Press Release

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Interim report Q2 2013:

Bilfinger anticipates significantly stronger second half of the year

- **Output volume, orders received and earnings higher than in the first quarter**
- **Confirmation of positive outlook for 2013**

Following a moderate start in the first three months of the year, Bilfinger achieved sequential growth in the second quarter. This development strengthens the expectation that, over the course of the rest of the year, the Group will be able to more than offset the shortfalls that occurred in the first three months. The company will have to continue making considerable efforts to achieve this target in what is still a challenging economic environment. As well as the consistent implementation of its growth strategy, this includes in particular efforts to enhance efficiency throughout the Group.

Output volume, orders received and order backlog make up ground

Bilfinger's output volume, orders received and order backlog made up further ground towards the middle of the year. Output volume of €4,029 million was just 2 percent lower than in the prior-year period (end of Q1 2013: 4 percent lower). Orders received of €4,023 million were 3 percent lower than in the prior-year period (end of Q1 2013: 8 percent lower), but matched the level of output volume. With regard to orders placed, the company is faced with unchanged restraint on the part of its clients due to uncertain economic conditions in some areas, with a particular impact on the project business. The order backlog at the end of the second quarter amounted to €7,430 million, which is just 1 percent lower than a year earlier (end of Q1 2013: 6 percent lower).

Key figures for the Group € million	H1			Q2			
	2013	**2012**	**∆ in %**	**2013**	**2012**	**∆ in %**	**FY 2012**
Output volume	4.029	4.097	-2	2.171	2.167	0	8.586
Orders received	4.023	4.156	-3	2.042	1.990	3	8.304
Order backlog	7.430	7.525	-1	7.430	7.525	-1	7.388
EBITA adjusted [1]	146	164	-11	96	98	-2	378
EBITA	146	209	-30	96	125	-23	423
Adjusted net profit from continuing operations [2]	81	103	-21	57	63	-10	231
Net profit [3]	68	162	-58	47	62	-24	276
Adjusted earnings per share from continuing operations [2] (in €)	1,84	2,33	-21	1,29	1,43	-10	5,23
Investments	179	240	-25	80	174	-54	524
thereof in P, P & E	76	53	43	49	34	44	142
thereof in financial assets	103	187	-45	31	140	-78	382
Number of employees	69.839	65.389	7	69.839	65.389	7	66.683

As previously reported, Bilfinger intends to sell the Concessions business segment due to its decreasing strategic role. Therefore, the key figures of the activities to be sold of the former Concessions segment are no longer presented in the business segment, but under "discontinued operations." All of the figures presented in the interim group management report relate to the Bilfinger Group's continuing operations, unless otherwise stated.

[1] *Adjusted for contributions to earnings from the sale of shares in the Nigerian business (Q2 2012: €27 million before taxes and €19 million after taxes / H1 and full-year 2012: €45 million before taxes and €37 million after taxes)*

[2] *Adjusted for the capital gains referred to under [1] and for the amortization of intangible assets from acquisitions (Q2 2013: €9 million after taxes (Q2 2012: €8 million) / H1 2013: €17 million after taxes (H1 2012: €14 million) / FY 2012: €35 million after taxes)*

[3] *Includes continuing and discontinued operations*

Adjusted earnings lower than in prior-year period

EBITA for the first half of the year fell to €146 million (H1 2012 adjusted: €164 million). Net profit amounts to €68 million (H1 2012: €162 million). Net profit from continuing operations adjusted for amortization of intangible assets from acquisitions and in the prior-year period for the capital gains amounts to €81 million (H1 2012: €103 million); adjusted earnings per share from continuing operations amount to €1.84 (H1 2012: €2.33).

Confirmation of positive outlook for full-year 2013

Bilfinger's earnings forecast relates to adjusted EBITA and adjusted net profit from continuing operations. This serves to enable comparability over time.

Despite the effect of the deconsolidation of the Nigerian business in the Building and Facility segment and of the ongoing volume reduction in the Construction business segment, Bilfinger anticipates renewed growth in output volume to approximately €8.7 billion in full-year 2013 (2012: €8.6 billion). This development is also based on the acquisitions that have already taken place.

Adjusted EBITA (2012: €378 million) and adjusted net profit from continuing operations (2012: €231 million) will rise this year along with higher margins. In a market environment that continues to feature investment restraint and price pressure, especially in the Industrial and the Building and Facility segments, the Group intends to achieve this earnings growth through the planned increase in output volume in the area of services as well as through continuous measures taken throughout the Group to enhance efficiency and optimize costs.