



THE BECHTEL REPORT 2014

CIVIL
GOVERNMENT SERVICES
MINING & METALS
OIL, GAS & CHEMICALS
POWER

THE BECHTEL DIFFERENCE

23°46'20"S | 151°11'38"E

Gladstone LNG Curtis Island



CIVIL
GOVERNMENT SERVICES
MINING & METALS
OIL, GAS & CHEMICALS
POWER



Around the world, Bechtel people make a difference.

The difference is demonstrated through our disciplined approach to our work—our performance—that delivers high-quality projects for our customers no matter the size, complexity, or difficulty.

The difference is drawn from our company's 116-year legacy, including five generations of family leadership, and our core values of safety, quality, and integrity.

The difference is reflected in our commitment to customers and communities to help build economies and equip local workers with skills that are marketable well beyond completion of our projects.

Whatever the scale, whoever the customer, wherever the project, our people embody the commitment, discipline, and leadership that we call the Bechtel Difference. It's this difference that endeavors us to achieve nothing less than extraordinary results.



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To our customers, colleagues, partners, suppliers, and friends:

In 2013, Bechtel continued to perform well for our customers by solving tough problems and by delivering high-quality outcomes, accelerating schedules, and finding cost savings on projects large and small. We achieved this performance with the support of our partners, our suppliers, and Bechtel's nearly 53,000 dedicated people.

Our new work booked grew 42 percent over 2012 to \$34 billion. Our revenue remained strong at \$39.4 billion as we continued to win large, complex projects around the world. This is perhaps best exemplified by the award of a \$9.4 billion fixed-price contract to a Bechtel-led consortium to build two rail lines of the Riyadh Metro network in the Kingdom of Saudi Arabia.

Our long-term strategy to diversify our offerings and maintain our geographic reach continues to drive our success amid ever-changing economic conditions around the world.

Australia, where Bechtel has provided engineering and construction expertise for nearly six decades, remains a strong and important market for us. The greatest concentration of work is in northeast Australia. We're building three liquefied natural gas (LNG) projects on Curtis Island, and we have completed three major mining projects elsewhere in Queensland. In 2013, we completed one of the world's largest coal-handling operations, in New South Wales, and in Western Australia we continue construction on an LNG and domestic natural gas megaproject.

The new era of energy-resource development in the United States and elsewhere is progressing rapidly. We're ramping up for expansions along the Gulf of Mexico, where we are building the first LNG export facility in the nation. The cost-competitive natural gas resources in the United States are also helping our Petrochemicals and Tanks business lines.



Leadership Transition

In February, Riley Bechtel stepped down as CEO, a role he held for nearly 25 years. Bill Dudley, president and chief operating officer since 2008, has been named president and CEO. He is the first nonfamily member to serve in this capacity since the company was founded 116 years ago. Riley remains with the company as chairman of the board.

THE BECHTEL REPORT 2014

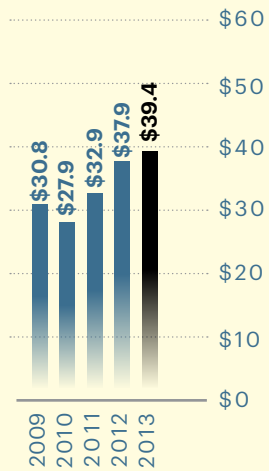
The Middle East, too, remains a dynamic and promising market, evidenced by extensive development in the region. Examples include such landmark Bechtel efforts as Jubail Industrial City in Saudi Arabia, Hamad International Airport in Qatar, and Khalifa Port and Khalifa Industrial Zone Abu Dhabi (Kizad) in Abu Dhabi. In 2013, we were selected to provide project management services for construction of a petrochemical complex in Qatar. Further, we continued to develop the master plan and perform the front-end engineering design for a phosphates mining city in Saudi Arabia. In the United Arab Emirates, we established a Center of Engineering Excellence to focus initially on rail and marine engineering projects.

PICTURED LEFT TO RIGHT

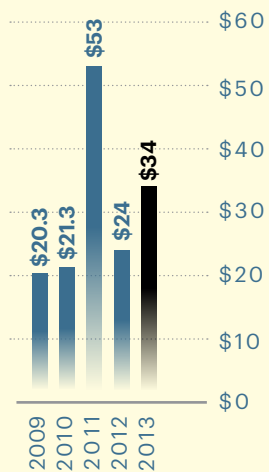
Riley Bechtel, Chairman of the Board, and Bill Dudley, President & Chief Executive Officer



REVENUE
in billions of U.S. dollars



NEW WORK BOOKED
in billions of U.S. dollars



In sub-Saharan Africa, there is significant economic growth in a host of states. A number of them seek high-quality, sustainably financed infrastructure. Bechtel is engaged in the infrastructure, energy, oil and gas, and mining sectors through private- and public-sector alliances. Our infrastructure-master-planning and project work in Gabon has gained wide recognition as a highly innovative way of delivering President Ali Bongo Ondimba's ambitious plan to strengthen the country, its industry, and its workforce for the long term. Early in 2014, we established a new office in Mozambique, and we look forward to supporting the kind of long-term projects that will help transform the region.

In Latin America, there are new opportunities in the civil infrastructure and mining and metals industries. Currently, our Mining & Metals; Power; and Oil, Gas & Chemicals business units are engaged in a project to deliver a sustainable water supply to a mine site in the Atacama Desert of Chile at an elevation of 10,000 feet (3,000 meters).

Commitment to Safety, Quality, and Ethics

Throughout our history, we've held strong to three core principles that are the foundation of how we operate: safety, quality, and ethics.

Nothing short of zero incidents will do. We work to prevent each and every accident, which is why Bechtel remains an industry leader in work-site safety. In 2013, we once again lowered our recordable-incident rate, keeping it among the best in the industry.

Quality is another core value on which we will not compromise. Four tenets anchor our quality-management system: predict, prevent, correct, and improve. To that end, we invested heavily, equipping our people with leading-edge capabilities to meet stringent quality expectations each and every day.

At Bechtel, ethics goes well beyond compliance with the law—the minimum requirement. Every member of the Bechtel team is expected to maintain the highest ethical standards. Our values demand that all of our business conduct is proper, fair, impartial, and ethical—avoiding even the appearance of impropriety.

In closing, we are off to a solid start in 2014. We've won some great new work. We remain financially strong. We continue to concentrate squarely on what matters: performance, customers, people, safety, quality, and ethics—foundations of the Bechtel Difference.

Riley Bechtel
Chairman of the Board

Bill Dudley
President & Chief Executive Officer



Ivanpah Solar Electric Generating System, USA



Kosovo Motorway, Kosovo



Ground-based Midcourse Defense Project, USA

Business Review

In 2013, the Bechtel Difference was demonstrated by the work we performed—from conceptual design to construction—on some of the world's most complex and challenging projects. We built rail and transportation hubs. We provided for energy production and delivery. We cleaned up environmental waste. We built mineral processing facilities for better and safer access to natural resources. We worked with government organizations to achieve their missions. We served our communities as volunteers.

Here are a few achievements from 2013 that showcase the Bechtel Difference:

First-of-a-kind solar plant

We provided engineering, procurement, and construction services for the Ivanpah Solar Electric Generating System in California's Mojave Desert and achieved commercial operation in December. One of the most important first-of-a-kind renewable energy projects to date, Ivanpah nearly doubled the amount of commercial solar thermal electricity produced in the United States.



Our team applied innovation every step of the way on this project. We used a modular approach to erect three steel towers, each roughly 34 stories tall. We placed a 2,200-ton boiler—roughly the weight of 1,500 cars—on top of each tower. Members of the team safely installed 173,500 software-controlled heliostats at a rate of 800 per day at peak construction, exceeding their daily goal of 500. The heliostats reflect and concentrate sunlight onto the boilers, where water inside is heated to create high-temperature steam. The steam spins turbines that generate electricity. The result: enough clean, sustainable energy to power more than 140,000 homes.

Ingenuity sparked by extreme weather

Few recent Bechtel projects presented such extremes as those we faced in Alaska working on the Ground-based Midcourse Defense project, a U.S. system for intercepting incoming warheads in space. The remote site near Fort Greely presented major logistical and climatic challenges, including huge temperature swings—winter temperatures plummeted to minus 60 degrees Fahrenheit (minus 51 Celsius), and summer temperatures climbed to more than 90 degrees Fahrenheit (32 Celsius).

Last year we completed on time and within budget the design and construction of facilities to house 40 antiballistic missiles. Each silo extends seven stories deep into earth that was just above freezing temperatures even during warmer months. Our team's innovative use of interlocking concrete (secant) pilings enabled us to excavate an entire area the size of 25 football fields. The strategy not only sped construction progress, it also cut costs and increased safety.

Further, work sequencing included constructing major facility exteriors during the summer season, which allowed team members to focus on indoor mechanical and electrical work during the winter. This approach, too, made for a more efficient and safer work site. Both state and federal occupational safety administrators awarded the project team their highest honors in 2013.

Progress through infrastructure

Bechtel and its joint-venture partner, Enka, finished the Kosovo Motorway a year ahead of schedule—a remarkable feat for a project of this scale and complexity. The four-lane motorway includes 15 bridges and runs 48 miles (77.4 kilometers) from Morinë at the southwest border with Albania to Trudë, north of the capital, Pristina. Collaboration with the Kosovo government and local communities was critical to completing the project early.

The new motorway serves as the centerpiece of Kosovo's national transport system and is expected to significantly boost the country's economy, improve the quality of life for Kosovars, and expand trade opportunities for neighboring nations.

Global Business Unit Performance

Oil, Gas & Chemicals

Our Oil, Gas & Chemicals business unit serves a wide range of hydrocarbon-based industries, both onshore and offshore. We design and build liquefied natural gas (LNG) facilities, oil and gas production plants and refineries, petrochemicals manufacturing plants, and associated pipelines and tanks. Bechtel has designed and is building more than half of the world's LNG capacity under construction.

Our largest concentration of LNG work in 2013 was in Australia. We continue to handle one project in Western Australia and three in Queensland while providing all four customers economies of scale and scope. Our direct-hire approach to construction and leveraging our experience and success in Asia with modular fabrication have allowed us to mitigate project-delivery risks. Our colleagues in Australia continued a strong performance last year, not only building the four facilities but also helping develop the talent base on the projects where we work—an accomplishment that earned Bechtel Queensland's 2013 Employer of the Year Award for vocational education and training.



Australia Pacific LNG, Curtis Island

Advances in deep horizontal drilling combined with hydraulic fracturing are driving a renaissance in the U.S. oil and gas industry. The result is a structural change in the energy economy throughout North America, and in the United States in particular. Both the United States and Canada are working to rapidly develop their LNG export capabilities. Bechtel is building the first LNG export facility in the United States for Cheniere Energy. Our renowned expertise is well suited to designing and building these facilities.

Las Bambas Mine, Peru



We bolstered our onshore, petrochemicals, and pipeline businesses with new projects and expanded our geographic footprint. We are providing front-end engineering design for the Trans-Anatolian natural gas pipeline across Turkey. In the Gulf of Mexico, Bechtel continued front-end engineering design work. We are applying our extensive tank construction knowledge to building tanks for energy and LNG projects.

Mining & Metals

Bechtel's Mining & Metals business unit serves customers in the ferrous, nonferrous, precious, light, and industrial metals markets. We had a strong year in mining and metals, despite falling metals prices and a soft outlook for capital spending on mines and processing facilities in certain sectors.

In Chile, we continued building the world's highest-capacity, single-line copper concentrator at the Escondida Organic Growth Project 1, the largest copper mine on Earth. We also began construction on a new complex water system



that will supply Escondido with desalinated ocean water. The project is a joint effort of Bechtel's Mining & Metals; Power; and Oil, Gas & Chemicals business units—a great example of how we apply the broad range of Bechtel resources to meet customer needs.

In 2013, we finished expanding one of the world's largest coal-handling operations, in New South Wales, and three additional major mining projects in Australia. These projects were part of an unprecedented program by BHP Billiton to plan and deliver simultaneously seven projects and six studies.



Hanford Tank Waste Treatment and Immobilization Plant, USA

In Saudi Arabia, we completed construction of one of the world's largest aluminum smelters, Ras Al Khair, on time and under budget for Saudi Arabian Mining Company (Ma'aden). Bechtel was selected to perform project management services for construction of the Al Sejeel Petrochemical Complex in Ras Laffan, Qatar. This project will substantially add to the economic growth of the country when complete.

Government Services

Bechtel's Government Services business unit, Bechtel Systems & Infrastructure, Inc., performs work in the realms of national security, scientific research, and environmental cleanup.

We are pleased that the U.S. government reaffirmed its decision to award a Bechtel-led team the contract to consolidate management and operations of two national security production plants: the Y-12 National Security Complex in Tennessee and the Pantex Plant in Texas.

The U.S. Department of Energy and U.S. Navy extended our contracts to manage and operate laboratories responsible for research and development, design, and deployment of nuclear propulsion plants; training and certifying sailors; and managing the Navy's spent nuclear fuel.

Civil Infrastructure

Bechtel's Civil Infrastructure business unit designs and builds rail systems, roads, bridges, aviation facilities, hydroelectric installations, and ports.

The demand for civil infrastructure is growing in tandem with the increase in the worldwide population and the trend toward urbanization. Bechtel is a global leader in meeting this demand.

We continued construction on one of the largest infrastructure projects in the United States, the Dulles Corridor Metrorail project. When complete, the 11.7-mile (18.8-kilometer) Silver Line will provide



Hamad International Airport, Qatar

rail service through Virginia's high-density business area, and a pathway to the Dulles International Airport.

In Qatar, we completed final systems commissioning at Hamad International Airport, which features 41 gates and two of the world's longest runways, capable of handling superjumbo jets.

We celebrated a quarter-century of work for the Riverside County Transportation Commission in California, supporting a multibillion-dollar capital works program to sustain the area's growing population. The completed projects have included highway system expansions on the interstates and state routes as well as on a commuter rail line and stations.



Eastern Alberta Transmission Line, Alberta

Power

The world's need for power from diverse sources is growing and will continue to grow for the foreseeable future. Our Power business unit serves the communications and transmission, renewables, nuclear, and fossil power markets.

In the nuclear arena, we completed the Turkey Point extended power uprate project, an undertaking of enormous scale and complexity. We worked with Florida Power & Light (FP&L) to complete 120 major modifications to the facility, south of Miami. The project added more than 520 megawatts of capacity, 30 percent more than anticipated. The additional capacity is enough to power more than 330,000 Florida households each year with clean, carbon-free electricity. *Power Engineering* magazine awarded Bechtel and FP&L the 2013 Nuclear Project of the Year Award for the extended power uprates at the Turkey Point and St. Lucie plants.

The Bechtel-built 377-megawatt Ivanpah Solar Electric Generating System achieved commercial operation and is delivering electricity to California customers. The solar-thermal facility, the world's largest, will produce enough clean, renewable electricity to power 140,000 homes.

In the San Francisco Bay Area, Bechtel completed the Russell City Energy Center, a highly efficient natural gas and steam combined-cycle plant that generates more than 600 megawatts of electricity. The facility's owners set a U.S. precedent for future power plants, accepting a permit that limits greenhouse gas emissions. The plant will use up to 4 million gallons (15 million liters) per day of recycled wastewater from local municipalities that would otherwise be discharged into San Francisco Bay.

A COMPANY MILESTONE:
THREE GENERATIONS OF FAMILY LEADERS

Not since the late 1980s have three generations of the Bechtel family simultaneously served the company in senior capacities, as they do now in Stephen Bechtel Jr., Riley Bechtel, and Brendan Bechtel.

- Stephen Bechtel Jr. began his full-time Bechtel career in 1948. In 1960 he succeeded his father, Stephen Bechtel Sr., who had led the company for 27 years. Stephen Bechtel Jr. served as chairman until 1990 and as chairman emeritus until 1996. Since then, he has remained with the company in a variety of senior leadership positions, most recently as senior director, a role he has held since late 2013.
- In 1990, Riley Bechtel became chief executive officer and, in 1996, chairman of the board. Riley started with the company full-time in 1981 and served as our CEO for nearly 25 years.
- Riley's son, Brendan, currently serves as president of the company's Oil, Gas & Chemicals business unit.



PROJECT HIGHLIGHTS

1. Pacific NorthWest LNG: Providing front-end engineering design for a proposed liquefied natural gas facility in British Columbia for Pacific NorthWest LNG.

2. Kitimat Modernization Project: Expanding and modernizing a 57-year-old aluminum smelter and associated hydroelectric tunnels in British Columbia for Rio Tinto Alcan.

3. Hanna Region Transmission Development: Expanding and upgrading electrical transmission systems in Alberta for ATCO.

4. Surmont Phase 2: Designing and managing construction of a steam-assisted gravity drainage facility in Alberta for ConocoPhillips and Total.

5. Hanford Tank Waste Treatment and Immobilization Plant: Building a facility to treat hazardous waste at a former nuclear production site in Washington state for the U.S. Department of Energy.

6. Davis-Besse Nuclear Power Station: Replacing two steam generators and a reactor pressure vessel head at a 900-megawatt nuclear power plant in Ohio for FirstEnergy Nuclear Operating Company.

7. Monticello Nuclear Generating Plant: Completed steam generator replacement project at a plant northwest of Minneapolis, Minnesota, for Xcel Energy.

8. Naval Nuclear Propulsion Plants: Managing atomic power laboratories, as well as propulsion plant design and procurement, in New York and Pennsylvania, for the U.S. Department of Energy and the U.S. Navy.

9. Dulles Corridor Metrorail Project: Building an extension of the Metrorail in Northern Virginia for the Metropolitan Washington Airports Authority.

10. Chemical Agent-Destruction Pilot Plant Projects: Eliminating chemical weapon stockpiles at sites in Colorado and Kentucky for the U.S. Department of Defense.

11. U.S. National Research Institutions: Managing Lawrence Livermore and Los Alamos National Laboratories in California and New Mexico, respectively, for the U.S. Department of Energy.

12. Russell City Energy Center Power Plant: Completed the 619-megawatt natural gas-fired combined-cycle power facility in California using advanced emissions control technology for Calpine Corporation.

13. Ivanpah Solar Electric Generating System: Completed construction of a 377-megawatt solar thermal power complex in California for NRG Energy, Google, and BrightSource Energy.

14. California Valley Solar Ranch: Completed construction of a utility-scale 250-megawatt photovoltaic solar power-generating project in Southern California for SunPower Corporation and NRG Energy.

15. Riverside County: Celebrated a quarter-century of work engaged with the Riverside County Transportation Commission, supporting a multibillion-dollar capital works program in Southern California.

16. Catalina Solar Photovoltaic Generating Facility: Completed construction of the 110-megawatt solar plant in Southern California for EDF Renewable Energy.

17. Wolf Creek Generating Station: Installing buried and aboveground water piping as well as excavating and placing pipe in the cooling lake. We have welded and installed nearly 30,000 lineal feet (9,144 lineal meters) of 30-inch-diameter pipe at the facility in Kansas for Wolf Creek Nuclear Operating Corporation.

18. Panda Power Projects: Constructing three 758-megawatt natural gas-fired combined-cycle facilities in Texas for Panda Power Funds.

19. U.S. Nuclear Security Enterprise: Managing the Y-12 National Security Complex in Tennessee and the Pantex Plant in Texas for the U.S. Department of Energy.

20. Watts Bar Unit 2 Completion Project: Completing engineering and construction of Unit 2 at a nuclear generating station in Tennessee for the Tennessee Valley Authority.

21. Savannah River Remediation Project: Remediating radioactive and hazardous underground waste tanks in South Carolina for the U.S. Department of Energy.

22. Pascagoula Base Oil Project: Providing design, procurement, and construction management of a lubricants manufacturing facility in Pascagoula, Mississippi, for Chevron.

23. Sabine Pass LNG: Designing and constructing the first four trains of a natural gas liquefaction plant in Louisiana for Cheniere Energy Partners.

24. Corpus Christi LNG: Preparing to perform engineering, procurement, and construction services for three LNG trains and related facilities being developed near Corpus Christi, Texas, for a subsidiary of Cheniere Energy, Inc.

25. Turkey Point: Completed extended power uprate work at two units south of Miami for NextEra Energy.

26. Blind Faith 2: Performing front-end engineering design for subsea development in the Gulf of Mexico for Chevron.

27. Las Bambas Mine: Constructing a greenfield copper concentrator project in the Peruvian Andes for Glencore Xstrata.

28. Escondida Organic Growth Project 1: Decommissioning and demolishing a concentrator in the Chilean Andes to make way for a new one to process high-grade copper ore for BHP Billiton.

29. Oxide Leach Area Project: Building a new leach pad for an oxide plant at an open-pit copper mine 10,170 feet (3,100 meters) above sea level for Minera Escondida Ltda.

30. MetrôRio Project: Providing project management services to deliver the new six-station, 10-mile (16-kilometer) line 4 of the subway system in Rio de Janeiro for MetrôRio.

31. Sellafield Pile Fuel Cladding Silo Retrieval Project: Designing and building silo doors and modules for retrieval, handling, and packaging of legacy radioactive waste in North West England for Sellafield Ltd.

32. Crossrail: Managing design and construction of twin 13-mile (21-kilometer) tunnels and associated underground stations and systems on a new commuter railway in London for Crossrail Ltd.

33. Crossrail and Reading Program: Upgrading on-network and station improvements in London for Network Rail.

34. Gatwick Airport: Providing project management oversight for a capital investment program south of London that includes an expansion of two terminals and improvements to the airport for Gatwick Airport Limited.

35. Chornobyl Shelter Implementation Plan: Managing an integrated international team overseeing the design and construction of an enclosure for a nuclear reactor for the European Bank for Reconstruction and Development.

36. Trans-Anatolian Pipeline: Providing front-end engineering design for a 1,107-mile (1,781-kilometer) 58-inch pipeline from Azerbaijan through Turkey for the TANAP consortium.

37. Kosovo Motorway: Completed the 48-mile (77.4-kilometer) motorway project running from Morinë to Trudë, north of the capital, Pristina, for the government of Kosovo.

38. Gabon Infrastructure: Executing the buildout of national infrastructure to support sustainable economic development for the government of Gabon.

39. Mozambique LNG: Providing front-end engineering design for the first natural gas liquefaction facility in Mozambique for Anadarko.

40. Waad Al Shamal City Development: Providing program management and front-end engineering and design as part of the King Abdullah project for the North Promise Industrial Mineral City for Saudi Arabian Mining Company (Ma'aden).

41. Jubail and Ras Al Khair: Overseeing ongoing expansion of Jubail Industrial City and Ras Al Khair Minerals Industrial City in Saudi Arabia for the Royal Commission for Jubail and Yanbu.

42. Hamad International Airport: Completed final systems commissioning at Hamad International Airport, which features 41 gates and two of the world's longest runways, capable of handling superjumbo jets, for the government of Qatar.

43. Al Sajeel Petrochemical Complex: Providing project management services for construction of a petrochemical complex in Qatar for the Qatar Petroleum-Qatar Petrochemical Company partnership.

46. Jamnagar 3 Off-Sites and Utilities: Providing engineering and technical procurement services for the off-sites and utilities, captive power plant, and marine facilities for Reliance Industries Limited in India.

44. Khalifa Industrial Zone Abu Dhabi: Managing construction of a new port and industrial development in the United Arab Emirates for Abu Dhabi Ports Company.

45. Muscat International Airport: Performing engineering, procurement, and construction services to create a 28-gate international airport terminal and associated facilities for the Ministry of Transportation and Communications of the Sultanate of Oman.

47. Wheatstone LNG: Designing and building a two-train LNG plant and related facilities in Western Australia for Chevron.

48. Queensland LNG Projects: Designing and building three LNG facilities fed by coal-seam gas on Curtis Island in Queensland for Australia Pacific LNG, Gladstone LNG, and Queensland Curtis (QC) LNG.

49. Caval Ridge Mine Project: Constructing a greenfield open-cut coal mine with the capacity to produce up to 5.5 metric tons per year of quality hard-coking coal in Queensland for BHP Billiton.

50. Hay Point Coal Terminal Expansion Stage 3 Project: Increasing the capacity of the Hay Point Coal Terminal in Queensland from 44 to 55 metric tons per year with the construction of a third berth for BHP Billiton.





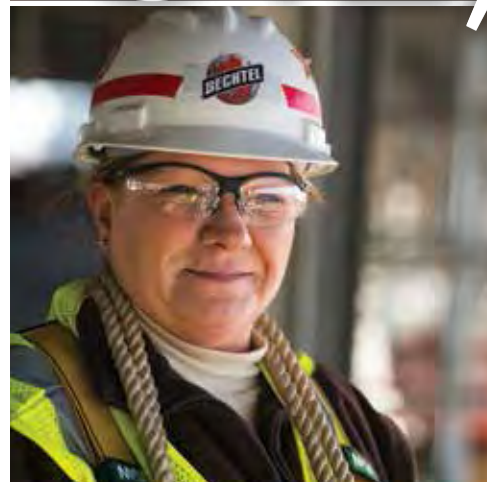
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Australia Pacific LNG Curtis Island

OIL, GAS & CHEMICALS

Bechtel's Oil, Gas & Chemicals business unit is a global leader in the integrated design, construction, and project management of oil, petrochemical, and natural gas facilities. For decades, customers have relied on Bechtel's expertise to deliver more than 375 refineries and chemical plants, and construct enough pipeline to circle the Earth more than twice.





Business Review

A North American energy renaissance has elevated demand for energy transportation, including pipeline, rail, and ocean freighters. We have the means to help customers build, expand, and improve needed systems.

Natural gas development is boosting the petrochemical industry, opening opportunities for new work in North America, the Middle East, and around the world. In particular, we see good opportunities to design and build ethylene cracker facilities in partnership with leading technology companies.

We expect LNG to remain the centerpiece of our oil and gas business in the near- to mid-term while we continue to diversify our project portfolio with new work worldwide for five other business lines: Offshore, Onshore Oil & Gas (Downstream), Petrochemicals, Tanks, and Pipeline.

During 2013, our new work included:

- Project management services for the construction of the Al Sejeel Petrochemical Complex in Ras Laffan, Qatar. The country expects Al Sejeel to fuel significant economic growth.
- Front-end engineering and design for a 1,107-mile (1,781-kilometer) segment of the Trans-Anatolian natural gas pipeline across Turkey.
- Continued front-end engineering and design for a Chevron oil-production-platform modification and subsea tieback project in the Gulf of Mexico. The group also is engineering a wellhead platform and tie-ins off the shore of Angola for Sonangol, the nation's oil and gas company.
- Design and construction of storage and water treatment tanks for three Panda Power Funds generating stations in Texas. Panda selected us for our ability to provide quality and on-time delivery.

The value of top performance is clear, as we were awarded new contracts with repeat customers including Chevron, and as we continued work for such projects as Reliance Industries Limited's Jamnagar complex in West India.

We earned more repeat business in Louisiana, where we began work on the third and fourth trains at the Sabine Pass LNG complex in Cameron Parish for Cheniere Energy. We built and expanded the world's largest LNG regasification plant on the same site for Cheniere Energy in 2009.

In Texas, we are preparing to build three LNG trains and related facilities for Corpus Christi LNG, the first greenfield export facility in the United States. Elsewhere in the U.S., we started design and construction of two major petrochemical developments.



In 2013, our Oil, Gas & Chemicals business unit completed almost 80 million hours of work, with improved lost-time-incident rates and no fatalities. We were recognized for best-in-class safety performance working on the Wheatstone LNG project in Western Australia. Chevron Australia's Project Resources Company last year presented Bechtel its Safety Contractor of the Year award for 2012, and we continued strong performance in 2013, with no lost-time incidents since project inception.



Sabine Pass, USA ▲

Bechtel is ramping up for expansions along the Gulf of Mexico, where we are building the first four trains of Sabine Pass, the first LNG export facility in the United States.



Gladstone LNG, Curtis Island ▶

We made notable progress at four LNG projects in Australia, including Gladstone LNG, one of three we're building on Curtis Island, in Queensland. By the time the projects are done, we'll have poured enough concrete to construct seven Empire State Buildings, installed enough structural steel to build 13 Eiffel Towers, and laid enough cable to run the length of the Grand Canyon 11 times.



▲ Pascagoula Base Oil Project, USA

We are designing and building a new lube-oil facility at Chevron's refinery in Pascagoula, Mississippi, with a production capacity of about 25,000 barrels per day of base oil. The facility has already infused the local economy with some \$200 million in goods and services.



▲ Jamnagar 3 Off-Sites and Utilities, India

Bechtel continues to provide engineering and technical procurement services at Jamnagar, the off-site and utilities, captive power plant, and marine facilities for Reliance Industries in India.

▲ Wheatstone, Western Australia

In Western Australia, we are delivering engineering, procurement, construction, and commissioning of the downstream scope of the Wheatstone Project, one of Australia's largest resource projects.



◀ Queensland Curtis LNG, Curtis Island

Bechtel is self-performing construction of four LNG storage tanks and two water tanks at the QCLNG and GLNG projects in Queensland.



"I've had experience in a broad range of electrical works—substations, cable trays, pulling cables. I've also worked with a lot of other trades. My experience on this project will give me the chance to branch off in so many areas."

Shannen
one of 400 adult apprentices in Australia

Broadening Horizons
Down Under

Bechtel's three LNG projects on Curtis Island, Queensland, have together delivered accredited training to more than 11,000 local workers, helping prepare them for opportunities after the current project is completed. Among those trainees are 400 adult apprentices who, like Shannen (below), have expanded their future employment options with new skills.

For our apprenticeship program and other efforts, the Queensland Department of Education, Training, and Employment awarded us its 2013 Employer of the Year Award for excellence in vocational education and training.

Even more, we are gratified by making a difference for Shannen and all of the other people we've helped. "I've had experience in a broad range of electrical works—substations, cable trays, pulling cables. I've also worked with a lot of other trades. My experience on this project will give me the chance to branch off in so many areas."





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Las Bambas Project Peru

MINING & METALS



Bechtel's Mining & Metals business unit is a global leader in design, construction, and project management for natural-resource processing facilities and infrastructure. These installations enable customers to efficiently extract and refine metals and minerals—everything from copper and gold to coal and aluminum. Our portfolio of mining and metals projects includes pioneering work on the world's largest copper concentrators and some of its most energy-efficient aluminum smelters.



Business Review

A decade-long boom in metals prices slowed in 2013, leading some mining companies to defer or cancel new projects. We are addressing this market flux by finding innovative ways to meet the changing needs, further diversifying our offerings, pursuing new customers, and continuing to build strong relationships with our existing customers.

During 2013, we captured significant new business and completed work on several challenging projects:

- We won a contract from Emirates Global Aluminium to perform a study for Project Shaheen, a \$3 billion greenfield alumina refinery in the United Arab Emirates. In addition, we opened a new office in Dubai to support Project Shaheen and future work in the region.
- We completed Saudi Arabia's first aluminum smelter, Ras Al Khair, for a joint venture of Ma'aden and Alcoa. The project finished ahead of schedule, under budget, and with an outstanding safety record.
- We safely concluded eight consecutive years of expansion work at Port Waratah Coal Services' Kooragang Island site, one of the world's largest coal-handling operations, in Newcastle, New South Wales.
- We completed in northeast Australia three major mining projects associated with our Brisbane Hub: sustaining operations at Broadmeadow (coal), building Daunia (coal), and expanding Groote Eylandt (manganese).

We continue to focus on minimizing our customers' risks, lowering costs, achieving process improvements to shorten schedules, and delivering the highest-quality projects.

We are broadening our presence worldwide, intensifying our focus on the developing markets in the Middle East and Africa. We expanded an office in Lima to pursue opportunities in Peru and demonstrate our commitment to the region.

We'll also continue our proven strategy on the four "Cs" of our Mining & Metals business: work in more *countries*, strengthen alliances with existing *customers* and attract new ones, expand our *capabilities*, and handle more customers and additional *commodities*.



We are proud that Bechtel was named one of the "50 Best Companies to Work For" in Chile by the Great Place to Work® Institute. This is our second time making the list. Bechtel's Santiago office is home base for the company's mining and metals projects in Latin America.



Caval Ridge, Queensland ▲

We made good progress on the Caval Ridge coal mine in central Queensland, where Bechtel is providing engineering, procurement and construction management services for the BHP Billiton Mitsubishi Alliance.



Las Bambas, Peru ►

The Bechtel team continued to make progress on the construction of the greenfield copper concentrator.



▲ Ras Al Khair, Saudi Arabia

We completed construction of one of the world's largest aluminum smelters, Ras Al Khair, on time and under budget for Ma'aden.



◀ Escondida Organic Growth Project 1, Chile

We made significant progress in Chile on the world's largest-capacity single-line copper concentrator for Minera Escondida.

◀ Daunia Coal Mine, Queensland

In July, we completed the Daunia coal mine in Queensland, Australia, ahead of schedule, under budget, and with an impressive safety record. Our team worked 4 million hours without a lost-time incident.



At our Las Bambas project in Peru, we delivered business training to 350 entrepreneurs in 2013 and have put into the economy \$40 million on locally sourced goods and services during the course of the project.

Elevating Mountain Communities

In the mountain towns around two of our copper concentrator projects in Peru, we've worked with customer Glencore Xstrata to assist the local community and help the local economy grow.

At our Las Bambas project in Peru, we delivered business training to 350 entrepreneurs in 2013 and have put into the economy \$40 million on locally sourced goods and services during the course of the project.

To help fund community development near one project, we donated 22 truckloads of construction waste, which was then sold to recyclers.

Proceeds from waste sales at another project in Peru helped purchase solar panels that now light classrooms and heat water in six rural schools.



CIVIL
GOVERNMENT SERVICES
MINING & METALS
OIL, GAS & CHEMICALS
POWER

46°38'51"N | 119°35'55"W

Hanford Tank Waste Treatment
and Immobilization Plant USA

GOVERNMENT SERVICES



Bechtel's Government Services business unit helps government customers meet immense challenges that profoundly affect local citizens, entire nations, and the whole world. Our innovative efforts include chemical and nuclear demilitarization, processing and disposing of chemical and radioactive waste, recovery from natural disasters, defense, and security. We help our customers transform how they deliver their critical, nondiscretionary missions in dynamic and budget-conscious environments.



Business Review

We continue to apply best practices to environmental restoration work, defense and security programs, and nuclear security and operations. Our people use their expertise, experience, and dedication to help Bechtel's customers transform how they deliver their missions, which help protect citizens and soldiers, advance science and technology, and safeguard the environment—all over the world. We maintained strong performance throughout 2013 during a time of reduced budgets, stop-gap U.S. congressional funding appropriations, and the automatic cuts to U.S. government spending known as sequestration.

In the United States, the government resolved a prolonged protest and reaffirmed its decision to award the Bechtel-led team an important contract to consolidate management and operations of two national security production plants—the Y-12 National Security Complex in Tennessee and the Pantex Plant in Texas.

We were proud to earn extensions to manage and operate the laboratories responsible for design and deployment of nuclear propulsion systems for the U.S. Navy as well as extensions on our contract to manage the Ronald Reagan Ballistic Missile Defense Test Site for the U.S. Army.

Our Government Services business unit achieved outstanding results for our customers in 2013. Among them:

- We made significant progress toward future elimination of chemical weapons at a U.S. Bechtel-partnered project, the Blue Grass Chemical Agent-Destruction Pilot Plant. We completed installation of major structural steel for its largest and most complex facility, the Munitions Demilitarization Building.
- During a time of significant funding cuts, the Bechtel team managing and operating the Ronald Reagan Ballistic Missile Defense Test Site, on Kwajalein Atoll in the Marshall Islands, successfully facilitated a large number of ballistic missile tests, completed complex multiengagement tests, and continued repairing infrastructure on Kwajalein. Our Savannah River Remediation team completed two disposal units for low-level radioactive, nonhazardous salt waste. In addition, the project's employees surpassed 24 million cumulative construction hours without losing a single day of work to injury. For 26 years, Bechtel has managed disposal of liquid waste at the U.S. Department of Energy's Savannah River Site in South Carolina.



At the Hanford Site in Washington state, a Bechtel-led Waste Treatment Plant facility team achieved its best safety performance since work began in 2000. The total recordable incident rate was down 47 percent compared with 2012—its lowest ever. The team is designing, building, and commissioning the world's largest radioactive-waste treatment plant for the U.S. Department of Energy.



Ground-based Midcourse Defense Project, USA ▲

Bechtel completed work on the U.S. Missile Defense Agency's Ground-based Midcourse Defense project as a subcontractor to Boeing. Among other accomplishments, we designed and built a lab in Alabama and missile silos in Alaska, California, and the Marshall Islands.



Savannah River Remediation, USA ▶

Our Savannah River Remediation team completed two disposal units for low-level radioactive, nonhazardous salt waste. In addition, the project's employees surpassed 24 million consecutive construction hours without losing a single day of work to injury.



▲ Hanford Tank Waste Treatment and Immobilization Plant, USA

Bechtel's team made substantial progress constructing the analytical lab for the U.S. Department of Energy's Waste Treatment Plant.



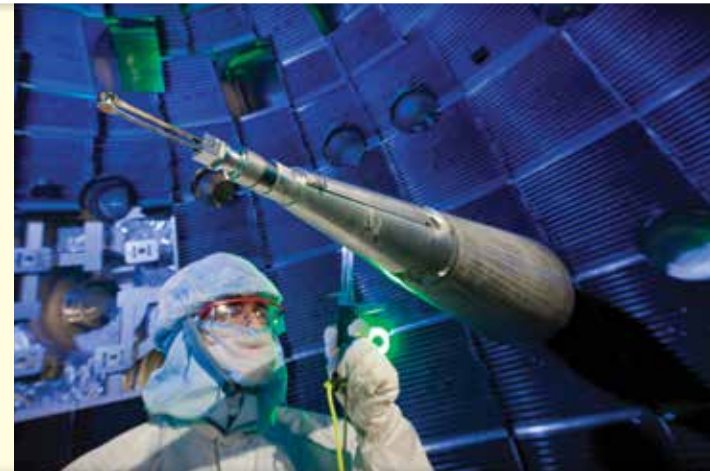
Earning U.S. Government Sustainability Honors

Three Bechtel government projects—Lawrence Livermore and Los Alamos National Laboratories, and the Y-12 National Security Complex—won 13 out of 18 sustainability excellence awards presented by the U.S. National Nuclear Security Administration, including eight best-in-class designations. Each site earned these honors for exemplary efforts to improve energy, water, and vehicle-fleet efficiency as well as reduce greenhouse gases, pollution, and waste. Bechtel is proud of our partnership with these customers and of our joint commitment to best serve the United States now and for future generations.



▲ Pueblo Chemical Agent-Destruction Pilot Plant, USA

At the Pueblo Chemical Agent-Destruction Pilot Plant in Colorado, we've begun testing robotic and processing equipment that will dismantle munitions and drain mustard agent. Control-room operators verify software code to ensure that the robots are doing exactly what they are programmed to do, ensuring success when operations begin in 2015.



▲ U.S. National Research Institution-Los Alamos National Laboratory, USA

For a second consecutive year, despite governmental budget constraints, the Bechtel-led environmental management team at Los Alamos National Laboratory in New Mexico set a new record for moving radioactive waste off-site for secure disposal. The team shipped more than 1,825 cubic meters (2,387 cubic yards) of waste, exceeding the prior year's record performance by 98 percent.



◀ Blue Grass Chemical Agent-Destruction Pilot Plant, USA

We made significant progress toward future elimination of chemical weapons at the Blue Grass Chemical Agent-Destruction Pilot Plant, the construction of which surpassed the 75-percent complete milestone.

Three Bechtel government projects won 13 sustainability excellence awards presented by the U.S. National Nuclear Security Administration, including eight best-in-class designers.





CIVIL
GOVERNMENT SERVICES
MINING & METALS
OIL, GAS & CHEMICALS
POWER

25°15'41"N 51°33'54"E

Hamad International Airport Qatar

CIVIL INFRASTRUCTURE



Bechtel's Civil Infrastructure business unit builds the infrastructure to improve the quality of life and sustain economic growth for societies the world over. For the past 116 years, we have applied our expertise to complete more than 17,000 miles (27,000 kilometers) of roadways and in excess of 6,200 miles (10,000 kilometers) of railway, 30 major bridges, nearly 100 airports, 80 port projects, and 25 new communities.





Business Review

The growth of emerging economies and the increase in global population continue to drive demand for many types of infrastructure. These include railroads, roads and bridges, ports and marine infrastructure, aviation, industrial cities, megabuildings, urban developments, water systems, and hydroelectric installations. We are:

- Increasing our presence in core markets—the Middle East, Latin America, the United Kingdom, and North America—while pursuing opportunities in sub-Saharan Africa.
- Endeavoring to be a partner of choice for our customers, suppliers, and joint-venture partners by solidifying our industry leadership, driving technical advances, and fostering collaboration. We are proud to have achieved BS 11000 accreditation for collaborative relationship management on projects in the UK.
- Engaging the best talent and providing our people with superior professional training and development opportunities.
- Working with the Smart Cities Council, through which Bechtel unveiled the Smart Cities Readiness Guide, a strategic road map that enables city leaders, urban planners, and citizens to assess their cities' ability to use technology to manage energy and water resources, transportation, public safety, and health and human services. As population growth continues, intelligent planning and design are more important than ever to allow future generations to thrive.

Bechtel people made huge advances on many projects. Among them:

- The Kosovo Motorway was completed a year ahead of schedule by a Bechtel-led joint venture. The four-lane artery runs from Kosovo's southwest border with Albania to an area north of Pristina, the capital. The motorway not only reduces journey times within Kosovo, it opens up new, faster pan-European trade routes.
- We completed Phase 1 of the Kemano backup tunnel, a hydroelectric project that powers an aluminum smelter in nearby Kitimat, British Columbia, for Rio Tinto Alcan. The undertaking included five hard-rock tunnels.
- We conducted final commissioning trials for Hamad International Airport in Doha, Qatar. The airport will have a capacity of nearly 30 million passengers per year, and its passenger terminal has three concourses and 41 gates.



London Underground Limited selected Bechtel to increase capacity and accessibility at the Vauxhall Underground station. We helped cut \$15 million from the projected cost of the improvements by using an innovative method of constructing the station's new elevator shaft. This approach not only cuts costs for construction utility diversions, it also reduces noise, dust, and emissions, minimizing impact on the local community.



▲ Kosovo Motorway, Kosovo

The Kosovo Motorway was completed a year ahead of schedule by a Bechtel-led joint venture. The four-lane artery runs from Kosovo's southwest border with Albania to an area north of Pristina, the capital.



▲ Crossrail and Reading, UK

In Reading, England, Bechtel and its customer, Network Rail, safely compressed 40 days of track, signaling, and station upgrade work into just 10 days, minimizing disruption and saving money. This was the biggest change in track layout to take place in more than a century, and it relieved one of the worst railroad bottlenecks in the UK.

◀ Dulles Corridor Metrorail Project, USA

The Bechtel-led team prepares to deliver the first phase of the Dulles Corridor Metrorail project for the Metropolitan Washington Airports Authority. The Silver Line will provide a new, high-capacity connection for millions of tourists, business visitors, and commuters in the Washington, D.C., area.



▲ **Hamad International Airport, Qatar**
 We conducted final commissioning trials for Hamad International Airport, Doha, Qatar. The airport will have a capacity of nearly 30 million passengers per year.

◀ **Kemano Backup Tunnel Project, British Columbia**
 We completed Phase 1 of the Kemano backup tunnel, a hydroelectric project that powers an aluminum smelter in nearby Kitimat, British Columbia.



Buying, Teaching, and Training Locally

In Gabon, Bechtel looked beyond projects to help President Ali Bongo Ondimba achieve his long-term vision of developing the country, improving the lives of its citizens, and increasing the nation's long-term prospects.

We worked with a new government agency, l'Agence Nationale des Grands Travaux (ANGT), to guide the award of some \$400 million of work to 180 contractors, 145 of which were with Gabonese businesses. All of the contractors must meet international standards to ensure quality and improve safety.

"In partnership with Bechtel, we're transferring capabilities and technology to local companies and workers, and favoring local enterprises as well as purchasing local materials," said Antoine Chestin Mbou Lendoye (pictured), a Bechtel field engineer assigned to ANGT and working on the Omar Bongo Stadium. "It is also important that we're training local engineers who work for ANGT. All of these things together make a significant contribution to the economic development of Gabon."

Our Civil Infrastructure business unit won several important contracts in 2013, including new rail projects being executed on three continents.

- The High Commission for the Development of ArRiyadh selected a Bechtel-led consortium to design and build two lines of the Riyadh Metro in Saudi Arabia. Worth an estimated \$9.4 billion, the agreement represents the largest lump-sum engineering, procurement, and construction project in Bechtel's history.
- A Bechtel joint venture won a project management contract to deliver for MetrôRio the new six-station, 10-mile (16-kilometer) line 4 of Rio de Janeiro's subway system. The new line will link Ipanema with Barra da Tijuca, the heart of the 2016 Summer Olympic Games and Paralympic Games.

"In partnership with Bechtel, we're transferring capabilities and technology to local companies and workers, and favoring local enterprises as well as purchasing local materials."

Antoine
a Bechtel field engineer assigned to ANGT





CIVIL
GOVERNMENT SERVICES
MINING & METALS
OIL, GAS & CHEMICALS
POWER

53°49'43.7"N | 113°19'38.3"W

Eastern Alberta Transmission Line Alberta

POWER

Bechtel's Power business designs and builds a wide variety of power-generation, communications, and power-transmission facilities and systems. With nearly 70 years of experience, the company has delivered 380 thermal plants, 100 substations, 621 miles (1,000 kilometers) of transmission line, 115,000 cell towers, 150 nuclear power plants worldwide, 50 coal gasification projects, and three of the world's largest solar plants.





POWER

Business Review

Bechtel's Power unit continues to align its businesses while addressing current and anticipated changes in market conditions. The need for faster communications in the United States is driving the demand to build more networks for more efficient collaboration and connectivity. Bechtel provided site-acquisition, engineering, procurement, and construction services to deploy wireless communications technology and infrastructure at 16,000 sites in numerous cities across the United States.

Low natural gas prices have sparked increased demand for combined-cycle gas-turbine projects, while inhibiting the development of new nuclear and coal-fired power projects. Bechtel was awarded work on a pair of power and steam plants at two petrochemical complexes for Reliance Industries in western India, where Bechtel has served the company for many years.

We seek to bring new sources of nuclear power to countries like the Kingdom of Saudi Arabia while providing design, construction, and operating plan support to countries with more established nuclear programs, including the UK. We are replacing three steam generators at Unit 2 of the Beaver Valley Nuclear Power Station in Pennsylvania and two steam generators at the Davis-Besse Nuclear Power Station in Ohio for FirstEnergy Nuclear Operating Company. The agreements cover engineering, procurement, and construction. As plants age, steam-generator replacements ensure the safe and efficient generation of electricity for many more years.

We achieved several important power project milestones in 2013:

- Bechtel completed work at the St. Lucie and Turkey Point nuclear plants in South Florida for Florida Power & Light. The effort earned 2013 Nuclear Project of the Year honors from *Power Engineering* and recognition as a finalist for a Platts Premier Project Award in Construction.
- Bechtel energized two combined-cycle gas-turbine projects in Texas for Panda Power Funds, advancing the plants closer to operation. Meanwhile we continue working on a third Panda power plant in the town of Temple, between Austin and Dallas, Texas.
- We completed the Catalina Solar Photovoltaic Generating Facility in Southern California. This plant will help the state meet its aggressive renewable energy goals, which include 1,940 megawatts of solar capacity installed by 2016.



We are proud that seven Bechtel Power project teams exceeded one million safe work hours in 2013. Subcontractor safety performance on power projects has improved by more than 50 percent since 2010.



▲ Ivanpah Solar Electric Generating System, USA

All three units at the Ivanpah Solar Electric Generating System in Southern California are producing power to the grid. The completed 377-megawatt solar thermal project is the largest of its kind in the world.



◀ Watts Bar Unit 2, USA

We completed six major systems required for startup testing at Tennessee Valley Authority's Watts Bar Unit 2 nuclear plant. The project team has worked four years and nearly 18 million work hours without a lost-time incident.

▲ California Valley Solar Ranch, USA

California Valley Solar Ranch started full commercial operations. The photovoltaic complex near San Luis Obispo is one of the world's largest, generating enough electricity to power 100,000 homes.



▲ Panda Power Projects, USA

Bechtel energized two combined-cycle gas-turbine projects in Texas for Panda Power Funds, advancing the plants closer to operation. Meanwhile, we continue working on a third Panda power plant in the town of Temple, between Austin and Dallas, Texas.

▲ Eastern Alberta Transmission Line, Alberta

We completed a major upgrade and expansion of ATCO Electric's transmission system in Alberta on schedule and under budget. Work included stringing 219 miles (353 kilometers) of 240-kilovolt and 144-kilovolt transmission lines, constructing more than 1,200 new transmission towers and six new substations, and upgrading 12 substations. Our performance led to new work with ATCO on its Eastern Alberta Transmission Line, which includes the construction of 300 miles (483 kilometers) of 500-kilovolt high-voltage direct-current transmission lines from northeast of Edmonton to southeast of Calgary.



Our actions decreased stormwater runoff and preserved the natural habitat for such threatened wildlife as the pronghorn antelope on the Carrizo Plain, east of San Luis Obispo, and the Mojave's desert tortoise. Additionally, our efforts reduced air-quality impacts by minimizing dust and emissions from motorized equipment.

Reflecting and Protecting

An array of 173,500 heliostats harnesses the power of the sun at the Ivanpah Solar Electric Generating System in Southern California. A complement of environmental management measures planned and carried out by Bechtel minimized the massive project's impact on its Mojave Desert surroundings.

Bechtel applied the same kind of regimen to protect the sites of its two other large-scale solar jobs also in California: the Catalina project and the California Valley Solar Ranch.

Our actions at all three sites decreased stormwater runoff and preserved the natural habitat for such threatened wildlife as the pronghorn antelope (pictured) on the Carrizo Plain, east of San Luis Obispo, and the Mojave's desert tortoise. Additionally, our efforts reduced air-quality impacts by minimizing dust and emissions from motorized equipment.

To ensure the successful outcome, we created a comprehensive environmental awareness training program mandatory for everyone working on site. We educated thousands of people about the sites' environmental sensitivities and our associated protection and mitigation measures.

We proudly built these generation systems in a way that protects the habitats of local flora and fauna while sustainably providing enough power for hundreds of thousands of households.



27°56'60"S | 70°33'0"W

Escondida Organic Growth Project 1 Chile



PEOPLE

Another dimension of the Bechtel Difference is our approach to stewardship—our commitment to improving quality of life in communities where we live and work. We apply more than a century of engineering and construction expertise to community engagement focused on education, volunteerism, and philanthropy.



PEOPLE

For us, stewardship at work means that we roll up our sleeves and get the job done. We mentor students, train local professionals, build needed infrastructure, and partner with our customers to make a better world. This is our passion, and we put it to work.

To achieve our aims on a larger scale and with greater and lasting impact, we partnered with five international nonprofit organizations—our Signature Programs. Thousands of colleagues and family members—at more than 30 Bechtel locations on six continents—actively participated in these programs.

Last year our colleagues around the world donated more than 13,000 hours of their time to volunteer efforts.

- We helped 100,000 people in need of infrastructure through our partnership with Engineers Without Borders.
- We encouraged the STEM interests of 10,000 students through FIRST® Robotics.
- We taught STEM and other material to 7,000 students through Junior Achievement® and its branches in the Middle East (INJAZ) and the UK (Young Enterprise).
- Our donation to Ocean Exploration Trust enabled 18,000 people around the world to learn from the scientific expeditions of the OET ship *Nautilus*.
- We taught engineering concepts and promoted the engineering profession to 1,200 students through DiscoverE (formerly National Engineers Week Foundation).

The most dramatic growth in our volunteer efforts last year came from the Asia-Pacific region, where Bechtel colleagues launched Junior Achievement or FIRST Robotics programs in Bangkok, Kuala Lumpur, Manila, and Shanghai. We also began or expanded Signature Programs in New Delhi; Santiago; London; and Libreville, Gabon.

Bechtel employees the world over were also proud to support many dozens of other nonprofit organizations—from food banks and homeless shelters to organizations fighting disease and promoting other aspects of STEM education.



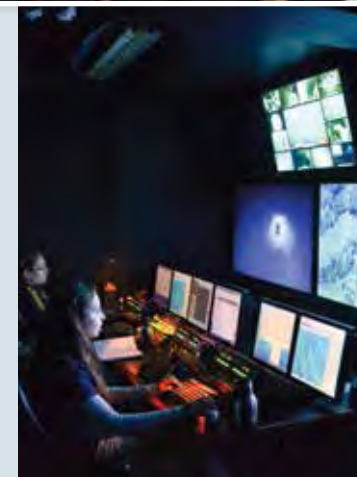
▲ FIRST LEGO® League Championship
Kuala Lumpur, Malaysia

Bechtel Team, Best Bechtel Batch, seen in the center of the photo surrounding the trophy, won the Senior Solution Research Award for their walking stick design.



▲ INJAZ Muscat, Oman

Several colleagues in Bechtel's Muscat office conducted their first INJAZ (Junior Achievement) workshop.



◀ Ocean Exploration Trust
Rhode Island, USA

Sponsored by Bechtel, high school honor students study at the University of Rhode Island's Graduate School of Oceanography, with a follow-up trip to conduct research aboard the *Nautilus*.



PEOPLE



◀ In Gabon

In a country where 36 percent of 16- to 24-year-olds are unemployed, Bechtel people worked with communities in Gabon to develop and implement mentoring and professional development programs designed to improve their long-term prospects.

We launched a Junior Achievement program that will, in its first year, teach 300 young Gabonese children important business education skills. We partnered not only with JA but with community organizations to take part in an ITS TYME (Immersion Training Strategy: Targeting Young Marginalized Entrepreneurs) program to help provide young people with real-life business education, practical life skills, mentoring, and an understanding of how to access financing.



▲ In Delhi

"It's almost like a blind man getting back his sight," said one resident of Sirohi village about the new solar-powered LED lighting there.

Before a team of Bechtel volunteers, Engineers Without Borders, and other nonprofits installed the lighting systems, this rural community of several thousand people outside Delhi had very little access to electricity, making it difficult, dangerous, or impossible to work, cook, or even complete schoolwork after dusk.

"My mother does not see well in the night," said a schoolgirl named Neha. "Many times she would feed us half-cooked meals. Now, with these lights, she cooks us delicious meals."



▲ In London

We celebrated becoming the new national sponsor of FIRST LEGO League UK by coaching 100 students from across Greater London as they competed in an international robotics tournament. The 10 schools we worked with were stakeholders near our construction sites on the Crossrail route, Network Rail's Reading station redevelopment, London Underground's Vauxhall station remodeling, or Bechtel's offices.

Bechtel provided mentors and coaches to help 100 young robot builders, students ages 9 to 16. The teams assembled their specialized robots from kits and with them competed against robots created by other teams.

The theme was "Nature's Fury." Students looked at a hypothetical community hit by a natural disaster and devised ways for their robots to help prepare for or recover from such misfortune. One team planned a fully sustainable underground city with a retractable roof that could be closed during times of flooding.

Winning teams climb the ladder to regional, national, and international competitions. All the while, students have fun and learn STEM lessons at the same time. "They've had to focus on programming, working with a robot, and working as a team to solve problems," says Bechtel engineer and coach Lih-Ling Highe.

Build a Better Bechtel

In 2012, we started on a journey to consolidate and bolster continuous improvements across the company. The goal of this effort, which we call "Build a Better Bechtel," is to deliver the most value to our customers, improve our competencies and capabilities, and strengthen our culture of trust and respect.

For example, we implemented changes to our customer satisfaction survey to generate more frequent and actionable input about how we can better meet our customers' expectations, improve their experience, and maintain a productive dialogue.

We expanded and enhanced Bechtel University, our internal system of online and instructor-led courses, and established our own formal means of certification in key technical disciplines. In addition, we created new communications channels that help employees share information more easily and that offer ideas for improvement, in such areas as quality, innovation, and technology.

Mindful that our colleagues seek ways to improve their skills, expand their interests, and build their experience, we continue to foster a strong learning and development culture.

Our efforts are making a difference. We conducted our annual survey of employees to help us gauge and understand the attitudes and experiences of our colleagues. We were pleased that our commitment to build a better Bechtel yielded higher scores in some of our key focus areas: recognition, work-life balance, and career development. Our long-term commitment to enhanced culture and performance is a critical element of our continued ability to attract, retain, and motivate top talent.



Build a Better Bechtel

Build a Better Bechtel helps colleagues excel in three main dimensions: people, customers, and delivery.





VISION, VALUES & COVENANTS

VISION

What We Aspire To

Be the world's premier engineering, construction, and project management organization by achieving extraordinary results for our customers, building satisfying careers for our people, and earning a fair return on the value we deliver.

VALUES

What We Believe

Building on a family and leadership heritage that spans more than a century, we are privately owned by active management and guided by our Vision, Values & Covenants. We value:

- **Ethics.** We are uncompromising in our integrity, honesty, and fairness.
- **Safety & Health.** We are relentless in keeping people safe from harm, and we provide a healthy work environment.
- **Quality.** We are passionate about excellence and doing our work right the first time. Our reputation depends on our delivered value in the eyes of every customer and community.
- **People.** We inspire each other with important work full of purpose, challenging development opportunities, and rewarding careers. We aspire to be the employer of choice in our industry.
- **Culture.** We actively build a diverse, inclusive, and collaborative work environment where all views are welcomed, openness is encouraged, and teamwork and merit are cornerstones. We are proud of what we do and how we do it—and we enjoy doing it!
- **Relationships.** We build positive, long-term relationships with our customers, joint-venture partners, subcontractors, suppliers, and colleagues that are built on trust, respect, and collaboration.
- **Innovation.** We develop and apply world-class technology. We listen, learn, and seek out the best ideas. We attack complacency and continually improve.
- **Sustainability.** We improve the quality of life in communities where we work by respecting local cultures, engaging local people, and protecting the environment.

COVENANTS

How We Do It

Wherever we go and whatever we do, we:

- **Demonstrate Integrity.** Exercise the highest level of professional and ethical behavior.
- **Are Respectful.** Treat people with respect and dignity. Listen actively. Communicate in a timely and forthright manner. Never undermine colleagues.
- **Collaborate.** Ask for and welcome help; offer and give it freely. Mutually resolve ambiguity and conflict.
- **Build Trust.** Make commitments responsibly and always keep our word. Be candid while building shared understanding.
- **Deliver.** Set high aspirations, plan responsibly, and honor all commitments.
- **Learn It, Do It, Share It.** Be curious. Seek, share, and build upon experiences and lessons learned.
- **Live Our Culture.** Embrace, embody, and actively contribute to our Vision, Values & Covenants. Nurture a proud legacy.



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Construction & Bechtel Equipment Operations
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LEADERSHIP



bechtel.com

Bechtel is a premier engineering, construction, and project management company with projects in more than 40 countries.

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NEW DELHI
RESTON, VIRGINIA
SAN FRANCISCO
SANTIAGO
SHANGHAI
TAIPEI



This map includes technology that launches a complimentary video; you need the BecAura app. If it is not already loaded on your mobile device, visit the Apple or Google Play app store and search for "BecAura." Install the application and launch it.

Scan the map and wait for the swirled pattern of dots. Keep your mobile device over the map until the video begins to play. At that point, double tap your screen to lock in the video. Now it is safe to move your device away and enjoy the video.

