

# BESIX CONSTRUCTION

In a year marked by demanding market conditions and strategic choices, Chief Operating Officer Jan Van Steirteghem reflects on how BESIX Construction navigated 2025. He shares his perspective on performance, regional dynamics and the priorities shaping the year ahead.

2024 (in EUR million)	2025 (in EUR million)
2,380 revenue	2,744 revenue
17.1 EBITDA	14.8 EBITDA
6,267 order book (at 31/12/2024)	4,697 order book (at 31/12/2025)



Oosterweel Link (Antwerp, Belgium)



The market is demanding, and it will remain so. Our responsibility is to choose the right projects, work with the right clients and deliver with discipline.

**Jan Van Steirteghem**  
COO of BESIX Construction



## How would you describe BESIX Construction's overall performance in 2025?

2025 was not an easy year, but it was a meaningful one. We made conscious choices to be extremely disciplined, particularly on risk and project selection. A small number of challenging projects continued to impact the financial performance, but the majority of our portfolio delivered solid results. That tells me we are moving in the right direction.

## What were the key market dynamics shaping your activities?

Public investment played a crucial role, especially in Europe, where infrastructure programmes are accelerating. At the same time, private investment remains cautious in many regions. That reinforces our focus on sectors where demand is structural rather than cyclical. Across all markets, clients expect faster delivery and higher performance, which makes it even more important to be clear on risk allocation and contractual frameworks.

## How do you assess the regional performance of BESIX Construction?

In Belgium, we have delivered very solid results, supported by strong execution capabilities and growing client trust. Since 2024, our activities in The Netherlands showed that a turnaround is possible, even after very challenging years. In the Middle East, demand is huge, but we only engage where we bring something unique and where the risk-reward balance is right. Australia is another positive story, with a strong turnaround since 2024 – confirmed in 2025 – driven by early contractor involvement and long-term public clients. On the other hand, we have faced serious headwinds in a number of specific countries where we are active on a single project (Denmark, Montenegro, Brazil, Tanzania, Ivory Coast), leading to a significant impact on margins.

## What are your priorities looking ahead to 2026?

Our priorities are consistency and discipline. We want a strong, stable order book, projects with balanced risk profiles and teams that are set up for success from day one. The market will remain demanding, but if we stay focused on quality and collaboration, I am confident we can deliver sustainable results.



**BESIX CONSTRUCTION**

Designs and builds assets in a large variety of expertise areas, such as marine works, infrastructure, industry, buildings, environment and leisure.

## MARKET REVIEW AND PERFORMANCE

### STRATEGIC FOCUS IN A DEMANDING MARKET

2025 confirmed that construction remains a demanding industry, both technically and commercially. Across all regions, clients continue to expect for faster delivery, higher standards, increased multi-stakeholder involvement and greater certainty, while projects themselves are becoming more complex. In this context, BESIX Construction deliberately stayed disciplined. The focus was not on volume for its own sake, but on selecting projects where the company can genuinely add value and where the balance between risk and reward is fair.

Public investment continued to be a major driver in several of BESIX Construction's core markets, particularly in Europe, where

governments are investing heavily in infrastructure, mobility and energy transition. Private investment remained more cautious, reinforcing the relevance of the company's strategic positioning in sectors with structural demand such as infrastructure, industrial facilities, data centres, defence and complex buildings.

### RISK, DISCIPLINE AND PROFITABILITY

Improving profitability remains essential to support long-term development and continuous improvement. In 2025, this translated into stricter project selection and a more assertive commercial stance. Risk management is a shared responsibility across the organisation, not merely a support function. Lessons from past

projects have been integrated into tendering, contract negotiations and execution. BESIX Construction is undertaking important discussions with its clients on margins, risk provisions and balanced contractual conditions early on.

While a limited number of challenging projects continued to weigh heavily on overall results, the underlying performance of the portfolio was much stronger. Several projects exceeded expectations, demonstrating that disciplined commercial strategies and robust delivery models do pay off. Importantly, being more selective did not reduce activity, a solid proof of the strength of the BESIX brand. On the contrary, the order intake remained strong, confirming that clients are willing to engage on more balanced terms when expectations are clear from the outset.



LNG jetty (Sohar, Oman)



Beveren Tunnel (Antwerp, Belgium)

### REGIONAL PERFORMANCE HIGHLIGHTS

In **Belgium**, the business delivered solid results, supported by strong execution capabilities and growing project scale. Clients increasingly rely on BESIX Construction for large and complex assignments, particularly in infrastructure and industrial projects. The delivery model has evolved to manage mega-projects more effectively, with positive feedback from stakeholders. Highlights include the delivery of the Beveren Tunnel, the KevlinX data centre in Neder-Over-Heembeek, and the new Média Square headquarters for the RTBF (Belgium) in Brussels, while BESIX Construction also achieved remarkable progress on the Oosterweel link megaproject in Antwerp: all eight massive elements of the Scheldt Tunnel were successfully transported from Zeebrugge and immersed to the bed of the river Scheldt, marking a historic engineering feat, while the ROCO consortium opened the first section of the 5.5 km Bypass on Antwerp's right bank to maintain traffic during the phased demolition of the Merksem viaduct.

In the **Middle East**, demand remains high, but engagement is highly selective. Recent successes in Saudi Arabia demonstrate the value of focusing on technically complex projects where BESIX Construction brings unique expertise. In the UAE, clients are starting to embrace early contractor involvement approaches, which have proven effective in aligning expectations and delivery performance for all stakeholders involved. Oman marked a bold re-entry, with complex works in the port of Sohar progressing on target. In this region, the standout deliveries in 2025 include the Zayed National Museum in Abu Dhabi (UAE) and the marine infrastructure works for the Port of NEOM (Saudi Arabia).

The **European markets** – outside Belgium and Luxembourg – present a mixed but encouraging picture. The Netherlands continued on the path of a strong recovery after several difficult years; highlights of the year include the delivery of the A16 De Groene Boog project, which encompasses an 11-kilometre extension of the motorway and a tunnel, and the topping out of the POST building in Rotterdam, where BESIX

and its partners are transforming a former post office. In 2025, BESIX Construction completed the Scheveningen Control Centre and the A16 Rotterdam Motorway was also delivered. Infrastructure demand remains high, and teams are expanding to meet this sustained level of activity. In France, where in 2025 BESIX Construction was mainly active on the Triangle tower in Paris, performance was solid, while the company's infrastructure projects in Italy continued to deliver. By contrast, in Denmark, BESIX Construction faced significant losses in 2025 on the Nordhavn project in Copenhagen, which is notably impacted by unforeseen groundwater and geotechnical conditions. The situation remains challenging, although constructive discussions are ongoing with the client. This experience serves as a reminder of the importance of robust risk analysis, disciplined contract selection and management in markets where projects tend to be singular in nature and technically challenging.

## INTERNATIONAL MARKETS AND AUSTRALIA/NEW ZEALAND

**International operations** faced difficult conditions in 2025, with Brazil and some markets across Africa experiencing significant challenges related to unforeseen conditions, a delayed start-up of projects, and subcontractor performance. These difficulties led to an internal strategic decision by uniting the African operations with the Middle East Business Unit. Within the new Business Unit Middle East & Africa, BESIX Construction brings together teams with similar expertise, client profiles and ambitions, enabling more consistent approaches to quality, safety and operational excellence. This new set-up also creates broader development opportunities for talent and allows best practices to be shared more effectively across regions. Most notably in 2025, BESIX Construction delivered several flagship projects in Northern Africa, including the Grand Egyptian Museum in Cairo, the largest museum ever dedicated to a single civilisation. In Morocco, the Mohammed VI Tower in Rabat, was completed last year and delivered to the client in early 2026.

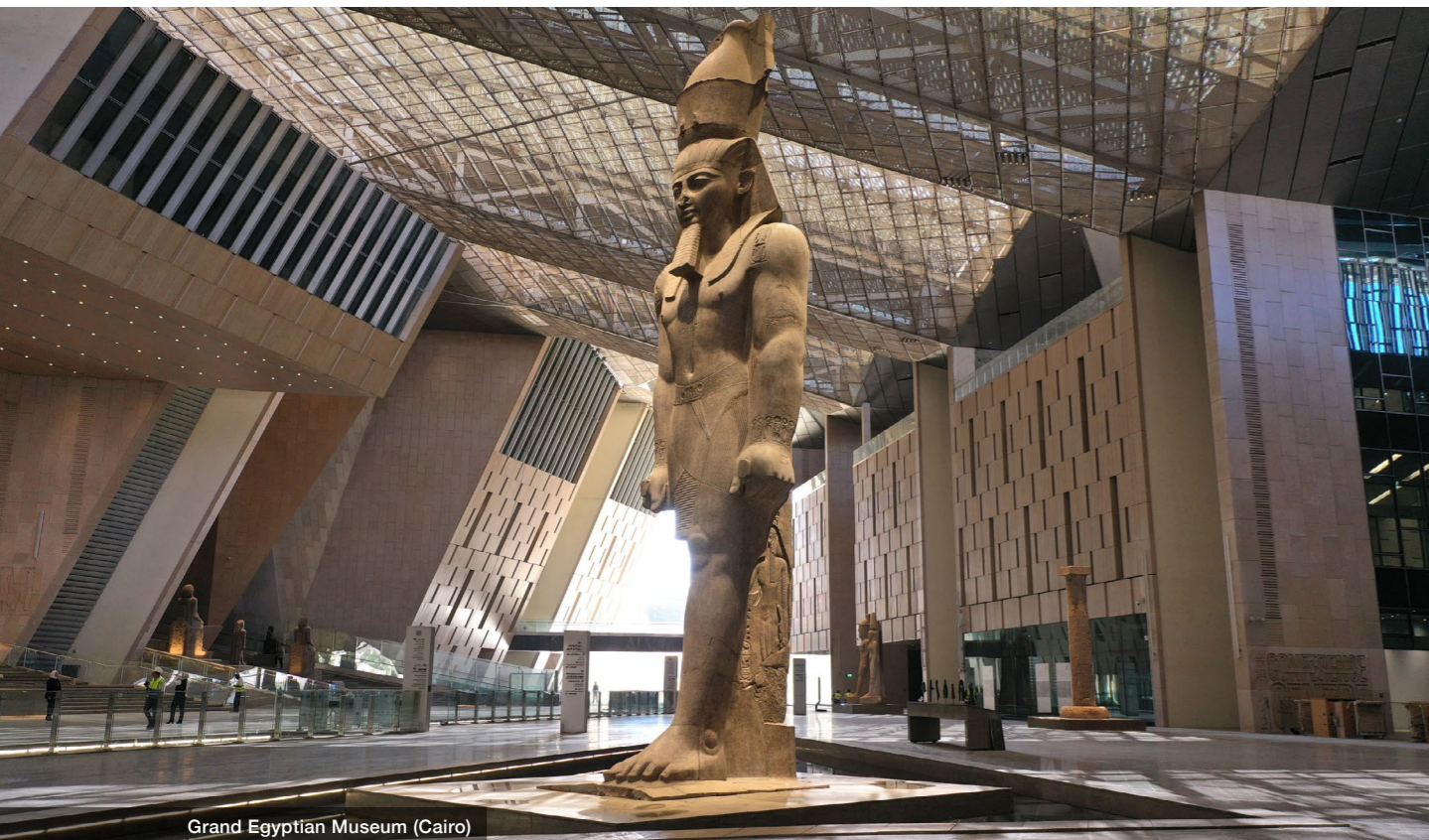
In **Australia**, a focused growth plan allowed BESIX Watpac to deliver strong results again in 2025. The focus on public and semi-public clients, early contractor involvement, two-stage contracts, selection of Tier 1 subcontractors, good industrial relations, and fair contractual frameworks has proven effective, particularly in defence, healthcare and major event-related infrastructure. Major deliveries in 2025 included the Eastwood Private Hospital in Adelaide, and the CSL Seqirus cell-based influenza vaccine and antivenom manufacturing facility in Melbourne.



Mohammed VI Tower (Rabat, Morocco)



Nordhavn Tunnel (Copenhagen, Denmark)



Grand Egyptian Museum (Cairo)

## OUTLOOK FOR 2026

Looking ahead, BESIX Construction will continue to focus on quality growth, disciplined risk management and operational excellence. Market conditions are unlikely to become easier, but the fundamentals are sound. A strong order book, improved risk-reward balance and more mature delivery models provide a solid base for 2026.

The ambition is not simply to grow, but to grow better: selecting the right projects, working with clients who value collaboration, and delivering safely, on time and with predictable outcomes for all involved. This approach is expected to support stable performance while creating long-term value for clients, partners and employees.

BESIX Construction continues to monitor the ongoing crisis in the Middle East, where it maintains active operations across several countries. At this stage, it is too early to assess any potential financial implications, with the Group's primary focus remaining on the safety and well-being of its local staff.

Projects which should be delivered this year, include:

- **Belgium:** the GO4ZERO decarbonised cement production facility, The Hive, Aerospacelab's Megafactory, and the green hydrogen facility Hyoffwind (Belgium);
- **Europe:** the tunnels, viaduct and bridge in Valfabbrica (Italy), the Rail Baltica Central Station (Latvia), and POST Rotterdam (The Netherlands);
- **Middle East-Africa:** the Mohammed VI Tower (Morocco), the structural works for the F Tower (Ivory Coast), the Guggenheim Abu Dhabi and Rehabilitation Centre (UAE), the Aramco Stadium (Saudi Arabia), and the LNG jetty in Sohar (Oman);
- **Australia and New Zealand:** the One New Zealand Stadium, the St George Hospital Stage 3 Redevelopment, Woolworths Sydney Chilled and Fresh Distribution Centre, the Deep Maintenance and Modification Facility, and a cutting-edge floor mill in Australia.



## INFRASTRUCTURE

# DELIVERING A CONNECTED, GREENER RING ROAD FOR ANTWERP

The Oosterweel Link is one of Belgium's most significant infrastructure projects of the century, designed to complete the Antwerp Ring Road and improve mobility, accessibility and quality of life. BESIX Group brings its multidisciplinary expertise to this major project, working with its partners to deliver sustainable infrastructure for future generations.



The Oosterweel Link is one of Belgium's largest infrastructure projects to date. We are proud to contribute to this with multiple entities of BESIX Group, and to shape a more accessible and liveable Antwerp together.

**Mark Beyst,**  
General Manager of  
BESIX Belgium-  
Luxembourg

### THREE CONTRACTS, ONE GOAL

This mega-project encompasses five sub-projects, of which BESIX Group is co-managing three:

- BESIX is contributing to the Scheldt Tunnel, connecting Antwerp's left and right banks, as part of the COTU joint venture;
- on the right bank, BESIX, BESIX Infra and their partners of the ROCO joint venture are realising the Canal Tunnels and the sunken Ring Road, the largest Oosterweel sub-project. BESIX Affiliate Franki Foundations is also engaged for the foundation works;
- Finally, BESIX Unitec delivers traffic and tunnel technical installations, as part of the Ocotech joint venture.

### IMMERSION OF THE SCHELDT TUNNEL ELEMENTS

2025 marked substantial progress on all fronts. The Scheldt Tunnel reached a key milestone in July with the immersion of the first tunnel element beneath the River Scheldt – a complex operation demanding meticulous planning and precise execution. Each of the eight segments was built in a dedicated dry dock in Zeebrugge and was towed to Antwerp individually via the North Sea and the Scheldt. By December, all tunnel elements were successfully immersed and installed on the riverbed, representing a major achievement for the project.

### PROGRESS ON ANTWERP'S RIGHT BANK

In northeast Antwerp, the ROCO consortium opened the first section of the Bypass in October. This temporary 5.5-kilometre road ensures the traffic flow disruption is kept to a minimum during the demolition of the Merksem viaduct, which began in November. It is the largest accessibility initiative within the Oosterweel Link. Over the coming years, the viaduct will be replaced by a covered sunken Ring Road which will include green spaces and community areas.

The dismantling of the Merksem viaduct will be phased, with a strong focus on safety and sustainability. Noise barriers and misting systems will help reduce nuisance, while sound and vibrations are continuously monitored. Rubble will be crushed on-site and reused later, reflecting the project's ambitions.

Meanwhile, works on the Canal Tunnels are progressing steadily. These stacked tunnels will connect the Ring Road with the Oosterweel junction in the southern port area. Sheet piling and excavation are currently underway to depths of 28 metres. Once excavation is complete, concrete works for the tunnel are scheduled to begin in the first half of 2026.

Within the Ocotech joint venture, BESIX Unitec and partners commenced works on the underpass near the Antwerp-East junction at the end of 2025, installing LED lighting, energy supply, signalling and camera systems.

### UPCOMING MILESTONES

The next phases include finishing works for the Scheldt Tunnel, expected to open to cyclists in 2028 and to motorised traffic in 2030. Further construction of the Bypass and demolition of the Merksem viaduct will continue in 2026. By 2027, the entire Bypass will be operational, paving the way for the full realisation of the sunken Ring Road. The Ocotech joint venture will advance preparations to begin tunnel installations for the Scheldt Tunnel this year, while progress on the final design for the right bank also continues. Completion of the Oosterweel Link in 2033 will bring smoother traffic, enhanced sustainability and lasting benefits for Antwerp's residents.

### PROJECT DETAILS

**Project name**  
Oosterweel Link

**Location**  
Antwerp, Belgium

**Client**  
Lantis

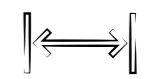
**Contract type**  
Engineering & Build

- Tijdelijke Maatschap Combinatie Oosterweeltunnel (COTU): Stadsbader Contractors, DEME and Jan De Nul
- Tijdelijke Maatschap RechterOever Compleet (ROCO): Cordeel, DEME, Denys, Willemen Bouw, Jan De Nul, Van Laere and Willemen Infra
- Ocotech: Equans, Jacobs and Deckx Elektromechanica

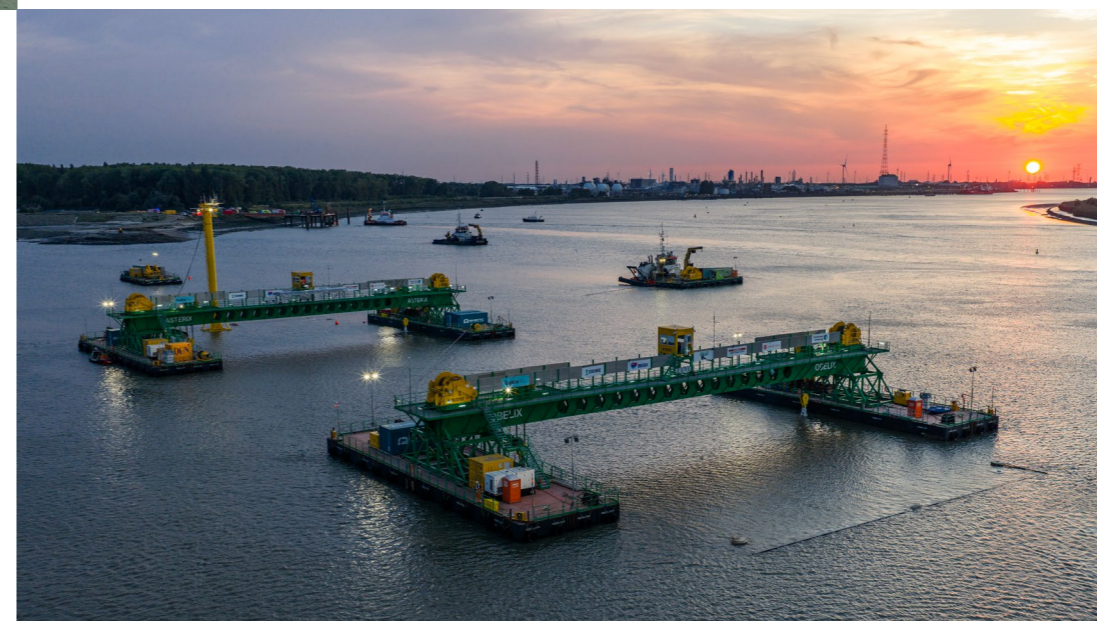
**Construction period**  
2021 - 2033



**8**  
tunnel elements  
each measuring  
140 metres  
in length,  
40 metres  
in width,  
and weighing  
60,000 tonnes



**5.5 km**  
long





# ENGINEERING ON A POSTAGE STAMP IN THE HEART OF THE CITY

The A10 South, the southern section of Amsterdam’s ring road, runs for about ten kilometres through the Zuidas district. As part of the ambitious Zuidasdok project, this corridor is undergoing a complete transformation to improve traffic flow and secure the city’s future accessibility. At the heart of this effort lies the reconstruction of the De Nieuwe Meer interchange, the western gateway to Zuidas, which will reshape one of the busiest traffic nodes in The Netherlands.

## A CRUCIAL LINK IN THE RANDSTAD’S INFRASTRUCTURE

The De Nieuwe Meer interchange is one of the busiest traffic arteries in the Amsterdam region, forming a vital connection between the A10, A4, and A9 motorways. With growing traffic volumes and the need to improve accessibility and safety, a large-scale reconstruction of the interchange has been set in motion. TriaX (a consortium of BESIX, Dura Vermeer, and Heijmans) has

been entrusted as the main contractor for this complex infrastructure project. The reconstruction will deliver a future-proof network that meets the region’s increasing mobility demands.

## BUILDING IN A TIGHT URBAN ENVIRONMENT

One of the greatest challenges is the limited space available. The interchange is squeezed between urban development, waterways, and existing infrastructure,

requiring meticulous planning and execution. TriaX is working with a phased approach to minimize disruption for road users and residents. Smart sequencing, night-time operations, and temporary traffic measures ensure that traffic can continue to flow during construction. Close collaboration with municipalities, transport operators, and emergency services always guarantees accessibility and safety.



Within the TriAX consortium, BESIX is untangling one of Amsterdam’s busiest motorway interchanges with sustainable solutions, setting a new benchmark for future infrastructure projects.

**Markus Büttner,**  
Project Director at  
BESIX Nederland

## WORKING TOGETHER FOR THE FUTURE

The reconstruction of De Nieuwe Meer is more than an infrastructure upgrade; it is an investment in the future of the region. Through smart construction methods, innovative techniques, and close cooperation with stakeholders, TriaX is creating a future-proof interchange. The works are carried out with respect for the surrounding environment, prioritizing minimal disruption, safety, and sustainability.

To enhance biodiversity, the team applies the ‘Natuur ladder’ framework, which promotes awareness and implementation of impactful ecological measures, creating green value where space is scarce. In line with its decarbonization strategy, the project has eliminated direct fossil fuel procurement, opting exclusively for biofuels to power construction equipment. Driving these efforts is a dedicated sustainability coordinator who continuously identifies and integrates new initiatives, ensuring the project evolves toward maximum environmental responsibility.

With this project, BESIX is making a significant contribution to improving accessibility and ensuring smoother traffic flow in and around Amsterdam.

## PROJECT DETAILS

**Project name**  
Reconstruction of the De Nieuwe Meer Interchange

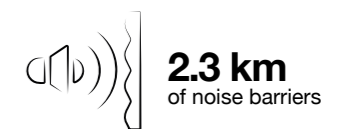
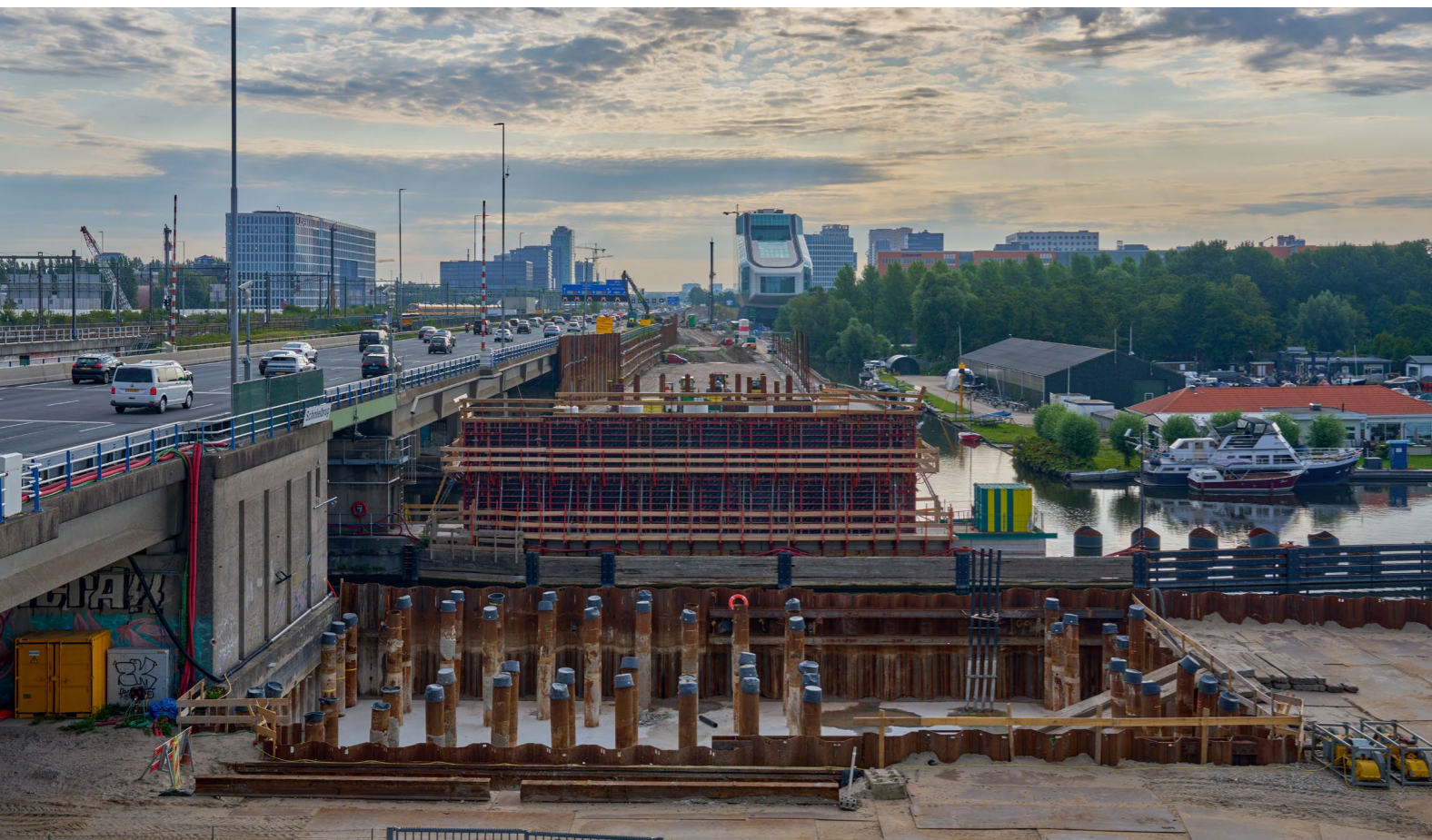
**Location**  
Amsterdam,  
The Netherlands

**Clients**  
Zuidasdok, a collaboration between Rijkswaterstaat, ProRail, and the Municipality of Amsterdam

**Contract type**  
Design & Build

**External partners**  
Dura Vermeer and Heijmans

**Construction period**  
2023 - 2030





## FUTURE-PROOF HEADQUARTERS FOR THE RTBF

In Brussels (Belgium), BESIX, as part of the JV VALBESINA, has delivered Média Square, the new headquarters for the RTBF (the Belgian Radio and Television Broadcasting Organisation of the French Community). The building spans a gross floor area of 38,000 m<sup>2</sup>. Thanks to close collaboration and expert craftsmanship, this complex project was brought to a successful conclusion, creating lasting value for both the client and the surrounding community.



Delivering Média Square was a true team effort. By combining cutting-edge techniques with seamless coordination, we created a headquarters that not only meets the RTBF's needs today but anticipates the demands of tomorrow's media landscape.

**Tom Michiels,**  
Project Director at  
JV VALBESINA



### PROJECT DETAILS

**Project name**  
Média Square

**Location**  
Brussels, Belgium

**Client**  
RTBF (*Radio-télévision belge de la Communauté française*)

**Contract type**  
Build

**External partners**  
Valens (Eiffage Group),  
In Advance

**Architect**  
SM Team (MDW architecture,  
V+ architecture, and Tractebel)

**Construction period**  
2021 - 2025

### TECHNICAL INNOVATION FOR MEDIA PRODUCTION

The new building houses five television networks, six radio stations, a news service, and a streaming platform. Média Square boasts 18 studios, all designed so that equipment can be shared across teams, optimising resources and accelerating content production. This versatility meant the construction teams faced unique structural and acoustic challenges. The studios were built as completely soundproof units. Each studio is surrounded by multiple layers of sound-absorbing material and concrete to eliminate external vibrations and noise. Some studios even span

several floors. To manage these structural challenges during construction, BESIX and its partners installed temporary structures until the shell was complete.

### SUSTAINABILITY AND INNOVATIVE CONSTRUCTION TECHNIQUES

Média Square was built using advanced sustainable construction methods, such as concrete core activation, which harnesses the thermal mass of concrete for energy-efficient heating and cooling. Systems like ventilation and cabling are usually installed in the ceiling, but with concrete core activation, these elements had to be integrated

into an 80 cm raised floor. A complex operation, as each new technique could hinder the next stage of the process. It created a circular construction workflow, requiring constant access to the space beneath the floor and demanding extra coordination. To avoid clashes between technical installations and the raised floor structure, an innovative solution was deployed: a BIM printer was used to mark the exact locations of the floor supports directly onto the subfloor. This ensured extremely precise placement and prevented issues later in the build. Special attention was also paid to airtightness, with the team achieving a value of 0.30 Vol/h in the first

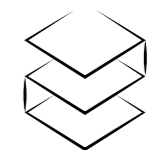
test, significantly better than the target of 0.55 Vol/h. For comparison, a passive building must not exceed 0.60 Vol/h.

### RESPECT FOR THE SURROUNDINGS

Construction took place in a densely built-up Brussels neighbourhood. BESIX minimised the impact on local residents by adapting the design, avoiding long anchors in private gardens, and installing temporary noise barriers. Throughout the project, there was close cooperation with partners and the client to limit disruption and respond swiftly whenever necessary.

### FLEXIBILITY IN CHALLENGING TIMES

The COVID-19 pandemic, supply chain issues, and rapid digitalisation in the media sector presented the team with additional challenges. BESIX demonstrated exceptional flexibility: plans were adapted right up to the final phase to meet the RTBF's evolving requirements. Thanks to a positive mindset and a structured approach, the team remained focused on their shared goal: delivering a future-proof building ready to meet tomorrow's challenges.



**38,000 m<sup>2</sup>**  
gross floor area



**0.30 Vol/h**  
airtightness value  
(passive standard:  
max. 0.60 Vol/h)



# BRIDGING HERITAGE AND INNOVATION: TWO MUSEUMS TRANSFORMING THE CULTURAL LANDSCAPE

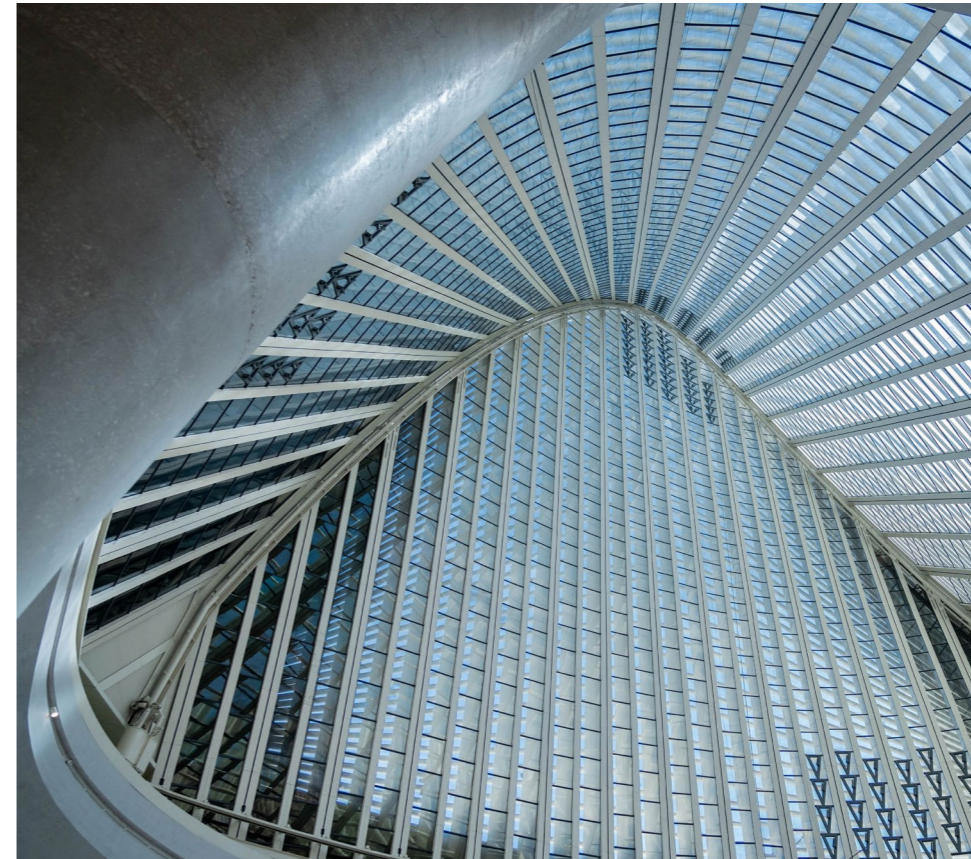
In 2025, BESIX redefined the boundaries of cultural ambition with the completion of two iconic museums: the Zayed National Museum in Abu Dhabi (UAE) and the Grand Egyptian Museum in Cairo. These architectural masterpieces now stand as beacons of innovation and heritage, uniting continents and generations through the universal language of art, history, and human achievement.

“From a methodological perspective, the Zayed National Museum was one of the most complex projects BESIX has ever undertaken. Despite these complexities, this project exemplifies what BESIX does best: embracing ambitious designs, solving challenges with ingenuity, and delivering exceptional results.”

**David De Visscher,**  
Operations Director  
in Abu Dhabi,  
BESIX Middle East

## ZAYED NATIONAL MUSEUM: A TRIBUTE TO THE FOUNDING FATHER OF THE UAE

Standing at the heart of Abu Dhabi’s Saadiyat Cultural District, the Zayed National Museum is a tribute to Sheikh Zayed bin Sultan Al Nahyan, the founding father of the United Arab Emirates. Commissioned in 2021 by the Department of Culture and Tourism and designed by Foster + Partners, the museum embodies Sheikh Zayed’s vision for education, sustainability, and cultural preservation. It has opened its doors in December 2025.



### ARCHITECTURAL AND ENGINEERING MARVEL

Delivered by BESIX and its partner Trojan General Contracting, the museum’s design merges contemporary aesthetics with traditional Emirati elements, resulting in a structure that is both visually stunning and environmentally conscious. Its five soaring steel wings, inspired by the falcon’s feathers (a national symbol of the UAE) rise up to 123 metres, shaping Abu Dhabi’s skyline. These wings serve not only as architectural icons but also as solar thermal chimneys, promoting natural ventilation and reducing energy consumption. The project required the assembly of 8,000 tonnes of Architectural Exposed Steel and the installation of four 600-tonne gallery pods, each lifted with millimetric precision using one of the world’s largest cranes.

### OVERCOMING COMPLEXITY WITH INNOVATION

The museum became one of the most technically demanding and architecturally ambitious cultural landmarks in the

region. Advanced Building Information Modelling (BIM) enabled seamless coordination among architects, engineers, and subcontractors, ensuring every element aligned perfectly despite the building’s intricate geometry. The construction also included a central mound in white concrete, an outdoor amphitheatre, and over two kilometres of walkways, linking the oasis at the base of the wings to the 40,250 m<sup>2</sup> Timeline Garden.

### SUSTAINABILITY AND LEGACY

The Zayed National Museum reflects a strong commitment to sustainability, combining ancient techniques with modern technologies. Its design and execution reflect BESIX’s commitment to delivering projects that are both technically complex and environmentally conscious. The museum joins the Louvre Abu Dhabi and the upcoming Guggenheim Abu Dhabi, also built by BESIX, as centrepieces of the city’s cultural district, reinforcing BESIX’s reputation for excellence in building landmarks.

### PROJECT DETAILS

**Project name**  
Zayed National Museum

**Location**  
Abu Dhabi, UAE

**Client**  
Abu Dhabi Department of  
Culture and Tourism


**Contract type**  
Build

**External partner**  
Trojan General Contracting

**Architect**  
Foster + Partners

**Construction period**  
2021 - 2025

 **5 steel wings**  
up to 123 metres  
high

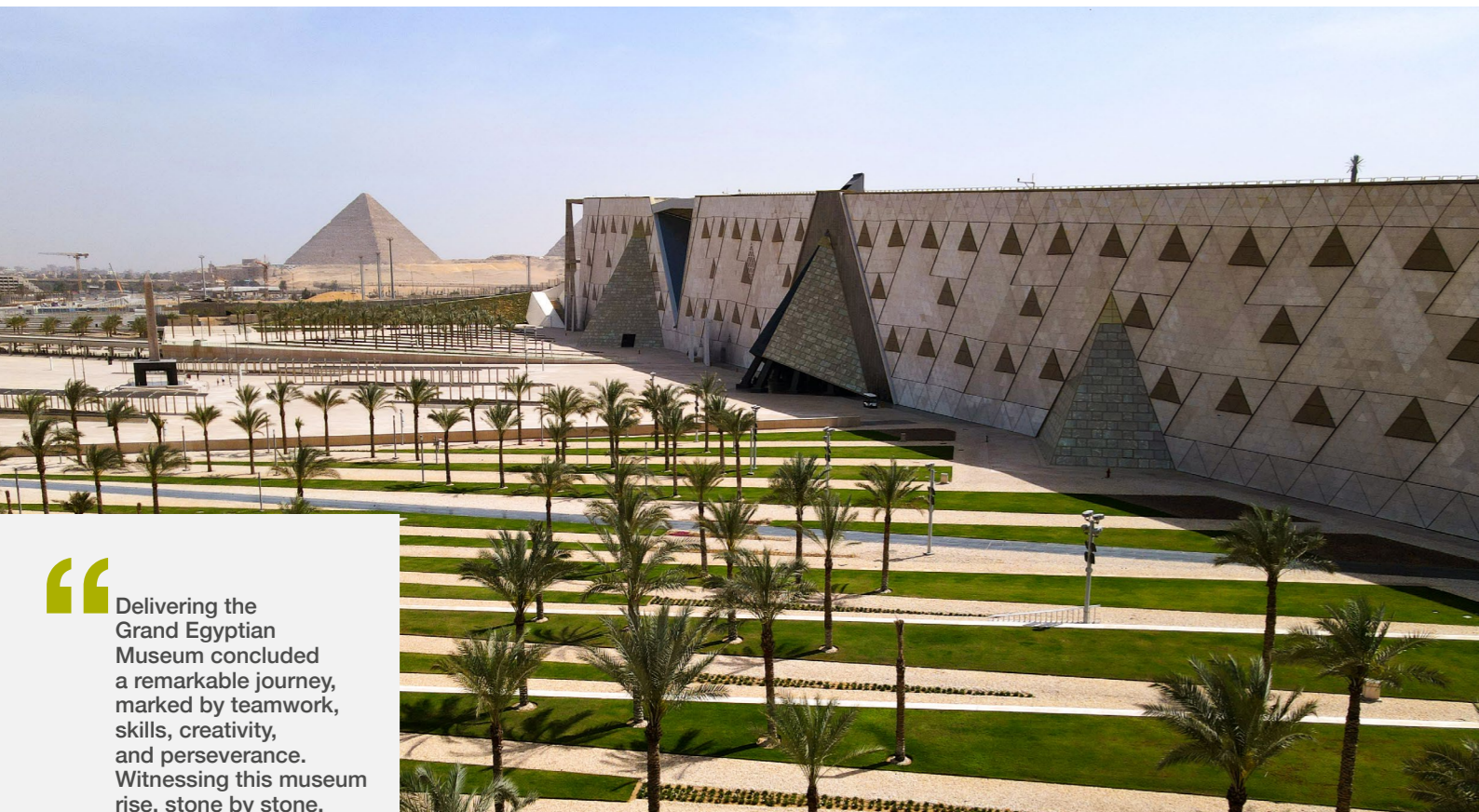
 **13,000**  
tonnes of AES-  
grade steel



## BUILDINGS

### GRAND EGYPTIAN MUSEUM: A HERITAGE FOR THE AGES

Perfectly aligned with the three pyramids and close to the beating heart of Cairo, at the intersection of past and present, the Grand Egyptian Museum is the largest museum ever built dedicated to a single civilisation. Commissioned by Egypt’s Ministry of Tourism and Antiquities and designed by Henegan Peng Architects, the museum spans 490,000 m<sup>2</sup> and houses nearly 20,000 artefacts, including the complete collection from King Tutankhamun’s tomb, many of which are being displayed together for the first time since their discovery in 1922. On November 1st, 2025, BESIX was proud to witness the long-awaited official inauguration of the museum, with distinguished guests including Egyptian President Abdel Fattah al-Sissi, Belgian Prime Minister Bart De Wever, and His Majesty King Philippe. The next day, the BESIX team had the honour of guiding the King through the museum.



“Delivering the Grand Egyptian Museum concluded a remarkable journey, marked by teamwork, skills, creativity, and perseverance. Witnessing this museum rise, stone by stone, has been one of the proudest achievements of my career. The building has now started its own journey, and I hope many visitors will appreciate the experience.”

**Joris De Kinder,**  
Project Director and  
Resident Manager of  
BESIX Egypt

#### A MONUMENTAL UNDERTAKING

The museum’s triangular geometry, with no parallel axes or repeating angles, posed extraordinary challenges. BESIX, in joint venture with Orascom Construction, delivered the full scope of works: structural, finishing, advanced MEP and ICT systems, and secure environments for artefact preservation. Engineering highlights include 25-metre-high ceilings, 20-metre cantilevers, and a double-glazed façade with prestressed vertical cables – a first in Africa.

#### ORCHESTRATING COMPLEXITY

Over 120 million man-hours and the collaboration of more than 300 partners and suppliers were required to bring the museum to life. Notable achievements include the relocation of the 4,500-year-old King Khufu Solar Boat, transported 8.5 km and lifted 30 metres into place with millimetric precision, as well as completing the entrance court around and above the 11-metre-tall statue of Ramses II before the structural works were finished.

#### A MULTI-AWARDED MARVEL

The Grand Egyptian Museum has already received numerous awards, including the Prix Versailles for “The World’s Most Beautiful Museums”, the Autodesk Excellence Award, and the Highly Commended FIDIC Contract Users’ Awards 2024, recognising its innovation, digital excellence, cultural impact and highest standards of professionalism.



David De Visscher (Project Director between 2016 and 2020), Joris De Kinder (BESIX Egypt Project Director and Resident Manager) and Hans Beerlandt (CFO of BESIX Group) have guided Philippe, King of the Belgians, through the museum. They were accompanied by Baron Philippe Vlerick, Chairman of the Board of Directors of BESIX Group.

@ Belgium Foreign Affairs, Foreign Trade and Development Cooperation / Vlad Vanderkelen

#### PROJECT DETAILS

**Project name**  
Grand Egyptian Museum

**Location**  
Cairo, Egypt


**Client**  
Ministry of State for  
Tourism and Antiquities

**Contract type**  
Build

**External partner**  
Orascom Construction

**Architect**  
Henegan Peng Architects

**Construction period**  
2012 - 2022



**490,000 m<sup>2</sup>**  
total surface area



**120+ million**  
man-hours



# BESIX SETS A NEW BENCHMARK FOR AFRICA'S SKYLINE

One of BESIX' iconic achievements of 2025 is the successful delivery of the Mohammed VI Tower, Morocco's tallest building. Rising 250 metres above the Bouregreg Valley in Rabat, this architectural icon reflects the country's modern ambitions as well as BESIX's global expertise in high-rise construction.

### A NEW ICON FOR MOROCCO

Visible from 50 kilometres away, the 55-storey tower emerges from a four-level podium, creating a striking silhouette on Rabat's skyline. Awarded in 2018 by O TOWER, BESIX delivered the project in joint venture with TGCC

under a Design & Build contract, covering full responsibility for design, engineering, procurement, and construction, including structural works, façades, advanced electro-mechanical building systems, luxurious finishes and furniture.

“The Mohammed VI Tower demonstrates BESIX's ability to combine structural ingenuity with environmental responsibility. We are honoured to contribute to Morocco's urban transformation. This project reflects the very best of BESIX's capabilities.

Sébastien Dusaosoy,  
Project Manager  
at BESIX



Spanning 102,800 m<sup>2</sup>, the tower hosts a Waldorf Astoria hotel, offices, apartments, and a panoramic observation deck. The BESIX Engineering Department developed robust solutions to withstand seismic activity and strong winds. The structure rests on 60-metre-deep foundations made of 104 concrete barrettes, ensuring stability in challenging conditions.

### INNOVATIVE STRUCTURAL DESIGN

The tower combines a high-strength inner concrete core with an outer structural steel frame acting as a tube-in-tube for lateral load distribution. This hybrid system provides exceptional stability against wind and seismic forces while enabling column-free floors for flexible layouts.

At the top, engineers installed a 160-tonne tuned mass damper, a sophisticated device that counteracts wind-induced movement and seismic vibrations by moving in opposition to the building's movement. This system significantly enhances comfort and safety for occupants on the upper floors.

### COMMITMENT TO SUSTAINABILITY

The Mohammed VI Tower reflects BESIX's commitment to innovation and sustainability throughout the entire project lifecycle. On the south-facing curtain wall, integrated photovoltaic panels covering 1,800 m<sup>2</sup> generate renewable energy, feeding a micro-grid that powers base-building systems. The podium roof also boasts 2,200 m<sup>2</sup> of photovoltaic panels underlining the design commitment to sustainability. Advanced mechanical, electrical, and plumbing systems, including energy recovery and rain-water harvesting, support the tower's goal of achieving LEED Gold and HQE certifications - two leading international standards for sustainable construction.

### PROJECT DETAILS

**Project name**  
Mohammed VI Tower

**Location**  
Rabat, Morocco

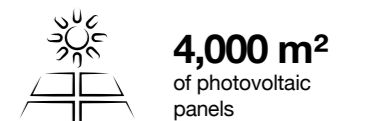
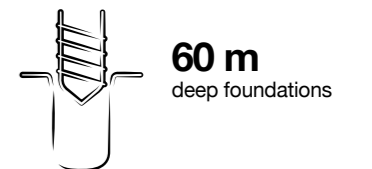
**Client**  
O TOWER

**Contract type**  
Design & Build

**Joint venture partner**  
TGCC

**Architects**  
Rafael de la Hoz,  
Hakim Benjelloun

**Construction period**  
2018 - 2025





# BUILDING THE BACKBONE OF TOMORROW'S GLOBAL TRADE CONNECTIVITY



“ Together with our partners, we were the first international contractors hired by Port of NEOM on one of the world's most ambitious port developments. The infrastructure we have delivered lays a solid foundation for the future, supporting global trade, sustainable development, and industrial innovation in the region for decades to come.

**Bram Gruwez,**  
Chief Operating Officer of  
BESIX Middle East

Along Saudi Arabia's Red Sea shoreline, BESIX and its partners delivered advanced marine infrastructure design, building with a focus on sustainability. Completed in less than two years and delivered in November 2025, the project supports the next phase of development of Port of NEOM – a new advanced, efficient and sustainable terminal designed to enable consistent supply chains on the Red Sea.

## A MAJOR INFRASTRUCTURE MILESTONE

When BESIX, in joint venture with Modern Building Leaders (MBL) and in collaboration with Boskalis, was awarded the first-phase contract for the expansion of Port of NEOM, in 2023, the direction was clear: to support Oxagon, the advanced and clean industrial city of NEOM, in its development of a world-class maritime gateway on the Red Sea coast.

The project ultimately comprised 4.6 kilometres of quay walls and seven deep-water berths, built at depths ranging from 10.5 to 18.5 metres. The quay walls are among the longest BESIX has ever constructed. The team also delivered a 900-metre advanced, automated container terminal, designed to handle some of the world's largest container vessels and support the Port's long-term operational efficiency.

## INTEGRATING SUSTAINABILITY INTO MARINE INFRASTRUCTURE

Sustainability was engineered into the project at the start. Low-carbon steel supplied by Arcelor was used for the quay walls, which contributed to reducing the project's overall carbon footprint. Waste management included rigorous segregation and recycling protocols, treating demolition by-products as a resource rather than refuse. Project specific construction methods were developed to

minimize dust, effluents, and emissions, ensuring air and water quality remained within regulatory thresholds.

Thanks to these proactive measures, Port of NEOM demonstrates to the industry that smart container terminals can be delivered at-scale while minimizing environmental impact.

## STRATEGIC REGIONAL IMPACT

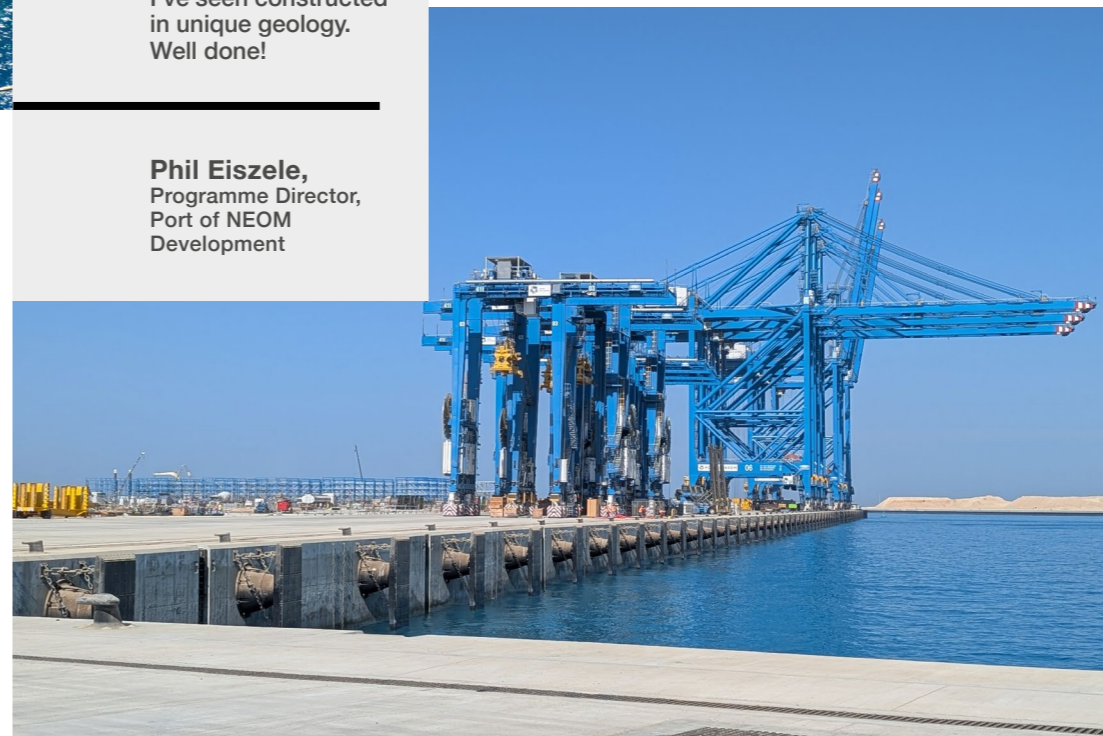
The expansion of Port of NEOM is more than the construction of berths and quay walls. It represents the emergence of a foundational maritime gateway supporting Saudi Arabia's wider trade ambitions. It strengthens Oxagon's role as a global hub for advanced manufacturing, clean industries, and seamless supply chain operations.

By widening the channel to accommodate ultra large container vessels, Port of NEOM is becoming a critical enabler on major East-West maritime trade lanes. With a projected capacity of 1.5 million TEUs, the upcoming automated container terminal will elevate regional connectivity, anchor Port of NEOM's role in the Red Sea maritime landscape and enhance global supply chain resilience.



Congratulations to BESIX. The team's expertise and commitment to innovation were instrumental in delivering phase one of Port of NEOM's advanced marine infrastructure. The outcome is one of the best quay walls I've seen constructed in unique geology. Well done!

**Phil Eiszele,**  
Programme Director,  
Port of NEOM  
Development



## PROJECT DETAILS

**Project name**  
Marine infrastructure package at Port of NEOM


**Location**  
Oxagon, Saudi Arabia


**Client**  
NEOM

**Contract type**  
Design & Build

**External partners**  
Modern Building Leaders (MBL) and Boskalis

**Construction period**  
2023 - 2025

 **4.6 km**  
length of quay walls

 built at depths ranging from **10.5 to 18.5 m**



INDUSTRY

# THE SOUTHERN HEMISPHERE'S LARGEST INDUSTRIAL FACILITY OF ITS KIND

The Woolworths Sydney Chilled and Fresh Distribution Centre is set to become the largest multi-storey, temperature-controlled distribution centre in the Southern Hemisphere. Located in Western Sydney's industrial hub, it will handle over 6,000 tonnes of produce daily, supporting supply chains across New South Wales, Canberra and regional areas, with advanced refrigeration systems to cut food waste and meet sustainability goals.

### STEAMING AHEAD

The facility is being developed for Primary Connect, the supply chain arm of Woolworths Group, one of Australia's largest and most trusted retail companies. With a vast supermarket network and a strong focus on supply chain innovation, Woolworths needed a delivery partner capable

of managing scale, complexity and speed. BESIX Watpac's proven expertise in multi-level logistics infrastructure made it the ideal choice to bring this vision to life, supporting Woolworths' mission to deliver fresh and chilled goods efficiently across the region.

“ We're proud to be building infrastructure that will set new benchmarks for sustainability, logistics and innovation. Delivering a project of this scale and complexity requires not only technical excellence, but a shared vision across every team involved.

Michael Kilcar,  
Project Director at  
BESIX Watpac



The team has made excellent progress throughout the year, achieving numerous milestones such as completion of the roof and cladding, enclosing 35,000 m<sup>2</sup> of roofing (around 8.6 acres), which marks a key step in delivering this complex and high-impact building.

### TECHNICAL AND COLLABORATIVE EXCELLENCE

The project highlights BESIX Watpac's ability to deliver at scale and speed. A highly collaborative and cohesive team culture – shared by all personnel and workers on site – has been central to progress. Examples of this team spirit influencing productivity included supplying and erecting 14,000 tonnes of structural steel in less than six months and the placement of over 13,000 m<sup>3</sup> of concrete, including the Level 1 FM<sup>2</sup> grade slab, completed in under eight weeks. This achievement reflects meticulous planning, coordination and execution.

It also builds on BESIX Watpac's proven success in delivering complex multi-level logistics facilities, such as the award-winning Axis Alexandria. That project was the first multi-storey facility of its kind for Australia's largest industrial developer and showcased the team's expertise in

vertical integration – capabilities that were instrumental in securing the Woolworths development. The confidence gained from previous high-performance builds has translated into accelerated delivery and technical precision on this landmark project for Woolworths.

### SUSTAINABILITY AND SOCIAL IMPACT

Targeting a 5 Star Green Star rating, the project integrates sustainable design and construction practices. BESIX Watpac identified more than 25 value-engineered items during tendering to optimise cost and environmental outcomes. Once complete, the facility will be partially powered by solar panels spanning 23,607 m<sup>2</sup>.

The project is also delivering strong community benefits:

- over 4,000 jobs created during construction;
- 450 workers on site at peak;
- 700 long-term operational roles post-completion;
- significant economic stimulus for local businesses.

### PROJECT DETAILS

**Project name**  
Woolworths Sydney Chilled and Fresh Distribution Centre

**Location**  
Sydney, Australia

**Client**  
Woolworths Group

**Contract type**  
Design & Build

**Construction period**  
2024 - 2026

 **93,000 m<sup>2</sup>**  
gross floor area

 **31,000 m<sup>2</sup>**  
fresh distribution centre

 **24,000 m<sup>2</sup>**  
chilled distribution centre



INDUSTRY

# BUILDING THE FUTURE OF SPACE: EUROPE’S LARGEST MICROSATELLITE FACTORY

Near Charleroi’s city centre, a bold industrial project is rising: Aerospacelab’s Megafactory. Built by BESIX in joint venture with Galère, this facility will become Europe’s largest microsatellite factory and the third largest worldwide. Covering nearly 20,000 m<sup>2</sup>, it will significantly enhance Europe’s space manufacturing capabilities, placing Belgium at the heart of the global aerospace industry.



“The ovoid shape pushes the boundaries of conventional construction. Every element is curved, requiring precision and design optimisation.

**Alexandre Duthoit,**  
Project Manager at BESIX

### STRUCTURAL WORKS COMPLETED IN RECORD TIME

The project began in 2024. Within 12 months, structural works were completed and the building made watertight - a remarkable milestone for such complexity. The BESIX-Galère JV is responsible for the foundations, structural works, façades, finishing, and coordinates eight technical lots for seamless integration.

### OVOID SHAPE

Megafactory’s complex ovoid shape means everything is curved. Many areas had to be casted in place due to this shape. Curved aesthetics repeat on each floor requiring curved masonry and finishings. Metal frame installations, and sandwich panels on the curved façade added challenges.

The design merges concrete and steel, harmonizing functionality with ambition. At its core lies the cleanrooms, surrounded by peripheral rooms on the ground floor, some housing shakers blocks for satellite testing. Above, a mezzanine runs along the perimeter, creating an open void. The second floor hosts offices. Four patios illuminate upper floors with natural light.

### HYBRID CONSTRUCTION METHOD

After geothermal drilling, installing more than 500 foundation piles, and earthworks, assembling the hybrid concrete-and-steel frame was a key milestone. Prefabricated beams and columns were combined with cast-in-place cores to achieve the ovoid geometry and support heavy equipment. Curved slabs required in-situ concrete pouring along contours formed by steel profiles on the slabs of each floor.

Another achievement was building concrete blocks on spring systems to support shakers blocks - equipment testing satellites under intense vibrations - while isolating the building. These blocks, casted after the main structure, required dense, complex formwork and reinforcement. Every component was modelled using BIM for coordination and accuracy.



“The Megafactory is far more than an industrial facility: it is a strategic infrastructure that positions Europe at the forefront of the new space economy and paves the way for a generation of bolder and more accessible missions.

**Benoît Deper,**  
CEO of Aerospacelab

### SUSTAINABILITY AT HEART

The Megafactory integrates sustainable solutions: 700 rooftop solar panels, a geothermal system, and a heat network for efficient energy use. Its “box-in-box” architecture with buffer zones and perforated metallic façade optimizes thermal regulation.

With structural works complete, the facility enters its next chapter. By 2026, it will build its first satellites, placing Europe firmly on the aerospace map. This project showcases BESIX’s ability to deliver complex, large-scale projects on time and to the highest standards.

### PROJECT DETAILS

**Project name**  
Aerospacelab Megafactory

**Location**  
Charleroi, Belgium

**Clients**  
Aerospacelab, Sambrinvest

**Contract type**  
Build

**External partner**  
Galère

**Architect**  
Office KGDVS – Reservoir A

**Construction period**  
2024 - 2026



**562**  
foundation piles  
installed by  
Franki Foundations



**20,000 m<sup>2</sup>**  
total area, including  
7,000 m<sup>2</sup> dedicated  
to production,  
of which 4,000 m<sup>2</sup>  
are cleanrooms



INDUSTRY

# SHAPING A LOW-CARBON FUTURE FOR THE CEMENT INDUSTRY

In Obourg (Belgium), BESIX and its partner Denys are leading the transformation of cement production with the GO4ZERO project for Holcim. By harnessing cutting-edge decarbonisation technologies and working in close collaboration, this landmark initiative is setting new standards for sustainability, safety, and industrial innovation, driving real progress towards a greener future for construction in Europe and beyond.



“BESIX is proud to help shape the future of sustainable construction. Through GO4ZERO, we are not only meeting Holcim’s ambitions but also advancing our own commitment to greener solutions and reduced CO<sub>2</sub> emissions.

Fabian Sinapi,  
Project Director at BESIX

## SETTING A NEW BENCHMARK FOR SUSTAINABLE CONSTRUCTION

The GO4ZERO project represents a transformative leap in the cement industry. BESIX, in partnership with Denys, has been entrusted with the civil works for Holcim’s new facility, which aims to produce up to 2.3 million tonnes of carbon-neutral

cementitious materials each year by 2029. This ambitious initiative does not only reflect BESIX’s technical expertise but also to its commitment to sustainability and innovation. The facility should be delivered later this year.



## OVERCOMING UNIQUE CHALLENGES

The construction site is remarkable for its complexity and density. BESIX-Denys will deliver 95 structures, a challenge compounded by the site’s narrow layout, active railway lines, and proximity to a river stream. Key structures include a 60-metre-high homogenisation silo, built using advanced climbing formwork and featuring a 16-metre inverted concrete cone, a massive concrete base supporting a 145-metre steel preheating tower, a covered storage area over 250 metres long, and a dedicated train unloading station. In total, approximately 40,000 m<sup>3</sup> of concrete and 5,100 tonnes of reinforcement are being used.

## INNOVATIVE TECHNOLOGY FOR A GREENER FUTURE

GO4ZERO is among Europe’s first large-scale cement plants designed for near carbon-neutral production. The facility will feature an air-oxyfuel switchable kiln, advanced carbon purification, and a comprehensive CO<sub>2</sub> capture and storage system. The project is being delivered in two phases: first, replacing the existing wet process kiln with a next-generation dry process kiln, reducing CO<sub>2</sub> emissions by nearly 30% per tonne of clinker; second, switching to oxycombustion and implementing equipment to purify over 99.5% of process CO<sub>2</sub>. Captured CO<sub>2</sub> will be transported to Antwerp for liquefaction and then shipped to North Sea sequestration wells.

## DRIVING DECARBONISATION AND CIRCULARITY


GO4ZERO is designed to accelerate the transition to decarbonised energy, with over 95% of the plant’s energy sourced from alternative fuels and more than 30% of raw materials coming from partially decarbonised alternatives, mainly non-recyclable industrial waste. The project also supports renewable energy generation through large-scale floating solar panels and waste heat recovery systems. BESIX’s involvement in GO4ZERO aligns with its own strategy to reduce CO<sub>2</sub> emissions and contribute to the emergence of greener concrete solutions, reinforcing its role as a leader in sustainable construction.


## SAFETY AND COLLABORATION AT THE FOREFRONT

Safety standards on site exceed those of conventional construction projects, reflecting Holcim’s stringent requirements for active industrial environments. BESIX maintains a dedicated team of five HSE professionals and utilises advanced French-style formwork, integrating all necessary safety equipment as standard. The presence of eight tower cranes highlights the exceptional scale of the project and demands flawless coordination. Collaboration with international partners, including Chinese specialists responsible for mechanical and electrical installations, has presented unique challenges. However, the multicultural nature of the team has fostered a dynamic and enriching environment, enabling innovative solutions and strengthening global cooperation.

## PROJECT DETAILS

- Project name**  
GO4ZERO
- Location**  
Obourg (Mons), Belgium
- Client**  
Holcim
- Contract type**  
Build
- External partner**  
Denys
- Construction period**  
2024 - 2026

 **95**  
structures built

 **2.3 million tonnes/year**  
of carbon-neutral cement by 2029



SPORTS AND LEISURE

# A VISION TAKING SHAPE

In the east of Saudi Arabia, where the desert meets the Gulf, the Aramco Stadium is being built with a clear timetable: scheduled for completion in the Fall of 2026, it will host the AFC Asian Cup in January 2027, before taking its place on the global stage for the FIFA World Cup in 2034. From the outset, the project has been conceived as a new urban and sporting landscape, capable of welcoming regional crowds today and an international audience tomorrow.



Projects of this scale demand disciplined planning, strong interfaces between trades and a deep understanding of how design decisions translate into buildability. Our teams in the Middle East have developed that capability over many years, and the Aramco Stadium is a clear reflection of it.

**Peter Lembrechts,**  
General Manager of  
BESIX Middle East-Africa

### FORM SHAPED BY PLACE

The architectural language takes its cues from the natural environment of the Arabian Gulf. The stadium’s overall form is inspired by the movement of whirlpools, translated into sweeping curves and overlapping sail-like elements. Inside, it is designed for proximity. The seating bowl will accommodate 47,500 spectators across seven levels, arranged to bring fans closer to the pitch while limiting restricted views.

### DELIVERING AT SCALE

Drawing on experience gained from major stadiums such as the King Abdullah Sports City Stadium in Jeddah, Qatar’s Al Janoub Stadium, or the One New Zealand Stadium in Christchurch, BESIX is responsible for the main stadium structure as well as training pitches, media facilities, hospitality areas for VIP and VVIP guests, player accommodation, parking facilities and landscaped road networks.

At the heart of the site sits a fully integrated energy centre, designed to meet power and cooling requirements. From the early stages, sustainability has been embedded in the planning, with the project targeting LEED certification.

### AN ENGINEERED LOGIC

The stadium is organised around a segmented concrete superstructure, divided into eight sectors separated by expansion joints to absorb movement and maintain stability across the vast footprint.

Ten reinforced concrete cores form the structural backbone of the design. They support the roof and provide the rigidity required for a building of this scale. Above them, steel defines the next layer of the structure. Two concentric rings shape the roof geometry. The inner ring carries the primary loads, while the outer ring completes the span. Secondary steel members connect the two, extending outward to support both the roof and the façade.

The final geometry has been achieved by pre-setting the main structure, following the different steps of installation, which have been simulated with high accuracy and monitored under the different installation steps.

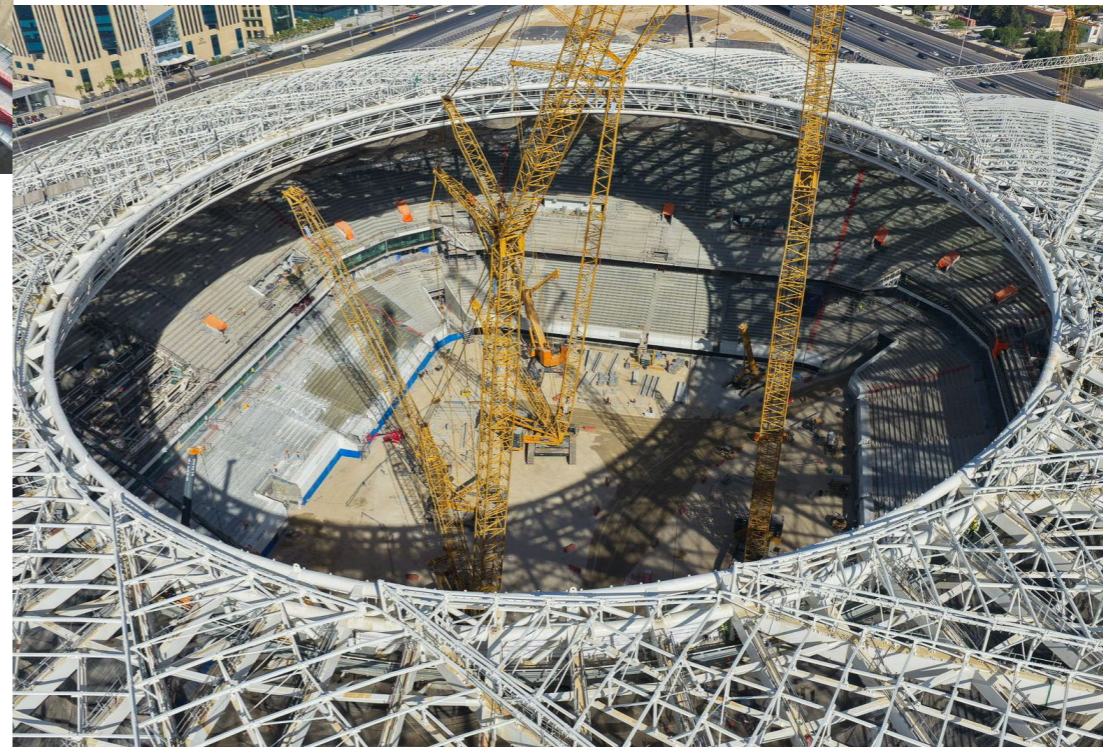
The roof and façade have been developed as a single, coherent system. The external roof skin employs an insulated composite roof system finished with aluminium rain-screen panels. The façade introduces a lighter touch through PTFE membranes,

closing the petal-like external sides and internal concourse gaps. These high-performance fabrics deliver weather protection while allowing daylight to filter through, creating shaded zones that enhance spectator comfort.

### SAFETY AS A SHARED RESPONSIBILITY

Thousands of workers have contributed to the 28 million of man-hours worked up to end of December 2025, making health and safety a defining priority of the project. Lifting and rigging operations, along with the associated supervision practices, have been comprehensively reviewed and strengthened. Behavioural safety initiatives have been extended, while training programmes have intensified, supported by stricter controls and closer monitoring of high-risk operations.

Engineering measures were also introduced to protect teams working at height. Extensive safety net systems were installed across the full roof structure, while purpose-built “man boxes” were preinstalled on primary steel arches to provide secure access and reduce dependence on suspended platforms.



## PROJECT DETAILS

**Project name**  
Aramco Stadium

**Location**  
Khobar, Saudi Arabia

**Client**  
Aramco

**Contract type**  
Design & Build

**Local partner**  
Al Bawani

**Construction period**  
2024 - 2026

 **47,500**  
spectators

 **28 million**  
man-hours  
(at December 2025)