

ANTEA GROUP ACCELERATES LEADERSHIP IN SUSTAINABILITY AND TECHNICAL & REGULATORY SUPPORT FOR KEY SECTORS

Antea Group is an international engineering and environmental consulting firm, specializing in full-service solutions in environment, infrastructure, urban planning and water. With more than 3,100 employees across 80 offices worldwide and revenues in excess of \$450 million, the company serves clients ranging from multi-national energy and manufacturing companies to local governments and municipalities. Antea Group comprises the European (Netherlands, Belgium, France, Spain), North and Latin American (USA, Brazil) and Asian (India) operations of parent company **Oranjewoud NV**. Their founding membership in the **Inogen Environmental Alliance** affords the company additional bench strength, capabilities and global coverage anywhere. In the United States, 28 offices house 400 environment, health, safety and sustainability professionals serving predominantly 6 private sector client markets: Chemical, Food & Beverage, Manufacturing, Oil & Gas, Technology and Railroad, in Remediation, Health & Safety, Environmental Mergers & Acquisitions, EHS Auditing & Compliance, and Sustainability.

Raimond Baumans, Executive Vice President and the Chief Marketing Officer. With over 25 years of experience in environment, health, safety and sustainability consulting, he specializes in environmental liability management and compliance solutions for oil and gas, chemical and food and beverage clients. As CMO, Raimond oversees the company's segment leadership, account leadership and marketing strategies.

Mark S. Longson, Senior Consultant & Leader of Resources-as-a-Service (RaaS) Service Line. He has over 30 years of environmental consulting experience and specializes in EHS data and knowledge management.

Nick Martin, Sustainability Practice Leader. Mr. Martin supports clients with assessing, prioritizing and managing sustainability-related business risks and opportunities. He has extensive experience supporting private and public organizations with translating their sustainability-related aspirations into successful strategies and measurable results.

Matt Bell, Environmental Mergers & Acquisitions Practice Leader has more than 30 years of experience delivering EHS business solutions to domestic and multi-national companies. His work is focused on large scale merger and acquisition projects for strategic buyers, and the private equity community, including extensive due diligence work, quantification of liabilities, protecting the client's downside, assisting in identifying upside value, and assisting with positioning uncertainties, risks and liabilities on the sell side.

EBJ: How has business been for Antea over the past couple of years?

Antea Group: We are a global, 3,200 employee-strong, multi-disciplinary engineering and consulting firm specializing in full-service solutions in the fields of Environment, Infrastructure, Urban Planning and Water. Our Environment practice

accounts for approximately 55% of our global turnover.

Antea Group had been experiencing modest revenue growth (5 %) over the three years leading up to 2020. Like many firms in the Engineering and Consulting Industry, 2020 proved to be challenging business environment - certainly in terms of revenue growth. While many of our pri-

vate sector clients were forced to, or elected to defer or delay planned projects due to the uncertainties presented by the global pandemic, we continue to see an increased demand for services that help our clients navigate and overcome the challenges posed by Covid-19. These new opportunities, in addition to a healthy backlog, and a portfolio of longer-term government and municipal project work, which remained unaffected by pandemic restrictions, allowed Antea Group to achieve revenue performance that was basically on par with the prior year (<-2% decline).

We attribute having weathered the impacts of the unprecedented uncertainty of 2020 to:

- the diversified nature of our global business – Covid impacts were different within each country where we operate
- the resiliency of our employees and project teams;
- our digital readiness; and
- our agility as a firm to quickly respond to the Covid-driven value needs of our clients.

As the global economy went into a lockdown in late March and April, we reacted swiftly, setting four priorities for our business:

- Ensure the safety and well-being of employees.
- Engage with clients by proactively reaching out via our client account leaders and being empathetic to their immediate business concerns and issues, while sharing our response.
- Secure and stabilize our business by understanding revenue impacts and proactively managing our overhead and resources in response.
- Leverage our digital platforms to engage our clients and colleagues and complete project work remotely and virtually.

Speaking for our US business (Antea Group USA), we have been fortunate in the sense that our core value proposition to the market – helping our clients meet their Environment, Health, Safety and Sustainability business challenges – seemed to escalate in terms of importance and priority for our clients. While some routine project work was scaled back due to Covid-related restrictions, new demand for services such as pandemic planning, employee health screening, and outsourced resourcing support grew considerably.

Our Health and Safety Practice grew by 10% in 2020. Also, it was clear that while some industry segments like Oil and Gas were significantly challenged by the economic slowdown, others, like Technology were buoyed by increased demand for their services and products. Our Technology client segment grew by more than 18% in 2020. Few could have anticipated the exponential demand experienced practically overnight by businesses offering Warehouse, Fulfillment and Distribution solutions.

The pandemic restrictions also forced accelerated innovation around how we perform traditional services for our clients. Services such as sampling, auditing, and even due diligence support for mergers and acquisitions had to be reinvented to allow for virtual or remote access to many of our client assets. This accelerated our testing and use of tools like SmartGlass technology, drones and other digital solutions.

Antea EBJ 2020 New Practice Award: RaaS for EHS Staffing

Antea Group's (Heerenveen, Netherlands) Resources-as-a-Service (RaaS), a fully scalable new solution to temporary environment, health, safety and sustainability staffing. EHS departments face staffing challenges: Some jobs are temporary and don't require the addition of full-time staff; sometimes it's difficult to fill a role that requires a high level of experience. Antea provides a flexible, custom solution – whether embedding staff onsite, partnering remotely or a combination of both. RaaS engagements start with a dedicated account leader who works with clients to understand their EHS needs and develop a resource plan. Antea's model means clients benefit from engaged resources that fit their culture and specific technical needs, get access to a pool of EHS subject matter experts locally and globally, and enjoy ongoing communication, support and resource performance management with minimal effort required on their part for resource onboarding, transition and termination.

Lastly, the growing importance of Environmental, Social and Governance (ESG) performance to our clients and their stakeholders is a trend Antea Group is embracing and is well positioned to support. We have built a strong brand in sustainability and Corporate Social Responsibility (CSR) through our Sustainability Practice and our leadership and participation in industry forums such as the Healthcare Plastics Recycling Council (HPRC), the Beverage Industry Environmental Roundtable (BIER), and the REMADE Institute. We are a certified service provider and subject matter expert for CDP. As our clients increasingly focus on business resiliency and recognize that enhancing ESG performance is critical to achieving this mission, we see growing interest in our value proposition. As investors and stakeholders seek to better understand ESG performance

and require more disclosure, our clients are interested in assessing their ESG risks and prioritizing where to focus to drive measurable improvement. The "E" in ESG continues to be a strong focus.

In turn, there is obvious alignment and linkage between ESG requirements and frameworks such as the Sustainable Accounting Standards Board (SASB), Taskforce on Climate-related Financial Disclosure (TCFD), the Task Force on Nature-related Financial Disclosure, the Climate Related Standards Board (CRSB), etc. As the requirements specified within these frameworks become industry accepted guidance and even government regulations in cases, Antea Group is uniquely positioned to help its clients interpret, assess and develop actionable plans to respond. For many of our clients focusing on ESG is not merely a way to manage business risk, but also an opportunity for differentiation and a way to build brand value. Evolved offerings such as our Sustainable Transaction Assessment Report (STAR) are a great example of how we are elevating the value of a standard merger and acquisition environmental due diligence assessment.

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These are exciting and transformational times for our consultants and engineers. Working with industry leaders to tackle some of society's most pressing issues related to climate change, biodiversity and long-term environmental stewardship is at once fulfilling and energizing. For these reasons we are excited about 2021 and the future in store for our industry in the coming decade.

EBJ: Congratulations for your new Resources-as-a-Service (RaaS) practice! Is this the first time you provide a service like this? How long did it take you to develop it and implement it?

Antea Group: RaaS has been a formalized solution for about a year; however, prior to that we were having clients come to us asking us if they could second our employees. We were willing to do this for our clients but we weren't doing it in a way that was most beneficial to our clients, to Antea Group or to our employee. What we did realize is that we have excellent EHS&S people that could fit perfectly to our client's needs. That fit includes technical skills and just as important, a fit with the client's culture. We realized we needed to take these fit-for-purpose employees and clients and create a consistent, repeatable, reliable solution that is win-win-win (win for the client, win for our employee, and win for us as a business).

An Antea Group team began a process to analyze the opportunity for this solution, including gaining a better understanding of our client- and market needs, considering how to put leadership over the solution, evaluating the impacts to the RaaS employees and to our other client obligations, and financializing solution implementation. This team worked over a period of about six months eventually consolidating their data into a formal business plan. The plan was approved by Antea Group's leadership and a critical early step in the plan commenced: identifying solution leader candidates and eventually making the leadership assignment. With the leader in place and an excellent plan in hand, we began implementation and spent several months putting other key elements of the plan in place. We used incoming RaaS opportunities to test these elements

of the plan and refine them.

Year one of RaaS has been very successful but we are still refining what we do to continue to create the win-win-win for our clients, our employees and our business.

EBJ: Antea Group has interesting and unique service offerings. Can you tell us about your Environmental Mergers and Acquisitions practice?

Antea Group: We have always invested in superior talent and resources to provide its clients with M&A due diligence advisory services, whether in support of simple asset focused transactions, or in support of more sophisticated business acquisitions and divestitures. Antea Group likes to distinguish itself from its competitors by providing the necessary EHS technical advice our clients require, but with a specific understanding of our client's business needs in order to get the deal done. We want to help our clients understand how to manage their risks and facilitate deals, not break deals.

Our M&A due diligence clients include private equity firms, global insurance providers, investment bankers, financing institutions, legal, as well as a full spectrum of strategic buyers and sellers throughout various sectors such as pharmaceutical, retail, chemical, industrial, technology, food & beverage, and oil & gas.

More recently, Antea Group has responded to the marketplace with a unique M&A due diligence capability focused on ESG risks and value creation opportunities, called our Sustainability Transaction Assessment Report, or "STAR". Our STAR offering provides the following:

- Helps our clients identify ESG risks associated with an acquisition target;
- Lets our clients focus on post-acquisition concerns with respect to shoring up any ESG concerns associated with the target, as well as capitalizing on value creation opportunities; and,
- Provides our clients with a substantive report that can deliver to their stakeholders, demonstrating their competence and attention to ESG factors affecting their business and their decision making (i.e., making decisions based on responsible

business performance).

The STAR tool itself provides the following deliverables:

- A scorecard that provides a concise visualization of the material topics reviewed, and a qualitative risk ranking;
- A detailed excel workbook that provides full detail in the form of workstreams on each material topic (topics identified through the SASB framework), and the steps that we take to assess the target against each topic;
- An executive summary memorandum that provides an overview of the assessment, and the notable findings for our clients to focus on, specific to the transaction. In other words, what do the results mean in terms of getting the deal done, and how to capitalize on ESG concerns post-acquisition.

EBJ: What can you tell us about your Sustainability Consulting Services?

Antea Group: Through our Sustainability Practice, we have worked with and advised many of the world's most sustainable companies since the early 2000s, which has resulted in deep practical experience in the areas of water stewardship, energy and carbon, climate resiliency and adaptation, waste and materials management, and corporate reporting and disclosure. Our services are organized within the following delivery pillars:

Strategic Advisory:

- ESG Materiality Assessments
- Strategy Frameworks
- Objectives and Goal Setting
- Action Plans and Roadmaps

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Technical Advisory:

- Water/Wastewater, Energy/Carbon, Waste/Materials
- Data Management and Analytics
- Risk and Opportunity Screenings (Facility + Portfolio + Product)
- Implementation Plans, Programs, and Tools (e.g. Net Zero)
- Location-Specific Implementation:
- Facility Optimization Assessments
- Location Context Profiles (Watershed, Climate, Transition)
- Adaptation and Resiliency Actions (e.g. Renewable Feasibility)
- Collaborative Action Initiatives

Reporting & Disclosure Support:

- 3rd Party Disclosures (CDP, DJSI, MSCI, ISS)
- Investor Disclosures (SASB, TCFD)
- Customer Survey Responses
- Sustainability / CSR / ESG Annual Reports

Our philosophy (Better Business, Better World®) is that sustainability investments should help companies avoid costs and risks, save money, and/or grow revenue and reputation. For companies that do it right, they achieve all three while also producing lasting social and environmental benefits. This business first approach, combined with technical and management consultants within a single team, makes us a unique and ideal partner for many companies as we are a neutral advisor with a focus on helping the company realize unique business value from sustainability strategies and investments. From experience, we have learned that there is no single recipe for pursuing corporate sustainability. All ESG topics are important, but what is truly material and priority actions are unique to each company. While we continue to work with sustainability leaders, our mission is to go beyond the leaders, to mainstream sustainability within the broader business community. To help all companies realize the importance and business value of pur-

suing sustainability...at a pace and intensity that fits their business.

The typical Antea Group customer profile is a multinational private business with headquarters in the U.S. Our clients typically operate in multiple countries and have a small number of resources overseeing EHS&S. Our clients range from some of the largest companies in the world to those with smaller domestic-only operations. For sustainability consulting, our top 3 industries are: Food and Beverage, Consumer Products, and Technology. We also work with a range of industrial manufacturing companies.

Highlights of our experience include:

- Founding Member of the CDP Corporate Water Program and 1 of only 2 CDP Accredited Water Consultancies in the United States.
- Founding Sustainability Accounting Standards Board (SASB) Advisory Partner and member of the SASB Standards Advisory Group (SAG).
- Multiple year GRI Community Member and GRI Reporters' Summit sponsor.
- Co-founder and facilitator of the **Driving Sustainable Decisions Working Group**, which is a cross-sectoral group of industry, NGO, and private sector leaders, focused on addressing the business need of improving sustainability investment monetization and decision-making.
- Facilitator of the **Beverage Industry Environmental Roundtable (BIER)** since inception in 2006 and the **Health-care Plastics Recycling Council** since 2010.

EBJ: What are the most outstanding Sustainability Consulting projects that you have conducted over the past couple of years?

Antea Group: We have many great projects we could showcase, but here are a few representative examples from within our delivery pillars:

Strategic Advisory – we have supported a number of clients with our 7 Step ESG Program cycle which includes conducting a 1 - Materiality Assessment; 2 – Defining the Current State; 3 – Establishing Objec-

tives and Goals; 4 – Defining the Future State; 5 – Developing a Framework and Roadmap; 6 – Implementing Actions and Measuring Performance; and 7 – Reporting Progress Internally and Externally.

Technical Advisory – assisting clients with not only setting Science-Based Targets, but also ensuring they have the front-end solid in terms of a GHG inventory (Scope 1, 2, and 3) and a framework plan for how they will actually pursue defined targets over the short-, medium-, and longer-term. Our solution bundles together GHG accounting, SBT setting and submittal, and Carbon Action Planning.

Location-Specific Implementation – we have been a leader in supporting clients with understanding the watershed context for their key operating and supply chain locations having conducted over 450 water source vulnerability assessments or basin diagnostics globally. We have also conducted desktop water and climate risk and opportunity screenings for 10's of 1000's of global sites.

Reporting & Disclosure Support - our team supports a broad range of clients with navigating the increasingly complex and intense space of investor and stakeholder disclosures. Given our team's effectiveness with helping clients complete and optimize disclosures, we have experienced year-over-year growth with expertise in CDP, DJSI, MSCI, ISS, TCFD, SASB, and customer surveys.

EBJ: In which ways do you think that the new administration will affect the environmental industry?

Antea Group: Since the Biden administration is just getting started, we can only draw so many conclusions about the impact of this transition for environmental

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industry, in terms of shifting environmental regulations and corporate sustainability standards. But based on his campaign platforms and Biden's past actions as a member of the Obama administration, we can start to inform our planning based on some key assumptions and expectations – those being:

Refocusing on Sustainability Regulation

President Biden has shown his seriousness about addressing climate change by appointing former presidential candidate John Kerry as a special presidential envoy for climate. This marks the first time the National Security Council will include an official dedicated to climate change, reflecting the president-elect's commitment to addressing climate change as an urgent national security issue. Additionally, in one of his first acts in the Oval Office, President Biden signed an executive order to have the United States rejoin the Paris climate agreement, the largest international effort to curb global warming.

Reversing Regulatory Rollbacks

More than 70 environmental regulations and water protections were dismantled during the Trump administration. While President Biden's ambition doesn't

reach the level of those advocating for a Green New Deal, he will certainly work to restore environmental regulations and overhaul laws, funding and tax incentives in ways that could fundamentally transform the U.S. approach to environmental management.

Aiming for Net-Zero Emissions by 2050

This goal sits at the top of Biden's plan for a "clean energy revolution." It ties into the two items above but goes far beyond: achieving this target will require collective investment from people, businesses, and government. His stated plan includes three legislative pursuits:

- Establishing an enforcement mechanism that includes milestone targets no later than the end of his first term in 2025
- Making a historic investment in clean energy and climate research and innovation
- Incentivizing the rapid deployment of clean energy innovations across the economy, especially in communities most impacted by climate change.

PFAS Considerations

The USEPA is also preparing to issue a draft significant new use rule that will limit PFAS use, as part of a broader debate regarding the regulation of "forever chemicals." Similarly, chemicals and risks continue to play material roles in the development and implementation of other USEPA regulations in various stages of development, and litigation, under the Clean Air Act. It is anticipated that the Biden Administration will move quickly to establish regulations on forever chemicals in water and other media. The Office of the President Elect has already issued a policy statement indicating that President Biden will tackle PFAS pollution by designating PFAS as a hazardous substance, setting enforceable limits for PFAS in the Safe Drinking Water Act, prioritizing substitutes through procurement, and accelerating toxicity studies and research on PFAS. ■

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