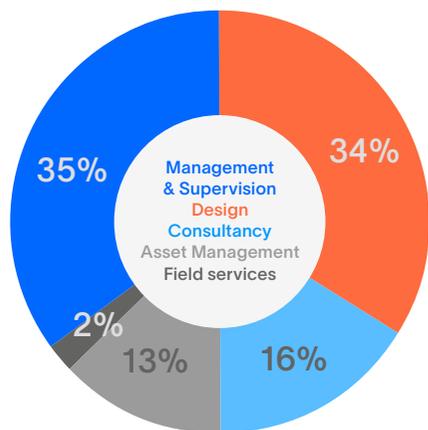
326 M€

EBITDA %

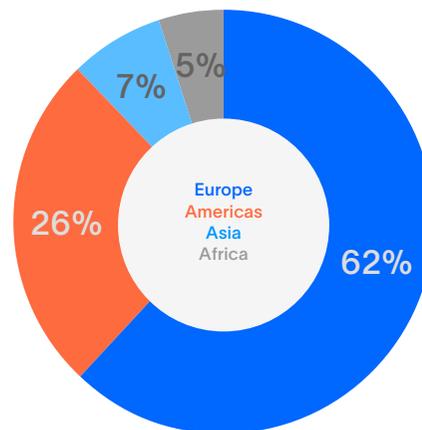
15,0 %



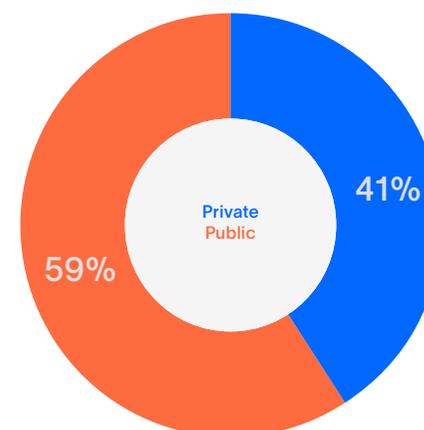
Revenues by Service Type



Geographical split of the revenues



Types of Clients



the composition of the Executive Committee including my appointment as Chief Executive Officer and implementing new governance procedures.

This year, we reinforced our innovation structures by launching broader initiatives to encourage cooperation between our operational units. Our goal is clear: **to expand our service portfolio in order to continue delivering cutting-edge**

products and solutions that meet our clients' needs and drive growth.

With this solid foundation, a talented and diverse team, and a clear strategic roadmap, we approach 2025 with confidence. We are prepared to support high-quality, sustainable growth, expand our ESG commitments, and accelerate the roll-out of new services. We will continue to invest in our people, broaden

our service offering, and strengthen our partnerships to further amplify our impact.

None of this would be possible without the passion, expertise, and perseverance of the entire TPF community.

To our employees, clients, partners, and shareholders, I extend my deepest thanks for your unwavering support and trust. •

Our Corporate Social Responsibility commitment (CSR)



In a global context marked by multiple challenges, Corporate Social Responsibility (CSR) has become essential for companies wishing to integrate social, environmental and economic concerns into their activities and strategies. This is not only an ethical approach, but also a real opportunity for innovation and performance.

As a company fully aware of its role and impact, we are committed to integrating human, environmental and economic values into all our actions, whether in our relationships with our clients and partners, the management of our human resources or in the projects we deploy around the world.

With this in mind, we aspire to contribute to a more equitable, environmentally friendly and inclusive future, by aligning our actions with the United Nations Sustainable Development Goals (SDGs), which reflect our values.

By sharing our achievements, commitments and ambitions, we wish to reaffirm our commitment to investing in a sustainable future that benefits our company, our employees, the communities in which we live and, ultimately, the planet.





→ "When humans sync with nature, life flows"
Jharkhand, India
TPF Photo contest 2025
© Aritra Hazra

 **SUSTAINABLE DEVELOPMENT GOALS**

1 NO POVERTY 	2 ZERO HUNGER 	3 GOOD HEALTH AND WELL-BEING 
4 QUALITY EDUCATION 	5 GENDER EQUALITY 	6 CLEAN WATER AND SANITATION 
7 AFFORDABLE AND CLEAN ENERGY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 
10 REDUCED INEQUALITIES 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 
16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	17 PARTNERSHIPS FOR THE GOALS 	

The social and societal aspect of our CSR approach

By acting on the social aspect, we are committed to promoting diversity and inclusion, strengthening cohesion and well-being at work, ensuring healthy and safe working conditions and encouraging the development of our teams' skills, all in an ethical and responsible approach.

Equality between women and men is at the heart of the Group's values: a fundamental human right and a key issue in the world of engineering.

The engineering sector is one where women remain underrepresented. The feminisation of engineering schools is slow. However, things are changing: in recent years, engineering schools have been increasing awareness and promotional campaigns to attract more female students to their ranks.

At TPF, we are firmly committed to promoting parity and equality between women and men within our teams. Within the group, we currently have 33% women in our workforce and aim to reach 40% by 2040.

But concretely, how can we encourage more women to join our sector of activity?

Beyond the visibility offered by job fairs, these events are not enough to attract more women to the engineering field.

Mentoring is now a key lever for reducing the gender gap and promoting more equitable representation in science, technology, engineering and mathematics (STEM) fields.



In Spain, two of our colleagues participated as mentors in the excellence mentoring program "Women and Engineering" organized by the Royal Academy of Engineering. A win-win experience that allowed them to support two promising students to best prepare for their future entry into professional life.

Because women are essential to our success and diversity, it is crucial to invest in initiatives that strengthen their role and visibility.

A look back at a concrete initiative from our subsidiary in Romania in favour of Diversity, Equity and Inclusion (DEI).

Every year, it organises an event exclusively dedicated to women in the company. On the agenda: well-being seminars, leadership workshops and special moments for discussion. This meeting highlights their talents, backgrounds and experiences, both personal and professional.

This type of initiative fosters an inclusive work environment, where every voice counts and respect for everyone is a priority.



Balancing professional life and parenthood as best as possible, a challenge for our employees and a major CSR issue

Integrating parenthood into the professional world is now a pillar of our CSR commitment. For example, in France, we have implemented several initiatives, such as the distribution

of a parenting guide and the introduction of leave donations, a gesture of solidarity allowing parents to support a seriously ill child.

Well-being, safety and health: fundamental values shared within the Group

In order to respond to the growing challenge of well-being at work, several of our subsidiaries offer assessments of **health** in order to identify risks and detect possible illnesses among their employees.

In this same dynamic, our subsidiary in France organised webinars on health-related topics. Topics covered include: best practices in gestures and postures, nutrition and health, and additional Santé Prodigeo services.

The Group also provides its teams with specific training to enable them to intervene in the event of an emergency, such as cardiopulmonary resuscitation (CPR) and the use of automated external defibrillators (AED). These skills, essential in crisis situations, help make everyone a responsible citizen.



To ensure an optimal level of **security**, we adopt a preventive approach and promote social dialogue.

As part of our CSR commitment, we regularly conduct audits to identify and reduce potential risks. We also offer our employees dedicated safety training to raise their awareness of the specific dangers in their working environment, particularly on construction sites.

This proactive approach is accompanied by complementary initiatives such as the organisation of a Workplace Safety Week in Brazil or the deployment of an e-learning module on road risks in France.



Concrete commitments to social and environmental causes and social cohesion

Donations of equipment, solidarity collections, awareness raising on environmental and societal issues, committed sporting events. Through these initiatives, our teams share and defend common values while creating lasting bonds that go well beyond the event.

These special moments not only strengthen social cohesion, team spirit and a sense of belonging, but also foster individual pride in contributing to meaningful causes.

During the Corporate Run in Madrid, the Immorun in Brussels, the 16th edition of the relay marathon Grenoble Ekiden, the charity races No Finish Line Nice or the SBI Green Marathon in India, our employees have demonstrated time and time again that team spirit and determination are part of our DNA. When these **sporting challenges** are associated with a charity, commitment takes its full meaning.



↑ Corporate run Madrid, Spain

➤ No Finish Line Nice, France

This year, as part of our ESG strategy, TPF also selected and supported several **humanitarian and charitable associations** through concrete actions, with some examples below:

- In **Brazil**, in Fortaleza, TPF has established a partnership with the NGO "Jovens pela Diferença" (Youth for Difference), which organises recreational activities and helps the most vulnerable.

In São Paulo, we participated in the "Future in Action" program of the Brazilian NGO ABCD, which focuses on education, well-being, and sustainability. This seven-week program allowed us to support teenagers from low-income families and prepare them for professional life. An enriching challenge for our employees and our HR team.

- In **Spain**, in Valencia, we supported victims of Storm DANA, including our colleagues and their families, by providing them with hygiene kits and essential cleaning products.
- In **Poland**, TPF participated in the Szlachetna Paczka Program (or Noble Parcel Program), the country's largest charity campaign, launched more than 20 years ago to help disadvantaged families. Our colleagues organised a collection of material (food, clothing, hygiene products, etc.) and financial



↑ Brazil, Partnership with the NGO "Jovens pela Diferença"

↓ Collection in support of the victims of storm DANA





↑ Poland, Szlachetna Paczka Program

↓ Portugal, World Children's Day - Padre Alves Correia Centre (CEPAC)



donations to support Ms. Janina, an elderly person living alone. Christmas gifts were carefully wrapped by our teams and delivered to her, and she opened each gift with a smile and tears of joy. This experience reminds us that by joining forces, we can accomplish great things.

- In **Portugal**, for World Children's Day, we organised a collection of school supplies for disadvantaged children with the Gratitude Association and a toy collection with the Padre Alves Correia Centre (CEPAC), an association that helps vulnerable migrants and works towards their social integration.

Still in **Portugal**, as they do every year, our employees were able to support an association that is close to their hearts. Five of them were picked in a draw and will receive financial assistance. Nearly 1,500 euros were collected: 1,200 euros will be awarded to three social associations, and 300 euros to two animal protection associations.

Sustainability is no longer an option, but a reality for companies wishing to position themselves as attractive and responsible employers. This year, several initiatives were put in place to raise awareness among our employees about **environment** and **ecology**. Once again, these actions helped to strengthen the company's internal

culture and team cohesion, providing a special moment of sharing, which is one of the company's values. Some accomplishments are worth highlighting.

- In **Brazil**, we held composting workshops for children and teenagers to raise awareness about eco-responsible practices and sustainable waste management. In addition, a lecture inspired by the theme of the annual United Nations campaign was held for our employees.
- In **France**, we organised a team-building afternoon on the environment theme in all our agencies. On the agenda: on-site waste collection, visits to sorting centres and structures dedicated to environmental protection.
- In **India**, we planted trees as part of the campaign Ek Ped Maa Ke Naam (A Tribute to Motherhood and Nature), thus reaffirming our commitment to a greener and more sustainable future. We also participated in the clean-up campaign Swacchata Abhiyan targeting plastic waste, construction debris and non-biodegradable materials. All waste has been very carefully sorted so that it can be effectively treated and recycled. •



↑ Brazil, Environment Week

↓ France, Teambuilding, afternoon on the environment theme

↘ India, Campaign Ek Ped Maa Ke Naam



The environmental aspect of our CSR approach

We have a vital role to play in combating climate change and preserving the environment. It is our responsibility to improve our organisation, reduce our impact on the world, and support our clients' projects by offering them sustainable solutions. How?

By guiding the construction and land use sectors towards more sustainable and environmentally friendly practices

Through the projects we support around the world, we encourage our clients and partners to integrate SDGs into their decisions. We help them reduce their carbon footprint, achieve their climate goals and design sustainable and eco-responsible buildings and infrastructure.

Reducing our environmental impact

To reduce our environmental impact, it is essential to analyse our carbon footprint in order to implement appropriate actions and raise awareness among as many employees as possible about environmental issues. Everyone can act individually, but together we can have a truly significant impact.

Carbon footprint

In 2021, for the first time, TPF measured its carbon footprint for the year 2020. Two years later, in 2023, thanks to the active involvement of all our subsidiaries and the data collected, we have set ourselves an ambitious goal: **reduce our carbon footprint by 2030.**

Data quality improves every year, supported by the constant commitment of our employees and the appointment of a CO₂ ambassador within each subsidiary, responsible for ensuring the reliability of the information collected.

Several of our subsidiaries have taken the initiative to initiate certification processes for their carbon footprint with internationally renowned organisations. This is the case of our branches in Brazil, which have obtained the Gold Seal and Silver Seal certifications under the Brazilian Greenhouse Gas Protocol (GHG) program.

Given the reliability of the results obtained, TPF plans to publish in 2025, in its non-financial report, the data from its 2024 carbon footprint, as well as targets for reducing its impact.

It is also worth noting that currently the main source of CO₂ emissions is our company vehicles. A fleet optimisation plan, taking into account the regional specificities of each of our subsidiaries, is underway.

Every step we take towards **energy efficiency** is important. The energy audits carried out this year made it possible to identify and prioritise energy saving opportunities according to their impact. Several initiatives have been implemented to encourage our employees to adopt energy-efficient habits and improve energy efficiency while ensuring a healthy environment: installation of LED lighting and smart thermostats, drafting CSR specifications for the choice of offices and integrating new technologies such as artificial intelligence, automation and the Internet of Things. These innovations offer new solutions for monitoring, controlling and optimising energy consumption. In France, in particular, our subsidiary has installed probes and implemented the Kheiron system developed by IoThink Solutions in order to better understand and control its energy use.

Mobility

Employee mobility has undergone a major transformation in recent years, particularly with the Covid crisis and CSR issues. We know that business travel is a significant source of CO₂ emissions, which is why we encourage more sustainable mobility solutions.

Our initiatives to reduce emissions are multiplying across the Group:

- Gradual replacement of our fleet with electric or hybrid vehicles.
- Eco-driving training in Spain.
- Replacing fossil fuel with ethanol in company vehicles in Brazil.
- Launch of a pilot carpooling program to reduce CO₂ emissions and strengthen internal cohesion in Spain.
- Introduction of a mobility budget allowing employees to exchange their company car for a budget dedicated to more ecological alternatives in Belgium.

To support this transition, we are developing essential infrastructure: charging stations, bicycle parking and changing rooms with showers.

Finally, teleworking, integrated into our mobility and well-being policy, plays a key role in reducing our carbon footprint.

Waste management

Responsible waste management has become a major issue for companies concerned about their environmental footprint, and every employee can contribute.

At TPF, we encourage our employees to limit and sort their waste, to compost organic waste, and to favour reusable alternatives over disposable products. Reducing unnecessary printing and electronic archiving are also part of our best practices. Information sessions on waste management were organised to raise awareness among our teams.

In France, we will also mention the test implementation of a tailor-made waste sorting and collection system: *Elise*, which guarantees 100% recovery of office waste, while contributing to the creation of solidarity jobs.



Reaffirming our commitment to the climate

TPF wishes to take concrete action in favour of the climate and biodiversity through projects entrusted to us, while going even further.

- In France, TPF signed the new **Charter for Climate and Biodiversity**, aligning with the roadmap of the Professional Engineering Federation @Syntec Ingénierie, named "Another world is accessible". This approach aims to guide the engineering profession towards economic models compatible with the ecological and energy transition.
- In **Brazil**, to give voice to those preserving the forest, our Brazilian Subsidiary Synergia, in collaboration with Dot Films and ICMBio, developed the documentary "**The Forest You Don't See – Narratives of Médio Xingu**". The film portrays the struggles and resilience of Médio Xingu residents in generating income and preserving the Amazon Forest.
- Our subsidiary TPF Engenharia has won the **EcoVadis silver medal**, a recognition which highlights the excellence of its Corporate Social Responsibility (CSR) system and its commitment to sustainable development.

We firmly believe that collaboration between companies is essential to promote concrete initiatives in sustainable development.

- As an engineering and consulting firm committed to the climate challenge, we can draw inspiration from concrete examples and innovative experiences to support cities in their transition to a circular economy and a sustainable future.

Our Belgian subsidiary TPF Engineering participated in a study trip to Bordeaux as a member of the cluster **ecobuild.brussels**. It was an excellent opportunity to meet stakeholders involved in the circular and sustainable economy and to visit the Bassins à Flot district, an energy model using 70% renewable resources.

- In November, TPF participated in the **Belgian economic mission to Brazil**, chaired by Princess Astrid. This mission enabled us to highlight our expertise in the development of projects focused on the use of synthetic fuels produced from hydrogen, but also to meet numerous economic and industrial players.



© Synergia Socioambiental



Redes do Médio Xingu (RMX) socio-environmental project

We could not close this chapter without mentioning the socio-environmental project Redes do Médio Xingu (RMX) in the Middle Xingu region of Pará. The project aims to generate income while preserving the forest, focusing on supporting the cocoa production chain and the Agroextractivist Association Sementes da Floresta (AASFLO) in Uruará.

Over the past two years, RMX has contributed to increasing the productivity of family cocoa farms through agroforestry systems. This has been achieved via technical assistance, rural extension, governance strengthening, and local productive arrangement support, as well as improving market access for locally grown cocoa beans.



© Synergia Socio-Environmental

Additionally, the project has supported AASFLO's commercial and structural development. Our team redesigned product labels and packaging, modernized the association's commercial model, and facilitated connections with retailers in other states. In 2024, we developed a cycle of training with AASFLO, conducting workshops to improve soap quality and diversify the forest cosmetics line with body lotion, solid shampoo, and conditioner.

The RMX Project continues to yield benefits for ESEC families and AASFLO farmers. However, achieving quantitative results requires investing in governance, collective action, and cooperativism, which takes time. Unfortunately, illegal mining, clandestine logging, lack of access to credit and the effects of climate change (prolonged dry seasons and impact on production chains) continue to make headlines. •



© Synergia Socio-Environmental

Innovation



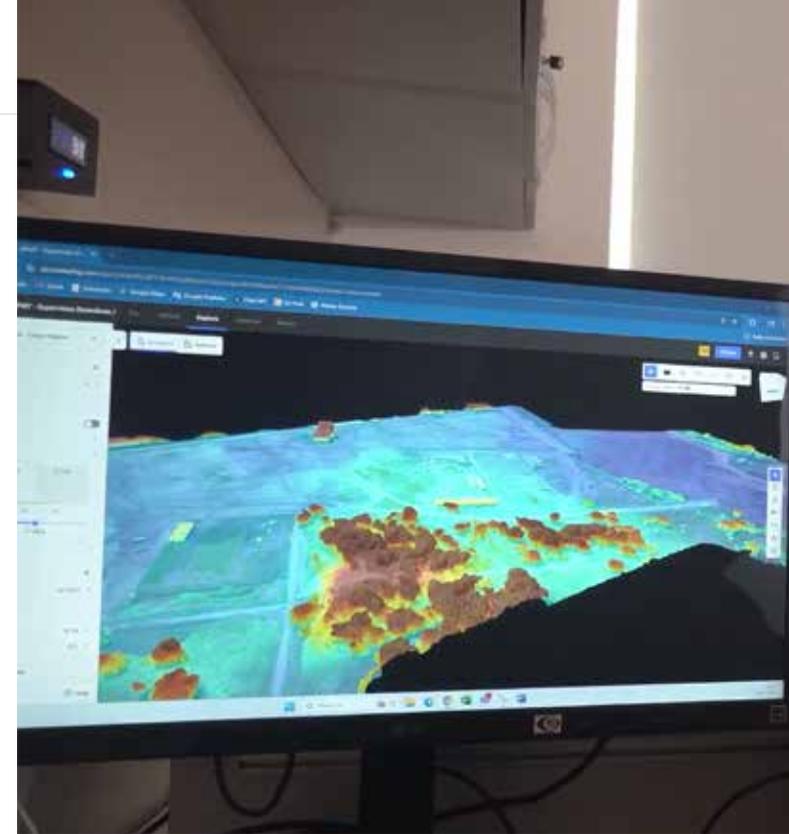
Innovation is a never-ending, complex and exciting journey that we have chosen to undertake. Our goal is not to always go faster, but to move in the right direction to build a more sustainable society.

Determined to build a better world and remain at the forefront of the industry, we continued our innovation journey in 2024. At the heart of this new chapter are digital transformation, sustainability and customer-centric value creation.

Around the world, our teams have continued to explore and implement advanced technologies, strengthening our operations as well as the efficiency and performance of the projects we carry out.

This year, the global expansion of **Reality Capture** initiatives is bringing drone surveying and 360° walkthroughs to the mainstream of our operations—supporting linear infrastructure and building projects with updated visual insights and accelerating design validation and client engagement. Initially conceived as a pilot project, it was scaled up and then rolled out across all our operations due to its success. In the space of four years, our teams have conducted more than 2,000 drone flights.

The development of our skills in data and innovative technologies has also allowed us to expand our portfolio in the **energy sector**.



Our expertise in energy intelligence, monitoring and integration is reflected in the major contracts we have won, particularly with the European Parliament and our clients in the Defence sector.

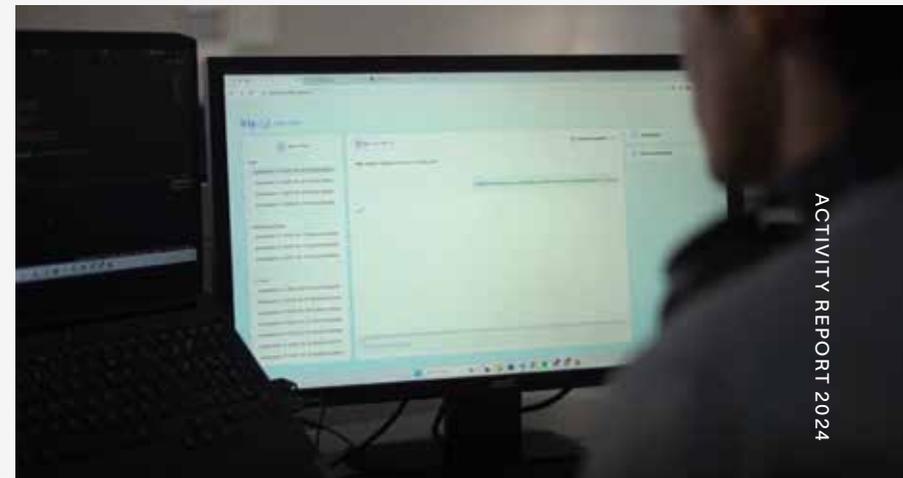
We are proud to be among the first to have integrated hydrogen fuel cells into our clean energy solutions toolset, aiming to support emerging needs of both civil and strategic sectors.

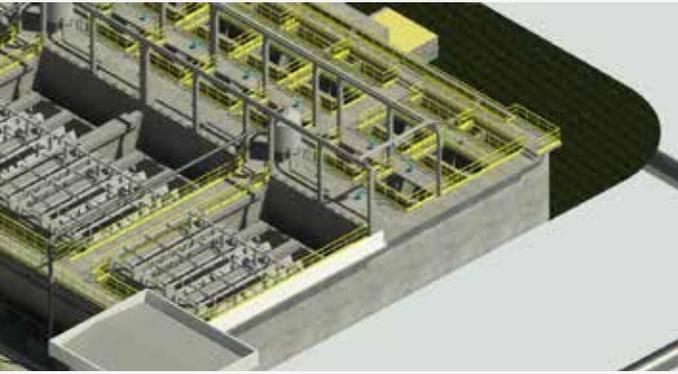


Artificial Intelligence (AI) continues to play a vital role in our innovation strategy. In 2024, we applied **Computer Vision** to address real-world road infrastructure challenges, including design and inspection. Beyond the considerable time savings, the use of this AI-based tool has consolidated our position as a reliable and innovative partner and contributed to our success in competitive bids.

Our proprietary **ChatTPF Assistant** – agnostic to the underlying Large Language Models (LLMs) – was launched in 2023. It now supports a growing number of users across live projects enabling the creation of custom-tailored assistants, making sense of complex documentation and facilitating project analysis with considerable efficiency gains.

↓ Mineral Oil Treatment Plant
Project in Pernambuco, Brazil





At TPF, we are convinced that **innovation and sustainability** must go hand in hand if we are to build a better future and address climate challenges. This year, we secured several ambitious sustainability contracts, as you can see in this report. Our projects are implemented all over the world and represent one of the most powerful levers for reducing carbon dioxide emissions.

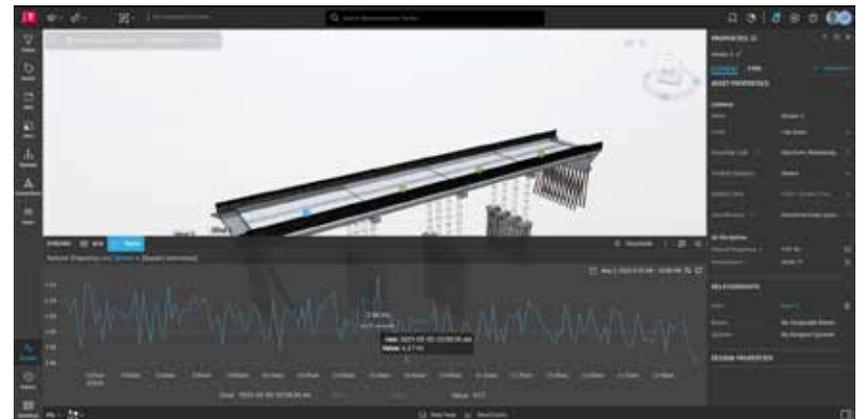
This year, we have maintained this course by continuing to develop a tool for fully automating carbon footprint calculations, which also helps raise awareness among all stakeholders.

Furthermore, to conduct an in-depth sustainability analysis from the early stages of design, our teams benefit from specialised training that allows them to master the main platforms on the market, such as Autodesk Forma and OneClick LCA.

The **digital transformation of TPF** is progressing at a sustained pace, particularly with the global roll-out of the **Core** platform. This year, the launch of Core People will help to connect our 5,000+ employees, creating space for knowledge to cross-pollinate across borders and disciplines. The **Core Learning LMS**, currently in final development, will be the next step in bridging knowledge across the Group.

We also continue to strengthen our **culture of sharing and exchange**. Global workgroups on infrastructure and sustainability bring our internal experts together, while events such as TPF Day, TPF Building Forum, and IT Day, as well as our presence in industry forums such as BIM World, and buildingSMART Summits, infuse our teams with fresh energy and global insights.

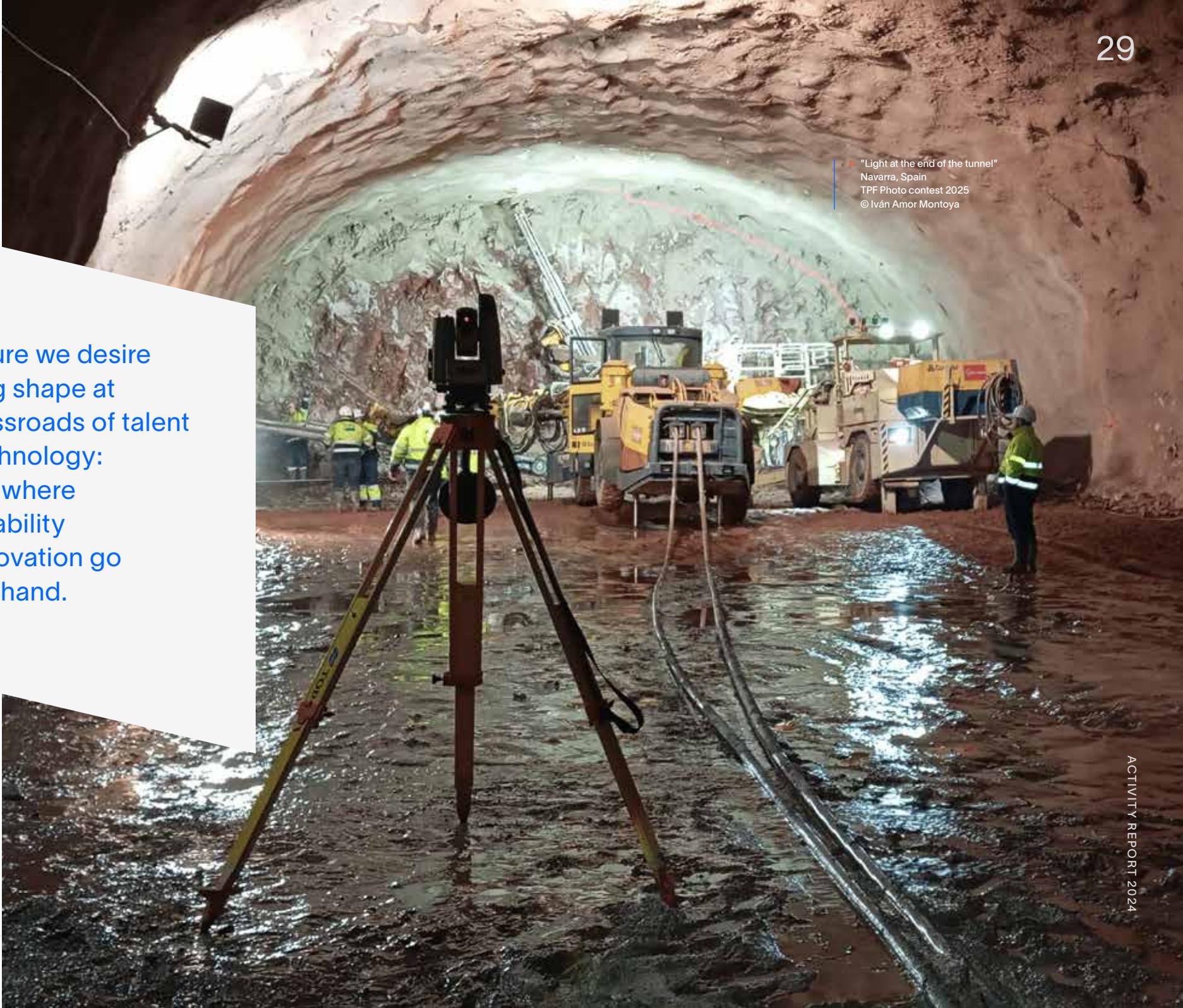
Finally, our **Innovation Portfolio** is maturing across all three strategic horizons, balancing near-term business solutions with forward-looking projects. Among them, our **Digital Twin** pilots of Infrastructure assets and Buildings stand out, integrating diverse technologies to enhance energy efficiency and maintenance through digital replicas of real-world asset. So, it's a promising vision of how we can continue to build the world better, by prioritising targeted, customer-centric innovation. •



- ↖ Sewage Pumping Station Project in São Paulo, Brazil
- ↗ Road alternatives project in Alagoas, Brazil

• "Light at the end of the tunnel"
Navarra, Spain
TPF Photo contest 2025
© Iván Amor Montoya

The future we desire
is taking shape at
the crossroads of talent
and technology:
a world where
sustainability
and innovation go
hand in hand.



Group activities in 2024

by sector



Buildings & Cities



→ "Reflections of New Liege"
Belgium
TPF Photo contest 2025
© Jean-Pascal Bourdouxhe

The building and construction sector is undergoing a major transformation. It must face multiple challenges linked to growing urbanisation as well as environmental, climatic and social issues. Added to this are labour shortages and rising costs, fuelled by increasing commodity prices and increased energy demands.

Changing ways of working are transforming office real estate, while societal and demographic changes often make older buildings less well-suited to the needs of their occupants.

Faced with these challenges, the adaptation and resilience of buildings are essential priorities for ensuring a sustainable and secure living environment. Without increased investment, achieving carbon neutrality targets - 2030 for new buildings and 2050 for existing buildings - will remain out of reach.

According to the latest Global State of Buildings and Construction Report, published by the United Nations Environment Programme (UNEP) and the Global Alliance for Buildings and Construction (GlobalABC), the sector accounts for more than a fifth of global CO2 emissions, 37% of which comes from building energy and operational processes. As UNEP Executive Director Inger Andersen pointed out: "There is no credible path to tackling climate change without a major shift in the building and construction sector."

Reducing the environmental impact of buildings is essential for planning sustainable cities. According to the UN, more than 60% of the world's population will live in urban areas by 2050, requiring a reconfiguration of spaces to meet economic and environmental demands.

By promoting sustainable practices and supporting innovative initiatives for a better world, professionals in the sector play a key role in creating the urban landscape of tomorrow.

Whether for new construction, renovations, transformations or extensions of occupied buildings and sites, our teams work on a wide variety of projects: housing, offices, hospitals, schools, universities, sports and cultural complexes, industrial buildings, public space development, facilities and neighbourhoods.

We are committed to designing and delivering innovative solutions that meet our clients' needs and current industry challenges, particularly in terms of sustainable development and decarbonisation. We also ensure the sustainability of buildings by ensuring installations at an optimal level of performance.

Here are the projects for 2024.

Sport

FRANCE

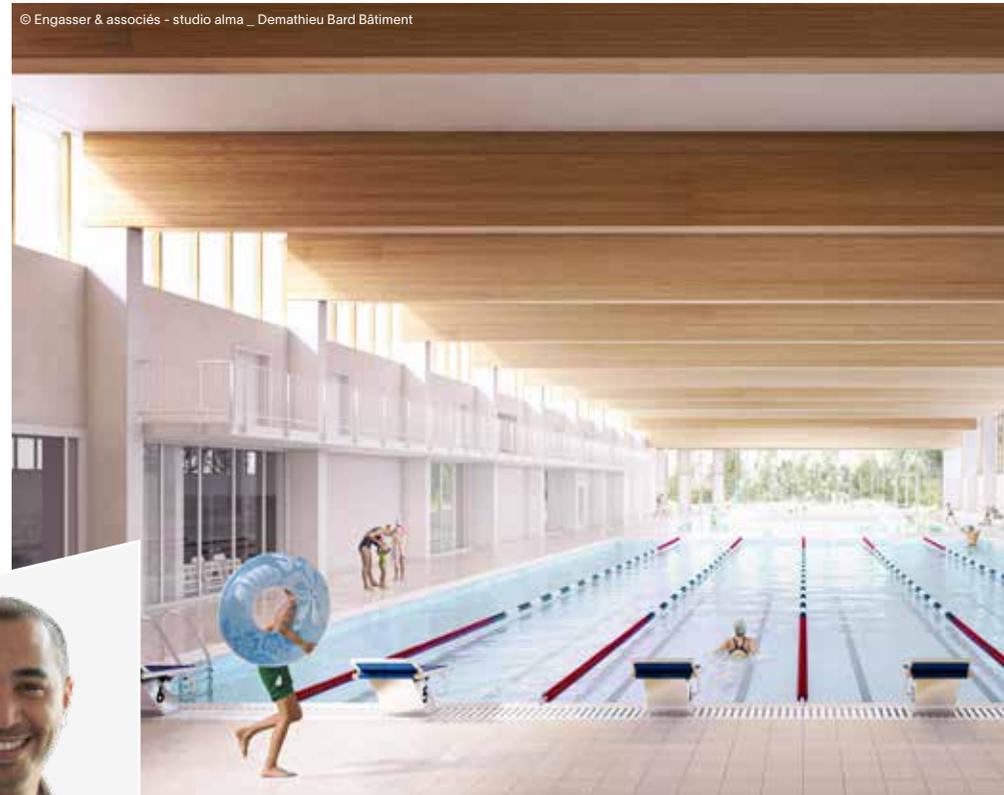
Malassis sports complex and swimming pool

An ambitious and sustainable project for the commune of Bagnolet

In 2024, we began design studies for the Malassis sports complex, a project including an aquatic centre, contact sports halls and sports fields. Designed with an NF HQE® and Label E+C- (Sports Complex) certification approach, the project is based on bioclimatic design, the use of sustainable materials and the integration of efficient energy solutions. •



© Engasser & associés - studio alma - Demathieu Bard Bâtiment



The design of the Malassis sports complex is based on the sharing of knowledge and capitalisation of the expertise acquired within TPF. Drawing on our experience and the in-depth expertise of some of our employees, particularly in water treatment, we were able to pool our skills to offer suitable and efficient solutions, in line with the project's requirements."

Bilel Ben Brahim

Business Manager, TPF Ingénierie, France



© Engasser & associés - studio alma _ Demathieu Bard Bâtiment

MOROCCO

Upgrading the Grand Stade de Fès

An essential operation to host the African Cup of Nations (CAN)



© Architectes FBA/RAA



As part of the preparations for the 2025 CAN which will take place in Morocco, the Grand Stade de Fès is undergoing a major upgrade to meet the standards of the Confederation of African Football (CAF), including the improvement of the interior infrastructure, the redevelopment of the changing rooms, the revision of the stands, the construction of the main

and VIP entrance blocks, as well as the development of outdoor spaces and parking lots. For the moment, the work is progressing well.

TPF is supporting the implementation of this project by providing the engineering mission for all trades. •

Education

| BELGIUM

School Paradis des Enfants

The pre-school wing is getting a makeover



© A.D.E Architects



Developing, using and promoting advanced BIM methods while integrating AI is a way to bring innovation to life. At TPF, I have the opportunity to combine these cutting-edge approaches to improve the accuracy of our studies, facilitate the work of our teams and optimise efficiency. It's an exciting challenge: pushing technological boundaries and imagining the construction of tomorrow."

Sébastien Declaye

Project engineer, BIM coordinator
TPF Engineering - Technical Building Services Division, Belgium

The transformation of the sector is also driven by disruptive technologies such as BIM (Building Information Modeling), IoT (Internet of Things), artificial intelligence and augmented reality, paving the way for smart, efficient and sustainable buildings.

The project involved the demolition and reconstruction of the kindergarten with an extension to the Paradis des Enfants school in Etterbeek. The new 3,420 m² building was designed to provide an innovative, modular educational environment in harmony with its surroundings.

Particular attention has been paid to energy efficiency with the installation of photovoltaic panels, rainwater harvesting, the creation of a green roof and the optimisation of natural lighting. Soft mobility has also been encouraged

with an accessible central entrance and bicycle spaces.

The building's mixed wood-concrete structure reduces its environmental impact while preserving the link with the neighbouring park.

TPF provided the consulting engineer mission for technical building services and stability. Led by the municipality of Etterbeek and ADE Architects, this flagship project embodies an educational and ecological vision focused on the future. •

PARAMED medical and paramedical training centre on the Marseille university campus

For students, teachers and researchers



© SCAU



© SCAU

Alongside SCAU and the Pérez-Prado workshop, we won the competition launched by Aix-Marseille University for the construction of the new PARAMED Medical and Paramedical Training Centre on the North campus of the Faculty of Medical

and Paramedical Sciences in Marseille.

This new centre of excellence is developed over more than 11,900 m², and will bring together schools of rehabilitation sciences, nursing sciences and midwifery. •

Healthcare

Reconstruction and modernisation of the Meaux Saint-Faron hospital site



© Olivier Mahoudiaux

A construction site nearing completion

Since 2020, TPF has been working alongside AIA Life Designers on the reconfiguration of the Meaux hospital site on behalf of the Grand Hôpital de l'Est Francilien. The work nearing completion involves the construction of a 32,000 m² building housing medical-technical services (emergency, imaging, interventional sectors and critical care).

The final phase of the project is underway with the rehabilitation of a 13,000 m² building which will house the day hospital, medical, surgical and psychiatric consultations as well as

administrative activities. This stage also includes the completion of final exterior developments and the creation of a 420-space car park in place of the old, demolished buildings.

This project is fully in line with an environmental approach: 100% alternative and gravity-based management of rainwater, integration of renewable energies - including the production of domestic hot water from the site's high-temperature primary network using geothermal energy - and energy recovery. •

New University Hospital Centre (CHU) in Beni Mellal



The new Beni Mellal University Hospital aims to provide the region with a large, modern, next-generation infrastructure, incorporating the latest technological and health advances. Designed with an eco-responsible approach, this project will strengthen the region's medical and scientific competitiveness while guaranteeing access to high-quality healthcare."

Marouane Bainouti

General manager
TPF Pyramide, Morocco

The Ministry of Health plans to open it at the end of 2028

This project, with an estimated investment of 1.2 billion dirhams, is part of the reform of the national health system aimed at providing each region with its own university hospital.

The future Beni Mellal University Hospital, with a total capacity of 595 beds, will cover an area of approximately 25 hectares with a covered surface area of over 107,000 m².

This new structure will allow the region's population to access a wide range of services, from general medicine to surgery, including gynaecology-obstetrics and paediatrics. It will be equipped with a medical-technical platform with an operating theatre, a diagnostic theatre, sterilisation and resuscitation services, an emergency reception service, a laboratory and a radiology and haemodialysis structure.

Thanks to our expertise in hospital engineering, we have been selected to carry out the technical studies for all trades, which will start in January 2025. •



© Crayon Concept



© Crayon Concept



The technical studies for the new Beni Mellal University Hospital will integrate the most advanced technologies in the fields of health and construction. Innovative and sustainable solutions will be favoured, particularly for the production of cold and heat, air treatment, medical fluids, pneumatic transport, the treatment of infectious waste as well as the recovery and reuse of rainwater and grey water. This approach will provide the hospital with state-of-the-art infrastructure, optimising energy performance, safety and environmental impact."

Abdou Benhsseine

Head of Fluids Department, TPF Pyramide, Morocco

PORTUGAL

New Oriental Hospital in Lisbon

An innovative and ambitious project for a more efficient healthcare system

The future Oriental Hospital, to be built in Marvila, east of the Portuguese capital, will bring together medical facilities that are currently scattered throughout the city centre. With a capacity of 875 beds, 26 operating rooms, intensive care units, outpatient consultation areas and a heliport, this establishment will extend over a gross surface area of 240,000 m² spread over three plots (28,000 m², 32,000 m² and 180,000 m²).

Firmly focused on the future, this new, state-of-the-art hospital infrastructure will be focused on sustainability and mobility, with improved access and strategic integration into the public transport network.

Our Portuguese subsidiary, in consortium, is responsible for reviewing the project as well as monitoring the construction. It will also have to ensure that each stage of the project is carried out in compliance with quality and safety standards. •



The construction of the Lisbon Oriental Hospital marks a major step forward in the modernisation of the Portuguese hospital network. This future central, academic and multi-purpose establishment will improve the efficiency and accessibility of healthcare in Lisbon. Expected to be operational in 2027, it will become an essential pillar of the capital's healthcare system."

Carlos Baião

CEO, TPF Consultores, Portugal



Offices

— BELGIUM —

The Arch

Major renovation of an office building in the North district of Brussels

The Arch project stands out for its exemplary commitment to sustainability, with ambitious goals such as NZEB, BREEAM Outstanding, Well Platinum, EU Taxonomy and CO2 Neutral certifications. More specifically, it involves renovating an 18,000 m² office building. GF+11 and 2 basement levels with a view to integrating modern and flexible spaces. A completely reworked façade, 1,500 m² of green roofs and new features (coworking spaces, restaurant, gym) will redefine the building, which is scheduled for delivery in May 2025.

For this project, we are providing the stability engineering consultancy service. •

© Cores Development



© Cores Development



Our ambition is to build a sustainable future through innovative and efficient engineering. We design infrastructure and buildings that combine excellence, sustainability and innovation. With a collaborative vision and continuous improvement, we support our partners with solutions adapted to current and future challenges."

Philippe Thibaut

CEO, TPF Engineering, Belgium

Rehabilitation of the Blanchemaille site in Roubaix

Reuse at the heart of the project



The former headquarters of La Redoute, the emblematic Blanchemaille site, is undergoing a complete transformation.

In 2022, we launched studies for the restructuring of one of its buildings with a view to housing a local startup incubator, in collaboration with Studio Authier & Associés.

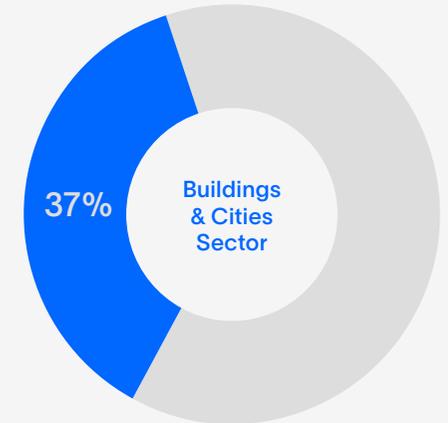
Part of a circular economy approach, this project is based on measured rehabilitation, with a decarbonisation approach. Tiles, joinery, cable trays, partitions, etc. around thirty materials are carefully dismantled, processed and reused on site. It also displays strong environmental ambition, with the aim of obtaining HQE Bâtiment Durable, BBC-Effinergie Rénovation and OsmoZ certifications.

The purges, decontamination, asbestos removal and removal of equipment intended for reclamation have been completed. The phase of occasional deconstructions is over and restructuring work is underway.

This project won the Silver BIM award in the category of Projects between 5,000 and 30,000 m² in renovation. •



Revenue breakdown



GRAND-DUCHY OF LUXEMBOURG

New administrative building for Luxembourg
Railways (CFL) in Luxembourg-Bonnevoie

A 15,300 m²
space
designed to
accommodate
700 workstations

The public call for tenders launched by the CFL for the design and construction of the building was won by the consortium composed of BalliniPitt & Arep group, TPF Engineering and IDES.

The mission is to construct a sustainable building, without fossil fuels, mindful of both the environment and well-being while preserving the industrial identity of the site. The building aims to obtain BREEAM and WELL certifications.

Our team provides engineering in special techniques and stability. Studies are currently underway.

Construction began this year and is expected to be completed in 2028. •



© CFL_BalliniPitt_Groupe Arep

SPAIN

United Nations Information Communication
Technology Facility (UNICTF)

A sustainable and efficient
complex at the same time

This year we completed the detailed design of the UNICTF headquarters extension. The new buildings, with a surface area of 13,665 m², were entirely designed using multidimensional building information modelling (BIM 4D-5D-6D) allowing the sharing of information required in later phases of the project, from construction to building maintenance. •





My career at TPF has offered me the opportunity to work on major national and international projects. A very positive experience, enjoying and learning from every process I have been involved in. I would like to highlight the UNITCF project where, as a BIM expert, I have been able to develop my passion for a job well done and make a difference, because "taking a step forward makes things better."

Viviana Ibarra Morales

*Designer and BIM expert
TPF Ingeniería, Spain*



PORTUGAL

Housing

Housing development in Quinta das Bicas, Coimbra



Energy efficiency and sustainability

As part of the program First Right – support for access to housing of the Portuguese Recovery and Resilience Plan (PRR), 274 housing units will be built in Quinta das Bicas, including 268 apartments and 6 villas.

This program aims to offer innovative housing solutions, adapted to the needs of the most vulnerable populations.

Sustainability is at the heart of the project: equipped with solar panels, these prefabricated homes have been designed to minimise energy consumption while ensuring optimal thermal comfort.

Our Portuguese team carried out the preliminary study during the tender phase and ensured the detailed design of the project. •

Real estate projects are not limited to the construction of low-energy buildings: they also encompass the creation of resilient, inclusive and sustainable neighborhoods, as well as the development of public spaces promoting soft mobility.

To address environmental challenges, it is essential to accelerate the transition to buildings powered by renewable energy, which currently represents only 6% of the sector's energy consumption. It is also important to promote high-energy-efficient buildings, certified and labeled for their sustainability, and to adopt innovative technologies to reduce costs while improving energy efficiency.

Thermal insulation, bioclimatic design, photovoltaic panels, optimisation of natural lighting, recovery and reuse of rainwater and gray water, mixed wood-concrete structures, sustainable materials, reuse and circular economy, green roofs, geothermal heat pumps, etc. The solutions for reducing the ecological footprint are numerous and accessible.

Mixed real estate

— MOROCCO —

The Pavillons
de Menara Residence

A prestigious real estate project in Marrakech



© Architecte Hidalgo

With a floor area of approximately 106,300 m², this project includes commercial spaces, 46 apartment buildings, community facilities, underground parking and swimming pools.

The project owner, Marodec, a subsidiary of the Moroccan royal holding company Al Mada, has entrusted our design office with the completion of the technical studies for all trades, currently underway. ●

Industrial buildings

— BELGIUM

Delhaize Home Shop Center

Our expertise in logistics real estate at the service of Montea NV

In Brussels, TPF is participating in the creation of the Home Shop Centre for the Belgian distributor Delhaize. Developed by the real estate company Montea NV, this project was designed by our teams.

With its modern and thoughtful design, this new warehouse incorporates cutting-edge architectural and functional solutions. The approach adopted prioritises the balance between sustainability and performance, offering a modular and ergonomic space that enhances Delhaize's image while integrating latest-generation technologies. •



— PORTUGAL

OGMA Maintenance Centre

New facilities in Alverca, near Lisbon



As part of the Future Engine Shop project - Phases 3 to 6, the Portuguese maintenance and aerostructures company OGMA has invested in new facilities at its Alverca site, dedicated to the maintenance of Pratt & Whitney engines, one of the world's largest aircraft engine manufacturers.

This ambitious project involved the renovation of several industrial buildings as well as the creation of a new kitting space, designed to optimise production and logistics processes.

In addition to the detailed design, TPF also supervised the construction works. •

Maintenance of technical installations

| BELGIUM

European Parliament



Our teams ensure the proper functioning of the technical installations of 18 occupied buildings in Brussels



By winning this prestigious contract for the European Parliament, TPF Utilities has succeeded an important step in the implementation of its strategy. This breakthrough with the European Institutions in Brussels is fully in line with our ambition to diversify our portfolio of business, an objective we have been pursuing for several years. The contract is not only about delegated management, but also about energy management through the use of the Building Management Systems. A well-functioning team of 6 people has been recruited that is now on daily basis contributing to the strategy of building the know-how of the future for us : Combining supervision of maintenance activities with energy management and opening the path for installation and optimisation of decarbonisation solutions."

Johan Elegheert

CEO, TPF Utilities, Belgium

Among these buildings are the emblematic Altiero Spinelli and Henri Spaak buildings, whose imposing stature is a landmark of the Brussels landscape.

The 78-month maintenance contract we have signed with the Council of the European Union aims to ensure the continuity of the equipment, optimise its lifespan and ensure the daily well-being of the occupants: European leaders, parliamentarians, officials and visitors.

Beyond programming building comfort conditions, our mission is to detect and report potential incidents, while proposing solutions to improve their energy performance. Our teams also carry out technical audits of facilities and assess the condition of all building assets in order to develop structured improvement plans.

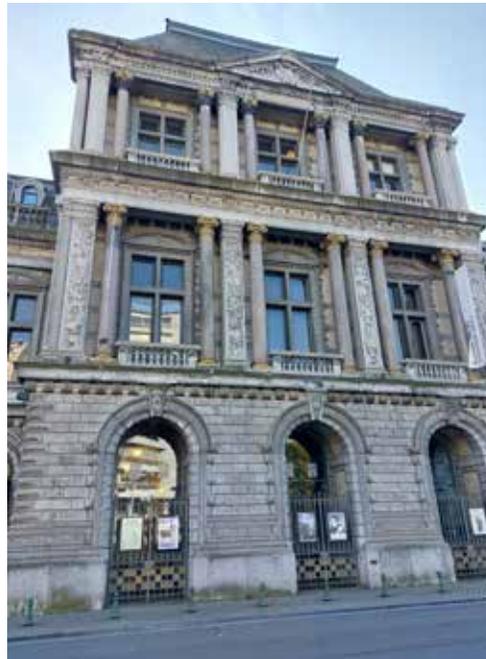
To carry out our mission, we work closely with several maintenance companies, the services of the European Parliament and providers specialising in Building Management Systems (BMS), such as Siemens or Johnson Controls, and in Energy Management Systems, such as Energies. •

Maintenance "Espace 27 Septembre"

A framework contract lasting 6 years

TPF has concluded a framework service agreement with the Wallonia-Brussels Federation relating to the management, preventive and corrective maintenance and adaptation work of technical installations in the buildings of the French Community on the site located at Boulevard Léopold II, n°44 in Brussels.

More specifically, we provide maintenance for "Espace 27 Septembre", an iconic 50,000 m² building accommodating 1,600 people. It houses the library of the Wallonia-Brussels Federation, which has more than 600,000 books and 400 periodicals. •



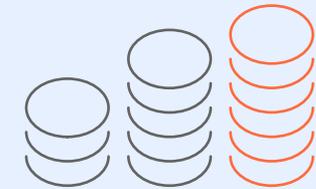
As Site Manager, I currently oversee the maintenance of "Espace 27 Septembre", an iconic building named after the date of Belgian independence, September 27, 1830. This exceptional place is distinguished by its eclectic Flemish neo-Renaissance architecture, with a historic façade that blends harmoniously into the urban block. My role is to ensure the proper functioning of its facilities in order to offer users an optimal environment for their cultural and educational activities."

Yassin El Hharaj

Site Manager

TPF Utilities, Belgium

Buildings & Cities Sector



Revenues

117 M€



Backlog

213 M€

Transport & Mobility

The transport and mobility sector plays a vital role in socio-economic development and is a major lever for achieving climate objectives. However, it is one of the main contributors to greenhouse gas emissions, accounting for about 25% of global emissions.

→ "The end of the tunnel",
Braus Pass,
France
TPF Photo contest 2025
© Mustapha Tachakoute





As UN Secretary-General António Guterres highlighted on World Sustainable Transport Day: "Transportation represents the world's circulatory system, delivering people and goods across countries and around the world, creating jobs and supporting prosperity. But it is also fuelling climate chaos".

This sector is at the crossroads of multiple challenges. On the one hand, the fight against climate change requires a drastic reduction in emissions from road, air and maritime transport. On the other hand, the ageing of infrastructure and the increase in demand for mobility, accentuated by rapid urbanization - it is expected that cities will have 2.4 billion additional inhabitants over the next twenty years - require the creation of infrastructure capable of meeting these new needs while being resilient and respectful of the environment.

The debates that took place during COP29, World Sustainable Transport Day on November 26, and the last summit of the International Association of Public Transport (UITP) unanimously highlighted the need for integrated and intermodal transport systems, supported by resilient, reliable, and sustainable infrastructure. But how can we guarantee the accessibility of infrastructure in the most remote areas? How can we ensure that

rural or low-income populations have mobility adapted to their needs? And how can we design systems capable of withstanding extreme climate events?

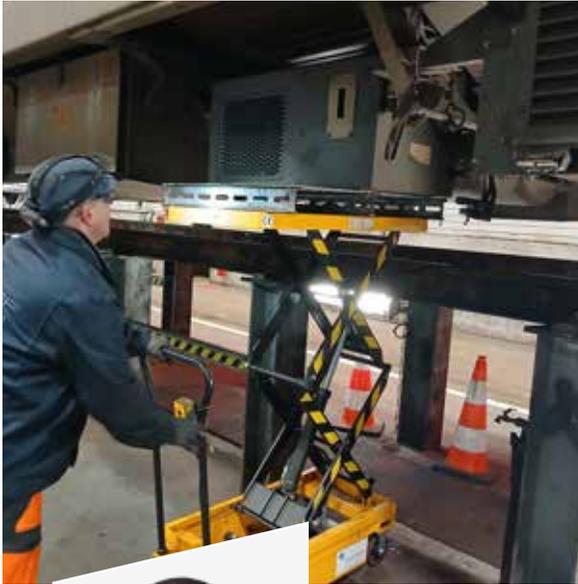
Faced with the urgency of these challenges, the UN draft resolution adopted in 2023 to strengthen links between all modes of transport in order to achieve the Sustainable Development Goals (SDGs), proclaimed a United Nations Decade of Sustainable Transport starting in 2026. This initiative aims to intensify international cooperation to promote sustainable, equitable and resilient transport systems, which will contribute to the achievement of the SDGs by 2030, and in particular SDG 3.6 (road crashes), SDG 9 (resilient infrastructure) and SDG 11.2 (access to safe transport systems).

At TPF, we work hand in hand with our partners to build infrastructure that reflects climate and societal ambitions, while meeting growing mobility needs in a responsible and innovative manner.

This activity report reflects our contribution to this rapidly changing sector.

Railway infrastructure

FRANCE



“ Ensuring the maintenance of the air conditioning systems on Eurotunnel trains is a major challenge for the operation of mobility under the Channel. This market strengthens our expertise and contributes to the reliability of the service. By ensuring an optimal on-board environment and high-performance equipment, we support passenger comfort as well as the efficiency of operational teams.”

Mohamed Chekchaki

Operations Director
TPF-Utilities, France

Safety is the top priority

Eurotunnel

TPF has been entrusted with the maintenance of the air conditioning systems of Eurotunnel trains. According to an annual plan, the Plug & Play units are dismantled at the Calais technical centre before being maintained in a dedicated workshop.

Two refrigeration technicians provide preventive and corrective maintenance, guaranteeing optimal operation for Channel crossings. •

MEXICO



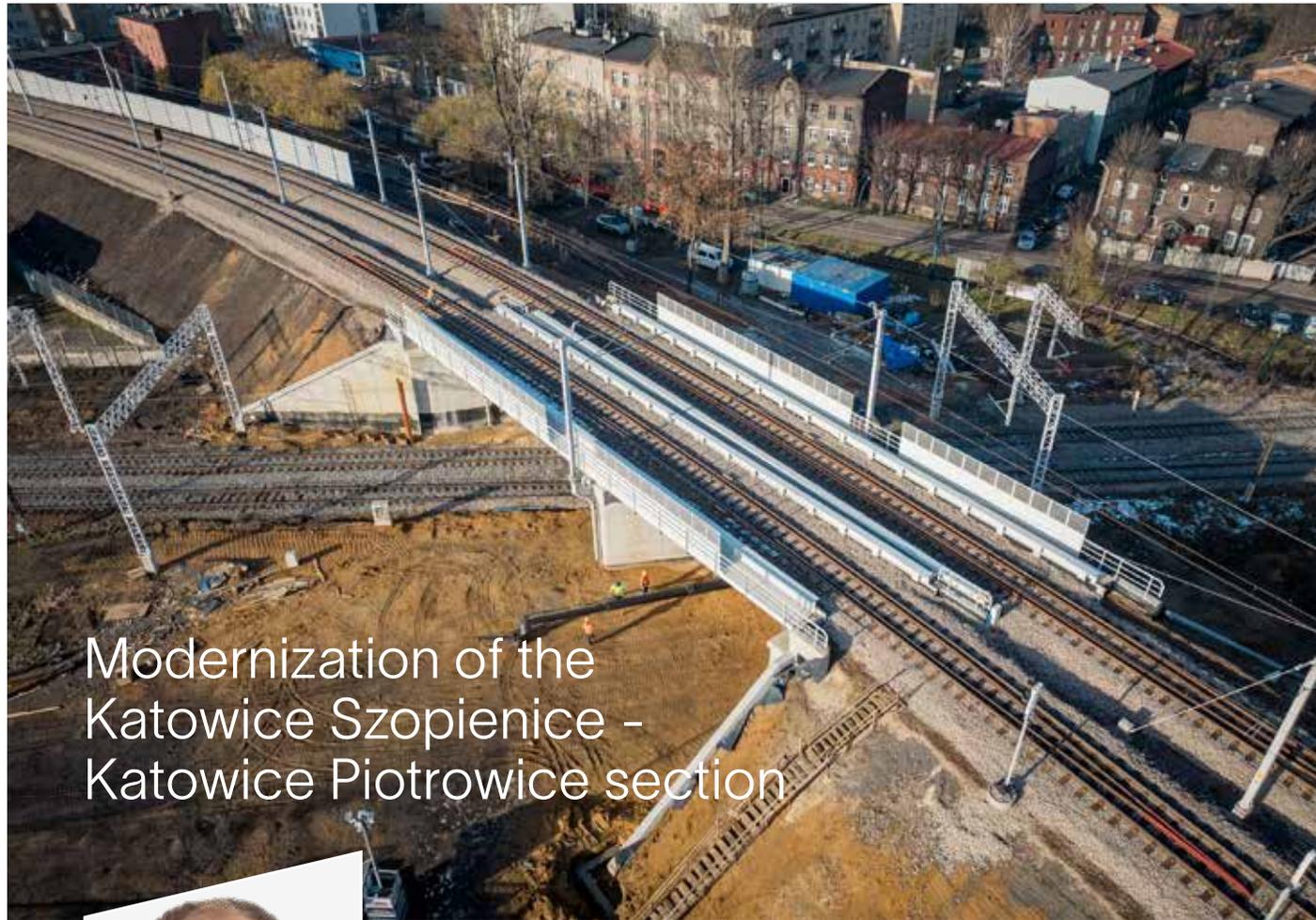
Maya Railway

The most ambitious and important project of the 21st century in Mexico

This year was marked by the opening of the final stretch of the Maya train. With 1,500 km of mixed-traffic track, the line will be a driving force for economic and social growth in the five areas it crosses.: Yucatán, Quintana Roo, Campeche, Chiapas and Tabasco.

TPF contributed to this success by carrying out the detailed design of the Escárcega-Calkiní section, which is 216 km long. •





Modernization of the Katowice Szopienice - Katowice Piotrowice section



Working on this project is both a great challenge and a source of immense satisfaction for me. We are supervising the modernization of a key railway section that will greatly enhance travel and transport in the region. Knowing that our work will improve passenger comfort, especially for those with limited mobility, inspires and motivates us to keep pushing forward."

Arkadiusz Misiak

Project engineer,
TPF Sp. Zoo, Poland

— POLAND —

E65 railway line

Since 2024, TPF has been managing and supervising the E65 railway line modernization project, and more specifically the section connecting Katowice Szopienice to Katowice Piotrowice. This mission was entrusted to us by PKP PLK SA.

The works envisage the separation of urban rail traffic from long-distance rail traffic by replacing the two-track system with a four-track system between Katowice Szopienice South and Katowice Ligota.

The figures speak for themselves: in addition to modernizing and creating new stations, approximately 100 kilometers of tracks will be reconstructed, 22 kilometers of new tracks and 133 kilometers of traction network will be built, 267 turnouts will be installed, 140 engineering structures will be modernized, and 21 platforms will be rebuilt or modernized.

The overall objective is to improve access to rail transport in the Upper Silesian metropolitan area, facilitate passenger travel and optimise freight transport along the entire line to the Czech border. •



POLAND

New railway station in Olsztyn Główny

One of the largest investments of PKP Polskie Linie Kolejowe SA

Its objective is clear: to strengthen the attractiveness and efficiency of rail transport.

This project involved the demolition of the old 1971 station and the construction of a new, modern, functional and accessible infrastructure, offering greater comfort to passengers. Improvements were also made to the tracks, platforms and railway infrastructure as part of the project "Works on railway line No. 216, Działdowo–Olsztyn section".

The scope of work included developing of a functional and spatial concept, preparing the construction design, obtaining the necessary administrative decisions, drafting the detailed design, and providing author supervision during the execution of construction works. •



The Olsztyn Główny station and terminal modernization project is a major achievement for the TPF team in Poland. It was our first railway project, which involved developing designs, obtaining administrative approvals, and providing author supervision. Thanks to excellent cooperation with the Client and Contractor, we successfully overcame both technical and administrative challenge."

Grzegorz Placek

CEO, TPF Sp. Z o.o., Poland

Apahida – Suceava railway line

Due to the obsolescence of its infrastructure, the Ilva Mică – Pojorâta section, an essential transport route in Romania, requires upgrades. Stretching over 106 km, its modernization aims to enhance rail traffic conditions, increase the speed for passenger and freight trains, and integrate environmentally friendly.

This project will also contribute to improving mobility and accessibility for local communities while supporting the economic development of the regions crossed. This railway line, located in the Carpathians, is a strategic link between different regions and cultures. For this project, we carried out the feasibility study and technical studies. •

Modernization of subsection 2, Ilva Mică – Pojorâta



"I'm currently managing Ilva Mică-Pojorâta project. My job isn't just about understanding the beneficiary's needs but also ensuring that all these elements come together to create a well-coordinated, functional project. It's a challenging but rewarding role that requires constant coordination, problem-solving, teamwork to keep everything moving forward and to deliver high-quality infrastructure."

Liviu Ostasă

*Project manager
TPF Inginerie, Romania*

The TPF Group is and will remain ready to meet the challenges facing the transport and mobility sector.

The projects we supported in 2024 focus on the modernization of rail networks, the extension of metro lines, and the development of integrated multimodal platforms and road corridors. We have also participated in the construction of road bypasses, the modernization of existing road infrastructure, the construction of new roads as well as the expansion and modernization of airport, maritime and river infrastructure. Furthermore, we have designed infrastructure adapted to hydrogen vehicles and contributed to various urban development projects. In short, our ambition is to improve the traveler experience and encourage them to adopt more sustainable modes of transport by building an integrated, safe and accessible system for all, guaranteeing smooth and responsible mobility.

Caransebeş – Timișoara – Arad railway line



Modernization of the Lugoj – Timișoara East section (Lot 2)

TPF plays a key role in the modernization of the 54 km Caransebeş – Timișoara – Arad line between Lugoj and Timișoara East, providing consultancy services for design and construction supervision.

The project involves the remodeling and doubling of the tracks, which will allow

passenger trains to reach speeds of up to 160 km/h and freight trains up to 120 km/h. Work began in 2022 and the latest reports indicate that physical progress has exceeded 10%. The project is progressing at a steady pace and is expected to be completed by 2026. •

Coșlariu – Cluj-Napoca railway line in Transylvania

Modernization of a section of the trans-European transport network TEN-T

This project aims to modernize the Coșlariu – Cluj-Napoca railway line over a distance of 99 km to improve the quality and safety of rail transport while reducing journey times. It will strengthen Romania's integration into the European transport network, promote a more sustainable and efficient railway system and boost regional tourism. Passenger trains will be able to reach speeds of 160 km/h and freight trains will run at 120 km/h.

Critical upgrades include the modernization of 29 bridges, 164 culverts and 4 tunnels, ranging in length from 51 to 327 metres.

Our team in Romania, in partnership with ISPCF SA and Baicons Impex, has been entrusted with conducting the feasibility study and the developing the technical project. •



SPAIN

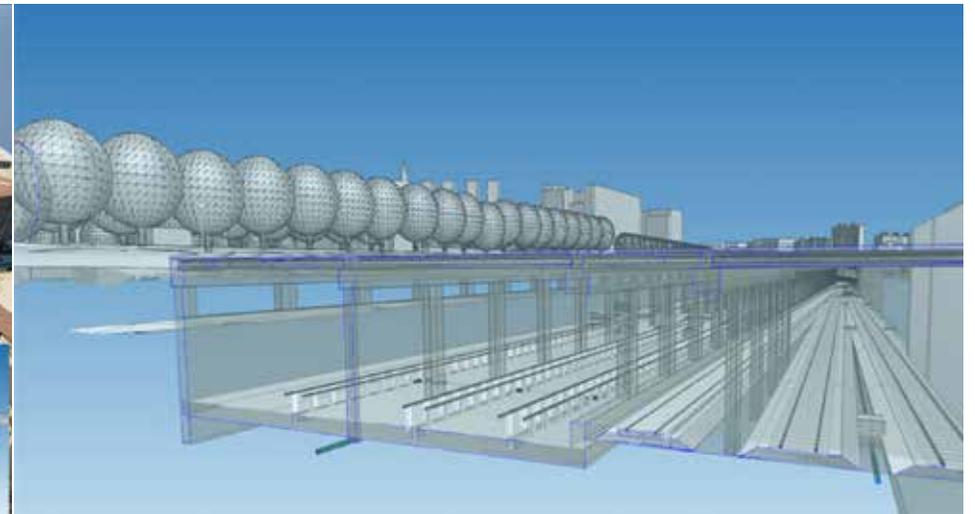
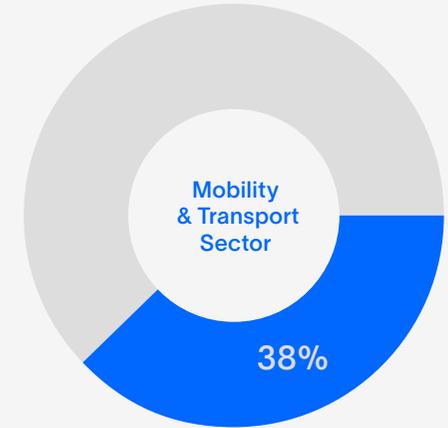
New maintenance centre for the Spanish national railway company RENFE in Sant Andreu

TPF is responsible for the detailed design of the civil works, systems and equipment for the construction of the new maintenance and stabling area at La Sagrera station in Barcelona. This new centre will accommodate 400 m long high-speed trains.

Developed and coordinated using the BIM method, the design also includes the work of covering the facilities in order to ensure their perfect integration into the urban environment. •

A model of urban integration

Revenue breakdown



Metro

| CHILE



This is the largest contract awarded to TPF in Chile, enabling us to sustain annual growth of the branch above 40%. This remarkable achievement solidifies the Santiago Metro as our most important client, and we are incredibly proud they have entrusted us with the demanding supervision of their metro systems. This milestone will propel TPF to new heights, expanding our metro activities globally."

Tom Hendrik Van Looy

CEO TPF Ingeniería, Spain

New contract for technical inspection of systems and equipment



Santiago Metro Line 7

Our Chile branch has been awarded the contract for the technical inspection of the systems and equipment of Line 7 of the Santiago Metro. During the 54-month inspection period, a team of more than 100 people will technically supervise the execution of all the contracts for the equipment and systems on the 26 km of the future metro line, which includes track and overhead contact line, power supply system, centralised command-and-control system, rolling stock and CBTC system, platform screen door system, communications system, escalators and lifts, forced ventilation system and fare collection system and ticket vending machines.

This new assignment adds to the two contracts currently held by TPF for Line 7 (technical inspection of both tunnels on sections 5 and 6, and maintenance workshops and depots). This is a major landmark, as we have been successful in securing services across the three disciplines (civil works, building and systems) for the same metro line. •





Carlos Rodrigues

*Advisor to the Project Director/
Porto Metro
TPF Consultores, Portugal*



Being involved in the supervision of Porto's metro circular line is a demanding and exciting mission. This ambitious work represents a significant breakthrough in urban mobility, improving the connection between strategic areas of the city. TPF's team' work ensures quality, safety and compliance with deadlines, actively contributing to a more efficient and sustainable transport system in Porto."

PORTUGAL

Porto Metro Circular Line

A major project to transform the urban landscape

TPF is responsible for supervising the contract for the Porto metro's circular line, a strategic project aimed at strengthening the city's transport network and promoting more sustainable mobility. This new 3.1-kilometre section will connect Praça da Liberdade to Casa da Música station and will include four new stations: Liberdade/S. Bento, Hospital de Santo António, Galiza and Boavista/Casa da Música.

The work includes the construction of tunnels, emergency and ventilation shafts, as well as the installation of critical infrastructure, including electrical, ventilation, signalling and telecommunications systems. The excavation is carried out using the NATM method (New Austrian Tunnelling Method), guaranteeing both safety and efficiency. •

Road infrastructure

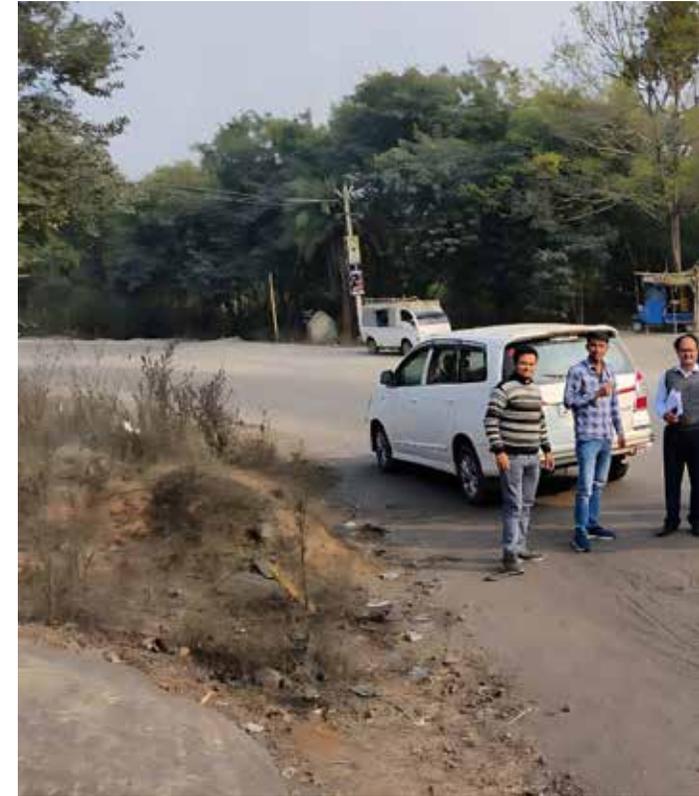
BRAZIL

Motorway concessions

The outlook is promising



In Brazil, we are providing technical support for pre-bidding of highway concessions, evaluating, qualifying, and budgeting works and services to meet client's specifications. Of the four consulting services offered, two resulted in winning auctions for the BR-040/GO/MG (595 km) and Rota Sorocabana (460 km) concessions. Activities included recovery, expansion, and maintenance studies, bidding analysis, and deliverables like detailed reports, spreadsheets, and schedules. •



Modernization of two strategic road corridors in Jharkhand

A necessity to improve connectivity with Uttar Pradesh, West Bengal and Bihar



Our Indian team has been entrusted with conducting the feasibility study and preparing the Detailed Project Report (DPR) for upgrading the East-West Highway Corridor (Murisemar to Dumka) and the Jharkhand Eastern Corridor (Jamtara to Chandil) to a 2-lane configuration with paved shoulders or a 4-lane configuration. Launched in January 2024, the project covers

402 km and is divided into eight segments, including 32 major bridges, 55 minor bridges, 8 rail overbridges (ROBs), 142 underpasses, and 9 highway interchanges.

Our team provided designs for highway alignments, safe intersections, embankments, drainage systems, and structures. •



The Jharkhand Highway Corridor Development Project aims to boost regional trade and economic growth, address increasing traffic demands, reduce travel time, and enhance safety. With our team, we aim to integrate sustainable development into our projects by designing infrastructure that meets future needs."

Anirban Nayak

Managing Director, CETEST, India

Transport stakeholders have highlighted the urgency of adapting mobility to climate, social and technological challenges.

Several priorities emerge in the face of these challenges: the electrification of fleets, the development of multimodal infrastructure, the promotion of more inclusive and safe mobility, and the strengthening of public transport provision. According to UITP, doubling the share of public transport and active mobility would make it possible to halve urban emissions by 2030.

The adoption of innovative and smart technologies, the optimization of the management and maintenance of existing assets and networks, as well as the use of sustainable materials and the use of circular economy practices in the design and construction of infrastructure are also essential.

Road infrastructure in the state of Goa

The long-awaited end of two major projects



Another major project is the **NH-17B Port Connectivity project**, a 7.51 km-long stretch intended to improve access between Varunapuri and Sada Junction, featuring 4.51 km of elevated structures and 3 km of at-grade road.

Designed to alleviate traffic congestion in Vasco city and facilitate access to Mormugao Port Trust (MPT), this ambitious project features India's first curved cable-stayed bridge (ROB-2) as part of a three-level Railway Over Bridge system. The system includes a live railway track, an existing ROB, and ROB-2, with ramps in Vasco City. A Bridge Health Monitoring System (BHMS) provides real-time data on structural health. Dynamic Signature Lighting enhances Vasco City's aesthetic appeal. TPF has been appointed as an Authorized Engineer for this project. •



The NH 17B Cable Stay Bridge in Goa, India's first curved cable-stayed bridge, was inaugurated by Shri Nitin Gadkari on 21 January 25. Loop 1 (5.2 km) connecting Varunapuri to Sada Junction was opened in 2022. Loop 2 (3.5 km) with ramps and the cable-stayed bridge linking Sada, Varunapuri, and Goa Airport opened in 2025. This project also significantly reduces dust pollution in the Mormugao Port area."

Atul Bhoje

Managing Director, TPF Engineering Pvt Ltd, India

The **six-lane link road (NH-166S)** with paved shoulder configuration to Mopa Airport, constructed by the Ashoka Buildcon Ltd. on Engineering, Procurement and Construction (EPC) mode, has significantly reduced travel time to reach the airport from various cities of the State. Completed on 21 June 2024, it is now under a 5-year maintenance phase. The project, including roads, viaducts, ramps, bridges, and toll plazas, was overseen by our Indian team. •



POLAND



Szalejów Górny bypass

The solution to improve local traffic flow by reducing through traffic

Since February 2022, TPF has been conducting a technical, environmental and economic feasibility study for the Szalejów Górny bypass project on National Road No. 8 located in the Lower Silesian Voivodeship.

The project involves the construction of the bypass, intersections, access roads, engineering structures and the installation of drainage, lighting and road marking systems.

The work includes designing the optimal route alignment, preparing the necessary documentation for the environmental decision request, and developing both the program concept and the functional and operational program.

PORTUGAL

Évora Eastern Bypass

The work has been launched

The end of the year was marked by the launch of work on the Évora Eastern bypass, which is being supervised by TPF. This new road link is an alternative to the current section of the IP2 expressway and will extend over approximately 12.8 kilometres. The construction contract is worth 58.4 million and includes a 2 x 2 lane road, interconnections with the existing network and the construction of 14 engineering structures. The construction period is estimated at 510 days.



The construction of the Évora Eastern Bypass will improve road connections in the region and enhance user safety. By providing a smoother and more efficient route, this project aims to encourage economic and tourist activity. We are particularly proud to ensure the control and supervision of the execution of the work. This mission perfectly illustrates our commitment: to innovate and offer sustainable solutions that reduce environmental impacts and improve mobility."

Tiago Santos

Deputy Director – National Market
TPF Consultores, Portugal



Airport infrastructure

FRANCE

Nice Côte d'Azur
Airport

Completion of the redevelopment works on the aeronautical pavements of the CSD island of Nice Côte d'Azur Airport

This work was essential to ensure compliance with EASA (European Aviation Safety Agency) standards and to safely accommodate up to 12 aircraft.

This project, a collaboration with Colas and Bouygues Energies & Services, covered an area of 22,000 m². TPF provided project management, successfully managing challenges related to geometry and work monitoring. •



Loïc-Carl Jeuilly

*Director of the Airport and Complex Works Department
TPF Ingénierie, France*



“

The CSD island is one of the emblematic projects supported by the Airports and Complex Works Department. Created in 2024, this Department reflects TPF Ingénierie's ambition to strengthen its position as a key player in airport design. Thanks to our expertise, we are able to meet the challenges associated with complex infrastructures, whether airport, logistics, industrial or transport-related.”

Navi Mumbai International Airport

India is significantly expanding its airport infrastructure, notably with the development of Navi Mumbai International Airport. Upon full completion, the airport will be able to manage 90 million passengers annually (MPPA), starting with 20 million in the first phase.

TPF is handling the Concept and Scheme Designs for Navi Mumbai International Airport's Landside. Tasks include integrating Metro/Automated People Mover (APM) systems, designing roads, flyovers, parking areas, retail spaces, and interchanges, along with plans for boundary walls and landscaping. The project also involves General Aviation

Hangars as well as structural, Mechanical, Electrical and Plumbing (MEP), and firefighting designs. •

Designing Landside & Airside Infrastructure



Deepak Jotawar

Team leader
TPF Engineering Pvt Ltd, India



As Team Leader on the Navi Mumbai International Airport Limited (NMIAL) project, I'm proud to deliver world-class infrastructure, including 90 MPPA/20 MPPA master plans, Metro integration, and advanced roadways. Our innovative solutions tackled challenges like complex roads, interchanges, and General Aviation hangars. Grateful to the team for this transformative achievement."



Mihail Kogălniceanu Constanta International Airport

A new flight for Romania

The expansion and rehabilitation work that TPF is supervising within the framework of the investment objective "Development of the terminal, control tower and parking at Mihail Kogălniceanu International Airport – Constanta" are expected to be completed by the end of the first half of 2025.

This ambitious project involves strengthening structures to increase their resistance to seismic forces and a unified design of the terminals (arrivals and departures) in line with the latest innovations in aviation technology and passenger comfort and safety requirements. •



Waterway infrastructure

POLAND



This is the goal set by the Public Water Authority Wody Polskie for the Oder, a river marking the border with Germany. The modernization of its hydraulic structures, locks and weirs, will not only upgrade the waterway to Class III but also encourage the use of a low-emission and environmentally friendly mode of transport.

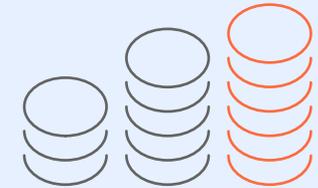
This year, the TPF team particularly distinguished itself by successfully carrying out three engineering projects in the region: the modernization of the weirs in Kępa, Groszowice, and Dobrzeń; the modernization of the locks at the Januszkowice waterway dam; and finally, the modernization of the locks at the Krapkowice waterway dam. •

Modernization of the works on the Oder

Towards sustainable, efficient and reliable inland waterway transport



Transport & Mobility Sector



Revenues

124 M€



Backlog

267 M€

Environment & Water



→ Banabuiú Reservoir dam
State of Ceará, Brazil
TPF Photo contest 2025
© Michel Awesque

Unsurprisingly, 2024 was the hottest year on record. For the first time, the average temperature has crossed the 1.5°C warming threshold compared to pre-industrial levels. Heatwaves have broken records, with temperatures regularly exceeding 50°C in several regions of the world.

The effects of climate change are now visible everywhere, seriously affecting communities, economies and the environment. Floods in Spain and cyclones in Mayotte are just two of the many disasters that have occurred this year.

This climate change has profoundly altered marine, terrestrial and freshwater ecosystems worldwide. According to the United Nations Convention to Combat Desertification, nearly 40% of land is degraded, jeopardising food security and livelihoods of nearly 3 billion people. The slogan for World Environment Day 2024 is revealing in that aspect: "Our lands. Our future. We are #RestorationGeneration".

The IPCC, or Intergovernmental Panel on Climate Change, has reaffirmed that climate change requires urgent action at various levels: reducing greenhouse gas emissions (mitigation), adapting to the impact of climate change (adaptation), and addressing loss and damage.

At the COP29 climate summit in Baku, Azerbaijan, UN Secretary-General António Guterres stressed the importance of climate finance for the

future of the planet. The discussions also highlighted the integration of gender issues into climate policies, recalling that women in vulnerable communities are often the first to suffer the consequences of climate disasters.

Water scarcity is also a major challenge. The United Nations Pact for the Future emphasises the need to "address and promote the prevention of water scarcity and build resilience to drought to achieve a world in which water is a sustainable resource and ensure the availability and sustainable management of clean and safe water, sanitation and hygiene for all." It is imperative to invest in a targeted manner and promote integrated management of natural resources. This includes developing innovative technologies for irrigation and water storage, improving wastewater treatment and reuse, and adopting circular economy principles and nature-based solutions around water cycles.

As Celeste Saulo, Secretary-General of the World Meteorological Organisation (WMO), pointed out: "If we want a safer planet, we must act now. It is our responsibility. It is a common responsibility, a global responsibility."

Ten years ago, the United Nations adopted the Sustainable Development Goals (SDGs), which aim to eradicate poverty, protect the planet and ensure prosperity for all. These ambitious goals require everyone's collaboration.

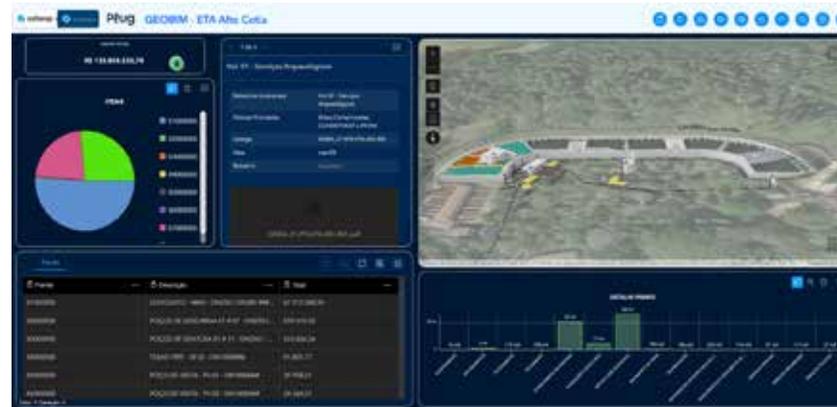
As a responsible player, TPF is committed to promoting sustainability through environmentally friendly projects and responsible practices. Our mission is to address the major challenges of our time – from climate change to increasing urbanisation to digital transformation – to improve the quality of life of populations, whether they live in urban areas, rural areas or in the Amazon, a region that is particularly close to our hearts.

Wastewater treatment and sanitation

BRAZIL

Cotia wastewater treatment plant

GeoBIM, an essential tool for successful management



In São Paulo, 3D modelling in Autodesk Revit was essential for recovering backwash water and properly disposing of sludge. TPF combined data from Geographic Information Systems (GIS) and Building Information Modelling (BIM),

a process known as GeoBIM. This approach enables precise georeferencing, detailed visualisation of century-old structures and efficient integration of solutions, improving decision-making and project control. •



Through this work, we enhanced project management by integrating BIM and GIS, streamlining processes and decision-making with cloud-based connectivity. This innovation optimizes data flow, reduces bottlenecks, and unlocks market opportunities. GeoBIM shifts the focus from individual projects to portfolio management, providing a scalable, georeferenced view that simplifies information access."

André Jabir Assumpção

*Business Development Director
TPF Engenharia, Brazil*

Revision of the Municipal Basic Sanitation Plan of Fortaleza

For a healthier environment



TPF and Arcadis updated the capital of Ceará Basic Sanitation Plan, redefining guidelines under the new Brazilian legal framework and incorporating climate change as a key pillar. The project covers climate projections update extreme rainfall, enabling future risk assessments; the four sanitation axes, focusing on public health, the environment, and community engagement. •

The ProMorar program

An ambitious initiative in Recife for urban resilience

TPF is leading the management of the ProMorar Program, one of the major urban resilience initiatives in Recife. Funded through a R\$ 2 billion credit operation with the Inter-American Development Bank (IDB)- the largest ever granted to a municipality - the program aims to enhance infrastructure, housing, and urban resilience across 40 vulnerable communities. It includes large-scale urbanization, macro-drainage, and slope containment works, benefiting over 200,000 residents.

We coordinate the planning and execution of all ProMorar activities, ensuring systematic data management, administrative and financial oversight, and project innovation. TPF's also supports engineering, urban planning, and compliance with socio-environmental regulations while overseeing infrastructure projects such as river channelling, sanitation, and public space improvements. Through strategic supervision and stakeholder engagement, TPF is key in delivering sustainable solutions for Recife's urban challenges. •



ProMorar Recife Program is a milestone in the city's urban and social transformation. With TPF leading the Consortium responsible for managing the Program, we are committed to ensuring that each stage contributes to improving the quality of life of vulnerable communities. More than infrastructure, we are promoting dignity, inclusion and opportunities for a more resilient and sustainable future."

Ricardo Carvalho
CEO TPF Engenharia, BRAZIL



Haliotis 2

One of the largest modernisation projects of a wastewater treatment plant in Europe

The modernisation work on this wastewater treatment plant in Nice aims to increase its capacity to 680,000 population equivalents, which will enable it to treat effluent from 26 municipalities.

This project, located on the seafront and in a dense and prestigious urban area, presents major challenges in terms of landscape integration. One of its priorities is also the improvement of the energy and carbon balance of the facilities.

As part of the consortium led by Suez, we carried out all of the high-current

design studies for the project for Fayat Énergie Services, from the concessionaire's delivery point to each of the processes. Our infrastructure teams are also working on this project.

To date, the study phase has been completed and the work, scheduled for completion in 2030, is underway. A complex phasing was put in place to guarantee the continuity of the public water treatment service throughout the construction site. •



Guia wastewater treatment plant - phase I



An upgrade to increase processing capacity

The project involves modernising the water treatment infrastructure to ensure greater energy and hydraulic efficiency: replacing sand filters with MBBR (Moving Bed Biofilm Reactor) filters, improving the sludge line, and installing new ventilation and deodorisation systems. TPF was entrusted with the design and technical assistance for the upgrading of the station which will treat 205,000 m³/day of effluent. •

“The Guia Wastewater Treatment Plant, is designed to serve 1,000,000 inhabitants, with a peak flow rate of 5.2 m³/s. The project involved the remodelling of the primary decantation using a CFD (Computational Fluid Dynamics) model as well as improvements to the disinfection and sludge pumping system between the liquid and solid lines separated by 4 km, with the aim of increasing efficiency and operational sustainability.”

Carlos Raposo

Director – Hydraulics and Environment Department
TPF Consultores, Portugal

Renewal of the Hann-Fann collector

A decisive step forward for the sanitation of Dakar

This turnkey project, carried out between the National Sanitation Office of Senegal (ONAS), representing the Ministry of Water and Sanitation, and the Synergies AFRIQUE-Henan Chine Business Group, will improve the quality of life of 500,000 residents. Its objective is threefold: to modernise an essential infrastructure, now obsolete after 70 years of service, to strengthen the resilience of the system in the face of flooding and to sustainably improve living conditions and public health.

In addition to the renewal of the collector, this initiative also includes the renewal of 100 kilometres of secondary and tertiary networks, as well as the acquisition of specific diagnostic and cleaning equipment for the ONAS operating department.

For more than three years, TPF has supported the project owner by providing technical assistance and ensuring the supervision and control of the works. •



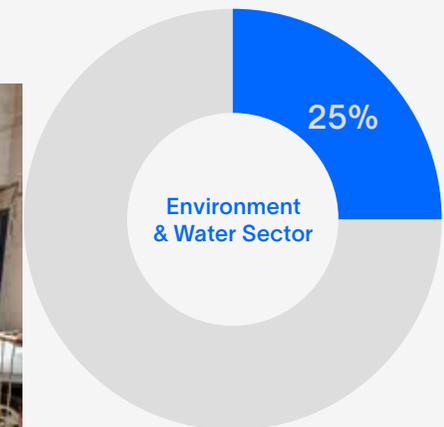
As a hydraulic engineer in charge of supervising the renewal of the Hann-Fann collector, I must ensure good coordination between the teams to effectively meet expectations. The first tests carried out on the collector have given very encouraging results and the connection of the new collector to one of the wastewater pumping stations has considerably reduced the frequency of discharges in the Grand Yoff area. Carried out in an urban environment, this project confronted me with varied technical and operational constraints, making my work all the more rewarding."

Mouhamadou Traoré

Hydraulic engineer, TPF, Senegal



Revenue breakdown



Whether it concerns space, energy, materials, or water, our world is changing rapidly, forcing us to rethink how we manage our resources and design our infrastructure.

Our commitment to a more resilient and sustainable world is reflected in the work we do for our clients and in the actions we carry out across the world in areas as diverse as water treatment and sanitation, irrigation, water supply, seawater desalination, district heating networks, environmental management and action plans, energy production and optimisation, research and innovation, as well as the maintenance of the most complex infrastructures.

We also pay particular attention to the security of critical infrastructures, whether gas installations or mining dams.

Our ambition is to accelerate the energy transition by encouraging the development of renewable energies, which are still under-exploited, such as geothermal, thalassothermal, wind, photovoltaic and hydrogen.

Dams

— ANGOLO —

Chicomba hydro-agricultural dam

A solution to combat the drought affecting the south of the country

The design of the Chicomba hydro-agricultural dam and irrigation scheme, in the province of Huila, is still ongoing.

This project involves the construction of a new 22-metre-high structure on the site of the old dam, in an embankment or mixed profiles. It will include a spillway with a capacity of 1,900 m³/s and a water intake intended to irrigate 3,000 hectares. The objective of this dam is to promote sustainable agriculture and efficient management of water resources. •



| BRAZIL

Emergency Action Plan for Mining Dams (PAEBM) - State of Minas Gerais

Ensuring the safety of mining dams

In Minas Gerais, our Brazilian team implemented in 2024 an Emergency Action Plan for Mining Dams (PAEBM). This project involved mapping and registering families, assessing vulnerabilities, and conducting

an inventory of domestic and wild animals in high-risk zones. Our comprehensive approach ensured full compliance with federal legislation, safeguarding communities and infrastructure. •



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| SPAIN

Las Cuevas Dam in the municipality of Castrejón de la Peña (Palencia)



The work undertaken on the structure has been completed

The curved embankment dam, with a central core, stands 50.7 m above the riverbed. With a storage capacity of 10.9 million m³, it plays a major role in the economic and social development of the region. The work necessary to ensure water supply and expand irrigated land to 2,700 hectares has now been completed and this area can be extended to 4,000 hectares. Supervised by TPF, the work was completed before the deadline, without incident and to the highest quality standards. •

Water supply

Irrigated Rice Development Project in Senegal (PPRI)

Self-sufficiency through the development of irrigated rice cultivation

Rice self-sufficiency in Senegal depends on the development of efficient irrigated rice cultivation. With this aim, the Irrigated Rice Development Project in Senegal (PPRI) is being implemented, the objective of which is to sustainably improve the production and quality of paddy rice in the departments of Dagana and Podor.

This ambitious project is based on several strategic axes: the modernisation of irrigation infrastructure, the creation of related agricultural infrastructure, the supply of modern equipment (tractors, combine harvesters) and the establishment of advisory services to support producers.

The program is divided into six essential components: rehabilitation and improvement of irrigation systems;

strengthening of agricultural mechanisation; training activities for producers and staff of SAED (Société d'Aménagement et d'Exploitation des Terres du Delta du Fleuve Sénégal et de la Falémé), the project owner; strengthening of project management and monitoring, advisory services for Technical Assistance as well as administration.

The aim was to design and propose scenarios tailored to the study area. In close collaboration with SAED, we carried out the Detailed Preliminary Design (APD) studies, prepared the Call for Tender Documents (DAO) and ensured supervision of the work on site.

Launched in 2023, the project will continue until 2030. •



“ In addition to increasing rice productivity, the Irrigated Rice Development Project in Senegal will play a key role in strengthening the local economic fabric, creating jobs and promoting farmer autonomy. I am proud to have contributed to this initiative, which I am convinced will have a lasting impact on the region and on food security in Senegal. Throughout this mission, I was struck by the commitment of the teams and local farmers. Their determination to improve their living conditions and strengthen the country's food sovereignty has been a constant source of motivation.”

Moustapha Ndiour

Technical Director TPF, Senegal



Carboneras seawater desalination plant in Almería

This year, TPF successfully completed the preliminary and detailed design for the renovation of the plant's reverse osmosis trains, in addition to managing the procurement process.

The adoption of the BIM methodology marked a turning point for our Water Engineering Department. Using cutting-edge technologies such as 3D laser scanning, mobile terrestrial LIDAR, and aerial LIDAR by drone, our team was able to digitise the plant 100%. The data obtained allowed us to create a 3D model of the plant (BIM modelling and parameterisation) at the LOD 200 development level, reaching LOD 350 for the elements undergoing renovation.

The model was designed for various uses: preparation of drawings (LOD 350) and cost estimates (renovated area), inventory, generation of a database through shared parameters useful throughout the asset life cycle (rest of the plant). •

The challenge: adopting innovative technologies to optimize energy efficiency



As an expert in desalination systems, I had the opportunity to participate in the Carboneras Seawater Desalination Plant project in Almería. Throughout this project, I have had the privilege of leading a multi-disciplinary team of professionals, and with the effort and commitment of each and every one of them, we have achieved an extraordinary result that really makes a difference. By trusting me to lead this project, TPF has given me a unique opportunity that has allowed me to grow both personally and professionally."

Olga León Abad

Olga Leon Abad, Project Manager, TPF Ingeniería, Spain

Energy

— BELGIUM —

Solid oxide electrolyte fuel cell (SOFC) for Belgian Defence

An efficient and environmentally friendly solution for producing electricity from hydrogen



TPF is particularly proud to have installed a fuel cell on the Saffraanberg campus of the Royal NCO School in Sint-Truiden, and not just any fuel cell: it is the largest in the Benelux. Its power of 75 kW allows it to cover the establishment's basic load, i.e. 120 kW.

Thanks to a combustion-free electrochemical conversion process, this technology reduces CO₂ emissions by 50% while completely eliminating emissions of NO_x (nitrogen oxides), fine particles and acidic substances.

Our commitment to significantly reducing greenhouse gas emissions from Defence activities and military installations does not stop there. The energy performance contracts we have signed, particularly for the Beauvechain, Melsbroek and Florennes air bases, are already bearing fruit, with energy savings of between 20 and 30%. •

— FRANCE —

Thalassothermal heat network in Port-de-Bouc

When the energy of seawater turns into heat

TPF is supporting Engie Solutions in the design and construction studies of the Se@nergieS urban network which will supply heat to the town of Port-de-Bouc. This project includes the construction of a production unit and an 11km distribution network serving 52 substations, all based on thalassothermal technology, ensuring that 66% of the heat comes from renewable energy. •



© Alain Colombeau



By developing our range of services in urban heating and cooling networks, we are mobilising our multidisciplinary expertise in infrastructure, energy and buildings to support communities and concessionaires in projects facing significant technical and urban planning challenges. We are thus contributing to the energy transition, decarbonisation and the resilience of territories."

William Meynard

President
TPF Ingénierie, France

Gas infrastructure

Drones to reduce greenhouse gas emissions and detect leaks



The two trials that TPF conducted this year at some gas facilities, simulating controlled leaks in three scenarios, were a success. We tested the feasibility of using an AI-based tool to automate natural gas infrastructure inspection

and get automated reports on defects through data captured by a drone. The system, equipped with specialised sensors, detects and quantifies methane leaks. •



Gas networks have become critical infrastructure for Europe's decarbonization strategy, climate action, and regional energy balance. By integrating cutting-edge drone technology with AI algorithms, we're revolutionizing how gas infrastructure is monitored with unprecedented precision, helping our clients maintain safer networks while reducing environmental impact and ensuring regulatory compliance."

Ángel Luis Márquez Chamorro

Director of the Energy and Transport Systems Department, TPF Ingeniería, Spain

Socio-environmental

BRAZIL

The Environmental and Social Management Plan (ESMP)

An essential assessment tool that guides the environmental and social implementation of any development project



© Synergia Socioambiental



The importance lies not only in the project itself, but also in all the socio-environmental actions and projects being carried out by our teams. These efforts aim to ensure that the population remains in the areas where these projects are taking place, while also promoting the value of their existing work, thereby enhancing local job and income generation."

André Guimarães

Project Coordinator Synergia, Brazil

BRAZIL

Sustainable Barcarena Initiative (ISB) in the State of Pará

Barcarena is located in a region rich in mineral resources, particularly bauxite, and home to major industries such as Norsk Hydro.

In 2019, the Hydro Sustainability Fund (FSH) was established under the ISB to promote the sustainable development of municipalities and communities where the company operates. One of its main objectives is to maintain an open dialogue with local communities and other stakeholders while strengthening community participation in territorial decision-making processes.

Since 2021, we have actively supported this initiative by promoting actions and projects that strengthen local organisations, foster socio-economic development, and mitigate climate crises.



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A collaborative platform supporting sustainable development

Implementation of the Basic Environmental Action Plan for Indigenous Communities (PBA-CI)

Our commitment to the Indigenous Communities of the Amazon is long-standing



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For the past 4 years, we have been working on the implementation of the Basic Environmental Plan for Indigenous Communities (PBA-CI) affected by the construction of the Belo Monte Hydroelectric plant, the largest 100% Brazilian hydroelectric project with an installed capacity of 11,233.1 MW. Some of the measures taken to mitigate and enhance the project's impact have led to concrete initiatives and the first results are now visible.

The work focuses on fulfilling legal commitments and achieving meaningful, long-term results that support the

development and autonomy of indigenous communities. Our company has implemented activities under the PBA-CI that meet the expectations of indigenous peoples and protection agencies. Some of the programs are aimed at strengthening institutional capacities, encouraging territorial development with community participation, improving school education of indigenous people, and safeguarding both tangible and intangible cultural heritage.

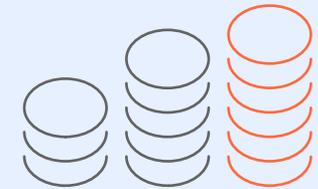
In 2024, efforts were focused on new ethno-territorial routes. •



Operating in Amazon and engaging with its environmental and cultural diversity has been a source of great pride for us. Through this project, we have the opportunity to interact with indigenous ethnic groups, navigating rivers, forests, and fields shaped by human activity. Building empathetic relationships with these historically oppressed native peoples has been an enormous challenge."

Maria Lins Albuquerque
CEO Synergia, Brazil

Environment & Water sector



Revenues

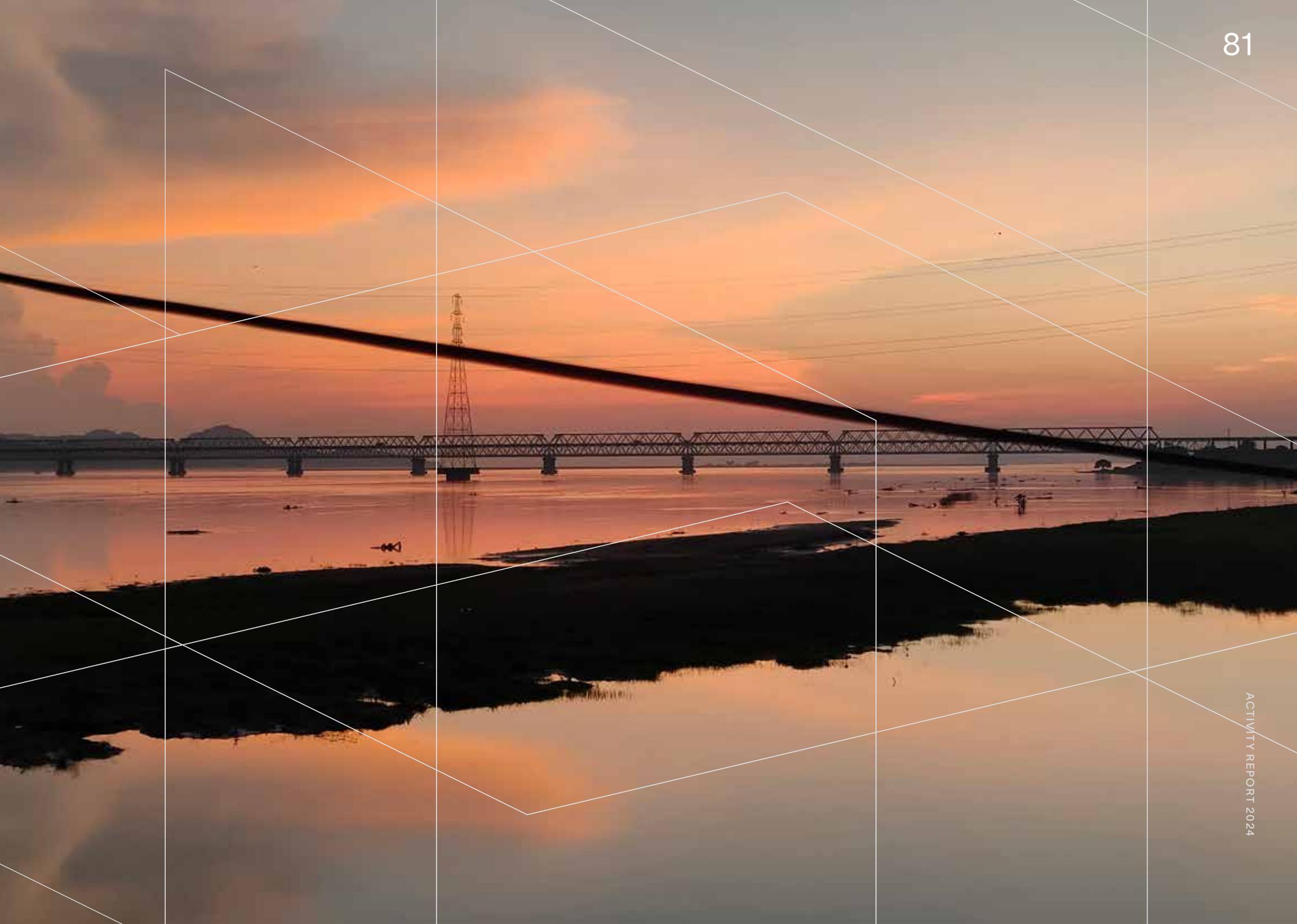
78 M€



Backlog

103 M€

Consolidated accounts 2024



CONSOLIDATED BALANCE SHEET

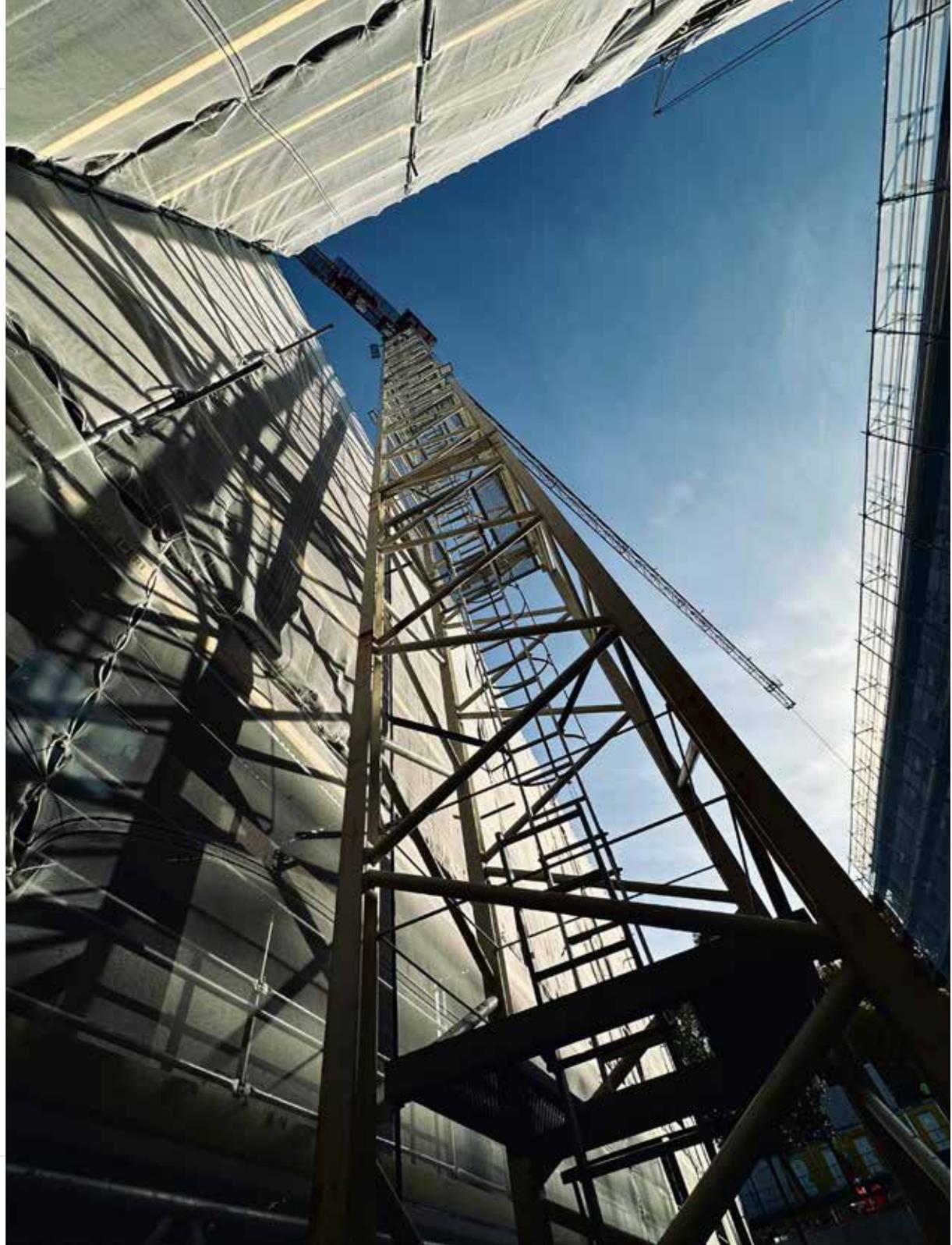
	2023 (000 euros)	2024 (000 euros)
Goodwill, tangible and intangible assets	66.198	65.564
Rights of use assets	20.030	21.108
Other non-current assets	22.994	23.623
Non-current assets	109.222	110.295
Inventories and contract assets	27.962	31.071
Trade receivables	82.762	79.528
Other current assets	31.402	32.220
Cash	35.520	42.742
Current assets	177.646	185.561
TOTAL ASSETS	286.868	295.856
Group share in the equity	65.823	73.395
Non-controlling interests	8.394	7.761
Equity	74.217	81.156
Provisions	9.805	11.611
Borrowings	68.718	75.430
Lease obligations	12.770	13.343
Other non-current liabilities	4.950	1.046
Non-current liabilities	96.243	101.430
Borrowings	19.129	18.540
Suppliers	41.113	38.166
Contracts liabilities	775	1.429
Lease obligations	8.526	9.267
Other current liabilities	46.864	45.869
Current liabilities	116.407	113.271
TOTAL LIABILITIES	286.867	295.857

CONSOLIDATED PROFIT & LOSS ACCOUNT

	2023 (000 euros)	2024 (000 euros)
Revenues	317.859	326.732
Cost of sales	-101.018	-100.398
Cost of goods and services	-38.161	-37.039
Employee benefits	-129.851	-136.704
Other operating charges	-4.337	-3.550
EBITDA	44.492	49.046
Depreciations and amortizations, write-offs and provisions	-15.411	-19.967
Share in the result of associates and joint-ventures	58	0
Operating result	29.139	29.079
Net financial result	-8.593	-7.796
Result before taxes	20.546	21.279
Income taxes	-8.749	-7.932
Net consolidated result	11.797	13.347
Share of the non-controlling interests in the net result	2.110	1.157
Result of the Group	9.687	12.190

→ "Skycrane"
Warsaw, Poland
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This activity report
is also available in French

Printed in June 2025
CHIEF PUBLISHER
Bernadette Petit
DESIGN
sign.brussels

→ Cover image
"Curvy side of NH17B"
Goa, India
TPF Photo contest 2025
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