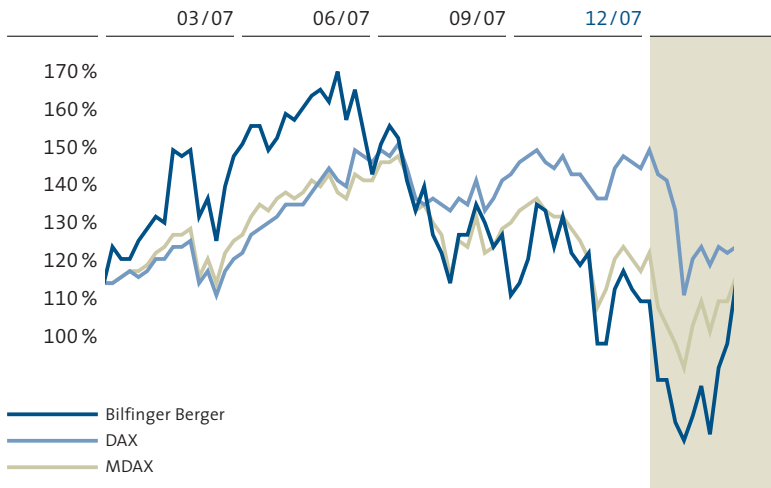


The Bilfinger Berger shares

Relative performance of our shares



- Turbulent stock-market year 2007
- Renewed dividend increase
- Capital-market presence further improved

Turbulent stock-market environment

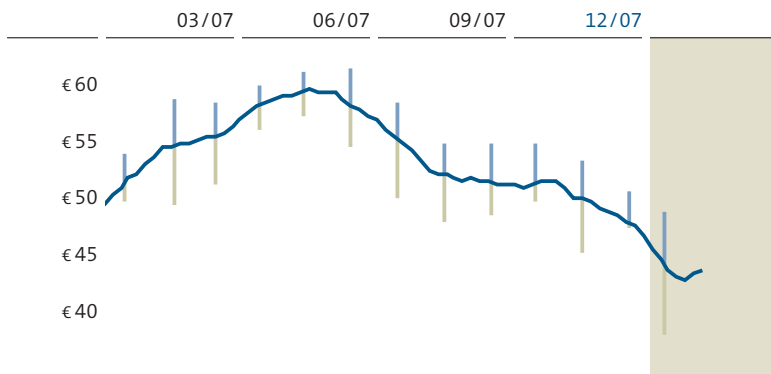
The real-estate crisis in the United States, record oil prices, new peaks for the euro against the US dollar, share-price fluctuations – the year 2007 was extremely turbulent on the stock markets. Nonetheless, the DAX ended the year at 8,067, or 22% higher than a year earlier and just slightly below its all time high of July 17, 2007.

However, after peaking in the summer, the index at first slumped, followed by several months of sharp fluctuations. Share prices were driven down particularly by fears of future recession in the United States and by the significant growth slowdown in Europe. The DAX actually fell to 7,270 within four weeks, before slowly recovering and passing the 8,000 mark for a while during a moderate year-end rally in December.

Economic perspectives contributed to the fact that shares in small and medium-sized companies displayed weaker development. Significant cash outflows out of the stock market were to be observed. The biggest losers were in sectors highly dependent on the economic cycle, while defensive stocks performed relatively well.

After developing better than the DAX in recent years, the MDAX gained only 5% during the year 2007, not least due to profit-taking. At the end of the year, the MDAX was at 9,865.

Moving 30-day average in combination with monthly highest and lowest prices



Key figures on our shares

€ per share	2003	2004	2005	2006	2007
Earnings	1.37	1.39	1.80	2.48	3.60
Earnings including exceptional items	3.44				
Dividend	0.65	1.00	1.00	1.25	1.80
Bonus	0.65				
Dividend-yield ¹	2.4%	3.3%	2.5%	2.3%	3.4%
Pay-out ratio ²	47%	72%	56%	50%	50%
Highest price	27.40	32.41	46.44	55.75	74.73
Lowest price	16.30	25.50	30.18	37.71	47.35
Year-end price	27.00	30.25	40.30	55.52	52.78
Book value ³	30.30	30.20	31.20	32.00	34.70
Market value / book value ³	0.9	1.0	1.3	1.7	1.5
Market capitalization in € million	991	1.112	1.499	2.065	1.963
Price-to-earnings ratio ¹	19.7	21.7	22.4	22.4	14.7
Number of shares (in thousands) ⁴	36,720	36,745	37,196	37,196	37,196
Average daily volume (no. of shares)	103,192	83,414	165,946	286,756	377,923

All price details refer to Xetra trading

¹ Based on the year-end closing price not including bonus or exceptional items

² Based on earnings per share

³ Balance-sheet shareholders' equity excluding minority interests

⁴ Based on the year-end

Additional data

ISIN	DE0005909006
WKN	590900
Stock-exchange abbreviation	GBF
Stock exchange	XETRA / Frankfurt, Stuttgart
Deutsche Boerse segment	Prime Standard
Component of	MDAX, Prime Construction Perf. Idx., DJ STOXX 600, DJ EURO STOXX, MSCI Europe

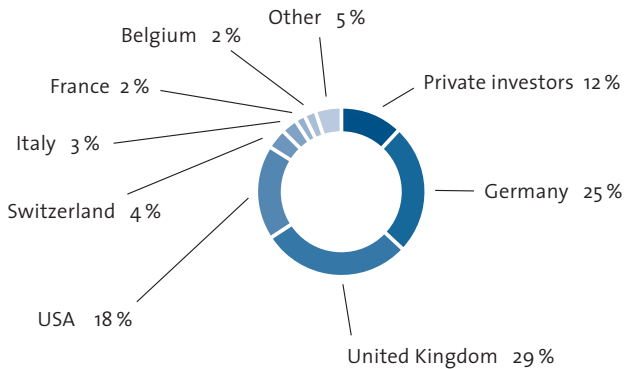
Renewed increase in volume of Bilfinger Berger shares traded

Bilfinger Berger' shares significantly outperformed the market in the first half of 2007. From January until the beginning of June, our stock increased in value by 36% and the share price reached a new peak of €74.73, but fell back to the general market level in the subsequent phase of consolidation.

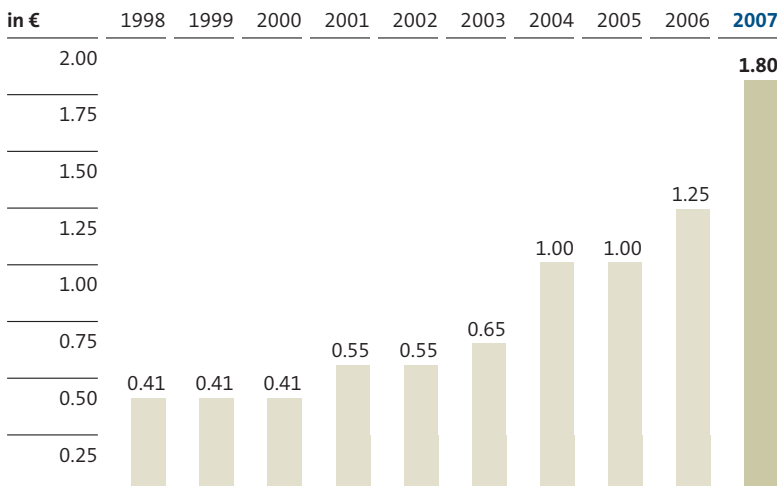
Despite the Group's positive business development, our share price could not avoid the negative trend and the sharp market fluctuations of the second half of the year. Nearly the entire European construction and services sector lost value. By the end of the year, taking the dividend into account, our stock had fallen by 3% compared with the end of 2006.

The increasing liquidity of Bilfinger Berger's shares was once again very pleasing. Trading increased again in 2007 and reached a daily average of 380,000 shares (2006: 290,000). This means that over the year, two and a half times our market capitalization was traded on German stock exchanges and in the Xetra system.

Institutional investors by region (as of December 31, 2007)



Dividend development Bilfinger Berger shares not including bonus dividend



Regional distribution of shareholders nearly unchanged

As in years before, we carried out two shareholder identifications in 2007. The analysis of December 31, 2007 showed that, besides Germany, the United Kingdom and the United States were once again the most prominent. The percentage of our shareholders from France fell in comparison to the prior year, whereas the percentage from Switzerland again increased.

Institutional investors continue to dominate our shareholder structure, the share of private investors remained constant at 12%.

Dividend to be increased to €1.80

A proposal will be made to increase the dividend by 44% to €1.80 per share (2006: €1.25). In relation to the share price at the end of February 2008, this represents a dividend yield of 7%. Bilfinger Berger's shareholders will continue to participate appropriately in the Group's operative success.

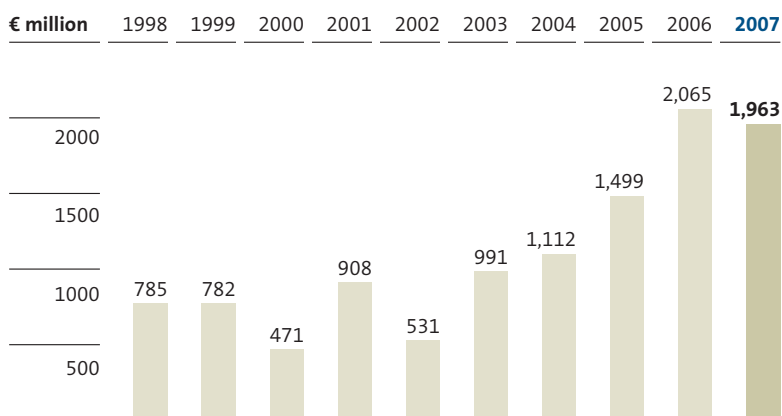
Annual General Meeting 2007 with increased equity presence

Attendance at the 2007 Annual General Meeting increased to 47% of the share capital (2006: 36%). We have taken several measures to motivate our shareholders to exercise their voting rights – either personally or through a proxy. All of the resolutions at last year's Annual General Meeting were passed almost unanimously.

Improved capital-market presence

We further expanded our investor relations activities in 2007. Once again, a capital market day was held in Frankfurt. The event focused on our building construction business and our facility management services in Germany. As well as allowing a closer look at our operational business, the prime aim was to facilitate a direct exchange of information and opinions between the management and capital market players.

Market capitalization Bilfinger Berger share



We are in close contact with a total of 16 financial analysts, of whom 15 currently recommend our shares as 'buy' and one recommends 'hold'. We also provided information to institutional investors in more than 250 individual discussions, some of them at roadshows in 18 cities in Germany and abroad, as well as by participating in eight investor conferences.

The contents of our Annual Report were very well received last year. In the Europe-wide Thomson Extel survey, investors and analysts voted the Bilfinger Berger Annual Report 2006 into third place, and best German company, in the Construction & Building Materials segment.

Share buyback program

In February 2008, low price levels on the stock markets were used to acquire own shares up to a total consideration of €100 million. The basis was the authorization granted by the Annual General Meeting of May 23, 2007 to buy back up to 10% of the Company's share capital. In February, the Bilfinger Berger share was trading well below its all-time high reached in the middle of 2007. Its price far from adequately reflected the value of the Company.

In order to maintain the financial flexibility of the Company, there is currently no plan to cancel the shares. At a later date, the use of the shares as currency for transactions or their sale will be considered as options.