

Bilfinger Berger SE

Carl-Reiß-Platz 1-5
68165 Mannheim
Germany
www.bilfinger.com

Contact: Sascha Bamberger
Phone: +49 6 21/4 59-24 55
Fax: +49 6 21/4 59-25 00
sascha.bamberger@bilfinger.com
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Bilfinger Berger: Interim Report Q1 2012

- **Output volume, orders received and earnings increased**
- **Positive outlook for 2012 confirmed**
- **Change of stock exchange sector from 'Construction' to 'Services'**
- **Annual General Meeting to decide on name change**

Bilfinger Berger presents its report on business development in the first quarter of 2012 at the Annual General Meeting on May 10, 2012 in Mannheim. The Group had a solid start in the new financial year: output volume increased by 6 percent to €1,947 million with noticeable growth in all three services segments. Orders received rose by 9 percent to €2,173 million. Due to the regional concentration of the construction business, order backlog decreased by 6 percent to €8,092 million.

Earnings increased significantly

EBITA increased substantially to €133 million (Q1 2011: €68 million). This figure includes contributions to earnings in the amount of €18 million from the sale of 10 percent of shares in Julius Berger Nigeria and a contribution of €47 million from the sale of 16 concession companies to a fund placed on the London Stock Exchange.

Net profit for the first quarter of 2012 was €100 million. The prior-year figure of €207 million included additional earnings from discontinued operations in the amount of €174 million, primarily from the sale of Valemus Australia.

Positive outlook confirmed

Net profit of Bilfinger Berger in 2012 will be substantially higher than earnings from continuing operations of €220 million from financial year 2011. Rising margins and the aforementioned capital gains will lead to a significant increase in EBITA.

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.

Change of stock exchange sector from 'Construction' to 'Services'

As the Chairman of the Executive Board Roland Koch will explain at the Annual General Meeting, the Group will no longer be assigned to the *Construction* sector on Deutsche Börse in Frankfurt, but rather to the *Industrial Products & Services* sector. "We now generate around 80 percent of our output volume in the repair and maintenance of industrial facilities, power plants and real estate. With its decision, Deutsche Börse has taken the fundamental transformation of our business activities into account," said Roland Koch. Standard & Poor's will also place Bilfinger Berger in the *Diversified Support Services* sector of its Global Industry Classification Standards.

Annual General Meeting to decide on name change

The Annual General Meeting will also make a decision on the proposal of the Supervisory Board and Executive Board to change the name of the Group from 'Bilfinger Berger SE' to 'Bilfinger SE' as an indication of the repositioning. "*Bilfinger* will be placed at the front of the names of all operating units in the future. The strength of our Group will be expressed through their new, uniform appearance. We thus create a new brand architecture and establish a clear signal for the networking of our Group activities," stressed Roland Koch.

Key figures for the Group

€ million	3/2012	3/2011	Δ in %	12/2011
Output volume	1,947	1,829	+ 6	8,476
Orders received	2,173	1,986	+ 9	7,776
Orders backlog	8,092	8,585	- 6	7,833
EBITA	133	68	+ 96	397
Earnings after taxes from continuing operations	101	33	+ 206	220
Earnings after taxes from discontinued operations	0	174		174
Net profit*	100	207	- 52	394
Earnings per share* (in €)	2.28	4.70	- 52	8.93
thereof from continuing operations	2.28	0.76	+ 200	4.99
thereof from discontinued operations	-	3.94		3.94
Investments	73	38	+ 92	345
thereof property, plant and equipment	20	19	+ 5	127
thereof financial assets	53	19	+ 179	218
Workforce	61,438	58,753	+ 5	59,210

* includes continuing and discontinued operations