

ANNUAL GENERAL MEETING 2012

Successful sale of Valemus Australia

Placement of the Bilfinger Berger Global Infrastructure Fund on stock exchange

Acquisitions in all services segments:

Industrial Services

Neo Structo

Alpha

ATG

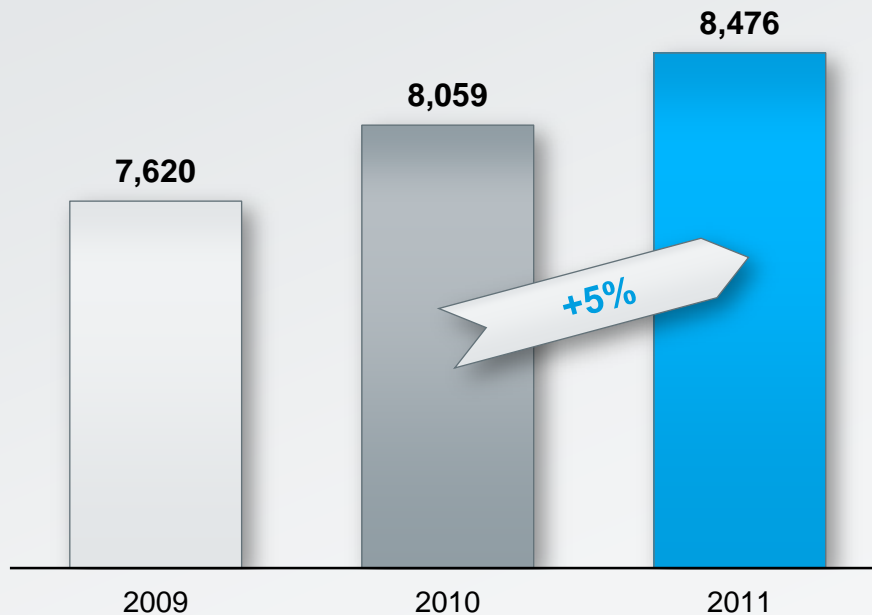
Power Services

Rosink

Facility Services

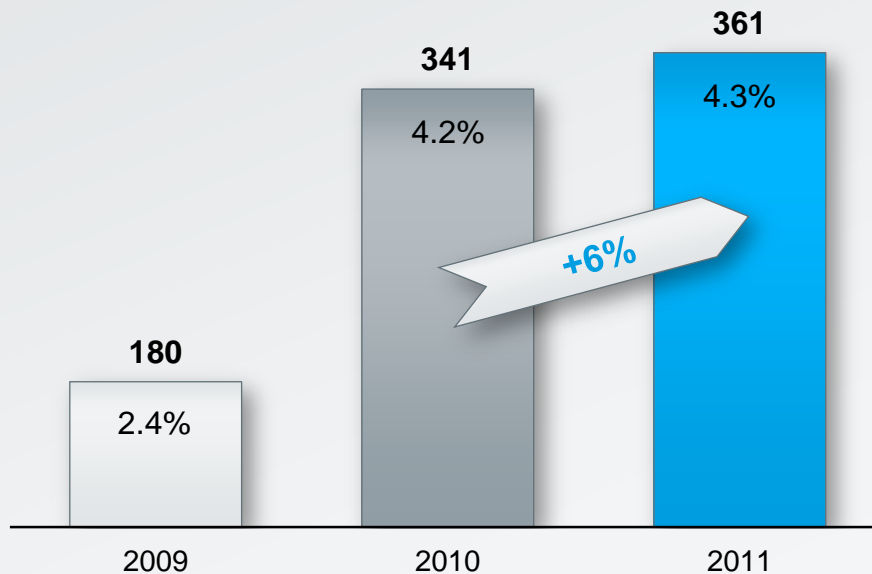
Diemme

Financial year 2011 | Output volume



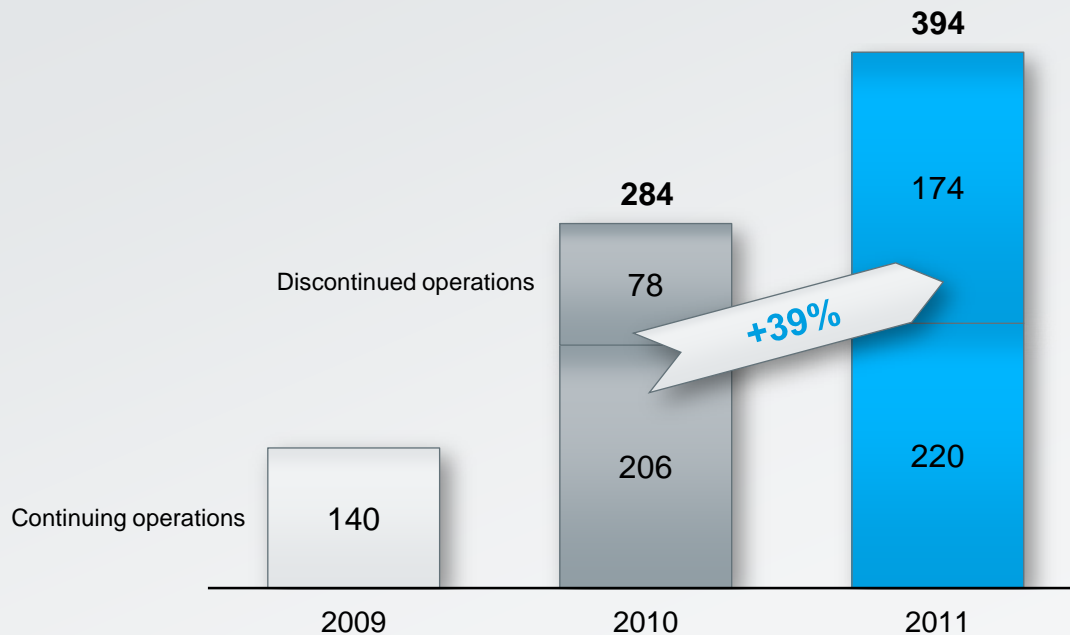
€ million

Financial year 2011 | EBIT and EBIT margin



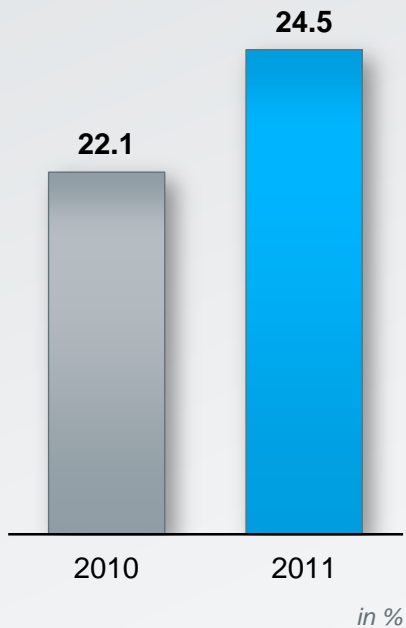
€ million

Financial year 2011 | Net profit

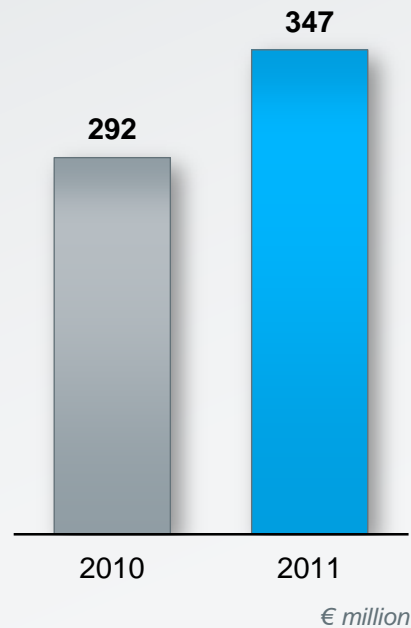


€ million

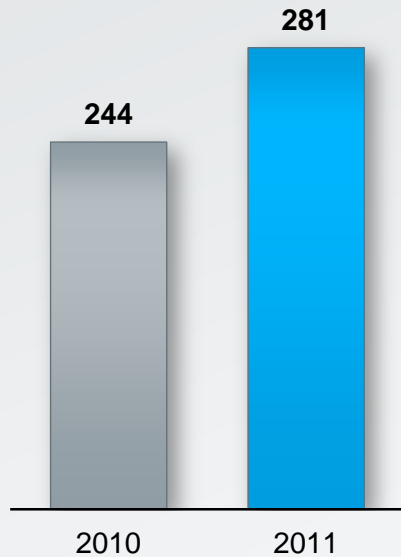
ROCE



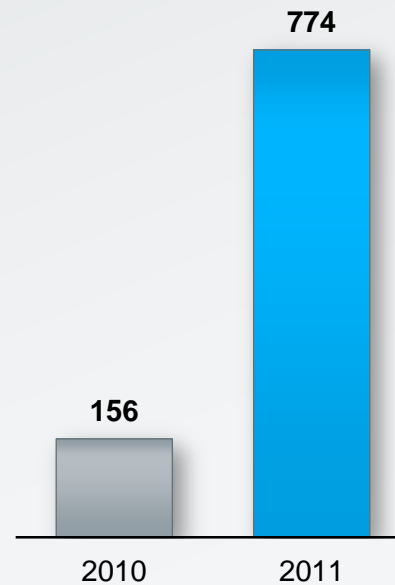
Value added



Cash flow from operating activities

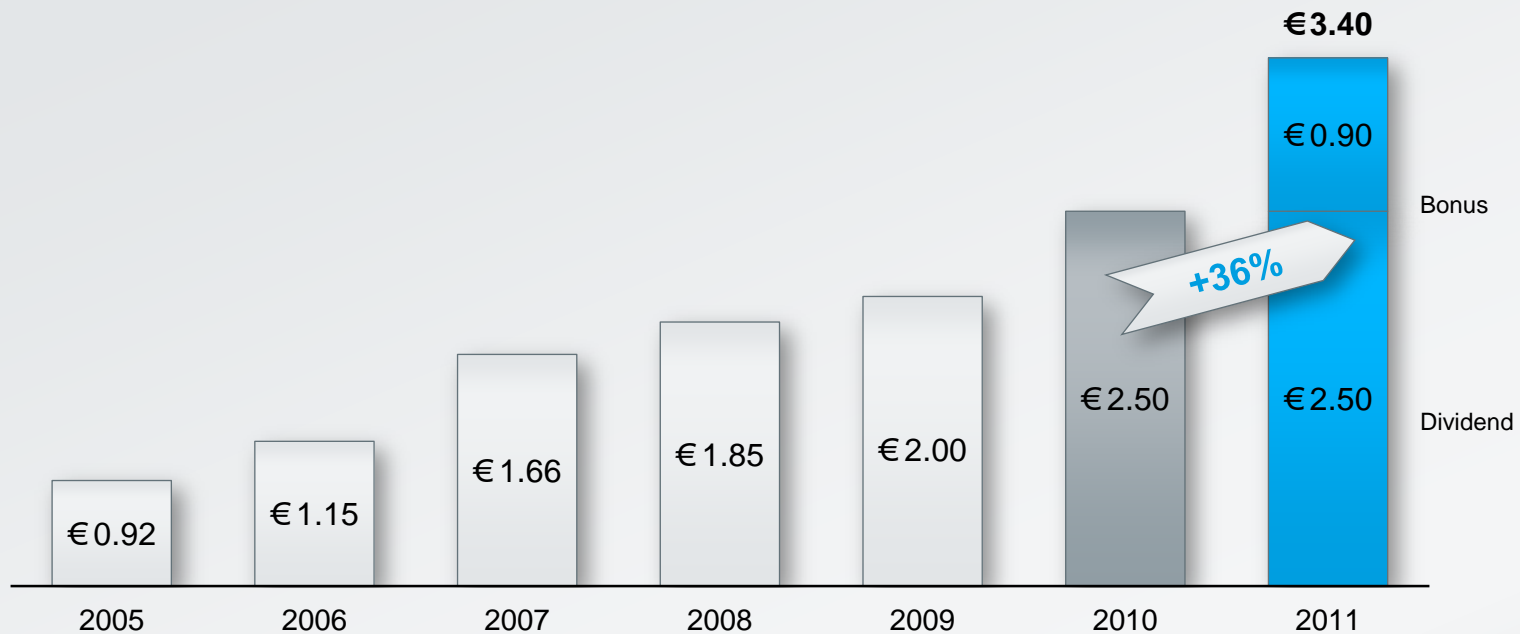


Free cash flow



Continuing operations | € million

Financial year 2011 | Dividend development



Financial year 2011 | Share price performance



First quarter 2012 | Industrial Services

€million	Q1 2011	Q1 2012	Change
Output volume	732	796	+9
Orders received	884	841	-5
Order backlog	2,658	2,566	-3
EBITA	35	40	+14

First quarter 2012 | Power Services

€million	Q1 2011	Q1 2012	Change
Output volume	252	275	+9
Orders received	333	385	+16
Order backlog	1,445	1,551	+7
EBITA	19	21	+11

First quarter 2012 | Building and Facility Services

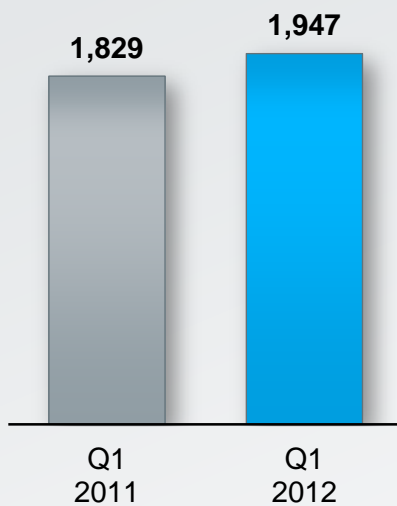
€million	Q1 2011	Q1 2012	Change
Output volume	486	543	+12
Orders received	567	564	-1
Order backlog	2,284	2,402	+5
EBITA	12	16	+33

€million	Q1 2011	Q1 2012	Change
Output volume	352	332	-6
Orders received	186	383	+106
Order backlog	2,127	1,570	-26
EBITA	2	2	0

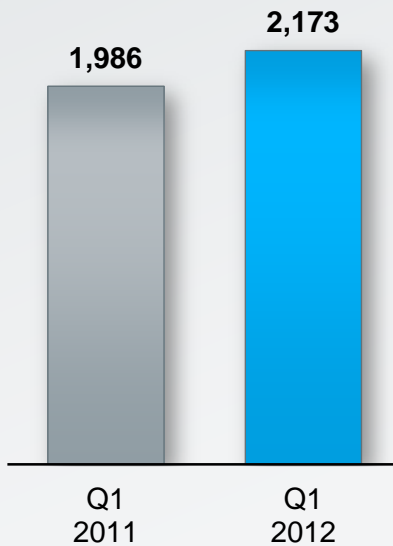
First quarter 2012 | Concessions

Number / €million	Q1 2011	Q1 2012	2011
Projects in portfolio	30	15	30
<i>thereof under construction</i>	11	7	8
Committed equity	362	269	383
<i>thereof paid-in</i>	164	155	225
EBITA	5	50	23

Output volume



Orders received

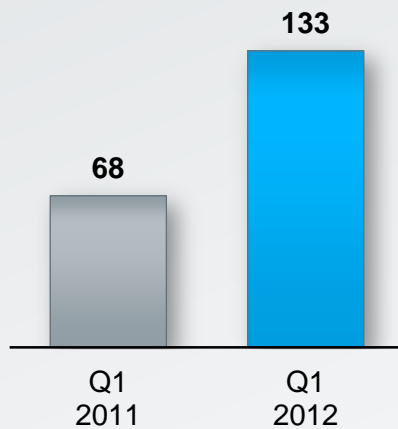


Order backlog

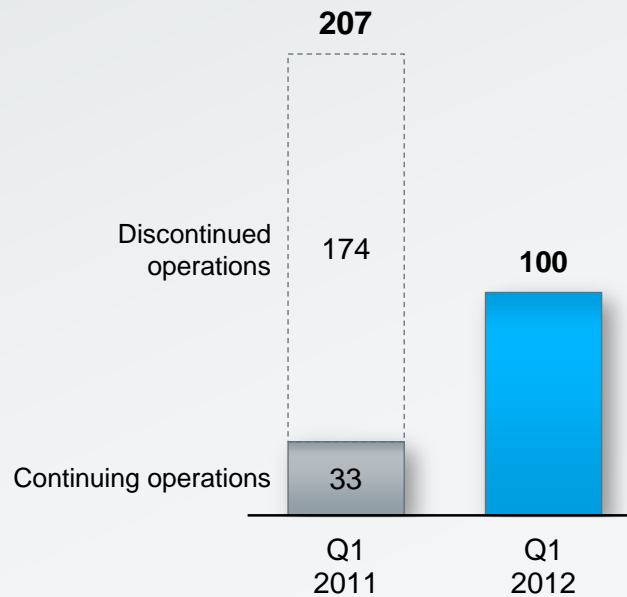


€ million

EBITA



Net profit



€ million

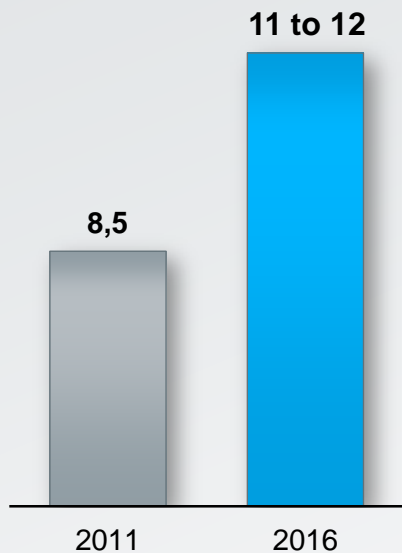
- Increasing margins and capital gains from the sale of the concessions projects as well as from a reduced investment in the Nigerian business will lead to a clear increase in EBITA. (2011: €397 million)
- Net profit for the Group in 2012 will be significantly higher than the figure from continuing operations in financial year 2011. (2011: €220 million)

Output volume – excluding the effects of further acquisitions – will decrease due to concentration in the Construction business segment and the deconsolidation of the business in Nigeria. (2011: €8,476 million)

Medium term economic goals for the Group

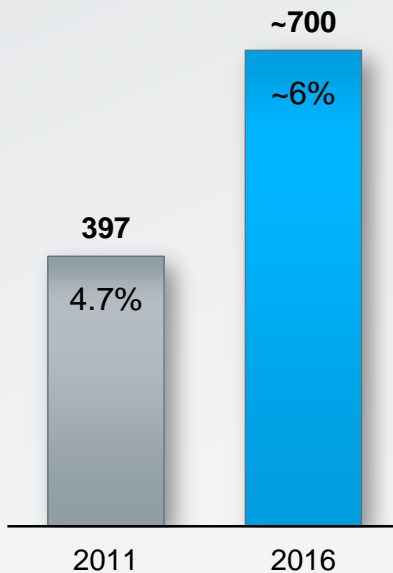
Output volume

organic +3-5% p.a.



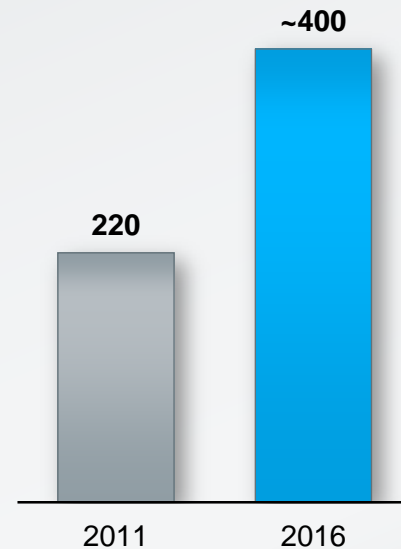
€ billion

EBITA and EBITA margin



€ million

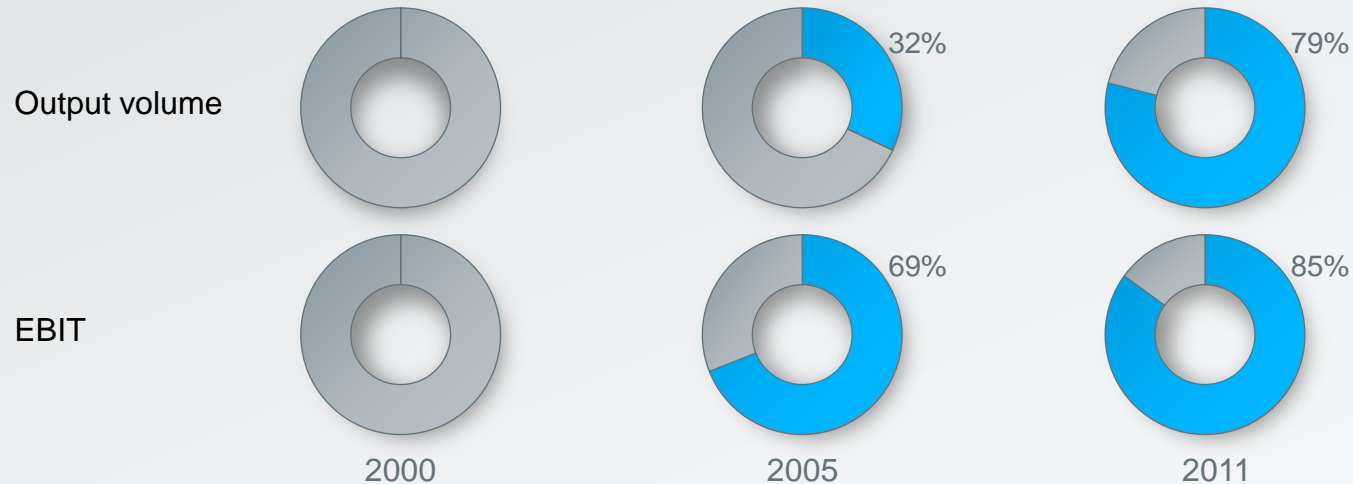
Net profit



Continuing operations | € million

Strategic positioning as an engineering and services group

Contribution of services to output volume and EBIT



Acquisition strategy: unique success story

- Our clients in the industrial, energy, real-estate and infrastructure sectors turn to us first when it comes to solving their complex tasks
- We enable our clients to focus entirely on their core competences
- We combine our diverse range of skills and experience with a clear client focus
- We pursue excellence in action and excellence in interaction

Bilfinger Berger is currently at the start of a new phase of growth

We want to expand the basis of our business through acquisitions

> Growth from acquisitions

We want to harness synergies through cooperation among the Subgroups

> Internal value added / organic growth

Acquisitions and partnerships

**We want to expand the basis of our business
through acquisitions and partnerships**

Successful entry into Indian market
Plant maintenance in the process industry
Springboard for further expansion of activities in India

Acquisitions and partnerships |

Joint venture with Tyazhmash

Foothold in the attractive Russian power plant market

Modernization of the power plant pool

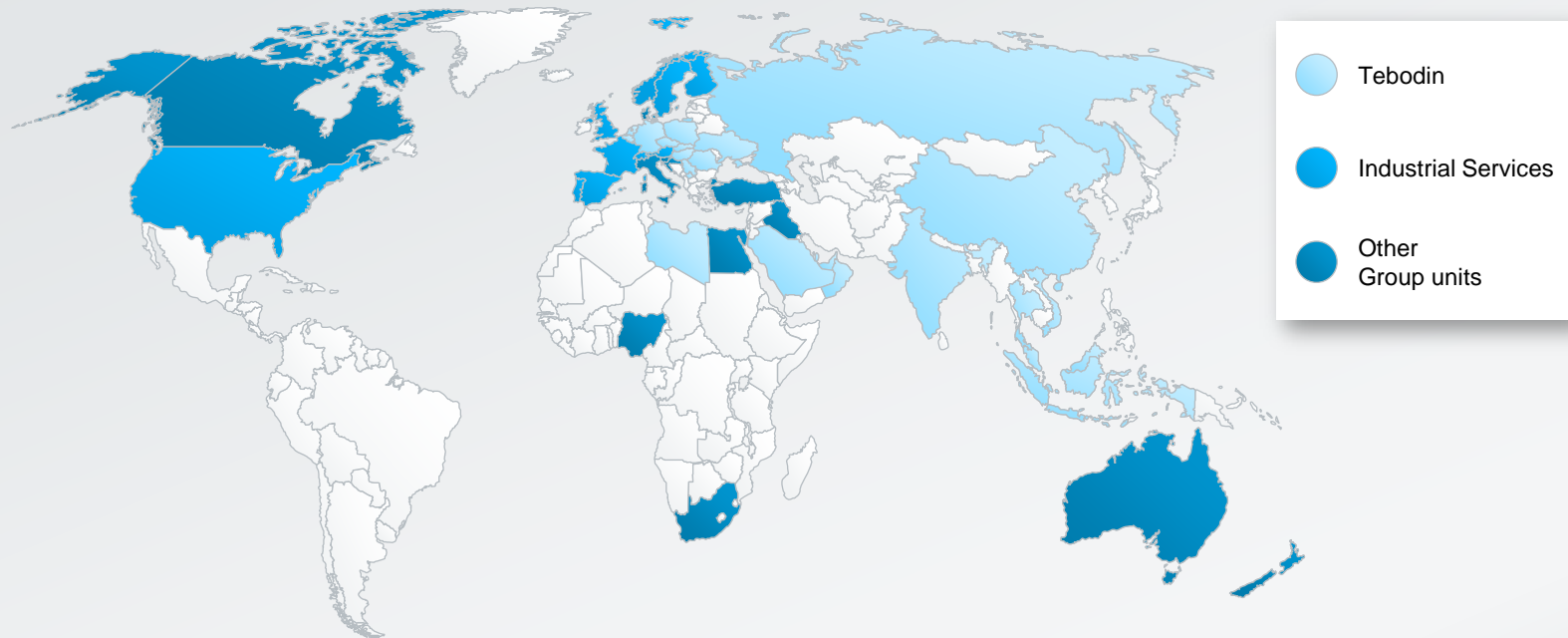
Increasing efficiency levels and environmental compatibility

Consulting and engineering services

1,300 highly qualified engineers

New Subgroup in the Industrial Services business segment

Acquisitions and partnerships | Tebodin



Acquisitions and partnerships |

Joint venture for the production of offshore foundations

Leading position in laying foundations for offshore wind parks

Increased vertical integration

Production and installation of foundations

Growth strategy

We want to expand the basis of our business through acquisitions

> Growth from acquisitions

We want to harness synergies through cooperation among the Subgroups

> Internal value added / organic growth



BEST strategic program
Bilfinger Berger Escalates Strength

Interface management for the client

Group-wide customer information system

Central bid information platform

Optimization of the international organization

Tapping new technologies

Optimization of processes and systems

Group-wide networking of human resources efforts

Repositioning of the Group brand

Strategic program BEST |

Repositioning of the Group brand

Strong brand concept with a uniform global presence

- We surveyed clients, employees, journalists as well as analysts and, in the process, received important suggestions
- We discussed intensively the importance of a strong Group brand with managers in our operating units
- We spoke to external brand experts and achieved a professionally sound result

New Group name: Bilfinger

Utilization of brand awareness and brand value

Clearly communicates the repositioning

Reasonable costs

New uniform appearance

Strategic program BEST |

Repositioning of the Group brand



BILFINGER