



Q&A
SESSION

Interview with MOHED ALTRAD

Mohed Altrad, President of the Group of the same name, has engaged in an end of year interview. An occasion for him to take stock of the last few months and look to the future with peace of mind, keeping sight of the key issues related to the Group's cohesion and raison d'être.



Q : Mohed Altrad; 2020 was a very particular year, to say the least. How did you experience this period? How did you feel about it?

MA : 2020 truly has been a time of unprecedented crisis, for everyone and in the same way. Since last January, a year ago, we have been talking about the coronavirus. COVID-19 is at the top of the agenda. In the end, this pandemic is helping to erase cultural barriers, because what's happening here is also happening thousands of kilometres away.

But beyond that, 2020 has also been accompanied by other distressing tragedies, such as the explosion in Beirut, or the assassination of Professor Samuel Paty in France.

And like many people, on hearing this sad news I felt a great deal of sorrow.

Q : How has the Altrad group dealt with these very singular times?

MA : Our group has not been spared: containment meas-

ures have naturally been applied in several countries and our employees have all, at one time or another, had to stay at home. Many of our employees also contracted the virus. Some of them have been in intensive care. And we have mourned a number of deaths. These misfortunes affected me deeply.

However, we did not wish to adopt a fatalistic attitude. The crisis was also a moment of truth for the company: we were able to see the real alignment between our stated values and our actions.

Q : How did this play out in practice? For example, how did the Altrad Group experience the first lockdown?

MA : I admit that we were taken aback by the first episode of the crisis. We were not necessarily prepared to face it in the right conditions. But we were able to curb the damage. We set up measures that were both strict and courageous, which enabled us to stay afloat, with compulsory and necessary cost reductions, and by putting people on furlough. But none of this was an end in itself. These were very short-term emergency measures.

Q : At the moment, the crisis seems to be continuing somewhat; there has been a second lockdown... and the vaccine, while it is on the agenda, is not yet planned everywhere and in the same way. After the first emergency measures you took, how did you anticipate the next steps?

MA : First of all through discipline and well-reasoned, sensible attitudes. We all feared a second wave and we didn't escape it.

So, inevitably, the Altrad Group experienced a slowdown in activity in 2020, but it still managed to pull through: it resisted thanks to discipline and the trust that the managers were able to instil in their teams, and I want to thank them for that.

In reality, despite the uncertainties, the management was able to remain united: we exchanged views, carried on working, drew up plans for our activities in the short and medium term, and above all, we made choices



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together. The ability to make decisions and apply them consistently and coherently is what saved us. And once a decision is made, we no longer discuss it, we take action.

Q : On a personal level, how did you experience the Covid-19 pandemic?

MA : Right from the outset, I felt the urgent need to communicate directly with all members of the Altrad community, our employees, without any filters and without going through the hierarchy. It was my duty to be present for my teams, to assume my role as leader. To be there, quite simply.

We therefore accelerated the process of setting up an internal application (which had already been launched), but I insisted that we go even faster and that it be deployed. And in the space of a few weeks, we went from 3,000 to 20,000 subscribers (all group employees). Then in March, I started a series of twice-weekly posts to offer our employees my thoughts on the crisis we were experiencing and to show my presence at their side. I tried to proceed each time with clarity and humility when publishing these twice-weekly posts.

Because, in my opinion, we cannot assume that things will go back to the way they were, and that it is simply a matter of picking up where we left off. We have to be attentive, reactive, ready to rethink our organisations, our ways of working, our behaviour, in order to build a sustainable world together.

For my part, there is not a moment that I do not devote to the group, to those who are committed to it, to prepare a better future and better days. I feel concerned by everyone and what happens to any one of us affects me deeply.

Moreover, this period has encouraged me to reflect on the theme of *raison d'être* in the broadest sense, but above all on the *raison d'être* of a group like ours: what place should we occupy and what role do we have to play in our societies and in our environment? For me, *raison d'être* isn't just a slogan at Altrad: it must be proven and lived from day to day. It is my duty to follow the situation, to accompany it. And through my posts I try to keep our sense of responsibility alert.

Q : 2020 was also a year of change in management. It marked the arrival of Jan Vanderstraeten and Ran Oren as co-CEOs. Can you tell us more about this?

MA : First of all, Jan and Ran are not "newcomers". They have been part of the Altrad group's management team for several years: the former was previously in charge of business development, while the latter was legal director and also worked on external growth operations in this capacity. I'm therefore very pleased with this appointment, especially as I am a greater believer in in-house promotion; their appointment is a perfect illustration of this approach. It was important to me.

It seemed logical to me to position these two trusted collaborators, with complementary profiles, at this level of responsibility after the departure of Louis Huetz (who, for personal reasons, chose to change course; and I naturally didn't oppose it, because everyone has to live their own story).

With Jan and Ran, we will write a new chapter in the history of the group and we can only rejoice at this. We want to continue our ambitious growth and bolster our financial strength, with an unwavering commitment to our customers, and by offering a safe working environment to our employees.

Q : Today, precisely, when the crisis is not over and the group is constantly renewing and reinventing itself, what, for you, differentiates Altrad from its competitors? What are the main strengths of your group?

MA : There are two important points to stress:

- On the one hand, the men and women who make up the group. This is fundamental.

- And on the other hand, the values we share and which bind us all: respect, solidarity, courage, humility and conviviality.

All this is very concrete and came to light during the epidemic: indeed, right from the start, solidarity initiatives have emerged from our subsidiaries, not to mention the individual actions of our employees.

Altrad teams are committed to fighting the disease and making our countries safer once again. In Germany, for example, our teams reacted very quickly from March-



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April, working with a pharmaceutical company in Düsseldorf to help it to rapidly adapt its production process; this led to setting up an ad hoc activity to urgently produce hydroalcoholic gel, which is crucial for the medical sector. It has proved essential in the fight against COVID-19.

In the Benelux, the Altrad team supported activities at a number of pharmaceutical sites: our services enabled us to quickly readapt traditional production to boost the production of medicines and hand disinfectants when they were not sufficiently available in Europe. Individual employees also took time to help their local health services, while others engaged in fundraising to fight the epidemic. All this is something to be proud of. And our teams remain motivated and determined to work in line with the restrictions and measures resulting from the "COVID-19" regulations.

Q : At this stage, considering the events of the last few months (in view of this year's health and economic crisis), what is your vision for the Altrad group? How do you see the future?

MA : We must, of course, adapt to the new rules and arm ourselves with patience and determination. Patience is about strength, not resignation. Patience keeps us going and allows us to face adversity, while preparing for recovery.

As I have written, the world that awaits us will be what we make of it. It will have the colour we give it depending on whether we choose distance or proximity, distrust or solidarity. As far as I am concerned, the choice has been made: it is that of proximity and solidarity. The adversity we are facing is an opportunity to grow. This is why I am confident about the future.

Q : Today, in concrete terms, what are your main priorities in this respect?

MA : The solidarity which we are talking about comes at a cost that can only be financed by economic activity. I believe that health discipline is one of the duties of solidarity, but professional commitment, in order to maintain the economic dynamic, is also a duty of solidarity

in its own way. At group level, through our professional discipline, we must therefore support economic activity to allow a return to normal as quickly as possible.

I believe that 2021 will be another year, a fine year, with its own difficulties but also its opportunities. And the Altrad Group will know how to seize them. Our DNA lies in our community spirit, i.e. in our mutual aid, but also in our approaches to growth and particularly external growth: for example, we acquired the company Adyard in 2020 and integrated it in an exemplary manner, right in the middle of the Covid period. This leaves a lot of hope for the future. We are resilient people, no doubt about it.

Q : Could you say a word to your customers?

MA : 2020 has been a challenging year, but our group has distinguished itself in many projects, some very large and some smaller. But they have all, on their own scale, contributed to maintaining our business and working constructively with our customers. Because Altrad is above all responsible for its clients' projects. This is also our raison d'être.

We have a project culture: it's an essential element that we share with our customers. Our method and our solutions cover a range of subjects, from the simplest to the most complex. We are capable of responding, in one day, to a customer who has a maintenance problem on a petrochemical site, while at the same time carrying out the 20th painting campaign for the Eiffel Tower in Paris. The spectrum is therefore very broad.

With our customers, we are on all fronts and all continents. And this is what I would like to say to each of our customers: we cannot overcome the crisis alone. We can only do so if everyone works together toward this, and together we create the conditions for success. The involvement of everyone will allow us to achieve a balance in which everyone will be a winner. We are in an exceptional situation, a crisis that shows us the importance of cooperation.

Q : What message would you like to convey to the group's employees for 2021?

MA : There are two things I want everyone to be



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convinced of:

- The first is the question of safety. The pandemic has sent us a signal for the future, and our priority remains more than ever the safety of our employees. I made a commitment long ago to make safety a central part of our corporate culture. As such, the group is managing and ensuring the well-being of its employees in these difficult times. For example, we are not overlooking the psychological impact of Covid on 'troop morale'. Clearly, we are in a world where psychological pressure is important and the Covid crisis will probably amplify this phenomenon. But we need to know how to face it and overcome it. On safety, we will never give up and we will

make all the necessary efforts.

- And the second point I want to insist on is that of bonds and trust: times are hard, of course, but the future remains to be written and it is up to us to do so together. We are the actors of our success. Because what matters is what we do. So let's show solidarity and be as one: solidarity is one of the values most in demand in times of crisis. It means making an effort to help everyone cope. We have always displayed and defended this value. The ordeal we are going through only confirms, for me, its importance. So let us maintain hope and act together.