

Veritas DGC Inc. Announces Closing Of Sale Of Additional Convertible Senior Notes

HOUSTON--(BUSINESS WIRE)--March 11, 2004--Veritas DGC Inc. (NYSE: VTS)(TSX: VTS) announced today that it sold \$30 million of additional Floating Rate Convertible Senior Notes Due 2024, adding to the \$125 million it sold on March 3, 2004 Deutsche Bank Securities Inc., as the initial purchaser, exercised its full purchase option in connection with the offering. The additional convertible notes have the same terms as those sold on March 3, 2004.

The Company used the net proceeds from the sale of the additional convertible notes to prepay a portion of amounts outstanding under its existing bank credit facility. After this prepayment and the prepayment made in connection with the original sale of convertible notes, Veritas has \$52 million of borrowings outstanding under its bank credit facility with a current weighted average interest rate of approximately 6.6% and \$155 million of convertible notes outstanding with a current interest rate of 0.37%.

The convertible notes were sold only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended. The convertible notes and the underlying common stock issuable upon conversion have not been registered under the Securities Act or any applicable state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities.

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