

P A R S O

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# ***ABOUT US***

WSP, through its acquisition of Parsons Brinckerhoff, is one of the world's leading professional services firms in its industry, working with governments, businesses, architects and planners and providing integrated solutions across many disciplines. The firm provides services to transform the built environment and restore the natural environment, and its expertise ranges from environmental remediation to urban planning, from engineering iconic buildings to designing sustainable transport networks, and from developing the energy sources of the future to enabling new ways of extracting essential resources. It has approximately 32,000 employees, including engineers, technicians, scientists, architects, planners, surveyors, environmental specialists, as well as other design, program and construction management professionals, based in more than 500 offices, across 39 countries, on 5 continents.

# MISSION VISION VALUES

## OUR MISSION

### **BE A SOLUTION-DRIVEN ADVISOR WITH OUTSTANDING EXPERTISE**

We don't just make skyscrapers, arenas and retail parks come to life. We don't just get planes, trains and automobiles moving from one place to another. We don't even just bring unusable land back from the brink. We do all of this and a great deal more - the world over. Thanks to our many skills and disciplines, our fingerprints are all over the built and natural environment.

Working closely with our global clients in a wide range of markets, we don't just solve their problems or meet their briefs - we always exceed expectations and alter people's lives for the better.

In fact, through our engineering, scientific, technical and commercial expertise, we are continually opening doors to the future. A sustainable future. A future that is full of possibility.

## OUR VISION

### **ALWAYS BE THE FIRST CHOICE FOR CLIENTS, PARTNERS AND EMPLOYEES**





## OUR VALUES

### **INNOVATIVE**

We must constantly look ahead, anticipating and responding to change with agility. We are problem-solvers who explore new ideas and we are driven to find the ideal solution. We challenge the status quo, think outside of the box, and learn from our experiences. We encourage and value informed initiative-taking.

### **TRUSTWORTHY**

All our relationships are built on trust. We are transparent and ethical. We act with integrity, keep our word, and treat everyone with respect. We empower others and we feel empowered.

### **UNITED**

Our strength is in the power of our collaboration and teamwork. We leverage our best-in-class skills, our best practices and our ideas locally and across the globe.

### **PASSIONATE**

We believe in providing quality and value in everything we do, to our clients and to our communities. We seek new project and client opportunities. We have a positive attitude and we flourish in an inspiring and enjoyable atmosphere.

### **CARING**

This is reflected in our attention to client needs, and reinforced in our work environment by the way we support each other. We are socially responsible and have a positive impact on our communities. We diligently ensure that sustainable principles are woven into all that we do. We make health and safety a priority.

# CHAIRMAN'S MESSAGE

**IN THE FIRST FEW MONTHS AFTER BECOMING CHAIRMAN OF THE CORPORATION IN 2012, I WAS ASKED SEVERAL TIMES IF I THOUGHT WSP WOULD STILL HAVE GROWTH OPPORTUNITIES ON THE GLOBAL STAGE, ASIDE FROM SMALLER-SCALE REGIONAL ACQUISITIONS. MY ANSWER WAS ALWAYS AN EMPHATIC "YES", AS I HAVE BEEN COMMITTED TO CONSOLIDATION IN OUR INDUSTRY FOR MANY YEARS. IT THEREFORE GIVES ME GREAT PRIDE AND SATISFACTION TO REPORT THAT 2014 WAS ONCE AGAIN A TRANSFORMATIONAL YEAR FOR WSP!**

Beginning the year as three separate entities, WSP, Focus and Parsons Brinckerhoff came together as one, creating a true global, professional design and management consultancy and clearly positioning the enlarged firm as the leader in our industry. With these ground-breaking transactions, we nearly doubled our global presence. We also strengthened our position in key established regions and sectors, as well as emerging growth markets such as South America and South-East Asia. These transactions also positioned us as one of the leading firms in the buildings and transportation sectors and underpinned us achieving our vision: "Always be the first choice for clients, partners and employees."

As we pursue that vision, the board is committed to ensuring that WSP is managed and governed — and continues to strengthen — in an optimal way. Rest assured that we take our role as stewards of your investment very seriously; we work closely with the management team to meet our strategic and operational objectives. We also monitor the firm's financial performance and risk management practices, in addition to setting the dividend policy, overseeing WSP's reporting compliance and striving to implement the very highest standards of governance.

Here are a few highlights of our governance approach:

- Our audit committee and our governance, ethics and compensation committee are entirely made up of appropriately qualified, independent directors;
- Our governance policies and procedures apply equally to the individual operating businesses in WSP's portfolio, striving for consistency and reliability in reporting and risk management;
- Our code of ethics fosters and promotes an ethical business culture and sound compliance worldwide;
- An annual evaluation of the effectiveness of the board and the individual directors is carried out to ensure that the board is fulfilling its role in the most effective manner;

- Our majority voting policy requires director nominees to be elected by a majority vote;
- A non-binding advisory vote on executive compensation gives our shareholders an opportunity to share their views on the stated objectives of the executive compensation programs.

We continuously seek to develop and strengthen our governance practices to align with the regulatory environment in which we work. Accordingly in 2014 we added two new Directors, Josée Perreault, Oakley's Senior Vice President of World Business, and George J. Pierson, former CEO of Parsons Brinckerhoff. I know that both Josée and George will bring a wealth of experience while adding to the board's skill set. Indeed, we aim to develop our board so that it is aligned with and supports the firm's global structure and multidisciplinary expertise, which are two of WSP's defining characteristics.

I would also like, on behalf of the board, to thank Grant McCullagh, who has decided not to seek re-election as director of the Corporation at the next annual meeting of shareholders. His vision contributed to WSP's success, as well as to the functioning of the Board and the Corporation's strategic direction.

Helping to steer WSP along the path of future growth and integration of the newly enlarged firm are strategic objectives of the board and we continue to work tirelessly to accomplish these goals, in collaboration with the management team. As we

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OUR ENLARGED GLOBALLY CONNECTED FIRM IS A WORLD LEADER WITH A SOUND STRATEGY AND EXPERIENCED MANAGEMENT TO PARTICIPATE IN THESE OPPORTUNITIES.



grow, we will further diversify our technical and management expertise across all geographies, thus enhancing our offer to clients whilst boosting opportunities for employees and increasing long-term shareholder value. I believe we have the management and experience and are technically, commercially and financially well-positioned to build on our world-leading position, supported by our uniquely experienced workforce and iconic projects.

We have the appropriate financial and investment structure and support to underpin our growth opportunities. Accordingly I am optimistic about our firm's future since massive public and private sector participation and investment will be required worldwide to maintain and build the core vertical and horizontal infrastructure that is so critical to elevating quality of life and economic prosperity. Our enlarged globally connected firm is a world leader with a sound strategy and experienced management to participate in these opportunities.

Our global management team is also highly motivated and aligned with shareholders' interests. Management's short-term incentive-based compensation is tied to financial performance metrics, which ensures that we deliver sustainable, profitable growth tied to appropriate capital expenditure and strong cash flow. Compensation under WSP's long-term incentive plan is directly tied to the performance of our shares and the total return we deliver to shareholders, as these incentives promote

responsible decision-making and maximize long-term value.

I am confident that our firm will deliver expected returns to shareholders over the coming years, supported by our strategy plan. Thanks to our strong balance sheet, we will continue to seek transactions with successful businesses with a view to complementing and enhancing our operations, future pipeline of work and growth to support our globally connected business model.

In closing, let me say how proud I am to be the Chairman of such a successful firm with a talented, dedicated team. In this regard, I must thank our management and employees at all levels of the organization for their dedication to the pursuit of excellence and our clients for continuously renewing their trust in us. I also extend my appreciation to our shareholders for their ongoing support and confidence in WSP and the board. Finally, I would like to thank my fellow directors for their diligence in guiding WSP through 2014.

Sincerely,

**CHRISTOPHER COLE**  
Chairman of the Board



# CEO'S MESSAGE

**2014 WAS A FANTASTIC YEAR FOR WSP ON ALL FRONTS AND I WOULD LIKE TO EXTEND MY APPRECIATION TO OUR EMPLOYEES WORLDWIDE FOR THEIR ENGAGEMENT AND PASSION. THERE IS NO GREATER EVIDENCE OF THE ACHIEVEMENTS OF OUR PEOPLE THAN THEIR STELLAR PERFORMANCE OVER THE PAST FEW YEARS AND THE NUMEROUS TECHNICAL AND LEADERSHIP AWARDS THAT WERE WELL DESERVED BY SEVERAL OF THEM.**



Our employees are the reason why our firm is where it is today. Our strategies provide clear direction and our systems and structures leverage our strength, but our people are the real guarantors of consistent and reliable growth. They are the ones who deliver the projects and work side-by-side with our clients. They are the ones whose individual efforts ultimately generate the returns we provide to you, our shareholders. In that regard, 2014 was no exception.

Whereas 2013 was marked by integration, consolidation and preparation for the next phase of our growth following the 2012 merger of GENIVAR and WSP, 2014 proved to be a transformational year: the firm doubled in size as a result of solid organic growth and the acquisition of 10 companies, which enhanced our expertise and geographic reach. These acquisitions were of different sizes but were all aligned with our strategic plan. They included Byggt teknik Kurt Fransson, Comtest, ESC and Teknikfunktion in Sweden, ccrd in the United States, Dessau CEI in Colombia, Focus in Canada, TPS in France, WINWARD in Australia, and finally, our single most significant transaction ever, Parsons Brinckerhoff.

Thanks to the Parsons Brinckerhoff acquisition, we more than doubled our international scope while reinforcing our position in the United States, the United Kingdom and Australia, as well as in growth markets in Asia, Africa and the Middle East. We thus further achieved our strategic objective of expanding and diversifying our business to become a truly global firm. Today, approximately 80% of our pro forma revenues come from outside Canada, our home market. We now have a more diversified footprint with a strong global presence spanning 39 countries and an unswerving commitment to operational excellence that has made us the leading pure-play consultancy in our industry. We are truly positioned to deliver on our goal of achieving sustained growth in 2015 and beyond.

Leading such a group of talented people around the world requires a strong organizational structure of empowered regional and market leaders aligned around the firm's corporate goals and objectives. >

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LEADING SUCH A GROUP OF  
TALENTED PEOPLE AROUND  
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STRONG ORGANIZATIONAL  
STRUCTURE OF EMPOWERED  
REGIONAL AND MARKET  
LEADERS ALIGNED AROUND  
THE FIRM'S CORPORATE  
GOALS AND OBJECTIVES.

They implement our strategies and take action to meet our targets. Over the past year, we strengthened the depth and breadth of our leadership at all levels of the organization. As shown in the following pages, this report provides an ideal opportunity to introduce some of these leaders who drive our global operations.

Drawing on a similar professional services consultancy model and complementary skills, WSP and Parsons Brinckerhoff are positioned to generate growth through revenue synergies, thus creating a level of shareholder value that would have been impossible for each to achieve on a stand-alone basis. Combined into one stronger firm, we will leverage our global reach, financial strength and complementary expertise to pursue growth opportunities and generate value and opportunities for our clients, employees and shareholders.

I am also pleased to report that we have achieved the objectives originally set in our 2013-2015 strategic plan. However, this is not the end game and there is much more to be done. As we move forward, I would like to reflect on how far we have come. Three years ago, we set out to build a unique international multidisciplinary consultancy advising local and global clients on their investment strategies in the infrastructure, industrial, property, resource and energy sectors. We now have a top-tier position in several of the industrialized markets such as the United States, Canada, the United Kingdom, Sweden and Australia, as well as a strong presence in emerging markets, in China, the Middle East and Colombia. Over and above this larger and more diversified geographic reach, we have enhanced our capabilities in planning, environmental consulting, design and project management. This global know-how positions us as a market leader and now, more than ever, our name is associated with emblematic projects around the world.

Our new strategy through 2018 will be a continuation of our 2013-2015 plan, building on the four pillars of this strategy: our people, our clients, our operational excellence and our expertise. We will continue to cement the organization around a set of common values that preserve our high performance culture and our desire to lead the future.

We will also continue to drive growth and expand our market share in all of our sectors, particularly transportation, buildings and environment, while leveraging our project management expertise worldwide. We will focus on leveraging our global knowledge and providing top-quality services to all our clients, whatever the size of their projects and wherever they operate.

In addition, we will take a disciplined and structured approach as we implement our acquisition strategy, while remaining alert and agile to react quickly to market opportunities. Our success will be measured in terms of client retention, organic growth, employee engagement, operational performance and return on investment for shareholders.

I have confidence in our ability to execute and deliver on this next phase of our development and I am honored to lead such a diversified international multidisciplinary family.

I thank our investors for continuing to place their trust in us. I look forward to working with our board, the senior management team and the rest of our staff to reach WSP's ambitious growth and performance goals in the years to come.



**PIERRE SHOIRY**

President and Chief Executive Officer





WE HAVE ACHIEVED THE OBJECTIVES ORIGINALLY SET IN OUR 2013-2015 STRATEGIC PLAN ONE YEAR AHEAD OF PLAN

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**20,000 EMPLOYEES**

**±32,000  
EMPLOYEES**

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**11.0% TO 11.5% EBITDA MARGIN ±**

**10.8% EBITDA  
MARGIN**

**(11.4% EXCLUDING PARSONS  
BRINCKERHOFF)**

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**7.0% TO 10.0% ORGANIC GROWTH**

**10.4% ORGANIC  
GROWTH**

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**C\$500 M IN NET REVENUES  
THROUGH ACQUISITIONS**

**IN EXCESS OF  
C\$2.5 B IN NET  
REVENUES  
THROUGH  
ACQUISITIONS**

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COMBINED INTO ONE STRONGER FIRM, WE WILL LEVERAGE OUR GLOBAL REACH, FINANCIAL STRENGTH AND COMPLEMENTARY EXPERTISE TO PURSUE GROWTH OPPORTUNITIES AND GENERATE VALUE AND OPPORTUNITIES FOR OUR CLIENTS, EMPLOYEES AND SHAREHOLDERS.

# CFO'S MESSAGE

**2014 MARKED ANOTHER MILESTONE YEAR WITH RECORD REVENUES, SOLID OPERATIONAL PERFORMANCE AND TRANSFORMATIONAL ACQUISITIONS. I AM PLEASED TO REPORT THAT WE ACHIEVED OR EXCEEDED ALL OF OUR FINANCIAL OBJECTIVES SET OUT IN OUR 2013-2015 STRATEGIC PLAN, ONE FULL YEAR AHEAD OF SCHEDULE.**

Our 2014 financial results are an accurate reflection of our geographical and end-market diversification, which was carefully expanded across our main regions and countries. During the year, all of our regions increased their net revenues and EBITDA.

Our 2014 performance was also enhanced and strengthened by the acquisitions of Focus and Parsons Brinckerhoff, as eight months and two months respectively of these companies' operations were included in our annual results.

Overall, we achieved revenues and net revenues of \$2.9 billion and C\$2.3 billion respectively, a 44.0% and 40.1% increase over the previous year. Organic net revenues growth amounted to 10.4% (including 5.8% due to favourable foreign exchange impact), while growth from acquisitions was 29.7%.

We recorded EBITDA of C\$253.5 million in fiscal 2014, up 40.4% from C\$180.6 million in 2013. This translated into a 10.8% EBITDA margin (11.4% excluding Parsons Brinckerhoff), in line with our 2015 objective.

Net earnings attributable to shareholders, excluding non-underlying items and amortization of intangible assets related to acquisitions (net of income taxes) amounted to C\$141.7 million, or C\$2.21 per share up 50.1% and 21.4%, respectively.

As mentioned before, our solid financial performance was underpinned by our geographic and end-market diversification. Even more importantly, it was supported by the expertise and dedication of all our professionals worldwide.

- After a sharp decline in 2013, our Canadian operations benefited from relatively stable market conditions for most of 2014. Combined with the acquisition of Focus and cost containment initiatives, this allowed us to stabilize our performance and increase our margin profile for the first time since 2012;
- In the United States, for the second year in a row, all of our sectors posted solid performances. Following the acquisition of Parsons Brinckerhoff, we now see ample opportunities for a broad multidisciplinary offering, increased cross-selling momentum and good growth potential;
- In the United Kingdom, 2014 was a good year for the residential and commercial real estate sectors. The rail market remained buoyant and there is a consensus that our recovery in this country is secure and will continue at a good pace in 2015;
- Once again, we were very pleased with the performance of our Nordic operations. Sweden led the way by posting record revenues and EBITDA results with a strong finish to the year, which bodes well for the future;
- In the rest of the world, challenges were encountered in Australia/New Zealand and South Africa after a decline in infrastructure spending in the public and private sectors, as well as a slowdown in mining industry services. We continued to boost our standing in the fast-growing South American market and turned in a solid performance with strong sustainable growth in the Middle East.



Going into 2015, we expect our current momentum to continue. We also believe that our 2015 results are likely to be positively influenced by the transformational acquisitions we completed in 2014. Not only did we deliver sustainable growth over the past year, we also brought on board more than 16,000 new colleagues via our acquisitions. In March 2014, we acquired Focus for approximately C\$366 million, thereby becoming one of the leading players in Canada. In October 2014, we accelerated our international expansion by acquiring Parsons Brinckerhoff, making us one of the largest pure-play consulting firms in our industry.

These acquisitions brought a roster of successful, profitable and growing companies into the ranks of a leading global professional services firm operating in 39 countries. Financially and operationally, our top priority is to ensure the successful integration of these acquisitions. In our view, real long-term opportunities will come not only from incremental revenue synergies and closer connections within our network of experts, but also by offering a wider range of high-end client services. >

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WE BELIEVE THAT OUR 2015 RESULTS ARE LIKELY TO BE POSITIVELY INFLUENCED BY THE TRANSFORMATIONAL ACQUISITIONS WE COMPLETED IN 2014.

Our acquisitions were funded via public equity offerings and private placements with the Canada Pension Plan Investment Board and the Caisse de dépôt et placement du Québec, our two largest institutional shareholders. These financing arrangements totalled C\$1.2 billion. Furthermore, we also obtained new credit facilities valued at US\$1.2 billion.

Our year-end balance sheet position remained strong with a net debt to EBITDA ratio of 2.5x, slightly above our target of 1.5x-2.0x. However, if we incorporate full 12 month EBITDA for all acquisitions, this ratio decreases to 1.79x. Although it might have been tempting to capitalize on low interest rates by further leveraging our financial strength, we did not regard debt instruments as the primary means to support our organic growth initiatives and acquisition plans. Rather than relying exclusively on debt to support our growth initiatives, our management team focused on generating strong profitability, which generated improved cash flows in 2014. I am particularly proud of our days sales outstanding, which now ranks amongst the best for a global player in our industry. Based on this solid cash flow generation, we anticipate our debt ratio to return to its target range within the next 12 months.

Despite volatility in the world economy, our balance sheet is now supported by a diverse and more resistant business portfolio. I feel confident that the firm is well positioned as it enters 2015 and has the same commitment to long-term profitability growth as in the past.

Since our IPO in 2006, we have demonstrated our ability to create long-term value for our shareholders with a total shareholder return amounting to 24.1% with significant annualized excess returns over the main North American and industry indexes for the same period.

INDEX	ANNUALIZED RETURN	WSP'S EXCESS RETURN
Toronto Stock Exchange	6.3%	17.7%
Standard & Poor's 500	8.3%	15.8%
S&P/TSX Composite Industrials	12.5%	11.6%

We, therefore, consider our dividend policy to be a good tool for rewarding shareholders - other than via stock price appreciation - and for maintaining a disciplined approach to our capital structure and allocation decisions. As such, the board does not plan to make any changes to WSP's dividend policy in 2015.

As we pursue our international growth, currency fluctuation will be increasingly important, since being a global firm obviously increases our exposure to variability in exchange rates.

I feel confident that we can reliably deliver the balanced and consistent growth to which we are committed. There are three underlying factors that account for my confidence:

- Our pure play consulting strategy is working and there is considerable room for growth in a consolidating industry like ours;
- Drawing on our strengths, we are able to respond to economic cycles;
- The structural and organizational changes implemented over the past several years have strengthened our team.

Clearly, we now have the required depth and breadth to sustain and improve the consistency and reliability of our performance.

Combined with the strength of our culture and our people, these three underlying factors make our firm a good investment proposition for our existing and prospective investors.

Rest assured that, working as a team, we will continue to take decisive action to deliver the best possible return for our clients, employees and shareholders.

I look forward to working closely with all of you as we embark on a new phase in our growth.



**ALEXANDRE L'HEUREUX**  
Chief Financial Officer

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DESPITE VOLATILITY IN THE WORLD ECONOMY, OUR BALANCE SHEET IS NOW SUPPORTED BY A DIVERSE AND MORE RESISTANT BUSINESS PORTFOLIO. I FEEL CONFIDENT THAT THE FIRM IS WELL POSITIONED AS IT ENTERS 2015 AND HAS THE SAME COMMITMENT TO LONG-TERM PROFITABILITY GROWTH AS IN THE PAST.

FINANCIAL AND OPERATING HIGHLIGHTS

**C\$2.9B**

REVENUES

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**+44%**

INCREASE IN REVENUES

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**C\$2.3B**

NET REVENUES

---

**+40.1%**

INCREASE IN NET REVENUES

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**C\$253.5M**

EBITDA

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**10.8%**

(11.4% EXCLUDING PARSONS BRINCKERHOFF)

EBITDA MARGINS

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# COO'S MESSAGE

**WSP IS A DYNAMIC BUSINESS, DOUBLING IN SIZE IN 2014. OUR SUCCESS IN SUCH A FAST MOVING AND EXCITING ENVIRONMENT IS AS A DIRECT RESULT OF OUR QUALITY PEOPLE WHO ARE EMPOWERED TO DELIVER. DESPITE OUR SIZE WE HAVE REMAINED AGILE BY PLACING EMPHASIS ON THIS ALREADY SUCCESSFUL OPERATIONAL MODEL AND CULTURE.**

The dramatic rate that WSP has grown at over the last few years requires strong leadership and the ability to build strong teams and relationships, often across many time zones. Our regional leadership was significantly strengthened in 2014 with new appointments in Canada, United States and Latin America, EMEA and APAC.

In 2014, we also made great progress in being global, which is more than having diversified end markets. It is about the attraction and retention of the best people, clients and projects. Again, through strong leadership that works across, but with the regional teams, we bring the best knowledge and capability to our clients and projects. In preparation for 2015, we have strengthened our global leadership with the addition of senior roles in the functions of Global Mobility, Global Infrastructure, Global Project Operations, Global Strategy and Major Pursuits.

In 2014, the headlines were on transformational acquisitions but great progress has also been made on underlying performance. A focus on maximising opportunities in mature markets with economic recoveries, benchmarking and correction of any underperformance has driven our operational excellence. We now aspire to give our people information quickly and efficiently so that they can take effective decisions.

Health and safety also continues to be of paramount importance and drives our business decisions. We remain committed to continually investing in safety improvements, staff training and communications and reinforcement of safety as part of our culture, which ensures all safety issues are promptly reported, addressed and acted upon.

We strive to integrate sustainability into every part of our operations. This is being achieved through designing and advising on solutions that are future ready, less wasteful of resources and less harmful to the environment; taking measures to reduce our own carbon, water and waste footprints; continuously developing our staff; and engaging in activities that support local communities and charitable organisations.

Today we have many more choices as a result of our scale and diversity. Making the right choices will be a key theme in 2015 as we prioritise our efforts towards healthy organic growth, financial performance and creation of greater opportunity for our people.



**PAUL DOLLIN**  
Chief Operating Officer



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IN 2014, WE ALSO MADE GREAT PROGRESS IN BEING GLOBAL, WHICH IS MORE THAN HAVING DIVERSIFIED END MARKETS. IT IS ABOUT THE ATTRACTION AND RETENTION OF THE BEST PEOPLE, CLIENTS AND PROJECTS. AGAIN, THROUGH STRONG LEADERSHIP THAT WORKS ACROSS, BUT WITH, THE REGIONAL TEAMS, WE BRING THE BEST KNOWLEDGE AND CAPABILITY TO OUR CLIENTS AND PROJECTS.



# SUSTAINABLE DEVELOPMENT

Since innovation and sustainability are embedded in our business model, our approach to operational excellence also plays a vital role in our ability to help our clients deliver enduring and sustainable projects.

Our initiatives, which will be discussed in greater detail in our upcoming 2014 Sustainable Development Report, are based on the premise that as a leader, our role is to embrace change and offer clients the best possible long-term advice to ensure that all projects are future ready, whether through new technologies or new approaches.

## OUR APPROACH

We will be the leading and outstanding local and global professional services consultancy to the built and natural environment.

We will do this by retaining and reinforcing our strong commitment to sustainability and striving to integrate sustainability into every part of our operations.

This will be achieved through designing and advising on solutions that are future ready, less wasteful of resources and less harmful to the environment; taking measures to reduce our own carbon, water and waste footprints; continuously developing our staff; and engaging in activities that support local communities and charitable organisations.

## OUR KEY OBJECTIVES

- We will use the growth of the sustainable economy as an opportunity to grow new markets and commercial opportunities;
- All of our advice and designs will be ready for the future and help our clients reduce environmental impacts over the life cycle of their assets;
- We will actively manage our own environmental and social impacts, improving the positive, reducing the negative;
- We will be an active participant in the communities in which we operate.

# HEALTH AND SAFETY

Over the past year, we made significant investments focused on health and safety improvements.

Health and safety are an essential part of who we are and what we do. We must keep health at the forefront of our concerns while ensuring that our employees, clients and project users remain safe at all times.

Today, with around 32,000 employees working in 39 countries, it is essential that we take a robust and consistent approach to occupational health and safety. Thanks to our related program, we shifted our coordinated approach from compliance to the integration of health and safety into our culture. We want health and safety to be “front of mind” for all employees by means of regular communication and compulsory training. In this regard, we appointed a Global Head of Health and Safety, who is responsible for ensuring that we continue to embrace a workplace culture in which all health and safety issues are promptly reported and addressed.

Our commitment to safety is outlined in our “Health and Safety Policy”, which establishes a framework for our health and safety

program and underpins our efforts to proactively incorporate health and safety standards into all aspects of our business.

Our health and safety program includes a variety of processes and tools, such as training and management systems, regular communications, as well as a health and safety network of experts. As a global firm, we acknowledge that each region is different; consequently, our regional leadership teams are responsible for ensuring that health and safety remain a top priority at the local level. All applicable health and safety rules and regulations must be followed in all locations; employees are encouraged to make recommendations in this regard.

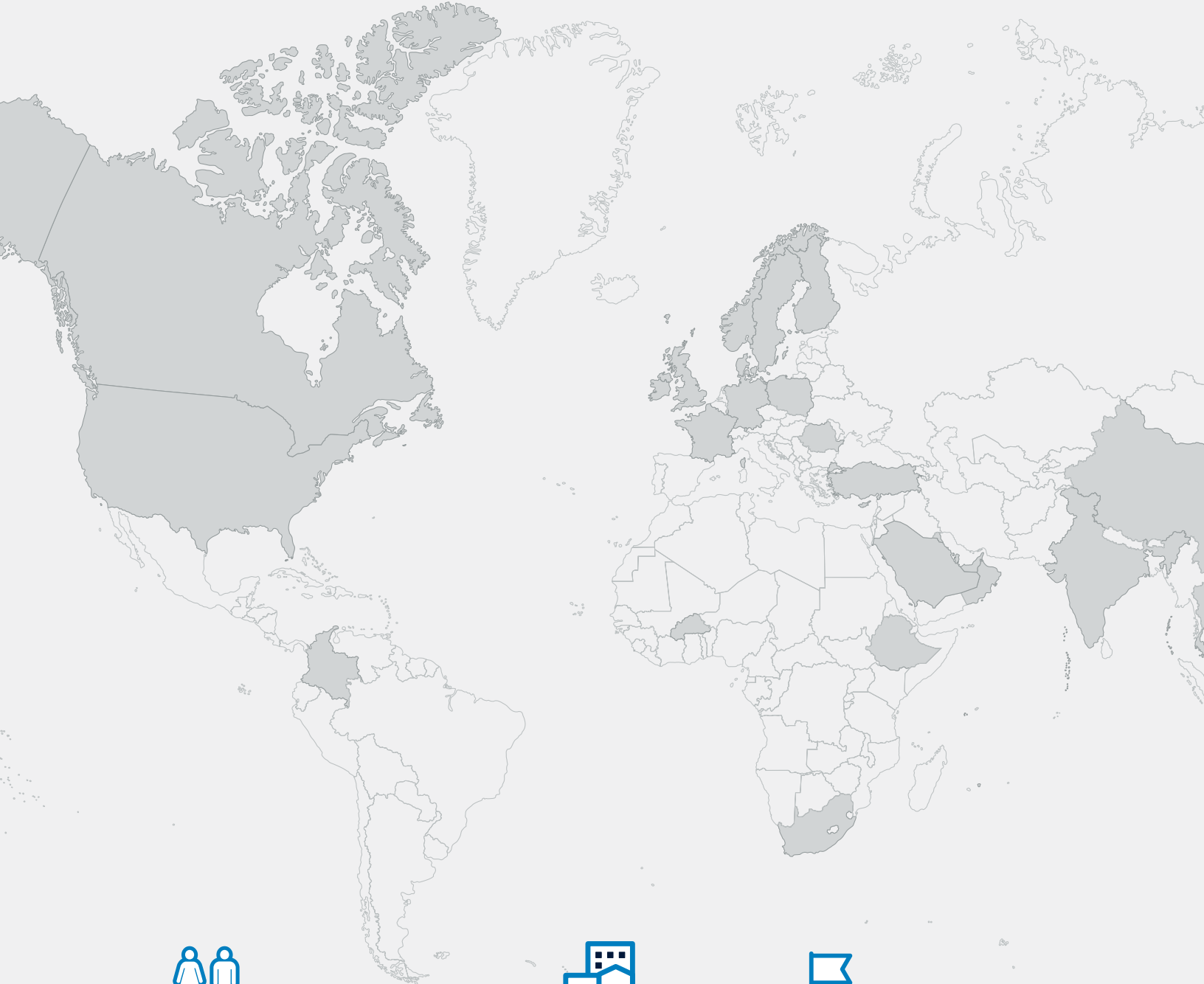
We will continue to utilize innovative health and safety strategies and techniques in all of our work, including some of the world’s most challenging projects. We remain committed to becoming an industry leader in health and safety and to achieving our ultimate goal of zero work-related injuries and/or illnesses.







# AT A GLANCE



**±32,000**

EMPLOYEES



**500**

OFFICES

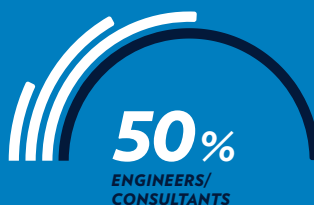


**39**

COUNTRIES



#### ROLE



#### EMPLOYEES BY GENDER

**70%**  
MALE

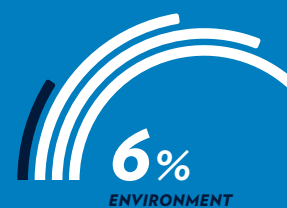
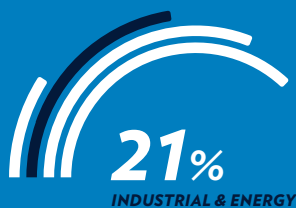
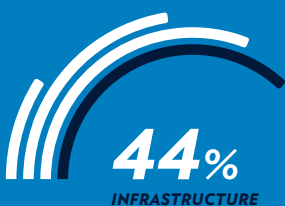


**30%**  
FEMALE



#### REVENUES BY MARKET SEGMENT

Based on combined, pro forma 2014 net revenues.



# OUR EMPLOYEES

**OUR GREATEST ASSET IS OUR PEOPLE; THEREFORE, WE AIM TO BE THE PREFERRED EMPLOYER FOR EXISTING AND FUTURE STAFF, FOSTER A PERFORMANCE-DRIVEN, PASSIONATE AND CUSTOMER-ORIENTATED CULTURE THAT ATTRACTS, RETAINS AND EMPOWERS OUR PEOPLE AND STIMULATES COLLABORATION AND INNOVATION. AS A GLOBAL MULTI-DISCIPLINARY BUSINESS WE ARE ABLE TO OFFER A WIDE VARIETY OF REWARDING CAREER OPPORTUNITIES FROM WORKING IN SPECIALIST AREAS TO CONTRIBUTING TO SOME OF THE WORLD'S MOST ICONIC PROJECTS.**

## **CLAIRE GOTT**

Senior Engineer

### EXPERTISE

Civil Engineering

### AWARDS

Most Excellent Order of the British Empire in Queen's New Year's Honours 2015.

New Civil Engineer (NCE) Graduate of the Year 2011.

Best Development project of the year and Best Initiative 2010 - Awarded by the Government of Cameroon for projects completed by Cameroon Catalyst.



It's important to think about what you enjoy and link that in with the skills you have. There are so many roles in engineering and rail that require different skill sets and I have definitely found the one that suits me. I really enjoy working at WSP and I'm really excited about the future of rail.

## **MIKE ABRAHAMS**

Technical Director for Structures

### EXPERTISE

Structures

### AWARDS

Egleston Medal for Distinguished Engineering, Columbia University, 2013.

OPAL (Outstanding Projects and Leaders) Award for lifetime achievement in design, American Society of Civil Engineers, 2012.

John A. Roebling Medal for lifetime achievement in bridge engineering; International Bridge Conference, 2011.



It doesn't matter what the project is, it's the process and challenge that make it exciting. It's the process of understanding the challenge and then being able to work with others to apply engineering principles to solve problems... What you learn over and over again is that there's always a solution. You learn how to solve the problems.





**SALLYE PERRIN**

Senior Vice President and Strategic Pursuits Manager

**EXPERTISE**

Public-Private Partnerships, Transportation

**AWARDS**

METRO Magazine's Women in Transit for 2014.

Infrastructure Champion, Women Builders Council, 2015.

WTS International Woman of the Year in 2000.



How do we create synergies and put together teams to build on our capabilities in pursuing public-private partnerships (P3)? That's what I'm interested in answering. I help motivate teams to break away from what they normally do to come up with innovative solutions. It's a challenge but also one of the most exciting aspects of a P3 development.



# OUR EMPLOYEES

## **VIRGINIA TANZMANN**

Vice President, Parsons Brinckerhoff West Region  
Manager, Architecture and Buildings Technical  
Excellence Center

### EXPERTISE

Architecture

### AWARDS

Order o' the Blue Ribbon, recognizing service on the  
Los Angeles Unified School District Bond Oversight  
Committee, 2009.

Bronze Award for Lifelong Volunteer Service from U.S.  
President George W. Bush, 2008.

City of Los Angeles Architect of the Year, 1994.

United Way of Greater Los Angeles Leadership Award,  
1992-1993.



As an architect, I feel best about projects that help people live a better life. I have worked on public transportation projects since 1975, and the point of all that is that mobility gives people access to the resources they need – work, school, health care, shopping, and other basics – and helps environmentally.

## **DOUG MACONCHIE**

Technical Director for Tunnels, Global

### EXPERTISE

Tunnelling

### AWARDS

2015 Sir John Holland Civil Engineer of the Year award  
from the IEAust Civil College.

Allen Neyland Tunnelling Lifetime Achievement Award  
from the Australasian Tunnelling Society.



I am extremely grateful that I have had such diverse and such challenging project opportunities afforded to me during my career. But there remains much to be done and to achieve. In Australia public acceptance of projects has become more problematical. Improving project transparency through better communication at concept development, project evaluation and ranking phases will do much to support this ongoing debate.



**FARIA LATIF**

Senior Project Manager

**EXPERTISE**

Project Management

**AWARDS**

Big Project Awards Project Manager of the Year, 2014.

Construction Week Project Manager of the Year, 2014.

Runner up for Qatar Construction Week Award Project Manager of the Year, 2014.



I am very proud to have been part of WSP in the Middle East and our team of project managers for over three years. I have been lucky enough to be involved in a number of very high-profile and challenging projects in this organisation located across two continents. I have had great opportunities to learn and grow – professionally and personally as well.

# US, CENTRAL AND SOUTH AMERICA



## 2014 RECOGNITIONS

American Council of Engineering Companies (ACEC) of Washington  
2014 Engineering Excellence Awards, Best in State, Gold Award

- Skakit River Bridge

ACEC Washington, Best in State, Silver Award

- I-90 Track Bridge Prototype & Testing Project

ENR New York, Design Firm of the Year

ACEC 2014 Grand Conceptor Award for the best engineering achievement of the year

- Wacker Drive/Congress Parkway Corridor Reconstruction project

American Society of Civil Engineers (ASCE) Lower Hudson Valley Branch Tappan Zee Award (Large Project of the Year)

- New Hempstead Road (County Route 80) Improvements Project

ASCE Metropolitan Section Construction Achievement Project of the Year award

- Alexander Hamilton Bridge renovation project

American Institute of Steel Construction (AISC) IDEAS2 Presidential Award for Excellence in Engineering, One World Trade Center, NYC

General Services Administration Honor Award, Thurgood Marshall Courthouse, NYC

ACEC NY Gold Award in Transportation

- I-287 Cross Westchester Expressway, Exit 8E

US Green Buildings Council (USGBC) Best in Building Award

Best Commissioning Provider

Building Design + Construction Reconstruction Awards, Gold

- 50 United Nations Plaza, San Francisco



**C\$378M\***  
NET REVENUES



**7,675**  
EMPLOYEES





## **GREGORY KELLY**

President and Chief Executive Officer, United States, Central and South America

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***PROMISE AND POTENTIAL WERE THE DRIVING FORCES OF THE US, CENTRAL AND SOUTH AMERICA REGION IN 2014. OUR CHALLENGE IN THE COMING YEAR WILL BE TO REALIZE THAT PROMISE AND POTENTIAL THROUGH THE CREATION OF A UNIFIED, FULLY INTEGRATED ORGANIZATION.***

### **OPERATIONAL REVIEW**

The ongoing recovery of the economy of the United States offers significant potential across our markets. Private sector spending on buildings remains strong, and we are encouraged by the American president's call for increased spending on infrastructure, in particular his proposal to expand the potential of private financing of public infrastructure. In addition, the acquisition of ccrd, a national mechanical, electrical and plumbing (MEP) engineering and commissioning firm, increases our US buildings staff to 1,100 and brings us market-leading expertise in buildings systems for the health care industry.

Meanwhile, in Central and South America, we believe that political stability, improving security, and a growing middle class, coupled with the need to reduce the cost of delivering resources to international markets, will spur increased investment in our core sectors including property and buildings, transportation and infrastructure, industrial and energy, and environmental.

Overall, the region's economic recovery offers promise that we will be able to leverage the synergy created by the merger of WSP and Parsons Brinckerhoff to increase our presence in markets in which we are already well established. >

As we enter 2015, we maintain our leading position in transportation and infrastructure in the United States, most notably with our contributions to four major projects expanding the public transit system of New York City that was largely conceived by Parsons Brinckerhoff's founder more than a century ago.

Also in New York City, our prominent position in property and buildings is dramatically demonstrated by our contributions to two of the city's tallest and most iconic structures – One World Trade Center, the tallest building in the United States, which opened in November, and 432 Park Avenue, which in October topped out at 426m (1,397 feet), making it the tallest residential building in the Western Hemisphere. Hundreds of other projects from the Midwest to Miami and from California to Colombia are testament to our strong positions in transportation and infrastructure and buildings and the potential to expand our presence in the power and environmental sectors.

The achievements of our organization in 2014 provide the groundwork for advancing our vision for the future. Highlights of the past year include the following:

- The Tidal Back River Greening Project, which will significantly reduce storm water runoff and associated pollutants to the Back River and Chesapeake Bay, was completed in January. We provided design plans and construction-support services to the Department of Environmental Protection and Sustainability in Baltimore County, Maryland;

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**OVERALL, THE REGION'S ECONOMIC RECOVERY OFFERS PROMISE THAT WE WILL BE ABLE TO LEVERAGE THE SYNERGY CREATED BY THE MERGER OF WSP AND PARSONS BRINCKERHOFF TO INCREASE OUR PRESENCE IN MARKETS IN WHICH WE ARE ALREADY WELL ESTABLISHED.**

- We became a charter member of the Institute for Sustainable Infrastructure (ISI), a joint initiative of the American Society of Civil Engineers, the American Public Works Association, and the American Council of Engineering Companies to advance sustainability in the nation's infrastructure. To date, more than 100 of our employees have earned ISI's Sustainability Professional credential;
- In March, we were selected by Phillips 66 to design and manage construction of salt caverns for the storage of liquid petroleum gas (LPG) at a site near Lake Jackson, Texas. This project is being developed to support the Phillips 66 Sweeny Fractionator 1 and the Freeport LPG export facility;
- We were part of a team, led by Skidmore, Owings & Merrill, that in May was selected to develop a master plan for the area surrounding Philadelphia's 30th Street Station. We are providing overall project management and are also responsible for leading the transportation planning for a mixed-use urban district with the monumental rail station as its centerpiece;
- The 9/11 Memorial Museum opened to the public in May. We provided structural engineering on the project, which pays tribute to the victims of the terrorist attacks on the World Trade Center in 2001 and 1993. The Museum incorporates the foundations of the original twin towers, as well as the slurry wall that held back the waters of the Hudson River after the attacks in 2001;
- Two tunnel boring machines completed excavating tunnels in June for San Francisco's Central Subway Project. We are part of two joint ventures providing final design and construction support services to the San Francisco Municipal Transportation Agency for the Central Subway tunnels and stations. Our current roles follow extensive participation in the planning, environmental permitting, and preliminary engineering phases of the project;

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HUNDREDS OF OTHER PROJECTS FROM THE MIDWEST TO MIAMI AND FROM CALIFORNIA TO COLOMBIA ARE TESTAMENT TO OUR STRONG POSITIONS IN TRANSPORTATION AND INFRASTRUCTURE AND BUILDINGS AND THE POTENTIAL TO EXPAND OUR PRESENCE IN THE POWER AND ENVIRONMENTAL SECTORS.

- The Eagle Mountain Lake Spillway Dam Project outside Fort Worth, Texas, received the 2014 National Rehabilitation Project of the Year Award from the Association of State Dam Safety Officials. On behalf of the Tarrant Regional Water District, we led the project team that developed the design and provided construction management for the rehabilitation of two 80-year-old dams;
- In Midtown Manhattan, construction began in October on 53W53, another super-tall tower destined to become a New York City landmark. We are contributing structural and MEP engineering services for architect Jean Nouvel's 77-story tower that will house the Museum of Modern Art on the lower floors, with luxury residences and a hotel above;
- New York City's newest subway station, the Fulton Center, opened in November, bringing together five underground stations and improving transfers among nine subway lines. In joint venture, we served as consultant construction manager to the MTA Capital Construction Company;
- Construction was completed on Levi's Stadium, the new home for the San Francisco 49<sup>ERS</sup> football team. The stadium, located in Santa Clara, California, opened in November 2014, following an aggressive design and construction schedule. Our contributions included MEP engineering, lighting, technology and high-performance design. The stadium is the first in the United States to achieve LEED Gold certification, and will host Super Bowl 50 in 2016;
- In November, the Living Breakwaters project for Staten Island, New York, which we developed with SCAPE/Landscape Architecture, won the 2014 Fuller Challenge Award from the Buckminster Fuller Institute. The project, which will reduce the risk of storm damage with habitat breakwaters to curb the force of waves striking the shoreline, is being implemented by the Governor's Office of Storm Recovery;
- The stunning Anaheim Regional Transportation Intermodal Center opened in December, offering a variety of transportation options for residents and visitors in Southern California. We served as project design manager to the City of Anaheim.

**GOING FORWARD**

We will leverage the skills resident in each of our disciplines – transportation, buildings, energy, environmental – to offer our clients an integrated approach to developing projects that meet the social, economic, and environmental needs of the communities we serve, now and in the future.

To achieve that vision, we must successfully bring together the operations of the legacy WSP and Parsons Brinckerhoff organizations while remaining absolutely committed to project performance and client satisfaction. Innovation and technical excellence continue to be the hallmarks of our project delivery model, as our clients look to us for solutions to the funding and technical challenges that confront them.

I am confident that as we move forward as one organization, we are well positioned to achieve the promise of the merger of two leading professional services firms in a market that offers significant potential for growth.



**GREGORY KELLY**

President and Chief Executive Officer  
United States, Central and South America



# ARTIC

ANAHEIM REGIONAL TRANSPORTATION  
INTERMODAL CENTER

ANAHEIM, CA



The ARTIC terminal allows 10,000 daily riders to move seamlessly between transit services that include Amtrak, Metrolink, OCTA and intercity buses, Megabus, Greyhound, Anaheim Resort Transit, shuttles, taxis, bikes, and tour and charter buses. In the future, ARTIC could also accommodate 36,000 daily riders on the first phase of California High-Speed Rail and the proposed Anaheim Rapid Connection streetcar system. ARTIC also provides connections to freeways and major arterial roadways.

## CLIENT

City of Anaheim in collaboration with the Orange County Transportation Authority (OCTA)

## ARCHITECTS

HOK (Sub-consultant to Parsons Brinckerhoff)

## SECTOR

Transport

## MAIN SERVICE

Project Management; Master Planning; Civil Engineering; Site Structural Engineering; Rail Engineering

## AWARDS

American Institute of Architects (AIA) - Technology in Architectural Practice Building Information Modeling Award; United States Green Building Council - Eco City Award; Southern California Association of Governments (SCAG) - Recognition Award for Sustained Leadership.









# US, CENTRAL AND SOUTH AMERICA

1

## **SALESFORCE TOWER** SAN FRANCISCO, CA

### CLIENT

Boston Properties and Hines

### ARCHITECTS

Pelli Clarke Pelli

### SECTOR

Buildings

### MAIN SERVICE

Mechanical, Electrical and Plumbing



## **CAUCA - NARIÑO** **INTERCONNECTION PROJECT**

**GAUPI (CAUCA) AND FRANCISCO**  
**PIZARRO (NARIÑO), COLOMBIA**

### CLIENT

Ministry of Mines and Energy

### SECTOR

Industrial and Energy

### MAIN SERVICE

Design of Power Lines; Environmental  
Impact Assessment; Environmental License  
Approval and Works Control

1



Image courtesy of Pelli Clarke Pelli

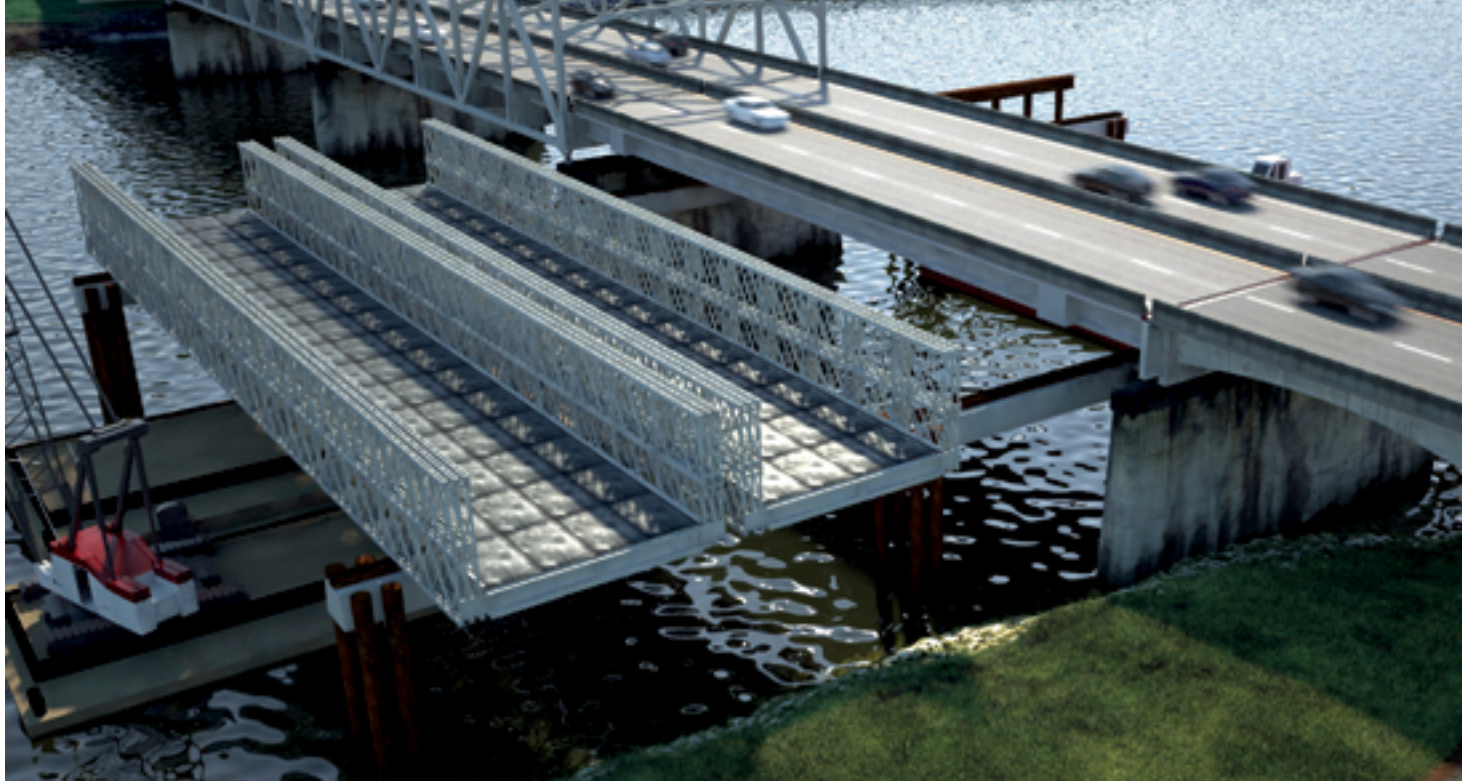
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# US, CENTRAL AND SOUTH AMERICA



1

## **SKAGIT RIVER BRIDGE** MOUNT VERNON AND BURLINGTON, WA

CLIENT

Washington State Department of Transportation

SECTOR

Transport

MAIN SERVICE

Lead Designer

AWARDS

AGC's 2013 Build Northwest Award, "Out of Area Project"; ACEC of Washington 2014 Engineering Excellence Awards, Best in State, Gold Award

2

## **DRAPER TRAX** SALT LAKE CITY, UT

CLIENT

Utah Transit Authority (UTA)

SECTOR

Transport

MAIN SERVICE

Oversight of Civil Design; Structural Design; Traffic Engineering; CAD Design Support; Systems Engineering; Track Design; Utility Design; Right-of-Way Definition; Station Design; Park-and-Ride Design; Contract Document Preparation







***US, CENTRAL AND SOUTH AMERICA***







**DALLAS-FORT WORTH CONNECTOR**  
DALLAS-FORT WORTH, TX

**CLIENT**

Texas Department of Transportation

**SECTOR**

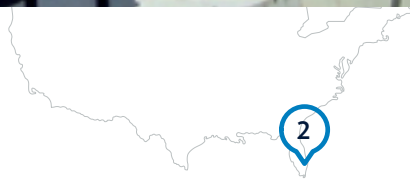
Transport

**MAIN SERVICE**

Lead Designer

**AWARD**

P3 of the Year Award; Annual Public-Private Partnership Conference of the American Road & Transportation Builders Association (ARTBA)



**PORT OF MIAMI TUNNEL AND ACCESS IMPROVEMENTS**  
MIAMI, FL

**CLIENT**

Florida Department of Transportation

**SECTOR**

Transport

**MAIN SERVICE**

Program Management; Construction Engineering and Inspection

**AWARD**

ENR Regional Project of the Year 2014; Florida Institute of Consulting Engineers (FICE) Engineering Excellence Awards 2014

# US, CENTRAL AND SOUTH AMERICA



## **432 PARK AVENUE** NEW YORK, NY

### CLIENT

CIM Group/McGraw Hudson  
Construction Corp.

### ARCHITECTS

Rafael Vinoly

### SECTOR

Buildings

### MAIN SERVICE

Mechanical, Electrical, and Plumbing;  
Structural Engineering



## **WOODROW WILSON BRIDGE PROJECT** WASHINGTON, DC

### CLIENT

Virginia Department of Transportation; Maryland  
State Highway Administration; US Federal Highway  
Administration; District of Columbia Department  
of Transportation

### SECTOR

Transport

### MAIN SERVICE

General Engineering Consultant

### AWARDS

Outstanding Civil Engineering Achievement Award,  
American Society of Civil Engineers, 2008; American  
Council of Engineering Companies Engineering Excellence  
Grand Award, 2009; Gustav Lindenthal Medal for  
Excellence in Bridge Engineering, 2009



1



Image courtesy of CIM/Macklowe

2



**CLIENT**

In 2014, WSP supported 24 clients in responding to the Carbon Disclosure Project (CDP) information request

**SECTOR**

Environment

**MAIN SERVICE**

Disclosure of greenhouse gas emissions and climate change management activities to CDP

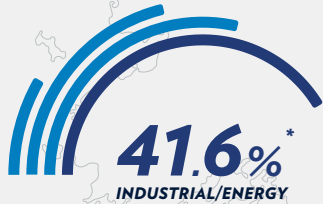
**AWARDS**

CDP Climate Disclosure Leader, for WSP's own CDP response

3



# CANADA



## 2014 RECOGNITIONS

### COMPANY AWARDS

Service Excellence and Outstanding Contribution, Annual Supplier Awards, CBRE Best Workplaces in Canada (Halsall Associates), The Great Places to Work Institute David Thompson Award, Innovation in Geomatics Platinum Elite, Canada's Biggest Infrastructure Projects, Renew Magazine

### PROJECTS AWARDS

Griffintown District II, Island 10 project, Armatura Award, Quebec Institute of Reinforcing Steel (IAAQ)

Bridgepoint Hospital - 2014 Ontario Association of Architects (OAA) Award, Design excellence

Victoria Linklater Memorial School, North Spirit Lake, Ontario

Ontario Wood WORKS! Awards, Northern Ontario Excellence Award

School of Social Sciences, Vanier Hall (University of Ottawa) Ottawa, Ontario

Ontario Wood WORKS! Awards, Interior Wood Design Award

Mount Pleasant Substation, Award of Excellence in the Natural Resources, Mining, Industry & Energy category, Association of Consulting Engineering Companies (ACEC) awards

Museum of Human Rights, Global *ENR* award in the Cultural category

### PEOPLE AWARDS

Doug Webber, Green Building Practice Leader (Halsall Associates), CaGBC Greater Toronto Chapter Innovation in LEED Leader Award



**C\$ 689M\***  
NET REVENUES



**6,500**  
EMPLOYEES

\* DATA INCLUDES PARSONS BRINCKERHOFF'S NET REVENUES FROM OCTOBER 31 TO DECEMBER 31, 2014 AND FOCUS' NET REVENUES FROM APRIL 10, 2014 TO DECEMBER 31, 2014.



## **DAVID ACKERT**

President and Chief Executive Officer, Canada

**2014 WAS A VERY ACTIVE YEAR FOR OUR REGION MARKED WITH TRANSFORMATIONAL PROJECT WINS, ACQUISITIONS, AS WELL AS INTEGRATION AND REBRANDING ACTIVITIES. THE SIGNIFICANT GROWTH WE HAVE ACHIEVED THUS FAR HAS LED TO INCREASED OPPORTUNITIES FOR OUR PEOPLE. AT THE START OF THE MILLENNIUM WE WERE A COMPANY OF 500 PEOPLE, PRIMARILY BASED IN QUEBEC. OVER THE COURSE OF THE LAST 15 YEARS WE HAVE GROWN INTO AN ORGANIZATION OF APPROXIMATELY 32,000 EMPLOYEES IN 39 COUNTRIES AROUND THE WORLD.**

This is not only a remarkable story for WSP, but it truly is one of the great stories to come out of Canada. Since we have primarily grown through acquisitions, we now need to operate as “one company” that knits together our strengths, diversity, entrepreneurial spirit and proud history in order to deliver as Canada’s premier engineering firm. This was one of our main focus areas in 2014.

### **OPERATIONAL REVIEW**

In the first month of 2014, our Canadian operations rebranded from GENIVAR to WSP. A tremendous effort was made by

all our people to fully position the brand and to leverage the expertise of WSP’s international team (primarily in buildings) into the Canadian market. One year later, on January 1, 2015, Focus, an acquired firm with expertise notably in oil & gas engineering and geomatics, also rebranded and officially became WSP. Both of these significant events offered the perfect occasion to celebrate our combined success, as well as to connect with our clients and to strengthen our relationships.

Furthermore, the Parsons Brinckerhoff acquisition brought additional Canadian colleagues from Parsons Brinckerhoff in Canada along with its sister companies (most notably the Halsall >



Group & Pivotal Projects which primarily delivers buildings services and project management services, respectively). No time was wasted in organizing our teams, pooling our resources and being awarded with several joint mandates. Today, as a combined entity, our focus is the continued delivery of high quality projects through our enhanced and complementary pan-Canadian reach and expertise.

With solid growth in Canada, both in terms of our increased employee count and our diversification of services, our industry recognition continues to move upwards. Most recently, the publication *Renew Canada* released their Top 100 rankings consisting of Canada's biggest infrastructure projects. With involvement in 28 of the top 100 infrastructure projects in Canada, our firm was awarded the highest recognition, the "Platinum Elite" classification. Our know-how and service offering continue to grow in both diversification and depth with each passing year.

Many changes have occurred within the organization of our operations over the past year. Today, we have a flat organizational structure that identifies and connects well with the diverse nature of the end markets available to us. For example, environment, geomatics, energy, aviation and telecommunications are all national product lines and some of the larger groups across Canada. The size and scope of the current organization also helps us gain entry into the bigger design/build and Public-Private Partnerships (P3) markets. For instance, a consortium of which we are a member was recently

awarded the Turcot Interchange project – one of the largest design/build projects ever awarded by the Quebec Ministry of Transportation.

Earlier in the summer, Focus and WSP were awarded their first successful joint-bid with Alberta Transportation for the Highway 43 rehabilitation proposal.

Towards the end of the year, the Regional Municipality of Waterloo extended an existing contract with Parsons Brinckerhoff and WSP as the region's general engineering consultant. The team will also be designing one of Ontario's first light rail transit systems in decades connecting cities of Cambridge, Waterloo and Kitchener.

We are very encouraged to see joint mandates being awarded so quickly and we believe this is further recognition that these acquisitions truly are a complementary fit to our existing service offering.

#### **GOING FORWARD**

Looking at 2015, forecasters predict that the overall economic growth will be modest over the course of the year with an expected GDP growth rate of 2.1%. In 2014, the Canadian government announced \$5.8 billion in infrastructure spending over the next three years. The use of P3 as a model for furthering the delivery of infrastructure projects continues to increase with 44 P3 projects under construction across Canada (and another 27 at the preliminary and shortlist stage). This is a huge opportunity for WSP as we continue to leverage a significant reservoir of talent and know-how from both our Canadian and world-wide operations, into large-scale transportation and buildings projects.

We have also seen an increasing demand for environmental services. Statutory requirements and public pressure continue to drive the need for premier environmental services across



Canada and globally. We are continuing our efforts to broaden and deepen our coverage in this sector's local markets.

Although low oil prices may have created uncertainties, there are both opportunities and challenges in the 2015 landscape and beyond. Regardless of market circumstances, we intend to capitalize on our national diversity, global reach and extensive expertise to drive profitable growth. Our goal is to continue to build towards top tier leadership in all core markets and geographies across Canada. Key areas for growth in 2015 include:

- Capitalizing on Canada's aging infrastructure and its immediate need for development;
- Growing our tall buildings market share and our building sciences capability;
- Growing and leveraging our rail capabilities across Canada;
- Developing a national environmental, geomatics and geotechnical business, and the expansion of key services into international markets being serviced by our Canadian customers;
- Leveraging Parsons Brinckerhoff's large project experience to generate more opportunities and success in the P3 market.

For WSP in Canada, the opportunities are numerous and we intend to take full advantage of them.



**DAVID ACKERT**

President and Chief Executive Officer, Canada

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WITH SOLID GROWTH IN CANADA, BOTH IN TERMS OF OUR INCREASED EMPLOYEE COUNT AND OUR DIVERSIFICATION OF SERVICES, OUR INDUSTRY RANKINGS CONTINUE TO MOVE UPWARDS.



# CHUM

MONTREAL, QC

WSP is the project manager, in consortium, in this two-phase project. A new hospital and research centre will replace the three facilities which currently make up the CHUM – the Hôtel-Dieu de Montréal, Hôpital Notre-Dame, and Hôpital Saint-Luc. The research center was completed in 2013, and the hospital is scheduled for completion in 2020.

## CLIENT

Centre Hospitalier de l'Université de Montréal (CHUM)

## ARCHITECTS

Research Center: NFOE et associés, Menkès Shooner Dagenais LeTourneux, Jodoin Lamarre Pratte, Lemay et Associés, Parkin; Hospital Complex: Cannon Designs, NEUF Architectes

## SECTOR

Healthcare

## MAIN SERVICE

Project Management

## AWARDS

Élixir Project of the Year Award 2014





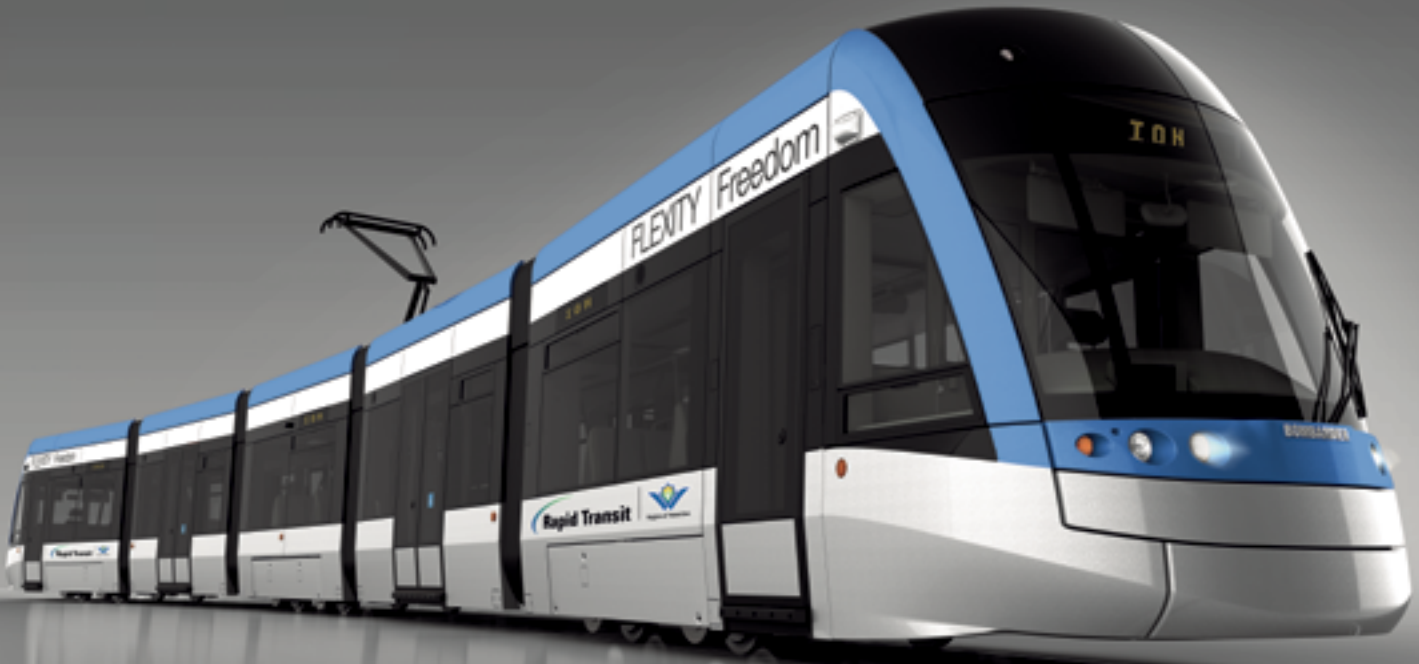




**CANADA**







**KICKING HORSE CANYON HIGHWAY  
IMPROVEMENT PROJECT**  
EAST OF GOLDEN, BC

**CLIENT**

British Columbia Ministry of Transportation

**SECTOR**

Transport

**MAIN SERVICE**

Design Services; Geotechnical Design; Environmental Services; Geometric Design; Structural Design



**WATERLOO LRT**  
WATERLOO, ON

**CLIENT**

Regional Municipality of Waterloo

**ARCHITECTS**

Architecture49

**SECTOR**

Transport

**MAIN SERVICE**

General Engineering Consultant Services

# CANADA



## **NEW REHEAT FURNACE PROJECT** **LONGUEUIL, QC**

### CLIENT

ArcelorMittal

### SECTOR

Industrial

### MAIN SERVICE

Project Management; Cost Control;  
Scheduling; Structural; Mechanical and  
Electrical Engineering; Request for Proposals;  
Bid Analysis; Contract Negotiations





**NEW ÎLE DES SŒURS BYPASS BRIDGE**  
**MONTREAL, QC**

**CLIENT**

The Jacques Cartier and Champlain  
Bridges Incorporated

**SECTOR**

Infrastructure

**MAIN SERVICE**

Bridge Design; Technical Support



# CANADA



## **McINNIS CEMENT PLANT** **PORT-DANIEL-GASCONS, QC**

### CLIENT

Ciment McInnis Inc.

### SECTOR

Environment

### MAIN SERVICE

Environmental Assessment; Auditing and Permitting; Ecosystem and Monitoring Studies; collaboration with Industrial on Engineering; Procurement and Construction Management



## **BRIDGEPOINT HOSPITAL** **TORONTO, ON**

### CLIENT

Bridgepoint Active Healthcare, Plenary Health  
(Plenary Group, PCL Constructors Canada Inc. and Johnson Controls Inc.)

### ARCHITECTS

Planning, Design and Compliance Architects: KPMB Architects/Stantec Architecture; Design, Build, Finance, and Maintain Architects: HDR Architecture/Diamond Schmitt Architects

### SECTOR

Healthcare

### MAIN SERVICE

Structural Engineering; LEED Project Management; Building Energy Simulation; Durability Services



© Tom Alban Photography, Inc.



# CANADA



1

Steam Generators – Image courtesy of Cenovus Energy



Image courtesy of Calgary Municipal Land Corporation (CMLC)



**SAGD FACILITY**  
NORTHERN ALBERTA, AB

**CLIENT**  
Cenovus

**SECTOR**  
Industrial

**MAIN SERVICE**  
Facilities Engineering



**ST-PATRICK'S BRIDGE**  
CALGARY, AB

**CLIENT**  
Calgary Municipal Land Corporation (CMLC)

**ARCHITECTS**  
RFR – Jean-François Blassel

**SECTOR**  
Infrastructure

**MAIN SERVICE**  
Pedestrian and Bicycle Bridge Design



3

Image courtesy of Aecon





**K+S CONCRETE NORTH TANK FARM & ECC**  
**BETHUNE, SK**

**CLIENT**

PCL Construction Management Inc.

**SECTOR**

Industrial

**MAIN SERVICE**

Construction Survey Services

# EMEIA

(EUROPE, MIDDLE EAST, INDIA, AFRICA)



## 2014 RECOGNITIONS

### SWEDEN

Tele 2 Arena was the winner of stadium of the year at the Stadium Business Awards  
The Stony Brook Garden Club (SBGC) prize for sustainability building in Rådhus Skåne and Masthusen in Gothenburg

### MIDDLE EAST

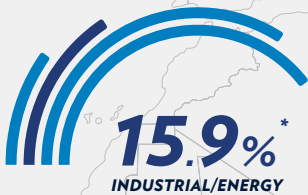
Consultancy firm of the year at the Construction Week Awards  
Consultant of the year at the Big Project Awards  
Recognition as one of the 15 greatest companies to work for in the United Arab Emirates (UAE)

### UNITED KINGDOM

European CEO award at the Association for Consultancy and Engineering  
Supplier recognition from the United Kingdom government's Highways Agency for A19 road

### SOUTH AFRICA

Special award for project management and construction on the Kwale Minerals Sands Export Facility project, South African Institution of Civil Engineering (SAICE)  
National overall heritage award for the South African Military Health Service (SAMHS) new military health base depot (for which WSP provided green building consulting services), South African Property Owners Association (SAPOA)



**C\$1,085M\***  
NET REVENUES



**11,925**  
EMPLOYEES

\* DATA INCLUDES PARSONS BRINCKERHOFF'S NET REVENUES FROM OCTOBER 31 TO DECEMBER 31, 2014



## **JOHN MURPHY**

President and Chief Executive Officer, Europe, Middle East, India and Africa

***WSP AND PARSONS BRINCKERHOFF JOINED FORCES SEVERAL MONTHS AGO. SINCE THEN, I HAVE HAD THE OPPORTUNITY TO MEET AND SPEAK WITH A NUMBER OF EMPLOYEES IN OUR COMBINED BUSINESS ACROSS THE EMEA REGION. THEY HAVE OFTEN MENTIONED WHAT AN ATTRACTIVE COMBINATION OUR TWO WORLD-CLASS BUSINESSES MAKE FOR OUR CLIENTS AND OUR EMPLOYEES; IN ADDITION, OUR RESPECTIVE BUSINESSES IN THE REGION ARE REGARDED AS HIGHLY COMPLEMENTARY.***

The first two months of 2015 saw positive activity across the region as we have sought to define leadership in each country, bringing in the best of both organisations. Extensive integration programmes are now underway to combine both operations as quickly as possible, so we can leverage revenue synergy opportunities and align skill sets across sectors. There is no doubt that as a combined business, we have great potential for growth in our markets and services, as well as for our people. This brief outline provides a retrospective of the past year and the economic conditions under which we have operated, and highlights the areas in which we see future growth potential.

### **OPERATIONAL REVIEW**

I am pleased to report that our overall regional performance was positive in 2014, with increased backlog and market share in most countries – despite a number of regional challenges brought on by government budget deficits and a resulting lack of public spending.

The United Kingdom was very buoyant throughout the year with a strong pipeline; it will be interesting to see how the upcoming general election impacts capital projects and energy policy decisions post-May 2015. >



The strongest growth areas are still property, rail, highways and local government transport – we have had significant project wins across all four sectors, including the Highways Agency framework. Our environmental team was also awarded consultancy work on the Crossrail 2 business case, which has significantly enhanced our reputation. The power and energy sector remains subdued following a disappointing outcome at The National Grid's capacity auctions in December. Transmission, however, is anticipated to pick up in about 12 months as we near the end of the regulatory period. We are well placed to take advantage of this thanks to our reputation in this market.

In Sweden, WSP is the third-largest firm in terms of workforce. We enjoyed a dominant position in the infrastructure sector; in total, some 65% of our turnover was in the public sector. Sweden remained stable, with various major projects awarded, including Trafikplats Värtan – one of the largest bridge design assignments in WSP's history – in addition to the subway extension design in Stockholm, which covers Odenplan-Hagastaden-Arenastaden. As a result of increased mining activity in Sweden, WSP was also involved in northern urban development in the town of Gällivare, with approximately 250,000 m<sup>2</sup> of city planning. In the industrial sector, we were involved in Scania's expansion of production capacity for long vehicles in Oskarshamn.

Across Finland and Denmark, WSP and Parsons Brinckerhoff's combined operations will benefit from increased scale amid a challenging economic outlook.

In Central Europe, the economy fared reasonably well given government budgetary pressures in many countries due to high deficits. Both France and Poland showed signs of recovery in early 2015.

Our position is improving, supported by a new leadership structure, which was implemented at the end of 2014. France has maintained its position, especially in aeronautics and defence, with many key clients such as Airbus continuing to provide a pipeline of work. Prestigious projects such as the new Louis Vuitton building – an architectural jewel in Paris – also give us a strong reputational advantage.

While business has remained difficult in Germany, we maintained key relationships with financial services provider Allianz in Cologne and Hamburg. Project wins include the extension of the Dingolfing production site for BMW.

In Poland, our team was recently awarded the contract to reconstruct and extend the Promenada shopping mall in Warsaw.

In the Middle East, we maintained strong positions in all sectors, despite some potential impact due to oil price volatility. Margins improved, as a trend towards increased backlog continued. We continued to hold strong positions in key sectors such as property and buildings, with project awards including roles in the Dubai Mall Boulevard Expansion (Dubai), Le Méridien Hotel (Qatar) and Abu Dhabi Airport (Abu Dhabi), as well as expressways in Qatar and two rail-related schemes in Dubai. The outlook remains positive and the combination of WSP and Parsons Brinckerhoff should provide further impetus in transportation. Our power and industrial markets also saw an increase in activity in early 2015.

In South Africa, we are similarly optimistic, thanks to an early strengthening of our position in property and a strong services backlog. This is despite a stagnant gross domestic product (GDP) forecast and high inflation. In Africa, we have a well-respected delivery record in our core operating areas (transport and infrastructure, industrial, property and environment and energy). Key projects include the current Transnet National Ports Authority framework agreement and work being undertaken by our industrial division for brewer SAB Miller. Finally, we continue to be one of the major players in Africa's power sector, having secured a number of

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AS WE CONTINUE TO INTEGRATE WSP AND PARSONS BRINCKERHOFF, WE KNOW OUR BIGGEST ADVANTAGE LIES IN THE SIGNIFICANT REVENUE SYNERGY OPPORTUNITIES OUR COMBINED OPERATIONS CAN GENERATE. OUR COMPLEMENTARY EXPERTISE AND POSITIVE REPUTATIONS ARE EXPECTED TO CREATE THESE SYNERGIES, WHICH SHOULD TRANSLATE INTO INCREASED MARKET SHARE ACROSS THE REGION.

generation and transmission projects, including the Ressano Garcia project involving a new, natural gas-fuelled power plant in Mozambique.

**GOING FORWARD**

As we continue to integrate WSP and Parsons Brinckerhoff, we know our biggest advantage lies in the significant revenue synergy opportunities our combined operations can generate. Our complementary expertise and positive reputations are expected to create these synergies, which should translate into increased market share across the region.

In particular, we will be looking at ways to capitalise on our already successful programme management model in the rail and infrastructure sectors. The goal is to determine where this model can be extended to ensure deeper involvement across the region. Some major synergies include:

- Combining leading capabilities for complex rail stations/ systems and systems integration for major integrated opportunities;
- Scaling combined programme management skills across sectors;
- Leveraging newly acquired world-class skills in healthcare and oil and gas across EMEIA markets.

For over five years, our clients have benefitted from the wide range of expertise housed in our off-shore complementary resource centre in Noida, close to Delhi in India. The 400-strong team provides a range of high-quality, cost-effective design solutions, from concept to detailed design, adding additional, flexible resource to meet global client demands. This will remain important for us moving forward.

We will also focus on attracting and retaining top-calibre talent in order to achieve our ambitions.

From a regional perspective, opportunities are clearly numerous:

- In the United Kingdom, growth opportunities remain strongest in the areas of rail, highways and development, with a strong level of bidding activity across the public

and private sectors. We anxiously await recovery in the power and energy sector;

- In Sweden, significant growth is targeted thanks to our focus on expanding project/programme management activities while acting more often as lead engineers in major projects and developing deeper strategic advisory services;
- In Central Europe, France has growth ambitions both nationally and globally as the team intends to leverage its strong ties with multinational industrial conglomerates. Germany will focus on improving its performance, while Poland is looking at growth not only in the local market, but also as a resource centre for the United Kingdom team;
- In the Middle East, the United Arab Emirates market is particularly strong in Dubai as Expo 2020 approaches and in Qatar where the 2022 World Cup continues to drive development across all sectors. As things pick up in the Kingdom of Saudi Arabia, we will be focussing on capitalising on opportunities throughout 2015;
- In Africa, we will continue to pursue opportunities in the property, power generation, power transmission, infrastructure, fast moving consumer goods and rail sectors, focusing on southern and eastern Africa. The mining sector, although still depressed, offers opportunity in the Northern Cape region of South Africa and the Tete region in Mozambique.

Going forward, our objectives are clear. By working together as a combined team, we will continue to strive to create value for our clients, partners and employees.



**JOHN MURPHY**  
President & Chief Executive Officer,  
Europe, Middle East, India and Africa





# ALDER HEY

LIVERPOOL, UNITED KINGDOM

Alder Hey Children Hospital's iconic design was home to 16 state of the art operating theatres and will be able to accommodate 270 patients. The iconic design was first unveiled by the Secretary of State for Health in June 2012 and was uniquely inspired by children themselves as part of wider consultations with patients and families. When it is opened in June 2015, it will become the United Kingdom's first 'Children's Health Park' that will give all housed and working there the most beneficial environment possible. The new hospital is built in Springfield Park, next to the current site which is now 100 years old. Once the building is constructed the existing Alder Hey will be demolished and turned into a replacement park. The new Alder Hey will sit in the heart of the park, surrounded by green space which can be seen from almost every window. The new hospital is being built on behalf of Alder Hey Children's NHS Foundation Trust and will have a floor area of 51,000 m<sup>2</sup>, contain 270 beds and house 16 state-of-the-art operating theatres (4 day-case surgery and 12 inpatient theatres), including 48 critical care beds for patients in ICU, HDU and Burns. There are 6 standard wards with 32 beds. It will also include a multi-storey car park with 1200 spaces (200 more than the current site).

## CLIENT

Alder Hey Children's NHS Foundation Trust

## SECTOR

Healthcare

## MAIN SERVICE

Concept Design for Mechanical and Electrical Engineering

## AWARDS

Midlands Institution of Structural Engineers (IStructE)  
Healthcare and Education Award











Image courtesy of Powis Park Sp. z o.o.



Photo courtesy of Victoria Turner-Weare P.A. Architects





**MIXED-USE DEVELOPMENT: APARTMENTS  
NA POWIŚLU AND OFFICE BUILDING  
KRUCZKOWSKIEGO 2  
WARSAW, POLAND**

**CLIENT**

Powiśle Park Sp. z o.o.

**ARCHITECTS**

Kuryłowicz & Associates Sp. z o.o.

**SECTOR**

Buildings

**MAIN SERVICE**

Mechanical and Electrical Engineering;  
Infrastructure Design

**AWARDS**

Polish Engineers and Construction Technicians  
Association (PZITB) Construction of The Year, first  
prize; Aluprof System Building of The Year, second prize;  
Polish Ventilation Association PASCAL 2015 award for  
mechanical services design



**BEAMINSTER TUNNEL  
SOUTH WEST ENGLAND, UNITED KINGDOM**

**CLIENT**

Dorset County Council

**SECTOR**

Transport

**MAIN SERVICE**

Design of Ground Investigation and  
Stabilisation Measures; Geotechnical; Drainage;  
Structural; Construction Advice

**AWARDS**

Ground Engineering Awards 2014





**QATAR LOCAL ROADS &  
DRAINAGE PROGRAM**  
QATAR

**CLIENT**

Ashghal (State of Qatar's Public Works Authority)

**SECTOR**

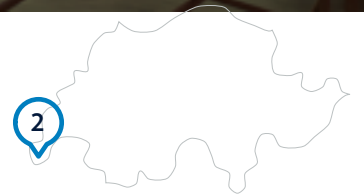
Transport

**MAIN SERVICE**

Program Management Consultancy



Image courtesy of John MacLean, Make Architects, IternBrechtbühl



**HSBC QUAI DES BERGUES**  
GENEVA, SWITZERLAND

**CLIENT**

HSBC Private Banking Switzerland

**ARCHITECTS**

Make

**SECTOR**

Buildings

**MAIN SERVICE**

Commissioning Management; Project Management

**AWARDS**

FX International Interior Design Awards 2014; FX International Lighting Design Awards 2015, shortlisted





**KIRKLEES COLLEGE**  
**HUDDERSFIELD, UNITED KINGDOM**

**CLIENT**

Kirklees College

**ARCHITECTS**

Broadway Malyan Architects

**SECTOR**

Buildings

**MAIN SERVICE**

Lead Mechanical and Electrical Designer

**AWARDS**

Yorkshire RICS 2014 and Sustainability Leaders Awards 2013, finalists; PB Project of The Year (Sustainability) 2013, winner







**KASTEELI COMMUNITY CENTER**  
**OULU, FINLAND**

CLIENT

Lemminkäinen PPP Oy/Real Estate Department of Oulu

ARCHITECTS

Lahdelma & Mahlamäki Oy

SECTOR

Buildings

MAIN SERVICE

Structural Design

AWARDS

Finnish Association of Civil Engineers RIL Award 2014





Swedavia, Håkansson/Biluppdraget



**LANDVETTER AIRPORT**  
**GOTHENBURG, SWEDEN**

**CLIENT**

Swedavia

**SECTOR**

Environment

**MAIN SERVICE**

BREEAM In-Use International  
Airport Certification



**HAZZA BIN ZAYED STADIUM**  
**ABU DHABI, UNITED ARAB EMIRATES**

**CLIENT**

BAM International Abu Dhabi LLC

**ARCHITECTS**

Pattern Architects

**SECTOR**

Buildings

**MAIN SERVICE**

Structural and Utility Design

**AWARDS**

Institution of Structural Engineers Structural Awards 2014, commendation in Sports & Leisure Category; Middle East Architect Awards, shortlisted in Sports & Leisure Category









Image courtesy of Rundquist Arkitekter



**NEW UNDERGROUND  
SYSTEM TO ARENASTADEN  
STOCKHOLM, SWEDEN**

**CLIENT**

Förvaltning för Utbyggd Tunnelbana (FUT)

**ARCHITECTS**

Rundquist arkitekter

**SECTOR**

Rail

**MAIN SERVICE**

Rail Design; Station Design







**LONDON PARAMOUNT  
ENTERTAINMENT RESORT**  
KENT, UNITED KINGDOM

CLIENT

London Resort Company Holdings

SECTOR

Transport

MAIN SERVICE

Transport Planning; Public Transport; Access  
Design; Traffic Modelling





**MPONENG MINE HARD ICE PLANT**  
**CARLTONVILLE, SOUTH AFRICA**

**CLIENT**

AngloGold Ashanti

**SECTOR**

Industrial & Energy

**MAIN SERVICE**

Mechanical







Image courtesy of D Brouwer



**COMMONWEALTH GAMES**  
**GLASGOW, UNITED KINGDOM**

**CLIENT**

City Legacy and Glasgow 2014

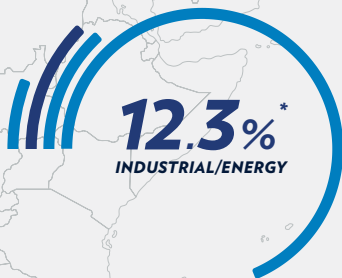
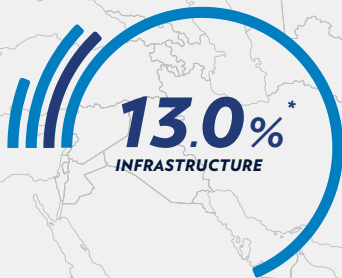
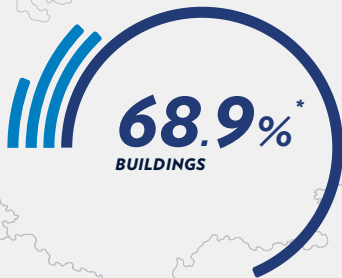
**SECTOR**

Environment

**MAIN SERVICE**

Transport; Infrastructure Investigation and Design; Structural Design; Geo-Environmental Consolidation; Acoustics; Fire Consulting; Thermal Modelling

# APAC (ASIA PACIFIC)



## 2014 RECOGNITIONS

### AUSTRALIA/NEW ZEALAND

Guy Templeton President and CEO, Asia Pacific

Top 100 Most Influential Engineers 2014, Engineers Australia  
(cited for the 4<sup>th</sup> year)

### HONG KONG

2014 Green Building Award

VTC THEi New Campus, Grand Award, Building Projects,  
New Buildings Category

### KOREA

Top Prize in the 2014 Construction Management Practice Awards

### PHILIPPINES

150-megawatt Burgos Wind Power Project

Achieving Four-Million Hours without Lost Time Injury

### SINGAPORE

The Star Complex Wins *ENR* Global Best Retail, Mixed-Use Project Award

Civil and Structural Design Engineering Services



**C\$194,2M\***  
NET REVENUES



**5,600**  
EMPLOYEES





## **GUY TEMPLETON**

President and Chief Executive Officer, Asia Pacific

**2014 WAS REWARDING FOR BOTH WSP AND PARSONS BRINCKERHOFF IN ASIA PACIFIC, PARTICULARLY DURING THE LAST QUARTER AS WE COMBINED TWO STRONG GLOBAL BUSINESSES. ASIA PERFORMED STRONGLY WHILE TRADING CONDITIONS IN AUSTRALIA/NEW ZEALAND IMPROVED AFTER A DIFFICULT 2013.**

As we finished the year and entered into 2015, we focused on completing a swift and efficient integration of WSP and Parsons Brinckerhoff in order to deliver a strengthened client offering. We also looked to capitalise on early gains secured through the complementary capabilities the firms offer in the Asia Pacific region.

### **OPERATIONAL REVIEW**

#### **ASIA**

In Asia (the fastest growing economic region of the world), WSP and Parsons Brinckerhoff's combined expertise reinforced our position as the leading provider of building engineering consulting services for complex buildings with

expert capabilities in mechanical, electrical, plumbing (MEP), structures and façades.

We also delivered a strong performance in the transportation and health care sectors by leveraging our strong and established client relationships.

In the buildings sector, both WSP and Parsons Brinckerhoff continued to provide professional services for some of the region's largest and most technically challenging projects, including MEP services for a 700 m-tall mixed-use tower in Suzhou (Eastern China) and integrated structural, façade and building MEP consultancy services for the One Avenue mixed-use development in Shenzhen (Southern China). >

With reference to the health care sector, the firm provided integrated civil, structural, geotechnical and building MEP consultancy services for the Hong Kong Hospital Authority's redevelopment of Kwong Wah Hospital.

On the transportation front, Parsons Brinckerhoff's Asia team maintained its long-term relationship with the Singapore Land Transport Authority and the Hong Kong MTR Corporation, working on projects such as the Eastern Region Line in Singapore and the Lo Wu Station modification project in Hong Kong. As part of a joint venture, we also provided general consultancy services for Taiwan Taoyuan International Airport Terminal 3.

Connectivity is a key element of our business model and a joint endeavour involving WSP's offices in San Francisco, Singapore and Malaysia won a contract for the Tradewinds Project, which is set to be Kuala Lumpur's tallest building. Global connectivity (in this instance between Greater China and Australia) also resulted in significant project commissions in Sydney and Melbourne for Greenland, one of China's largest real-estate developers.

#### AUSTRALIA/NEW ZEALAND

In Australia/New Zealand, although falling commodity prices continued to challenge the resources sector and the power sector suffered from a shift away from capital investment, the local economy experienced a modest recovery, reflected in better business performance compared with 2013.

WSP's steady-to-strong market in the buildings sector was supported by foreign investment and by the diversification of our expertise thanks to the acquisition of WINWARD Structures in May 2014. This transaction, based on a strong relationship fostered through successful delivery of major projects such as the Melbourne Convention Centre and the Southern Cross Station, underpinned a new specialist structural, civil and façade consultancy arm: WSP Structures.

During the year, WSP worked on 13 certified Green Star projects, including 720 Bourke Street, Melbourne. This building received a 6 Green Star rating, representing world leadership in sustainable design; we take special pride in this achievement. WSP was also appointed to the consortium to deliver the North West Rail Link, another major win for our team.

A major win in New Zealand was the Christchurch Convention Centre, where we act as part of a consortium to deliver this significant project, which is part of the Christchurch re-build programme.

On the transportation side, Parsons Brinckerhoff once again lived up to its reputation for expertise as we won various high-profile transportation contracts in 2014, including Sydney Rapid Transit's second Harbour crossing and the Melbourne-Brisbane Inland Rail Study. The transport team also provided design management and design support services for the Waterview Connection project (New Zealand) as part of the Well-Connected Alliance.

The water utilities business continued to transition into a market that is optimising expenditures on existing assets and building its portfolio of long-term contracts. The environment business remained consistent throughout 2014.

In the resources industry, Parsons Brinckerhoff was appointed project management consultant (PMC) for Adani Mining Pty Ltd.'s multibillion-dollar Carmichael Coal Integrated Mine, Port and Rail Project in Queensland. This win, stemming from the existing PMC role on the Roy Hill iron ore project in Western Australia, highlights our preeminent position as PMC on large-scale mining projects.

#### REVENUE SYNERGY OPPORTUNITIES

After a few months of combined operations, the "natural fit" between our two businesses has already translated into revenue synergies through joint bidding activity and opportunities where we would not have had involvement as stand-alone businesses.

In the resources sector, for example, revenue synergy success included the mining team's inclusion on the panel of MMG Ltd., an international mining firm, in support of its global mining activities. This win resulted from the early collaboration and natural synergy between the mining divisions of Parsons Brinckerhoff in Australia and WSP in Canada.

Early success in buildings in Asia included the Dongjiadu mixed-use development project in Shanghai, which combined our respective MEP consulting capabilities.

In Australia/New Zealand, short-term challenges include continuing falls in commodity prices and a reduced commitment to public infrastructure spending. In the medium term, the business is well positioned to capitalise on an extended range of synergistic opportunities. In Asia, we expect to see steady growth and to increase our position within the structural building sector and the transportation infrastructure markets.



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AFTER A FEW MONTHS OF COMBINED OPERATIONS, THE “NATURAL FIT” BETWEEN OUR TWO BUSINESSES HAS ALREADY TRANSLATED INTO REVENUE SYNERGIES THROUGH JOINT BIDDING ACTIVITY AND OPPORTUNITIES WHERE WE WOULD NOT HAVE HAD INVOLVEMENT AS STAND-ALONE BUSINESSES.

This connectivity will be one of the key elements of our organic growth. We have already identified various key areas that should be fertile ground for ongoing collaborations and revenue synergies, such as:

- Combining rail and property skills for both government and contractor clients;
- Further developing collaborative contractor/developer relationships in civil/infrastructure and buildings;
- Leveraging Canadian mine process skills in support of Australian resource clients.

#### **GOING FORWARD**

As we move into 2015, our objective is to ensure that our people work closely together as we continue to drive our respective strategies with the objective of focusing our efforts on revenue synergies. Given the depth of knowledge among the teams, our senior leadership appointments have already captured the best from both businesses. We will continue to leverage the progress we have made towards integrating our expertise and people. I am convinced that our integrated business will offer potential for growth as well as enhanced opportunities for our people. After a few months of working as a team, it is now evident that the strategic rationale behind the WSP and Parsons Brinckerhoff merger is perfectly encapsulated across our region, where our complementary capabilities already resonate with many clients.

In 2015, we will continue to strengthen our client offering by providing greater value not only in our portfolio, but also in our operational and management practices.

The long-term drivers for infrastructure investment remain positive and I have full confidence that the combined entity of WSP and Parsons Brinckerhoff will provide us with further resilience and a strong platform for growth. In addition, our ability to serve clients and pursue iconic projects will be enhanced and our employees will have better professional development opportunities.



**GUY TEMPLETON**

President and Chief Executive Officer, Asia Pacific

# BRISBANE'S AIRPORT LINK

BRISBANE, AUSTRALIA

The Airport Link, Northern Busway (Windsor to Kedron) and Airport Roundabout Upgrade is one of Australia's largest infrastructure projects to date. The project's three parts are as follows: Airport Link is the first major motorway connecting Brisbane city to the northern suburbs and the domestic and international airports. With a total of 13.5 km of roads and tunnel ramps, the Airport Link is Australia's longest road tunnel. Two new architecturally designed busway stations situated at Kedron and Lutwyche will be delivered as part of the project. The Airport Roundabout Upgrade consists of a new four-lane flyover, a high-capacity 'fast diamond' interchange and a widening of the East-West Arterial to three lanes each way. Key elements include 15 km (9.3 miles) of tunnel, 25 bridges, 15 cut-and-cover structures, off-ramps and specially designed bus tunnels, bicycle paths, and new parklands. One of the largest tunneling machines used in Australia was used on the project. The project was delivered in constrained brownfield locations with high population density and a challenging geological environment. It removes a severe traffic bottleneck and significantly improves mobility in the region. The project has been widely recognized for its technical innovations and design excellence.

## CLIENT

BrisConnections

## SECTOR

Transport

## MAIN SERVICE

Tunneling; Road; Geotechnical; Electrical, Mechanical and Structural; Drainage Design and Construction Phase Services

## AWARDS

Global Road Achievement Awards 2013, Award for Design; Engineers Australia Australian Engineering Excellence Awards 2013, The Sir William Hudson Award; Project of the year New Civil Engineer (NCE) International Tunnelling Awards 2012, Finalist







# APAC



**SHANGHAI TOWER**  
**SHANGHAI, CHINA**

**CLIENT**

Shanghai Tower Construction and Development Co., Ltd.

**ARCHITECTS**

Gensler

**SECTOR**

Buildings

**MAIN SERVICE**

Mechanical, Electrical and Plumbing; Vertical Transportation System; LEED Commissioning Authority Services; Owner's Engineer



**THE PLACE**  
**SHANGHAI, CHINA**

**CLIENT**

Hua Tian Property Developments Limited

**ARCHITECTS**

Benoy and Gensler

**SECTOR**

Buildings

**MAIN SERVICE**

Building Services; Structural and Façade Engineering Consultancy Services





Image courtesy of Nicola Ewins, WSP





**PROJECT TAPANAPPA**  
**PAPUA NEW GUINEA**

**CLIENT**

Puma Energy Pacific  
Holdings Pte Ltd

**SECTOR**

Environment

**MAIN SERVICE**

Environmental Due Diligence  
for Business Acquisition



**PARK HYATT AUCKLAND**  
**AUCKLAND, NEW ZEALAND**

**CLIENT**

Fu Wah NZ Ltd

**ARCHITECTS**

Ar+d in conjunction  
with Bossley Architects

**SECTOR**

Buildings

**MAIN SERVICE**

Building Services



**CONTRACT 4620 MARINA**  
**COASTAL EXPRESSWAY**  
**SINGAPORE**

**CLIENT**

Land Transport Authority

**SECTOR**

Transport

**MAIN SERVICE**

Mechanical and Electrical and  
Architectural Design/QP services

**AWARDS**

Building and Construction Authority  
(BCA) Green Mark Gold Award for  
Ventilation Building 1 and 2 (2011)









Image courtesy of Hunter Expressway Alliance



**HUNTER EXPRESSWAY**  
NEW SOUTH WALES, AUSTRALIA

**CLIENT**

Roads and Maritime Services

**SECTOR**

Transport

**MAIN SERVICE**

Geotechnical Site Investigation; Engineering and Design; Construction Staging; Road Design; Structural Engineering; Environmental Management; Drainage and Water Quality Management; Noise Modeling and Mitigation Services



**GRAND HYATT INCHEON**  
INCHEON, SOUTH KOREA

**CLIENT**

KAL Hotel Network Co., Ltd. (KHN),  
a subsidiary of Korean Air Lines

**ARCHITECTS**

Gensler

**SECTOR**

Buildings

**MAIN SERVICE**

Construction Manager





Image courtesy of Meong-Sik Kim from Yale Media



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**HYSAN PLACE**  
**HONG KONG, CHINA**

**CLIENT**

Hysan Development Co. Ltd.

**ARCHITECTS**

KPF

**SECTOR**

Buildings

**MAIN SERVICE**

Plumbing and Drainage Design; Green Building Design

**AWARDS**

MIPIM Asia Best Mixed-Use Development 2012, Gold Award; The American Institute of Architects Sustainable Design Award for Architecture 2013 and Merit Award for Architecture 2013







**TENCENT CORPORATE HEADQUARTERS TOWERS**  
SHENZHEN, CHINA

**CLIENT**

Tencent Technology (Shenzhen) Company Ltd.

**ARCHITECTS**

NBBJ

**SECTOR**

Buildings

**MAIN SERVICE**

Building Services Engineering Consultancy



**WATERVIEW CONNECTION TUNNEL**  
AUCKLAND, NEW ZEALAND

**CLIENT**

NZ Transport Agency (NZTA)

**SECTOR**

Transport

**MAIN SERVICE**

Design Management; Tunnel, Fire and Life Safety; Geotechnical; Mechanical and Electrical Design Services; Construction Design Support



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**PHASE 1 JURONG ROCK  
CAVERN AT BANYAN BASIN**  
*JURONG ISLAND, SINGAPORE*

**CLIENT**

Hyundai Engineering Construction Co. Ltd.  
Owner Jurong Town Corporation

**SECTOR**

Infrastructure

**MAIN SERVICE**

Civil and Structural Design



**THE STAR AT VISTA XCHANGE,  
ONE-NORTH**  
**BUONA VISTA DISTRICT, SINGAPORE**

**CLIENT**

CapitaMalls Asia and Rock Productions Pte Ltd.

**ARCHITECTS**

Aedas and Thornton Tomasetti as the concept C&S engineer

**SECTOR**

Buildings

**MAIN SERVICE**

Civil Design; Structural Design; Construction Supervision;  
Preliminary and Concept Design (with Thornton Tomasetti)

**AWARDS**

Singapore Structural Steel Society's Structural Steel  
Excellence Award 2012





From left to right: Pierre Shoiry, Pierre Simard, Birgit Nørgaard, Richard Bélanger, Josée Perreault, Christopher Cole, George J. Pierson, Grant G. McCullagh and Pierre Seccareccia

## **BOARD OF DIRECTORS**

### **CHRISTOPHER COLE**

Professional non executive director

Director since 2012

Non-independent

Chairman of the Board of Directors

### **RICHARD BÉLANGER**

President, Groupe Toryvel Inc.

Director since 2007

Independent

Lead independent director

Member of the audit committee

Member of the Governance, Ethics and Compensation Committee

### **BIRGIT NØRGAARD**

Professional non executive director

Director since 2013

Independent

Chair of the Governance, Ethics and Compensation Committee

### **GEORGE J. PIERSON**

President, the Pierson Advisory Group LLC

Director since 2014

Non-independent

### **GRANT G. McCULLAGH\***

Chairman and CEO, Global Integrated Business Solutions, LLC

Director since 2011

Independent

Member of the Governance, Ethics and Compensation Committee

### **JOSÉE PERREULT**

Senior Vice President of World Business, Oakley Inc.

Director since 2014

Independent

### **PIERRE SECCARECCIA**

Professional non executive director

Director since 2006

Independent

Chair of the Audit Committee

### **PIERRE SHOIRY**

President and Chief Executive Officer, WSP Global Inc.

Director since 2006

Non-independent

### **PIERRE SIMARD**

President, Champlain Financial Corporation (Canada) Inc.

Director since 2007

Independent

Member of the Audit Committee

\* Grant G. McCullagh will not seek re-election as director of the Corporation at the next annual meeting of shareholders



# EXECUTIVE MANAGEMENT TEAM

## **PIERRE SHOIRY**

President and Chief Executive Officer

## **DAVID ACKERT**

President and Chief Executive Officer, Canada

## **ALEXANDRE L'HEUREUX**

Chief Financial Officer

## **GREGORY KELLY**

President and Chief Executive Officer,  
United States, Central and South America

## **PAUL DOLLIN**

Chief Operating Officer

## **JOHN MURPHY**

President and Chief Executive Officer,  
Europe, Middle East, India and Africa

## **VALÉRY ZAMUNER**

Chief Legal Officer and Corporate Secretary

## **GUY TEMPLETON**

President and Chief Executive Officer,  
Asia Pacific

# CORPORATE INFORMATION

## **WSP Global Inc.**

1600 René-Lévesque Boulevard West  
16<sup>th</sup> Floor  
Montreal, Quebec  
H3H 1P9  
Canada  
+ 1 514-340-0046

## **STOCK EXCHANGE LISTINGS**

WSP Global Inc. is listed on the Toronto Stock Exchange (TSX) under the symbol WSP.

## **COMMON SHARES OUTSTANDING**

At March 30, 2015, there were 89,131,429 common shares outstanding.

## **DIVIDEND POLICY**

The Corporation declared, for 2014 and 2013, dividends of C\$1.50 per share. The Board of Directors has determined that the current level of quarterly dividend is appropriate based on the Corporation's current earnings and financial requirements for the Corporation's operations. The dividend is currently expected to remain at this level subject to the Board's ongoing assessment of the Corporation's future requirements, financial performance, liquidity, outlook and other factors that the Board may deem relevant. The payment of each quarterly dividend will remain subject to declaration of that dividend by the Board.

## **INDEPENDENT AUDITORS**

PricewaterhouseCoopers LLP,  
Chartered Professional Accountants

# INVESTOR RELATIONS

## **ANNUAL MEETING OF SHAREHOLDERS**

The annual meeting will be held at 10:00 am, Eastern Time (EDT), on May 21, 2015 at:

**McCord Museum**  
690 Sherbrooke Street West  
Montreal, Quebec  
H3A 1E9  
Canada

## **E-DELIVERY OF SHAREHOLDER DOCUMENTS**

We invite you to sign up for electronic delivery of information. The benefits of e-delivery include access to important Corporation documents in a convenient, timely and environmentally-friendly way that also reduces printing and mailing costs.

## **REGISTERED SHAREHOLDERS**

Registered shareholders may access Corporation documents at [www.wspgroup.com](http://www.wspgroup.com) or by registering online at [www.canstockta.com](http://www.canstockta.com).

If you DO NOT want to receive an annual report or quarterly reports you may do one of the following:

- Telephone 1-800-387-0825
- Visit CST's website at [www.canstockta.com](http://www.canstockta.com), download and complete the e-delivery form and mail to CST Trust Company

## **BENEFICIAL SHAREHOLDERS**

For shareholders who hold their shares with an investment dealer or financial institution, access [www.investordelivery.com](http://www.investordelivery.com) or contact your investment advisor to enrol for the electronic delivery service.

## **IF YOU NEED HELP WITH THE FOLLOWING:**

- Additional financial or statistical information
- Industry and Corporation developments
- Latest news releases and investor presentations

## **Contact Investor Relations**

**Isabelle Adjahi**  
Vice President, Investor Relations  
and Corporate Communications  
WSP Global Inc.  
+ 1 514-340-0046, #5648  
[isabelle.adjahi@wspgroup.com](mailto:isabelle.adjahi@wspgroup.com)

## **IF YOU NEED HELP WITH THE FOLLOWING:**

- Dividend Reinvestment Plan
- Change of address and e-delivery of shareholder documents
- Dividend payments or direct deposit of dividends
- Transfer or loss of share certificates and estate settlements

## **Contact the Transfer Agent and Registrar**

**CST Trust Company**  
2001 University Street  
Suite 1600  
Montreal, Quebec  
H3A 2A6  
Canada  
+1 416-682-3860 or 1-800-387-0825  
[inquiries@canstockta.com](mailto:inquiries@canstockta.com)  
[www.canstockta.com](http://www.canstockta.com)

## **FILINGS**

The Corporation files all mandatory information with Canadian securities commissions. This information is available on the SEDAR website at [www.sedar.com](http://www.sedar.com) or on the Corporation's website at [www.wspgroup.com](http://www.wspgroup.com).

## **CERTIFICATIONS**

Certifications by the Corporation's Chief Executive Officer and Chief Financial Officer concerning the quality of the Corporation's public disclosure pursuant to Canadian regulatory requirements are filed in Canada on the SEDAR website at [www.sedar.com](http://www.sedar.com).

## **CORPORATE GOVERNANCE PRACTICES**

The Corporation's governance practices are set out in the Corporation's Management Proxy Circular, which is filed with Canadian securities authorities and is available on the SEDAR website at [www.sedar.com](http://www.sedar.com), and on the Corporation's website at [www.wspgroup.com](http://www.wspgroup.com).

## **WHISTLEBLOWER SERVICE**

WSP is committed to promoting ethical and honest behaviour and ensuring that WSP co-workers feel safe and secure in their work environment. In support of this commitment, WSP operates an anonymous Whistleblower Service through an independent third party, Expolink, to facilitate reporting by co-workers of potential misconduct in the workplace. The confidential email address for this service is [wsp@expolink.co.uk](mailto:wsp@expolink.co.uk). Further details of the service and international free phone numbers are available on the Corporation's website at [www.wspgroup.com](http://www.wspgroup.com).



This annual report is also available for download at [www.wspgroup.com](http://www.wspgroup.com)

Pour obtenir une version française du rapport annuel, veuillez communiquer avec le service des relations avec les investisseurs.

THIS ANNUAL REPORT CONTAINS "FORWARD-LOOKING" STATEMENTS THAT REFLECT OUR EXPECTATIONS REGARDING OUR FUTURE GROWTH, RESULTS OF OPERATIONS, PERFORMANCE, BUSINESS PROSPECTS AND OPPORTUNITIES. FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A NUMBER OF RISKS AND UNCERTAINTIES. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE ANTICIPATED IN THESE FORWARD-LOOKING STATEMENTS AS A RESULT OF CERTAIN FACTORS, INCLUDING, BUT NOT LIMITED TO, THOSE SET FORTH ELSEWHERE IN THIS ANNUAL REPORT AND LISTED UNDER THE HEADING "RISK FACTORS" IN THE MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014. THE DISCUSSION OF THE CORPORATION'S FINANCIAL POSITION AND RESULTS OF OPERATIONS CONTAINED IN THIS ANNUAL REPORT SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014.

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