News Release

Bilfinger Berger SE

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Bilfinger Berger: Annual Press Conference 2012

- **Strategic program for further profitable growth**
- **Positive outlook for the current financial year**

Bilfinger Berger intends to build on the success of 2011: "2012 marks the start of an extensive strategic program", explains Chairman of the Executive Board Roland Koch at the company's Annual Press Conference in Mannheim. "We will rigorously press ahead with the development of our company into a global leader in engineering and services. Also in the future, we will grow strongly through acquisitions and, at the same time, accelerate organic growth through a more intensive networking of the components of our Group.

In 2011, Bilfinger Berger achieved the best result in its history. This pleasing trend is continuing. “We started the new year well and confirm our positive outlook for 2012”, emphasizes Roland Koch. Accordingly, net profit for the Group will be significantly higher than the figure from financial year 2011 of €220 million, adjusted for earnings from discontinued operations. Increasing margins as well as capital gains from the Concessions business segment and from the reduction in the Nigeria business will lead to a clear increase in EBITA. Output volume for the Bilfinger Berger Group – not including potential acquisitions – will decrease as a result of a further focusing in the Construction business segment and the deconsolidation of the Nigerian business.

In February 2012, Bilfinger Berger acquired Tebodin, an internationally-active consulting and engineering specialist with headquarters in The Hague, thus continuing the successful expansion of the services activities. The acquisition of Tebodin is of tremendous strategic importance – the company will form the basis for the establishment of a new Subgroup in the field of engineering and technologies.

The Group wants to convey the strategic transformation with a changed name and a new brand architecture. It will be proposed to the Annual General Meeting that the name of the company be changed to "Bilfinger SE". In future, the name Bilfinger will appear in front of all operating brands in order to significantly increase awareness for the brand and connect it to the complete product offering of the services Group.

Last year, Bilfinger Berger's output volume increased by 5 percent to €8,476 million, 60 percent of which was generated on international markets (2010: 58 percent). Demand was generally stable, orders received for the Group of €7,776 million remained at the level of the previous year. Order backlog amounted to €7,833 million, the decrease of 8 percent resulted from the regional focus of the construction business.

Driven by the positive economic development in all business segments, EBIT increased to €361 million. Net profit increased significantly to €394 million. This was due primarily to profit from the sale of the subsidiary Valemus Australia.

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Shareholders should also participate in this positive development. The Executive Board and the Supervisory Board will propose to the Annual General Meeting that a dividend of €2.50 per share plus a bonus from the capital gain from Valemus Australia in the amount of €0.90 be paid out for financial year 2011. The dividend thus increases to €3.40 per share (2010: €2.50).

Key figures for the Group[1]

€ million		2011	2010	∆ in %
Output volume		8,476	8,059	+ 5
Orders received		7,776	7,954	- 2
Order backlog		7,833	8,497	- 8
EBIT		361	341	+ 6
Return on output (EBIT)	(in %)	4.3	4.2	
Earnings after taxes from continuing operations		222	208	+ 7
Earnings after taxes from discontinued operations		174	78	+ 123
Net profit[2]		394	284	+ 39
Earnings per share[2]	(in €)	8.93	6.43	+ 39
Dividend	(in €)	2.50	2.50	
Bonus	(in €)	0.90	-	
Cash flow from operating activities		281	244	+ 15
Investments		345	343	+1
thereof in P, P & E		127	141	-10
thereof in financial assets		218	202	+8
Return on capital employed (ROCE)[2]	(in %)	24.5	22.1	
Value added[2]		374	292	+ 28
Cash and cash equivalents		847	537	+ 58
Financial debt, recourse		186	273	- 32
Equity ratio[2]	(in %)	23	23	
Number of employees		59,210	58,182	+ 2

[1] In the consolidated financial statements 2011, both Valemus Australia (which was sold in the first quarter) and the abandoned construction business in North America are presented as discontinued operations. The prior-year figures have been adjusted accordingly. Unless otherwise stated, all of the figures provided in the financial statements refer to the Group's continuing operations.

[2] Includes continuing operations and discontinued operations.

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Live-streaming of the Annual Press Conference in the Internet at www.bilfinger.com.

Date: March 21, 2012
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Further information can be found in the Annual Report 2011 which is also available in the Internet at www.bilfinger.com.