

ECORYS
Research and Consulting



Annual Report
06

The ECORYS Group

ECORYS is an international group of companies specialising in economic and social development. We work with clients in the public, private and not-for-profit sectors and apply our expertise to improve the economic and social conditions of:

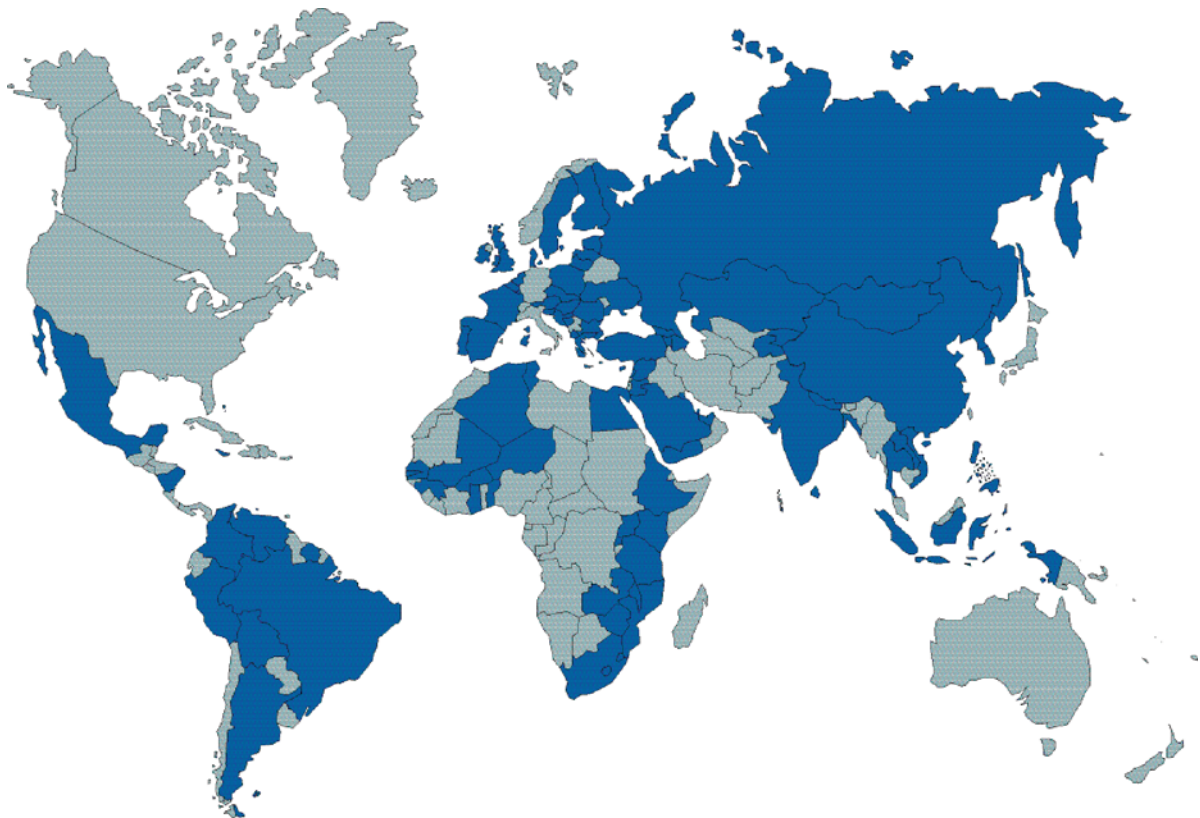
- The countries in which we live and have our offices;
- The European Union and its neighbouring states;
- Developing countries.

Our aim is to deliver real benefit to society through the work we do. We believe that to develop good policy it is important to understand how to deliver it; and in order to deliver well you must understand the policy you serve. This is why we offer a full range of services, from research and policy advice, through consulting and training, to communication and financing, programme management and implementation, and monitoring & evaluation.

We work at international, national, regional and local levels. Our work for national and international clients is all the more sound because we understand the variety of local circumstances in which it has to apply. Our work at regional and local level benefits from our understanding of the national and international context.

ECORYS people are dedicated experts from academia, practice and consultancy. We draw upon and share the best practice both within the Group and with academic and other partners internationally to deliver work of the highest quality.

Where we worked in 2006



■ Countries in which ECORYS was active in 2006

In 2006 our experts were working and applying their skills for social and economic development in 143 countries.

Contents

Introduction	1
Report of the Board of Management	2
Report of the Supervisory Board	6
Financial results	8
HR goals and HR policy	10
Knowledge areas & Service areas	12
Organisation and Management	14
Address list	16

Introduction

Welcome to the ECORYS Annual Report 2006

I am pleased to say that ECORYS is continuing to make a useful and significant contribution to the economic and social development of the many countries in which we work. The scope of the assignments our clients give us is stimulating and challenging. They make good use of the wide range of skills and experience held by our staff of over 550 specialists.

This year, we have broken with tradition. We are publishing two reports: this Annual Report 2006 and, in due time, an Annual Review. The Review will give a broader insight in our knowledge areas and services, as well as a wider range of examples of our projects and assignments.

The following pages of this Annual Report present an overview of the scale of ECORYS: where we have been working, some detailed figures on our staff numbers and financial progress, our structure and our areas of competence. The report of the Board of Management gives a flavour of the range and nature of our work and of the way in which the company is developing. It also describes our view of the year ahead.

We are proud of the, often long-standing, relationships we have with our clients and the confidence they, our partners and suppliers have in us and our work. My colleagues and I hope that this Report and the Review will give you a taste of our knowledge, commitment and quality.

Hugh Williams

Chairman
ECORYS Board of Management.

From the Board of Management



Hugh Williams



Max van der Sleen



John Bell

The aim of ECORYS is to deliver real benefits to society by working with our clients to improve the economic and social conditions of:

- The countries in which we live and have our offices
- The European Union and its neighbouring states
- Developing countries.

Throughout 2006, we have been able to continue fulfilling this aim. Indeed we have expanded our work and markets in each of these three areas. We have worked worldwide in over one hundred and forty countries.

Our permanent staff of over 550, supported by another 400 network partners, have applied their economic and social science expertise to an astonishing number of local, national and international assignments. These vary from helping to reform the budget procedures in the Ministry of Agriculture in the Russian Federation, or providing advice on new financial instruments for the TENs programme of the European Union to assessing the impact of new "community justice centres" in UK inner cities, and addressing the impact of opening the Netherlands' borders to workers from Eastern Europe.

The strength of our in-house capacity is well-recognised and clients turn to us when they want particular help or find themselves in difficult situations. For example, UNDP asked us at short notice to monitor the Nigerian census held in early 2006. A difficult and challenging task to deploy over 100 monitors in short time and for which we were able to mobilise expertise and staff from all over the ECORYS Group. In the UK, the national government came to us directly to ask us to help them deliver the final assessments and audits on one of their major programmes when they realised they did not have the expertise to do it alone.

A flavour of the range of activity

During 2006, we have continued to grow our work in regional development (including in neighbouring states), international development, housing, transport, regeneration and programme management. Our work in real estate is now successfully responding to the increasing market – both in the Netherlands and more widely. During this year, we have also increased the amount of policy work that we do for the European Commission and widened the range of DGs for which we work.

Our policy work for the European Commission forms an important context and understanding for much of the work we do at national and local levels. For example, during 2006 ECORYS completed work with the European Commission on a major analysis of "The State of European Cities", on a series of pieces of work with the European Investment Bank, and the UK Presidency of the EU on regeneration and sustainable cities. These complemented and were informed by our work at the national level. ECORYS Hungary advised on the roll-forward of the regeneration plan for Budapest; our company in Belgium worked with our Dutch arm to develop the first urban regeneration fund; and in the UK we advised on the national programme for housing renewal.

This transfer of understanding between the different countries and levels at which we work was also evident in other fields. Our work for DG TREN was complemented by economic studies of road-pricing and congestion-charging in the Netherlands and UK, and economic feasibility work on the high-speed rail link between Lisbon and Porto.



In the fields of labour markets and social policy we have been working for the European Commission on the lifelong learning aspects of the 'Lisbon agenda'. This has been complemented by work elsewhere, including on vocational guidance in Poland, human resource development in Macedonia, and access of special groups to universities in the UK. The same may be said of other fields, such as innovation, research or regional development.

Our experience of regional and local development brings together skills in regional development, labour markets, training and social development. Such an holistic approach is well-demonstrated in London. Here we are working with London Boroughs and others to ensure that the benefits of the economic impact of the 2012 Olympics are spread widely through the city, and to ensure that there is an adequate supply of appropriately trained labour for the development and operation of the sites.

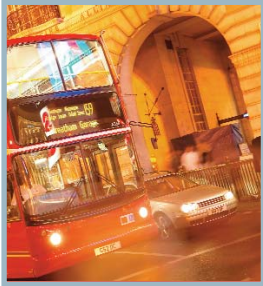
We believe that to develop good policy it is important to understand how to deliver it; whilst good delivery requires a clear understanding of policy. This is why we offer services across the full policy cycle. In 2006, we were successful in securing a seven-year contract to manage three major ESF labour market programmes for the UK Government: Gruntvig, Leonardo and Transversal. Our previous experience of such programme management, as well as our policy work in the field, was instrumental in our success. Our track record in this field has also helped us win some of the first programme management work in Poland, where we are managing a four-year EFTA fund to support the development of social enterprise through NGOs.

We have seen growth in almost all of our geographical markets and areas of competence. In the UK, and to a lesser extent in the Netherlands, there were market changes in the social policy field. We responded by re-organising our divisions to focus on different market segments. Towards the end of the year this bore fruit in some major contract wins with the European Commission and in the UK and Dutch markets.

There is a tendency towards letting more and more work through framework contracts, particularly in the case of the European Commission and in the field of international development. Our clients are increasingly aware of the benefits of working with us, which include our size and strong in-house expertise compared to companies that are solely 'body shoppers'. It is a key part of our strategy to ensure that we have a strong complement of well-qualified people who can continue to learn and develop in ECORYS, supported by our in-house research programme.

New developments

An important part of our strategy is to add more strength to the company: on the one hand by establishing a presence in new geographical areas where we see a long-term prospect for our current services and expertise. On the other hand to add new services and new policy areas.



We have opened up work in new policy areas and also built upon those we started in 2005: including health economics, financial exclusion, social enterprises, water resources, energy, population studies in developing countries, vocational guidance and innovation. Several of these areas have seen major expansion in the last year. We have, for example, provided training in flood risk management to participants from Middle and Eastern Europe. In the field of energy we have brought together our expertise in resources and enterprise to develop programmes in South West UK that enable firms to provide environmental goods and services to other sectors and so make them more robust to increasing environmental costs.

To build upon our long-standing successes in the international development market we have invested in a London presence in this area to extend our capacity overall. This has already resulted in additional work, including work with partners in Kaliningrad in the Russian Federation.

We have also added to our range of services by acquiring a research survey company in the UK, which now operates as ECOTEC Survey. At the same time, we have built up our work with the REMI model (a regional economic model) and developed a suite of other models (including a housing demand model) and statistical tools that are marketed as part of our consulting work and as products in their own right.

The office in Moscow has now been established as a Russian company to focus on its Russian home market; in this it is already being successful. In Turkey, we have appointed a managing director to run and develop a local company as we see that as a major opportunity. We have also established a company in Bulgaria to serve the wider South Eastern European market: it is already co-operating successfully with established parts of ECORYS in the Netherlands who have a strong presence in these markets.

Given that Bulgaria is now a member of the EU, there will be a shift over time in the way funding is delivered and hence a growth of a home market here also. In 2006, we began testing the potential to establish national offices in India to serve the national market there, and also in South Africa, where there are appropriate skills and capacities.

Our increased capacity to deliver

To support the above initiatives we have increased our staffing levels and appointed or promoted senior people to manage and develop them. The unit set up in the Netherlands to manage the large EuropeAid framework contracts has proved its success; an experience that is available for others elsewhere in the Group to emulate. The same may be said of the programme management division, which is making its experience available to other companies in the Group. The example of Poland was given above.

We appointed a number of Geographical Market Leaders to co-ordinate our approach to the markets and make the most of our combined capacities. They are having a significant impact on our effectiveness in a number of markets, including the EU27 as a whole and markets in candidate, accession and neighbouring states.

We completed the first stages of much improved information bases for the company with new data bases for curricula vitae, track record and a tailor-made search engine. These have been established in the Netherlands offices and will now be 'rolled out' across ECORYS as a whole. The companies in Spain, Poland and Hungary are now each doing work at the EU level in their own right. This is another important part of the strategy.



Together with our Russian company, they have the capacity and skills to do such policy work as a result of appointments made at senior level and through the development of existing staff working in parallel with more experienced colleagues from elsewhere in ECORYS.

During 2006, we established, with the support of the Foundation NEI, the ECORYS Research Programme. It has a substantial budget and its own Director and Manager. It is designed to under-pin the development of our knowledge base. At the same time, we have continued with a number of knowledge platforms, where experience is exchanged around key policy areas, including energy, evaluation, and competition.

Our financial targets

As reported in the accounts, ECORYS met its pre-tax profit target with an outturn of € 2.266m for 2006. This resulted in a post-tax profit of € 1.656m. This was little changed from the 2005 result. The performance of the majority of divisions throughout the Group was good and showed an improvement over the previous year; including improvements in real estate and finance, which both became more profitable.

In 2006, our net turnover reached its highest ever level at € 43.3 million, well above the previous year's figure of € 38.0 million, which is a result of our continued growth in all of our markets.

As a result of the profits made in 2006, the shareholders' funds stood at € 10.1m at the end of December 2006, an increase over the 2005 figure of 11%. The solvency ratio increased year on year from 21.7% to 25.3%. This has enabled us to continue our policy of declaring dividends for shareholders.

The year ahead

Our vision is to be *"the leading European company specialising in economic and social development"*.

At the end of 2006, we are halfway through the four-year strategy set out at the start of 2005. We have made good progress, but of course much remains to be done. Now at the halfway mark it is appropriate to review and revise the strategy in the light of changing circumstances – this is an important task for 2007.

During 2007, we will build upon and make the most of the investments and initiatives we have already set in train. We will continue to improve the profitability of our current business areas, to help staff to develop, provide them with the right tools, and continue to strengthen our knowledge base. We will also build upon the potential for greater integration across the different parts of ECORYS and hence mobilise the full scale and resources of the company as a whole.

Because of our progress during the past year, our position at the start of 2007 was stronger than it was at the beginning of 2006. In addition, the Group entered 2007 with a stronger forward order book than it had one year earlier.

This success is due to the quality of work and the commitment of everyone in the company. As a Board of Management we are grateful to everyone in the company and we thank our staff for the contribution they have each made over the last year.

Board of Management

Hugh Williams
(Chairman)

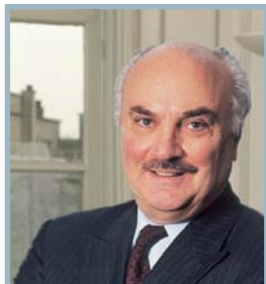
Max van der Sleen

John Bell

Report of the Supervisory Board



Pé Kohnstamm



Frans Engering



Hywel Ceri Jones



Frank Joyce

The financial statements for 2006 have been audited and approved by Mazars Accountants. We have submitted the annual accounts for approval to the General Meeting of Shareholders of ECORYS Holding BV. We agree to the Board of Management's proposal for the appropriation of the profit of 2006 and recommend that the General Meeting of Shareholders decides accordingly.

The Supervisory Board met with the Board of Management on four occasions in 2006. At these meetings we discussed such topics as the annual accounts for 2005, the annual budget and the half-yearly report for 2006, our relationship with the Foundation the Netherlands Economic Institute (NEI), the strategic plan 2006-2009 and our share trading. We also addressed the changing market conditions facing different parts of the Group and the steps being taken to match market conditions. During the summer period, we received a written report from the Board of Management acting as an additional 'paper' meeting.

We paid particular attention to

- Our relationship with the Foundation NEI. In December we signed a protocol in which the headlines of the cooperation between the Foundation NEI and ECORYS for the coming years have been defined.
- The need to be prepared to manage and budget for uncertainties in the face of the continuing challenge of re-orienting our companies towards new geographical and thematic markets.
- The future ownership of the company in connection with the fact that some of our existing major shareholders are retiring.

We met once in the absence of the Board of Management to discuss its performance, the coming succession of Hugh Williams as Chairman of the Board of Management, as well as to discuss the functioning of the Supervisory Board itself.

The Audit Committee met twice last year together with the Group Financial Officer, the Company Secretary and the auditors. In addition to detailed discussions over the half-year figures and the annual accounts, the Audit Committee also spent time on the risk profile of the company and the position of the treasury shares. The management letter of the auditors showed again an improvement of the administrative organisation of ECORYS.

We are pleased that our companies in Poland, Russia and Belgium continued their growth in profitability and turnover, giving substance to the Group's ambitions to be a pan-European group. During the year, it was decided to start an office in Bulgaria to cover the wider South Eastern Europe area.

We support the measures that the Board of Management has instituted to adapt to the market conditions in the Netherlands and the United Kingdom. In all operating companies we see a constant change in the performance of the individual business units. We are pleased that this has resulted in a much better position over the last year in the Netherlands. ECOTEC, however, had some unforeseen difficulties in the social policy area and in Spain. The total result of the Group is in line with 2005, but there is a need to improve the overall profit margin. This will also help to limit risk as both net and gross turnover increase.

The Supervisory Board is pleased to note that the Board of Management has started an elaborate discussion over the future strategy, in which many staff are involved. In 2007, important decisions have to be taken, such as the future shareholder base and the strategy to reach the necessary growth in other countries.

We thank the Board of Management and all the employees of ECORYS for their contribution to the good results.

Supervisory Board
Prof. Pé Kohnstamm
(Chairman)
Frans Engering
Hywel Ceri Jones
Frank Joyce

Financial Results



The Accounts for 2006 have been prepared under International Financial Reporting Standards (IFRS). The adoption of IFRS has required the restatement of the 2005 results to ensure comparability. The comparative figures for 2005 are based on the restated figures.

The Consolidated Profit and Loss Account for the year ended 31 December 2006 shows a post-tax profit of € 1,656,293 after minority interests. This represents a small increase of € 98,086 (6%) over the previous year's profit of €1,558,207 after tax.

Total turnover increased by € 4.3 million (5%) to €80.6 million (2005: € 76.3 million). Payments to sub-contractors decreased year on year by € 0.9m (2%) to € 37.3m. Gross profit totalled € 43.3 million in 2006, some € 5.3 million (14%) higher than the € 38 million reported in 2005.

ECORYS Netherlands saw an increase in Gross Profit of € 1.9 million (10%) in 2006 to €21.1 million (2005: € 19.1 million). This confirmed the strengthening position of the company.

The 2006 pre-tax profit of € 1.08 million represented an increase of € 306,000 or 39% over the equivalent figure for 2005 of € 775,000.

ECOTEC saw a reduction in total turnover of € 1.6 million (5%) to € 29.5 million in 2006 (2005: € 31.2 million). This was more than offset by reduced levels of payments to sub-contractors which fell by € 4 million (27%) to € 10.5 million in 2006 compared with € 14.5 million in the previous year. Gross Profit in 2006 accordingly grew by € 2.4 million to € 19 million (2005: € 16.7 million).

ECORYS International contributed € 0.34 million to the Group's pre-tax results, an increase of € 0.11 million (49%) over the previous year's figure of € 0.23 million. ECORYS Polska had a very successful year in 2006 and reported a pre-tax profit of € 0.29 million, an increase of € 0.15 million over 2005. IDEA Consult also had a good year with a result before tax and minority interests showing an increase year on year.

BALANCE SHEET (IN € 1,000)	31.12.2006	31.12.2005
ASSETS		
Fixed assets		
Intangible fixed assets	1,699	1,617
Tangible fixed assets	3,391	3,386
Financial fixed assets	125	213
Current assets		
Work in progress	9,116	10,207
Debtors	17,208	19,252
Cash at bank and in hand	4,377	3,000
Total assets	35,916	37,675
LIABILITIES		
Equity	9,911	8,943
Minority interests	237	186
Long term liabilities	798	86
Current liabilities	24,970	28,460
Total liabilities	35,916	37,675
PROFIT AND LOSS ACCOUNT (IN € 1,000)		
	2006	2005
Total turnover	80,577	76,283
Gross profit	43,330	38,048
Salaries and social insurance contributions	30,392	26,934
Other costs	9,375	7,578
Depreciation	981	991
Total costs	40,748	35,503
Operating profit	2,582	2,545
Results of non-consolidated subsidiaries	12	22
Interest	(328)	(199)
Profit before tax	2,266	2,368
Corporate tax	(559)	(746)
Minority interests	(51)	(64)
Profit after tax	1,656	1,558

HR goals and HR policy

560
highly qualified staff

21
permanent offices

11
countries

Our people are fundamental to the work we do. They are highly qualified and experienced in a wide range of disciplines and policy areas, from social welfare to transport, economic development to education, housing to environment. We look for colleagues who share a passion and enthusiasm for the work we do and most importantly feel good about being a part of the company.

Therefore it is important for us to provide an environment where employees can develop and grow, become the experts they aspire to be whilst maintaining a positive work life balance. We are also keen to bring in highly skilled professionals and are in the eighth year of the successful International Trainee Programme,

creating a new generation of 'Ecoryans', who are literally and metaphorically crossing borders within the company and within Europe.

We pride ourselves on being an integrated company, so whatever the project, we can always draw on the ideas and inspiration of others, enabling creative colleagues to work with one another and shine and be as flexible as is required by our clients. We are proud of our diversity in nationalities and cultural backgrounds.

ECORYS staff breakdown

Staff in numbers at the end of 2006 Total: 560

Companies and offices outside the Netherlands and UK: 109

staff in the Netherlands: 231

staff in the UK: 220



Part-time & Full-time staff

Part time: 24.5%

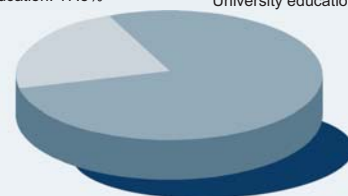
Full time: 75.5%



Number of staff by educational level

Senior Secondary vocational education: 17.5%

Higher professional University education: 82.5%



ECORYS office locations

1: UK

Birmingham, London
Manchester, Leeds
Newcastle-under-Lyme, Cardiff

2: Netherlands

Rotterdam, Amsterdam

3: Belgium

Brussels

4: Spain

Madrid

5: Czech Republic

Prague

6: Poland

Warsaw

7: Hungary

Budapest

8: Bulgaria

Sofia

9: Ukraine

Kyiv

10: Turkey

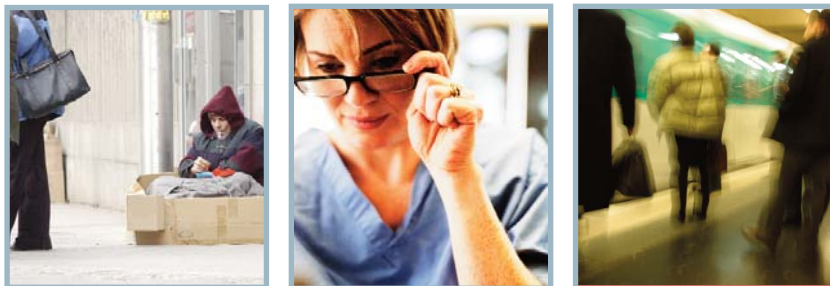
Ankara

11: Russian Federation

Moscow



Knowledge areas / Service areas



ECORYS has developed specialist, in-depth expertise covering a wide range of economic and social science issues which we can apply to the full range of the policy cycle for the most effective impact. We draw on this expertise in an integrated way. Our practice is to establish a team of experts that brings complementary perspectives from a number of professional and disciplinary backgrounds depending upon the nature of the project or assignment. Where the nature of the task requires additional expertise that is not available 'in house' we work with organisations of the highest repute and competences. We pride ourselves in producing solutions which are 'customised' and robust. Our staff are committed to delivering a service which leads to measurable results for clients in the following four main knowledge areas:

Economy and Competitiveness

Enhancing the competitiveness of countries, regions and businesses lies at the heart of the economic development strategies of many of the societies in which we work. At the same time internationalisation and globalisation are impacting upon countries and regions whilst also posing challenges to trade relations, development cooperation and, more broadly, to sustainable development. Fields in which ECORYS has ample expertise vary from innovation, competitiveness and competition policy to industry and trade, public finance management and the economics of water and energy management.

Regions, Cities and Real Estate

Economies and societies exist in a spatial context which affects the way they develop, the contribution they can make and the distribution of economic and social conditions. Some areas are "engines of growth", others suffer from growth pressures whilst yet others face the effects of lack of competitiveness or obsolescence and the need to change.

Our understanding of regional development (whether urban or rural), urban growth and regeneration and the role of real estate development in economic and social development enables ECORYS to respond to these ever changing challenges.

Transport, Mobility and Infrastructure

Movement and communication in contemporary society have become increasingly complex. Demand is more diverse and the infrastructure is in a state of flux. Integration, privatisation, deregulation and pricing are all affecting our understanding of and our capacity to plan for these changes in communications. ECORYS offers the knowledge and the means for well-founded decisions with respect to communications, transport, infrastructure, logistics and network sectors.

Social Policy and Governance

Economic, social and technological change each bring their own pressures to bear upon society. Hence measures are needed to balance conflicting social pressures and economic demands within an efficient and socially fair framework. Such concerns span the domains of education and training, labour markets, equal opportunities, social inclusion, industrial relations and social dialogue, justice and home affairs, social protection and the social economy. The effectiveness of different governance structures and the capacity of those who work in them are critical elements in successful social and economic development. In all of these areas ECORYS has an extensive track record and many years of experience.

What we offer

ECORYS offers the application of its knowledge and expertise at all stages of the policy cycle. Our clients may require help with developing or assessing policy. Increasingly they are requesting support in the implementation and delivery of solutions. Some clients ask us to take on the whole process of managing or delivering their programmes. For others we provide support through training, working alongside clients or finding ways to access additional finance or partners for implementation.

ECORYS Knowledge Areas

Economy & Competitiveness

- Macro-economics and public finance
- Competition and regulation
- Development co-operation
- Agriculture
- Industry, trade and export
- Knowledge society
- Environment and natural resource

Regions, Cities & Real Estate

- Regional development
- Real estate and location development
- Housing co-operatives and associations

Transport, Mobility and infrastructure

- Transport, Mobility and infrastructure
- Network sectors

Social Policy and Governance

- Social Policy, employment and income
- Education
- Health care
- Safety
- Governance

ECORYS Service Areas

Research & Policy Advice

- Research
- Policy and strategy formulation
- Feasibility studies

Institution building and capacity development

- Consulting
- Institution building and capacity development
- Delivering organisational change
- Knowledge mobilization, transfer and training

Programme Management and Implementation

- Managing programmes
- Process and interim management
- Project delivery/implementation
- Procurement and legal advice
- Training

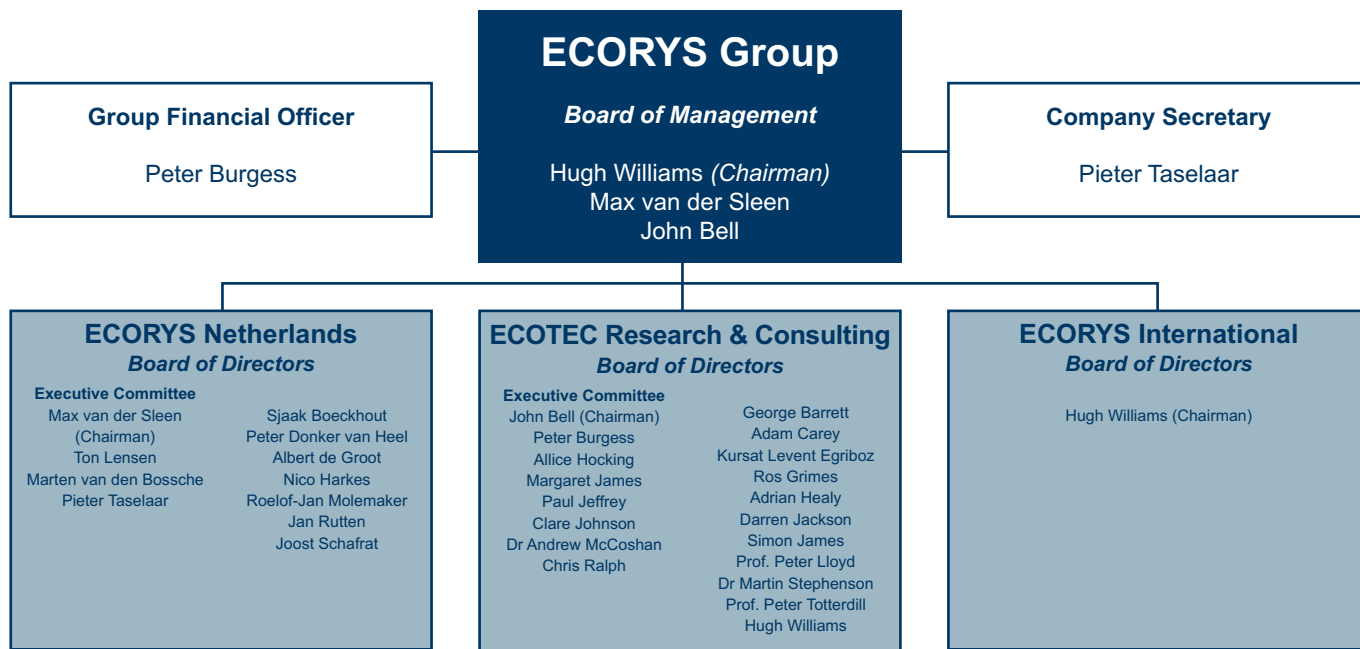
Communication & financing

- Communication
- Financing

Monitoring & Evaluation

- Monitoring and auditing
- Evaluation

Organisation and Management as of May 2007



Group Management Team

Wim Van der Beken, John Bell, Dr Elena Belyanova, Sjaak Boeckhout, Marten van den Bossche, Peter Burgess, Dr Julia Djarova, Peter Donker van Heel, Albert de Groot, Margaret James, Paul Jeffrey, Clare Johnson, Ton Lensen, Nick van der Lijn, Dr Andrew McCoshan, Roelof-Jan Molemaker, Chris Ralph, Jan Rutten, Max van der Sleen, Pieter Taselaar, Hugh Williams, Dr Olga Yastrebova

Market Director EU 27

Jan Maarten de Vet

Market Director for EU Enlargement

Dr Julia Djarova

Market Director Newly Independent States

Dr Elena Belyanova

Market Director Developing Countries

Albert de Groot

Director ECORYS Research Programme

George Barrett

Methodology Director -Evaluation

Anneke Slob

ECORYS Netherlands

Finance

Marcel van den Broek,

Labour & Social Policy

Peter Donker van Heel

Ruud van der Aa, Boukje Cuelenaere, Marjolein Peters

Macro & Sector Policies

Albert de Groot, Dr Nick van der Lijn

Leo Beumer, Arthur ten Have, Ferry Philipsen, Dr Bjørn Volkerink, Paul Wijmenga

Real Estate

Peter Beerlage, Nico Harkes, Damo Holt,
Christine Oude Veldhuis

Region, Strategy & Entrepreneurship

Sjaak Boeckhout

Atze Verkennis, Dr Julia Djarova,

Transport

Roelof-Jan Molemaker, Dr Adnan Rahman, Wim Spit

ECORYS-AVM Amsterdam Traffic & Mobility Management

Joost Schaftrat, Rob Jeuring, Marco Martens

ECORYS-Rutten Amsterdam Communication Advice

Jan Rutten
Michel Bührs

Group companies and constituent parts
(100% owned unless otherwise indicated)

- ECORYS Nederland BV
- ECOTEC Research & Consulting Ltd.
 - ECOTEC Brussels
 - ECOTEC España
 - ECOTEC R&C Anatolia

ECOTEC Research & Consulting

Housing

Paul Jeffrey, Adam Carey

International Development

Darren Jackson

Regeneration and Economic Development

Clare Johnson, Chris Ralph, George Barrett,
Adrian Healy

Social Policy - Europe

Dr Andrew McCoshan, Prof. Peter Lloyd,
Prof. Peter Totterdill

Social Policy - UK

Alice Hocking, Simon James

Survey

Ros Grimes

Technical Assistance

Margaret James, Kursat Levent Egriboz,
Dr Martin Stephenson

ECOTEC Birmingham

John Bell

ECOTEC Leeds

Clare Johnson

ECOTEC London

John Bell

ECOTEC Manchester

Chris Simpson

ECOTEC Cardiff

Angela Elniff-Larsen

ECOTEC Brussels, Belgium

Jan Maarten de Vet

ECOTEC España

Nicoletta del Bufalo

ECOTEC R&C Anatolia

Kursat Levent Egriboz

ECORYS International

ECORYS Brussels, Belgium

Jan Maarten de Vet

ECORYS Magyarország, Hungary

Péter Gauder, Bernadett Bedőcs

ECORYS-NEI Moscow, Russian Federation

Dr Olga Yastrebova

ECORYS Polska

Radosław Piontek

ECORYS South East Europe, Bulgaria

Lazar Bazlyankov

ECORYS Anatolia

Berk Babila

ECORYS Ukraine

Dr. Vladimir Pyzhov

IDEA Consult, Belgium

Wim Van der Beken

Kolpron CZ, Czech Republic

Jan Súčhy

Kolpron Praha, Czech Republic

Petr Starčević

- ECORYS International BV
 - ECORYS Brussels
 - ECORYS Magyarország Kft, Budapest (45%)
 - ECORYS-NEI Moscow
 - ECORYS Polska Sp. z o.o., Warsaw (96%)
 - ECORYS South East Europe
 - ECORYS Anatolia
 - ECORYS Ukraine
 - IDEA Consult NV, Brussels (56%)
 - Kolpron CZ s.r.o., Prague (30%)
 - Kolpron Praha s.r.o., Prague (30%)

ECORYS Netherlands

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