BILFINGER ENGINEERING AND SERVICES

Bilfinger SE | Roadshow Zürich

STRATEGY
FOCUS ▪ FOCUS ▪ FOCUS

Per Utnegaard (CEO), Axel Salzmann (CFO), Bettina Schneider (Deputy Head IR)

October 26, 2015

Agenda

ENGINEERING AND SERVICES
BILFINGER

I. Bilfinger Group

CEO Assessment
We can build on our strengths

- High-quality services provider and partner to our customers
- High brand recognition
- Strong customer base with long-term relationships
- Skilled and experienced staff, impressive engineering expertise
- Comprehensive services offering
- Market leadership in important European markets

CEO Assessment
Numerous challenges

- High complexity
- Low profitability
- Low cash conversion
- No synergies
- Loss of trust

Stabilize the business by…

… defining and focusing on core business

… building on strong market position and strengthening sales culture

… aiming for cost leadership, finalize restructuring

… improving cash conversion

… delivering what we promise

Current status
Two different businesses at two different stages

BILFINGER SE

INDUSTRIAL	BUILDING AND FACILITY
▪ Market leader in Europe	▪ Facility Services: No. 1 in DACH
▪ Fragmented international activities	▪ Robust business model
▪ Low level of integration within segment	▪ Steady financial performance over last years
Good basis, but need for restructuring	**Expansion of strong market position as expert for integrated real estate services**

GUIDANCE 2015
Continuing operations

Output volume: at prior-year level of €6.25bn
adj. EBITA: €150m to 170m

It's all about FOCUS and CORE!

The five cornerstones in our strategy

Two independent pillars: Industrial and **Building and Facility**	**CORE business: services, markets, customers and geographies**	**Cost leadership**	**Cash conversion**	**Leadership and skills: Our people make it work!**

Improve profitability, increase cash conversion, reduce complexity

Two independent pillars drive and unlock any hidden potential

INDEPENDENT PILLARS	CORE BUSINESS	COST LEADERSHIP	CASH CONVERSION	LEADERSHIP AND SKILLS

BILFINGER SE

INDUSTRIAL	BUILDING AND FACILITY
Services for process industries	Real estate services
Managed by Per Utnegaard, CEO	Managed by Jochen Keysberg, COO

Benefits of independence

- Increased **visibility**
- Drive **decentralization**
- Stimulation of **entrepreneurial spirit**
- **Clear accountability** and **responsibility**
- Greater strategic **flexibility**
- Faster development and **growth**
- Full **transparency of value**

Unlock any hidden potential

Focus on CORE services
Do more of less!

INDEPENDENT PILLARS	CORE BUSINESS	COST LEADERSHIP	CASH CONVERSION	LEADERSHIP AND SKILLS

INDUSTRIAL

- Maintenance and Turnarounds
- Insulation, Scaffolding and Painting
- Engineering
- Automation
- Fabrication and Installation

BUILDING AND FACILITY

- Facility Management
- Real Estate Consulting
- Real Estate Management
- Building Projects

We will strengthen our strengths

Focus on CORE customers

Accelerate development of key account management and leverage our high-profile customer base

INDEPENDENT PILLARS	**CORE BUSINESS**	COST LEADERSHIP	CASH CONVERSION	LEADERSHIP AND SKILLS

High-profile customer base

- Several blue-chip customers (BASF, BP, Deutsche Bank, Siemens)
- 80% of output volume generated our top 100 customers

Accelerate Key Account Management

- Increase current market penetration
- Strengthen our Key Account Management capabilities
- Further extend our long-term partnerships with our strategic customers

Long-term customer relationships set base for stable and profitable business

Focus on CORE geographies

From fragmented international footprint to European focus

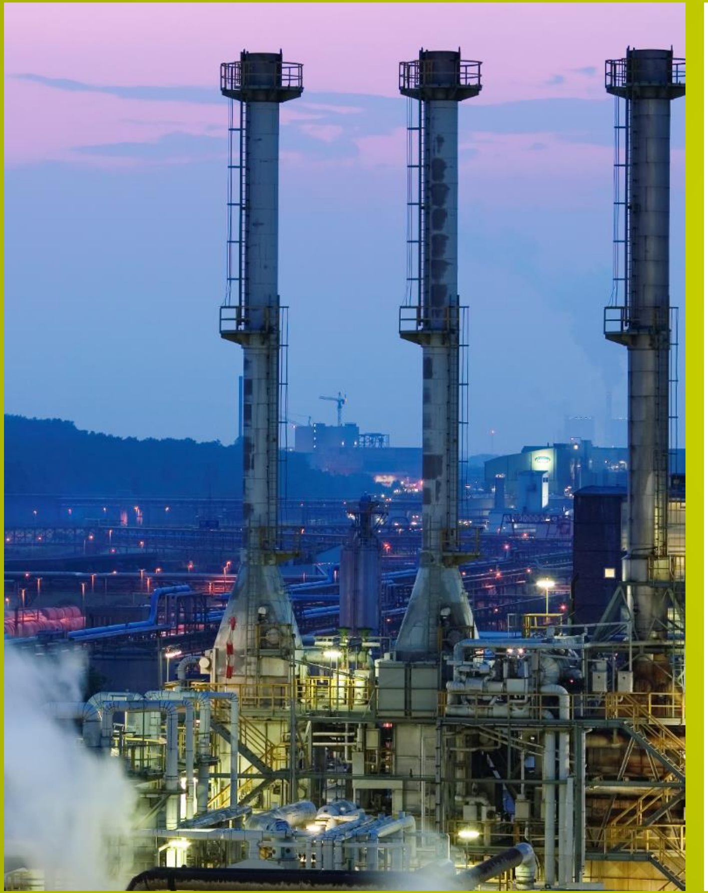
INDEPENDENT PILLARS | **CORE BUSINESS** | COST LEADERSHIP | CASH CONVERSION | LEADERSHIP AND SKILLS

INDUSTRIAL	Europe: Central and Northern Europe
BUILDING AND FACILITY	Europe

Strengthen our position in our home markets

Focus on CORE markets

INDEPENDENT PILLARS | **CORE BUSINESS** | COST LEADERSHIP | CASH CONVERSION | LEADERSHIP AND SKILLS



INDUSTRIAL

Process industries
- Chemicals
- Energy
- Oil&Gas / Refineries
- Pharma

BUILDING AND FACILITY

Real estate services
for customers in **various** sectors

Expansion of market shares

Non-core businesses identified

INDEPENDENT PILLARS	CORE BUSINESS	COST LEADERSHIP	CASH CONVERSION	LEADERSHIP AND SKILLS

NON-CORE BUSINESSES

Lack of strategic fit with CORE

Industrial: e.g.

- Steel Construction
- US Industrial Construction (Oil and Gas Industry)

Building and Facility:

- Water Technologies
- Government Services

Risk reduction

- Power*
- Offshore Systems*

*Disc. Operations

Subcritical in size or geographies

Industrial: e.g.

- Engineering Services in Asia-Pacific
- Insulation, Scaffolding and Painting in Spain and Portugal

Non-core businesses identified – all strategic options open

Clear distinction between CORE and Non-core businesses

Output volume (2015e)

	CORE business	Non-core business
	▪ Management's strategic focus ▪ Increase investment activities ▪ Potential acquisitions	▪ No strategic focus ▪ Limited investment activities ▪ Examine all strategic options
Industrial	~€2.7 bn	~€0.7 bn
Building and Facility	~€2.4 bn	~€0.4 bn
Power*		~€1.2 bn

* Discontinued Operations

Focus on cost leadership

INDEPENDENT PILLARS	CORE BUSINESS	COST LEADERSHIP	CASH CONVERSION	LEADERSHIP AND SKILLS

- Continue successful **restructuring, already launched measures on schedule**
- **Operational excellence**:
  - process optimization
  - standardization
  - drive economy of scale and unit cost reduction
  - digitization
- **SG&A efficiency**: adjust SG&A cost to industry benchmark (concept development in progress)

Improve competitiveness to create shareholder value

Focus on cash conversion

INDEPENDENT PILLARS | CORE BUSINESS | COST LEADERSHIP | **CASH CONVERSION** | LEADERSHIP AND SKILLS

- Improve time to billing
- Optimize billing process
- Improve overdues
- Inject full working capital awareness

Free up cash to create shareholder value

Leadership and skills

Our people make it work!

Bilfinger Academy | Figures 2015e

> 50.000 e-learnings/41 countries

> 3.000 corporate training days

Intense technical and safety training

> 400 participants in global leadership development

LEARNING CAMPUS

COMPREHENSIVE CORPORATE AND LOCAL QUALIFICATION

- Onboarding: foster joined values, install worldwide standards
- Technical trainings: excellence in high quality services

CORE TOPICS

NETWORKING AND QUALIFICATION IN AREAS CRITICAL TO SUCCESS

- Sales Performance Initiatives: Boost commercial and technical skills

LEADERSHIP FORUM

CUSTOMIZED SEMINARS AND DEVELOPMENT PROGRAMS FOR MANAGERS

- Focus on Leadership: drive entrepreneurship and cost-leadership

Tailor-made training program and all incentive plans are aligned to ensure successful execution

Wrap up
Key strategic initiatives will deliver on our objectives

	Core	Description	Deliverables
FOCUS	**Segments**	▪ Focus on two independent segments: Industrial, Building and Facility	▪ Unlock any hidden potential ▪ Increased entrepreneurship and transparency
	Services	▪ Outstanding engineering know-how and services quality along value chain and lifecycle	▪ Tailor-made customer solutions ▪ Optimal outsourcing partner
FOCUS	**Geography**	▪ Management capacity focused on core geographies in Europe	▪ Strengthen our leading position in our home markets
FOCUS	**Markets**	▪ Industrial: process industries ▪ Building and Facility: various sectors	▪ Competitive advantage through deep know-how of customers' processes and needs
	Customers	▪ Advanced key account management dedicated to defined high-profile customers	▪ Profitable growth with established partners

Objectives

Profitable growth

Cash

Complexity reduction

II. Segment Industrial

Industrial
Good basis, but need for restructuring

BILFINGER ENGINEERING AND SERVICES

BILFINGER SE

INDUSTRIAL

Output volume 2015e:
a good €3.4bn

Adjusted EBITA margin 2015e:
3% plus

STRENGTHS:

- **Leading supplier** for Industrial services and solutions for process industries in Europe
- **Comprehensive** service offering
- **Well positioned** to benefit from **industry trends**
- **High reputation** of service quality, engineers and highly qualified staff

OPPORTUNITIES:

- Optimize **operational** processes and streamline **organizational** setup
- **Leverage high profile customer base**

Navigator

MARKET	FOCUS	KEY INITIATIVES
▪ Market environment	▪ **CORE** geographies	▪ Restructuring
▪ Industry trends	▪ **CORE** services	▪ Operational Excellence
▪ Peer group	▪ **CORE** customers	▪ Commercial Excellence

Higher Profitability, improved Cash conversion, reduced Complexity

We see opportunities in a challenging market environment

MARKET | FOCUS | KEY INITIATIVES

MARKET CHARACTERISTICS

- **Stable, low-risk** countries
- **Slow growth** environment
- Ongoing **outsourcing** trend
- Highly **fragmented** and **competitive** market
- Requires **local** presence
- **Oil price** development **sensitive** for some customers' business
- Recently trend to **tenders across production sites**

OUR OPPORTUNITIES

- **Excellent** market **position**
- Winning **outsourcing** projects pushes profitable growth
- Well-positioned as market leader for further market **consolidation**
- Drive optimal go-to-market model: "local champion concept" – **strong local presence** in important industry centers
- Advanced **key account management** for high-profile customer base

We are well positioned to leverage industry trends

MARKET | FOCUS | KEY INITIATIVES

MARKET DYNAMICS AND KEY TRENDS

WE ARE WELL POSITIONED

Market dynamics and key trends		We are well positioned
Digitization of industry	Industry 4.0	▪ **Mobile devices** in maintenance already in use ▪ **Several digital services** in development
Outsourcing	Ongoing trend for outsourcing industrial maintenance	▪ Highly sophisticated **tailor-made** solutions ▪ **Best-in-class** know-how ▪ References as competitive advantages
Fragmented competitive landscape in core market	Consolidation process ongoing	▪ **Leading market position** in fragmented market ▪ **Increase** our **market shares** through organic and external growth (M&A)

Industry trend

Industry 4.0 will impact our maintenance and service offerings in the future

MARKET | FOCUS | KEY INITIATIVES

Remote data analysis

Real-time analysis of critical data points from customer's process and manufacturing databases

Remote support and maintenance

Predictive maintenance

Analysis of historical and actual equipment data

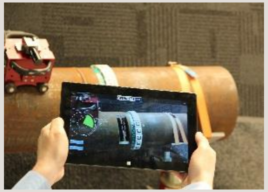
Execution of proactive measures before problems occur

Intelligent spare part management

Analysis of historical demand and equipment data

Proactive provision of spare parts or intelligent lists for customer ordering

Augmented reality



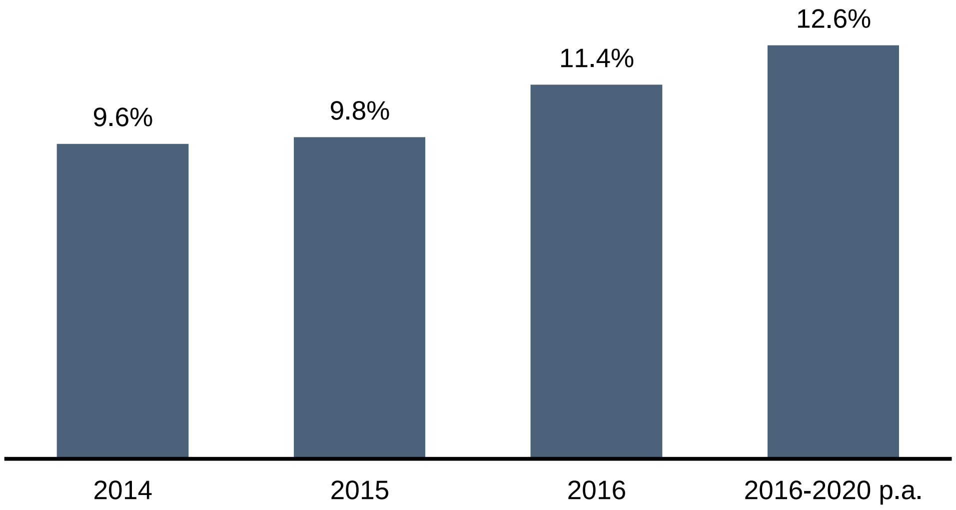
Complete sharing of the working environment with remote service team

Visor enabled step-by-step instructions for maintenance and set-up of equipment

Industry trend
Ongoing outsourcing offers growth opportunities

MARKET | FOCUS | KEY INITIATIVES

Top 15 companies Industrial Services providers in Germany



Increasing trend towards higher revenue share from outsourcing projects

Source: Lünendonk-Studie 2015 “Industrial Services in Germany”

- Customers in process industries are continuously reducing their fixed cost base: ongoing trend to **outsourcing**
- Due to high quality services and experience we are **solution provider** of choice

Focus on **existing customers** with further outsourcing potential as well as on **newly identified opportunities**

Well-positioned product for outsourcing of small- and medium-sized customers (BMC)

Use it as **selling point**: our process efficiency is **also process efficiency for the customer**

Bilfinger with most comprehensive service portfolio within peer group

CAPEX Services | **OPEX Services**

Engineering	Automation	Fabrication and Installation	Maintenance and Turnarounds	ISP onshore	ISP offshore
BILFINGER	BILFINGER	BILFINGER	BILFINGER	BILFINGER	BILFINGER
			hertel ALTRAD	hertel ALTRAD	hertel ALTRAD
STORK	STORK	STORK	STORK		STORK
		XERVON	XERVON	XERVON	
COFELY FABRICOM GDF SUEZ	COFELY FABRICOM GDF SUEZ	COFELY FABRICOM GDF SUEZ	COFELY FABRICOM GDF SUEZ		COFELY FABRICOM GDF SUEZ
				KAEFER	KAEFER
		VOITH	VOITH		
cape			cape	cape	cape
ACTEMIUM	ACTEMIUM		ACTEMIUM		
WOOD GROUP	WOOD GROUP	WOOD GROUP	WOOD GROUP		WOOD GROUP

Source: CapitalIQ; industry experts; Bilfinger analysis

Comprehensive offering both in CAPEX and OPEX services

Some large competitors but overall highly fragmented market: **Bilfinger** market leader **with only market share <5%**

Competitive landscape **expected to further consolidate**

Step 1: increase market share **organically**

Step 2: become **active consolidator**

Navigator

MARKET	FOCUS	KEY INITIATIVES
▪ Market environment	▪ **CORE** geographies	▪ Restructuring
▪ Industry trends	▪ **CORE** services	▪ Operational Excellence
▪ Peer group	▪ **CORE** customers	▪ Commercial Excellence

Higher Profitability, improved Cash conversion, reduced Complexity

Focus on CORE geographies
Leading position in Europe

MARKET | **FOCUS** | KEY INITIATIVES

DACH — **market leadership** in industrial maintenance services

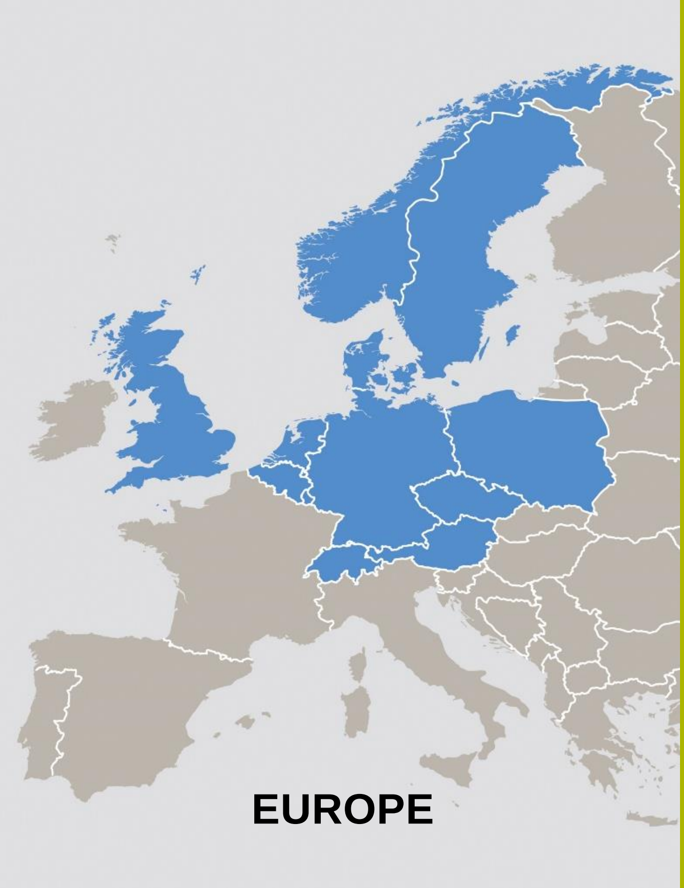
Nordics — **market leadership** in industrial maintenance and strong market position in on- and offshore oil and gas services

UK — **market leadership** in maintenance and modifications

BeNe — **market leadership** in industrial insulation, scaffolding and painting

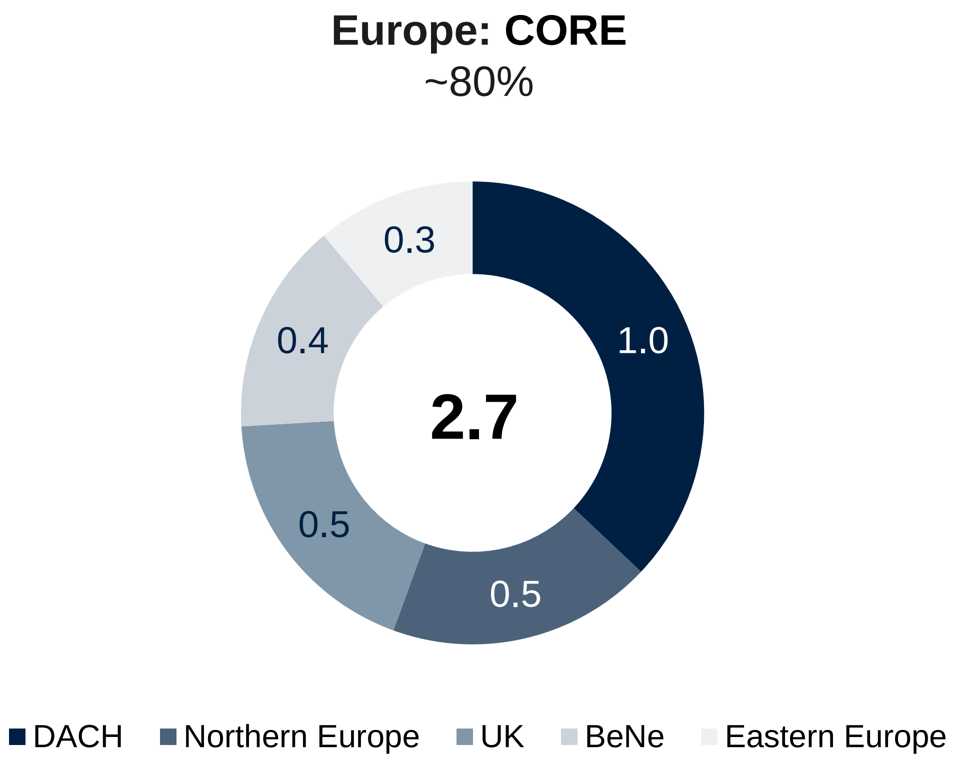
Eastern Europe — **strong position** in industrial maintenance services and flexible body leasing resources for employment throughout our CORE geographies

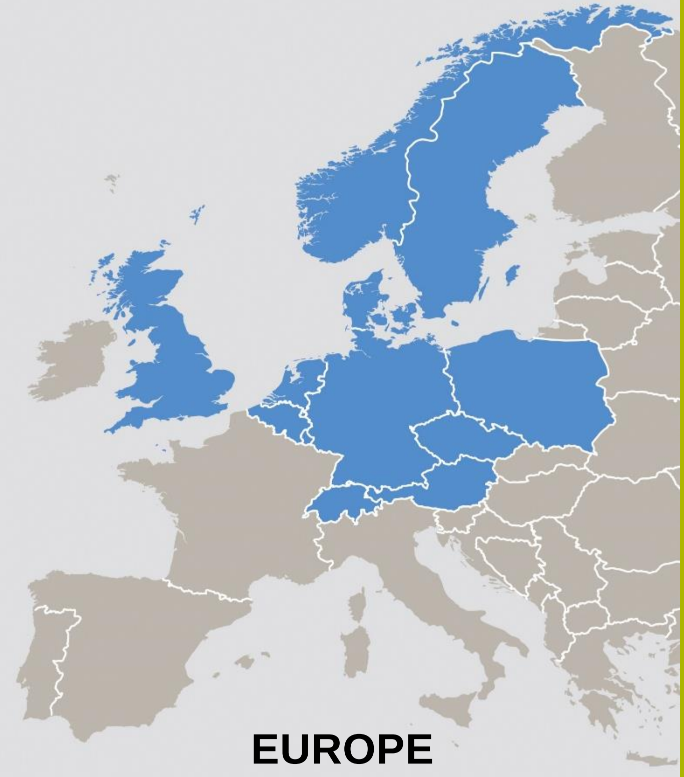
With our leading positions in fragmented markets we will increase our market share



Europe
A stable, low-risk market environment

MARKET | FOCUS | KEY INITIATIVES





Focus on CORE services
Tailor-made services for process industries

SEGMENT INDUSTRIAL

Process industries

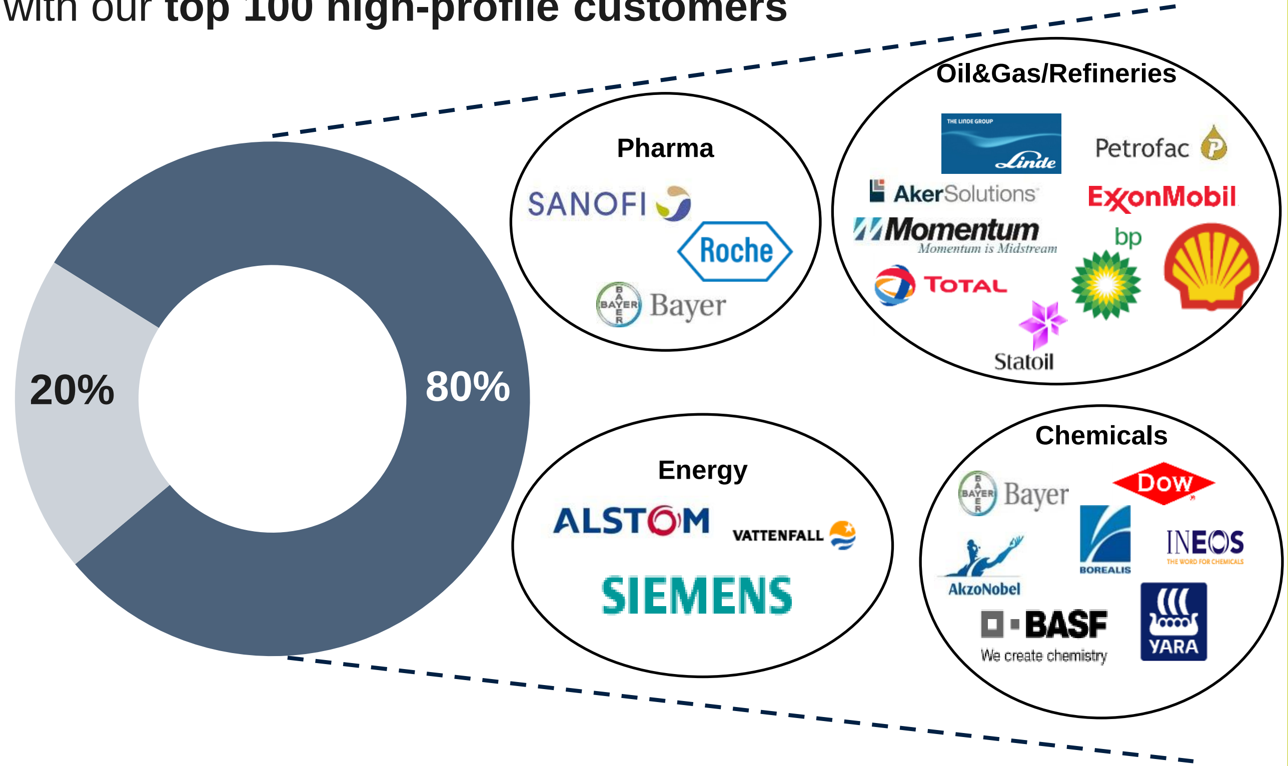
Engineering, Automation and Control	Industrial Fabrication and Installation	Industrial Maintenance	Insulation, Scaffolding and Painting	Oil and Gas	Support Services	Non-core business

~ €2.7 bn (Engineering, Automation and Control; Industrial Fabrication and Installation; Industrial Maintenance; Insulation, Scaffolding and Painting; Oil and Gas; Support Services)

~ €0.7 bn (Non-core business)

Focus on core customers
Leverage our high-profile customer base

Ca. 80% of output volume generated with our **top 100 high-profile customers**



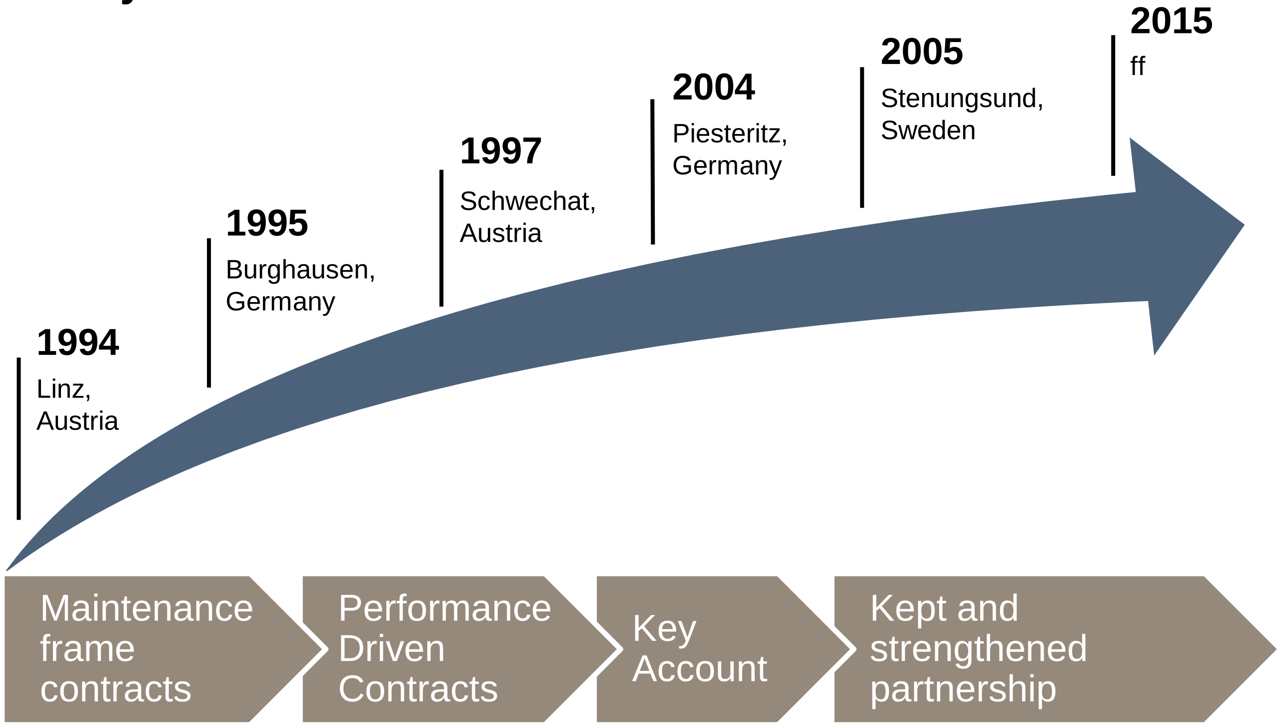
Trend to
- supplier consolidation
- awarding of service contracts across different sites

Bilfinger well positioned to benefit from these trends
- offering of bundled service
- ability to serve European blue chip customers
- strong key account management

Case Study Borealis
Excellence in engineering and maintenance expertise

MARKET | **FOCUS** | KEY INITIATIVES

Establishing of relation to key account Borealis



Bilfinger strategy is to follow Borealis growth strategy within their

Core business areas:
- Polyolefins
- Base Chemicals
- Fertilizer

Countries:
- Netherlands
- Belgium
- France
- Finland
- Middle East

Case Study Borealis
Win-win partnership with sustainable benefits

Advantages Borealis – Performance-oriented partnership with high focus on:

- Efficient maintenance and turnaround execution incl. safety performance
- Committed efficiency gains and performance KPIs
- Continuous improvements, innovations, implementation of best practices

The result is: Increase of plant availability and cost optimization

Advantages Bilfinger – Satisfied Customer

- Prolongation and development of existing contracts with increased number of services
- Chance to enter into new contracts at other Borealis sites and local growth outside of these sites

The result is: Increase in revenues from yearly around 20 to more than 70 million Euro and potential for further growth at a high level

Case Study Borealis

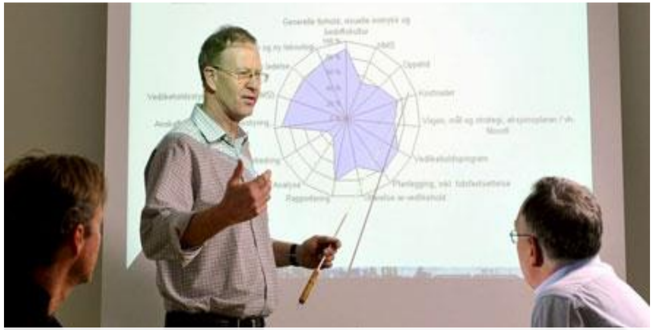
Our services towards Borealis

MARKET | **FOCUS** | KEY INITIATIVES

MAINTENANCE SERVICES (BMC)

TURNAROUNDS

MECHANICAL (STATIC, ROTATING)



MAINTENANCE CONSULTANCY

MODIFICATIONS AND EXTENSIONS

WORKSHOP SERVICES

Navigator

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▪ Peer group	▪ **CORE** customers	▪ Commercial Excellence

Higher Profitability, improved Cash conversion, reduced Complexity

Restructuring measures already launched are on track

MARKET | FOCUS | KEY INITIATIVES

Restructuring / disposal of units which are loss-making or subcritical in size or geographies

2015	2016	2017 ff

- **~€70m restructuring expenses**
- **Cash-out in 2015 and 2016**
- **~€40m EBITA p.a. savings**

Headcount reduction (~1400 employees) in all divisions, esp. Asia/Pacific, Norway (Oil and Gas), NL and Germany (Engineering, Insulation)

Closely monitored and fully committed

Operational Excellence will improve our competitiveness and profitability

MARKET | FOCUS | **KEY INITIATIVES**

Improve process efficiency

- **Roll-out** successfully piloted **lean-program** in division Industrial Maintenance
- **Enhance standardization** and **digitization** of processes, e.g.
  - optimized work order management based on mobile devices
  - digital time recording
  - digital approval processes
- Identify **best practices** / define concept / roll out
- Implement culture of **continuous improvement**

Increase cost flexibility

- Define and implement a roadmap to increase cost flexibility (**converting fix to variable costs**)

Improve competitiveness and profitability

Operational Excellence – Example
Lean processes and culture of continuous improvement
Project PEPP

MARKET | FOCUS | KEY INITIATIVES

Objectives of Project PEPP
"Process Excellence through Powerful People"

- Develop **lean processes** incl. **standardized KPIs** and monitoring routines
- Driven and developed from within Bilfinger – **high involvement of employees**
- Establish **culture** of **continuous improvement**

Results and Roll-out potential

- **Clear profitability improvement potential** proven in **pilot projects**
- **Currently roll-out** in further workshops/locations within **Industrial**

More than 50 improvement levers identified – Examples:

Introduction of uniform layout of project documentation

Reduced time requirements

Electronic planning tools and digital time recording

Improved efficiency and deployment of employees

Commercial Excellence
We will increase sales and performance culture

MARKET | FOCUS | **KEY INITIATIVES**

FUTURE SALES STRATEGY

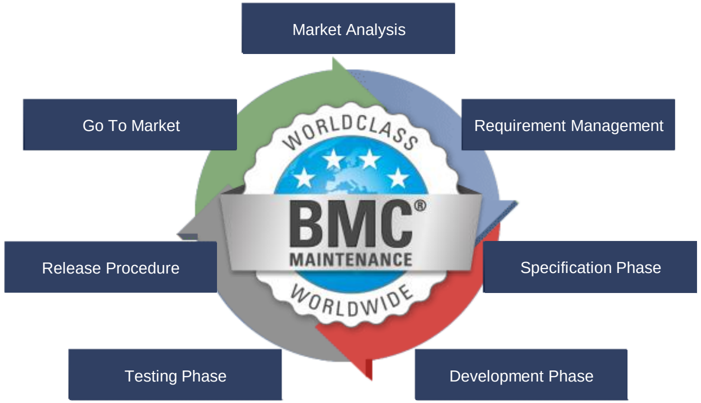
- Focus on **key accounts with clear responsibilities**
- **Advanced commercial initiatives** with strategic customers
- Initiate **incentives program**
- Establish **cross-regional** and **cross-divisional tender management**
- Increase **regional penetration**
- Proactively identify and offer **outsourcing capabilities to customers**
- **Push** Bilfinger Maintenance Concept – **BMC®**: our best practice product suite for industrial maintenance

Commercial Excellence – Example

BMC® is a best practice product suite for maintenance services

MARKET | FOCUS | **KEY INITIATIVES**

- Manufacturer of **water valves** with production in Germany
- Customer with increasing need for **efficiency and operational improvements**
- With **Bilfinger Maintenance Concept BMC®**, Bilfinger applied most modern methods and tools for **upfront analysis**
- **Significant improvement potential** discovered
- **BMC® differentiated Bilfinger** as best-in-class service provider able to **unlock improvement potential**
- Customer signed multi-year **value performance contract** – benefitting from **fixed prices** and **savings >10%**



Successful value creation for customer by BMC® leads to attractive and stable business for us

Industrial
The way forward

Focus to create basis for future growth

2015 – strategy launch

- Continue **restructuring**
- Focus on **operational excellence**
- Strengthen **commercial excellence**

2016 – transition year

In addition:

- **Standardize processes** in CORE business
- Develop customer focused **operating model**
- Drive **growth** through defined initiatives

Grow business

Mid/long-term perspective

- **Expand geography** in our core business
- Drive industry **consolidation**

III. Segment Building and Facility

Starting from a robust position

BILFINGER SE

REAL ESTATE SERVICES

- 21,500 highly skilled employees in Europe
- High degree of **technical and commercial competence**
- High degree of **self-delivery and extensive value added**
- Excellent **customer relationships**
- Proven ability to **integrate acquisitions**

WATER TECHNOLOGIES AND GOVERNMENT SERVICES

- 1,800 highly skilled employees
- **Successful business** in robust niche markets predominately outside Europe

BUILDING AND FACILITY

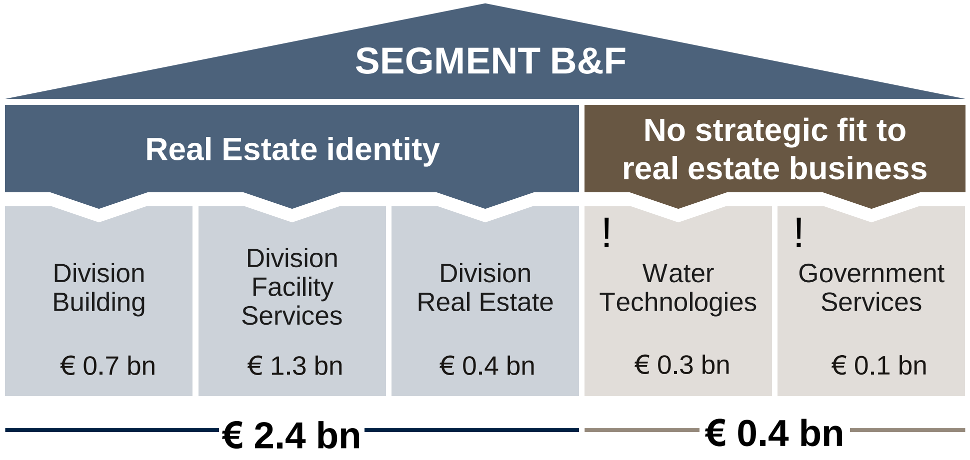
Output volume 2015e:
a good €2.8 bn

Adjusted EBITA margin 2015e:
at prior-year level
(2014: 5.1%)

Focus on real estate services as core

WHERE WE COME FROM ...

- **No clear logic** of segment configuration and lack of focus on full real estate value chain
- **Lack of focus** leading to **limited visibility** in customers' and capital markets' eyes



WHERE WE WANT TO GO...

- Position the Segment B&F as a leading **European real estate services provider**
- Focus on **higher visibility** as real estate expert
- Focus future measures on the **needs of real estate business**
- **Further integration** of real estate services

! Review within Building and Facility Segment

Output volume, 2015e

Focus on real estate services
Covering the entire real estate value chain

Value chain

Development → **Design** → **Realization** → **Operations / Maintenance**

Integrated Real Estate Services / Lifecycle consulting / Lifecycle projects

Bilfinger offering

- Advisory and Consulting
- Design
- Construction
- Trades

- Integrated facility management
- Technical due diligence
- Energy management & contracting
- Workplace and project management

- Integrated real estate management
- Center management
- Valuation
- Transactions & Capital markets

High service quality through high degree of vertical integration

Focus on real estate services
Robust business model

FOCUS | MARKET | GROWTH INITIATIVES

- No high dependency on a single customer
- Varied and independent market drivers
  - Market consolidation
  - Outsourcing
  - Sustainability
  - Multi-national customers
  - Interest rates
- Customers from different sectors with different economic cycles
- Deliver broad range of services along the entire real estate lifecycle
- High degree of stable service and advising contracts

Market

Robust growth of relevant markets

FOCUS | **MARKET** | GROWTH INITIATIVES

Markets	Growth until 2018
Transaction market Europe *Transaction volume*	Significant growth
Facility management market Europe *Output volume*	Robust growth
Construction market Germany *Output volume*	Slight growth

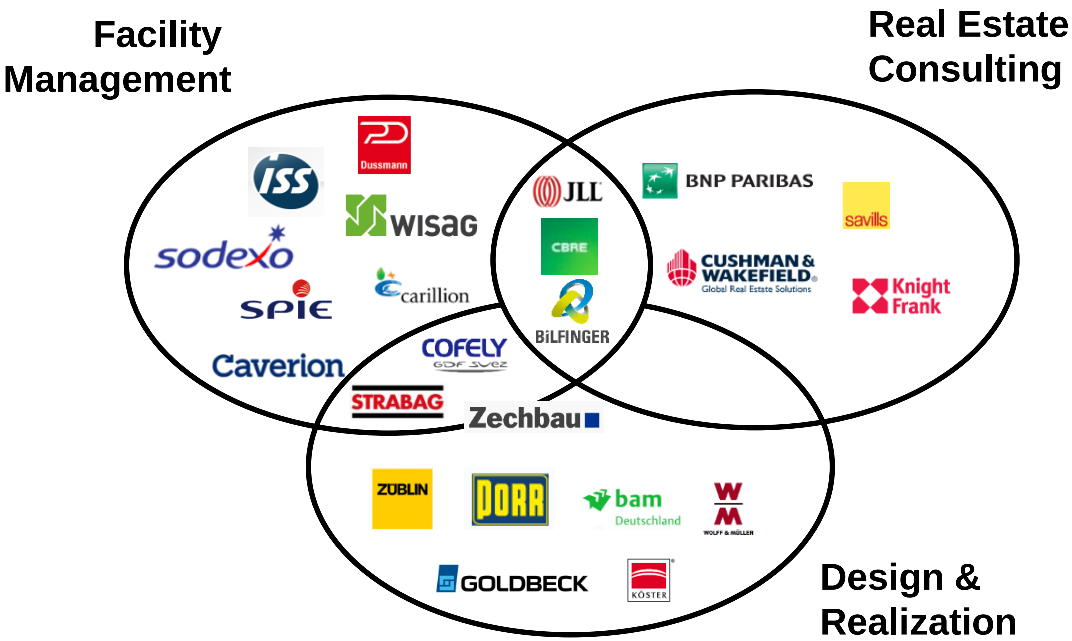
CAGR 2015 – 2018
Output
Core
Robust growth

Definition for the qualitative comparative growth:
Significant: > 5 %
Robust: > 3 - 5 %
Slight: 1 - 3 %

Source: Cushman & Wakefield 2015, Lünendonk 2015, Euroconstruct 2014, Own estimations

Robust growth with increasing demand for integrated and multi-national services

Market
Trend toward integrated real estate services



Bilfinger well-positioned for further growth

Market trends

- Expansion of real estate value chain through acquisitions
  - Example CBRE: Norland, Johnson Controls
  - Example Bilfinger: GVA
- Increasing demand for integrated real estate services from a single source

Market
Trend for multi-national real estate services

FOCUS | **MARKET** | GROWTH INITIATIVES

- Strong focus on Europe
- Strong market position in the two largest European markets Germany and UK
- Overall present in 20 countries
- Customers require local presence and knowledge combined with multi-national management capabilities
- Tender for real estate management services for real estate portfolios increasingly have a multi-national reach

Further enlargement of the European platform via "follow your customers" and bolt-on acquisitions

Growth initiatives

FOCUS | MARKET | **GROWTH INITIATIVES**

MARKET DYNAMICS AND KEY INITIATIVES

CORPORATE CLIENTS

DIGITIZATION

ENERGY EFFICIENCY

Growth initiative: Corporate clients

Increasing demand for integrated real estate services

FOCUS | MARKET | **GROWTH INITIATIVES**

Starting position

Deutsche Bank, DZ BANK Zusammen geht mehr., DekaBank, IBM, Munich RE, UniCredit, KUKA, ABB, Ford, Boehringer Ingelheim, DAIMLER, AIRBUS GROUP, Deutsche Post, SIEMENS, BASF We create chemistry, Telefónica Deutschland, FrieslandCampina, ZEISS, GENERALI, AXA, McDonald's, Union Investment, RBS, MAHLE, SEB, Audi, Fraport

Customer needs

- Cost cutting
- Outsourcing
- Single sourcing
- Shareholder value
- Transparency
- Uniform international standards

Initiatives

- Intensify key account approach
- Developing and offering new customer-oriented services
- Sales campaign
- Strengthen profile and visibility in the market

Strategic partnerships with customer´s CREM departments

Increase business with existing and new corporate clients

Growth initiative: Digitization
Service provider are driving digitization

FOCUS | MARKET | GROWTH INITIATIVES

Starting position

- Digitization of buildings (BIM)
- Own R&D for digital solutions (e.g. mobile devices for inventory taking)
- Energy monitoring
- Commercial client systems
- Bilfinger is front-runner

Customer needs

- Cost transparency
- Quality control
- Real-time data
- Just-in-time documentation
- Standardized reporting
- Digital real estate data for further data processing
- Visualization of projects

Initiatives

- Better linkage between existing IT-Tools
- Structured collection and analysis of real estate data
- Development and offering new business models and services

Professional and cost-effective use of first-hand real estate data

High growth potential due to first-hand access to real estate data

Growth initiative: Energy efficiency
Still high saving potential

Starting position

- Extensive own experience
- Close proximity to building technology and direct access to consumption data
- Own energy monitoring systems (real-time data)

Customer needs

- Cost transparency and reduction
- Mandatory energy audits (EU Energy Efficiency Directive)
- Easy overview dashboards about energy consumption
- Digital real-time data for further data processing

Initiatives

- Further development of own energy monitoring system
- Employee training with regard to technology and sales
- Consulting and sales initiative

Strengthen visibility as partner for energy efficiency

Further growth through monitoring system with lower up-front costs

Growth initiative: Energy efficiency
Example smartB

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- Pilot project in Berlin
- Office building
- Approx. 17,000 m^2

- Innovative smart meter
- Cloud-platform
- Real-time data analyses

“We’ve taken a big step toward gaining a transparent view of our power consumption. Now the next step is to take advantage of the savings potential we’ve uncovered and lower our energy costs for the long term.”

Theo Mittag, BASF SE

Building and Facility
The way forward

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CONTINUE PROFITABLE GROWTH

2015 **2016**

- Continuous operational excellence
- At minimum, growth in line with market
- Define and launch additional growth initiatives

Start with bolt-on acquisitions

Medium-term, grow the business to > € 3bn through organic growth of 4-5% p.a. and bolt-on acquisitions

IV. Summary

It’s all about focus!

Focus, clean up and set basis for future growth	Transition year	Continue growth and expand business
2015	**2016**	**Medium- to long-term**
▪ **Industrial:** Continue restructuring, focus on operational efficiencies and commercial excellence ▪ **Building and Facility:** Continue profitable growth ▪ Define and launch **additional growth initiatives** in both segments	▪ **SG&A** efficiency program ▪ Strive for **cost leadership** ▪ **Industrial:** Develop customer focused **operating model** ▪ **Building and Facility:** Selected bolt-on acquisitions ▪ Strategy update in **Spring**	▪ **Geographic expansion** in our defined core markets ▪ Drive industry **consolidation**

- **Continuous operational improvement and profitable growth**
- **Unlock any hidden potential**

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