



BILFINGER

Press Release

April 2, 2024

Successful closing of Stork acquisition strengthens market position in Europe – Bilfinger continues on its strategic course

- **Closing of the acquisition of Fluor’s industrial services business Stork with units in the Netherlands, Belgium and Germany**
- **Regional expansion in the Netherlands and Belgium consolidates Bilfinger’s market presence in line with its strategy and expands the range of services for customers**
- **About 2,700 qualified specialists strengthen Bilfinger’s position in the industrial services business**
- **Positive advice from social partners on the acquisition**
- **Integration into the Bilfinger Group within one year**

Mannheim / Rotterdam – Industrial services provider Bilfinger has further expanded its market position in Europe. The acquisition of parts of Fluor’s European industrial services business Stork has been successfully completed as of April 1, 2024 ("closing"). The signing took place in September 2023.

European authorities recently cleared the transaction, and social partners in the Netherlands issued a statement on the transaction as required by Dutch law, giving positive advice on the transaction.

“We are pleased to welcome our new colleagues who are now part of our extended family. Together, we offer our customers comprehensive solutions covering the entire service portfolio. This transaction brings us one step closer to our goal of becoming number 1 in efficiency and sustainability for our customers,” says Thomas Schulz, Group CEO of Bilfinger. “Step by step, we are delivering on our strategy to achieve our mid-term targets,” he adds.

The transaction comprises the operating units in the Netherlands, Belgium and in Germany, with a total of more than 2,700 employees and revenue of approximately €530 million. The minor adjacent US part (with about €20 million revenue) is still subject to approval by non-EU regulatory authorities.

The acquisition is in line with Bilfinger's strategy of strengthening its core business in a market where the Group is already well positioned. The transaction especially expands offerings in the areas of maintenance services, automation and mechanical services in the Netherlands and Belgium. By integrating these services into Bilfinger's existing offering, customers will have access to the full range of solutions to increase efficiency and sustainability from a single source. This enables Bilfinger to reduce the number of interfaces for customers. With immediate effect, the Group will have more than 5,000 employees in the Netherlands and Belgium. They will work together to help process industry customers enhance their efficiency and sustainability standards.

Stork is to be fully integrated into the Bilfinger Group within one year. This is ensured by the strong European tradition of both companies, their outstanding reputation in the market and their high standards of safety, quality and integrity.

Additional information regarding the integration, synergies and an updated outlook for 2024 will be presented at the Capital Markets Day, scheduled for June 12, 2024 in Frankfurt, Germany.

Bilfinger is an international industrial services provider. The aim of the Group's activities is to increase the efficiency and sustainability of customers in the process industry and to establish itself as the number one partner in the market for this purpose. Bilfinger's comprehensive portfolio covers the entire value chain from consulting, engineering, manufacturing, assembly, maintenance and plant expansion to turnarounds and digital applications.

The company delivers its services in two service lines: Engineering & Maintenance and Technologies. Bilfinger is primarily active in Europe, North America and the Middle East. Process industry customers come from sectors that include energy, chemicals & petrochemicals, pharma & biopharma and oil & gas. With its ~30,000 employees, Bilfinger upholds the highest standards of safety and quality and generated revenue of €4.5 billion in financial year 2023. To achieve its goals, Bilfinger has identified two strategic thrusts: repositioning itself as a leader in increasing efficiency and sustainability, and driving operational excellence to improve the organizational performance.

You can find additional information, photographs and videos at



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