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Ad-hoc-announcement

June 17, 2015

Bilfinger to focus on the industry and real-estate sectors – sale of Power business segment planned
Project burdens and lack of capacity utilization lead to substantial loss in Power business segment

The Executive Board of Bilfinger SE decided in its meeting today to focus on the business with clients in the industrial and real-estate sectors. A structured selling process will be initiated for the Power business segment which should be completed within one year. The objective is to find a new owner for Power that can take advantage of the future potential of the segment, primarily outside of Germany. The Power business segment, which has approximately 11,000 employees and generated an output volume of €1.45 billion in 2014, will be presented as discontinued operations in the interim financial statements as of June 30, 2015.

In view of the difficult situation in the home market, a further internationalization of power is necessary. Such a move requires an expansion of the project business, which at about 60 percent already today makes up a significant portion of the segment's output volume, and is thus no longer in line with the strategy and risk profile of Bilfinger as an engineering and services group. At about 60 percent, Power is already today generating a large share of its volume in the project business. The business segment employs about 11,000 people and had an output volume of €1.45 billion in 2014.

A comprehensive review of all projects in the Power business segment with the support of external consultants revealed further substantial losses. This is in addition to ongoing burdens from a lack of capacity utilization. Overall, the company expects an adjusted EBITA of up to minus €100 million in this segment for financial year 2015 (previous year: plus €8 million). The results will be presented as discontinued operations. A majority of this loss will impact the first half of the year. A substantial goodwill impairment in the Power business segment will also be taken into account in the financial statements as of June 30, 2015 which, overall, will lead to a significantly negative net profit in the first half of the year. In addition to the operational losses, one-time expenses for the

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reduction of fixed costs will be incurred over the course of the year, measures to improve project management and execution have already been introduced.

Bilfinger anticipates an adjusted EBITA in the mid double-digit million euro range for the first half year in the continuing operations Industrial as well as Building and Facility (previous year comparable: plus €87 million). The Building and Facility business segment continues to develop positively while in the Industrial business segment, individual units are still suffering from the impact of the low oil price as well as limited demand in the power plant sector.

The Executive Board has initiated a detailed strategic review of all business segments, the results of which will be available in the fall of this year. The report for the first half of the year will be published as planned on August 12, 2015.

(identical to ad hoc announcement)