



BILFINGER

**ENGINEERING
AND SERVICES**

Bilfinger SE

Capital Markets Day 2012

Tebodin

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Rotterdam/ Amsterdam | November 23, 2012

Welcome



Agenda

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A. Company overview and profile

We provide multidisciplinary consulting and related services with a relentless focus on safety and quality

Tebodin at a glance

Provider of multidisciplinary consultancy, engineering and project management services

For predominantly private clients

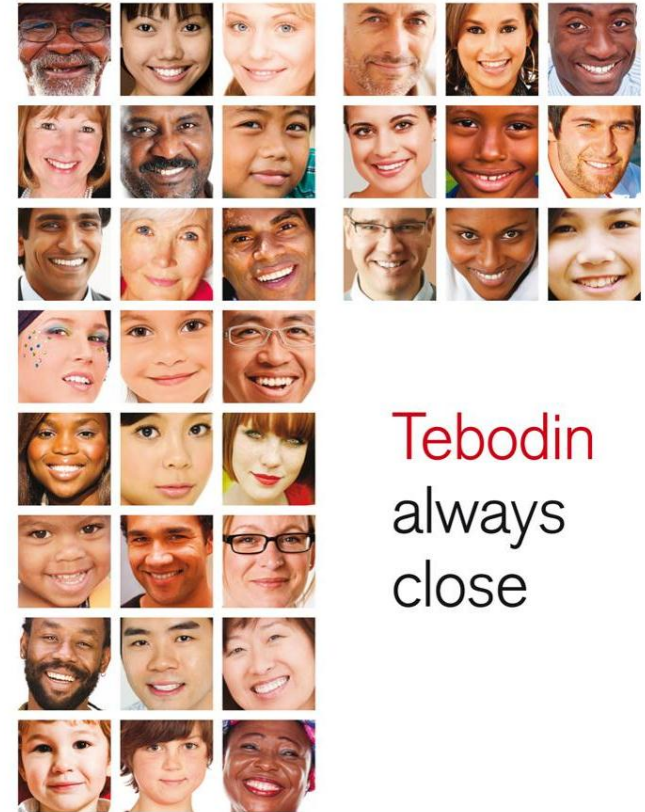
With a relentless focus on safety, quality and client satisfaction

In order to build sustainable relations with our clients

Based on a strong cloud of offices truly settled in local markets

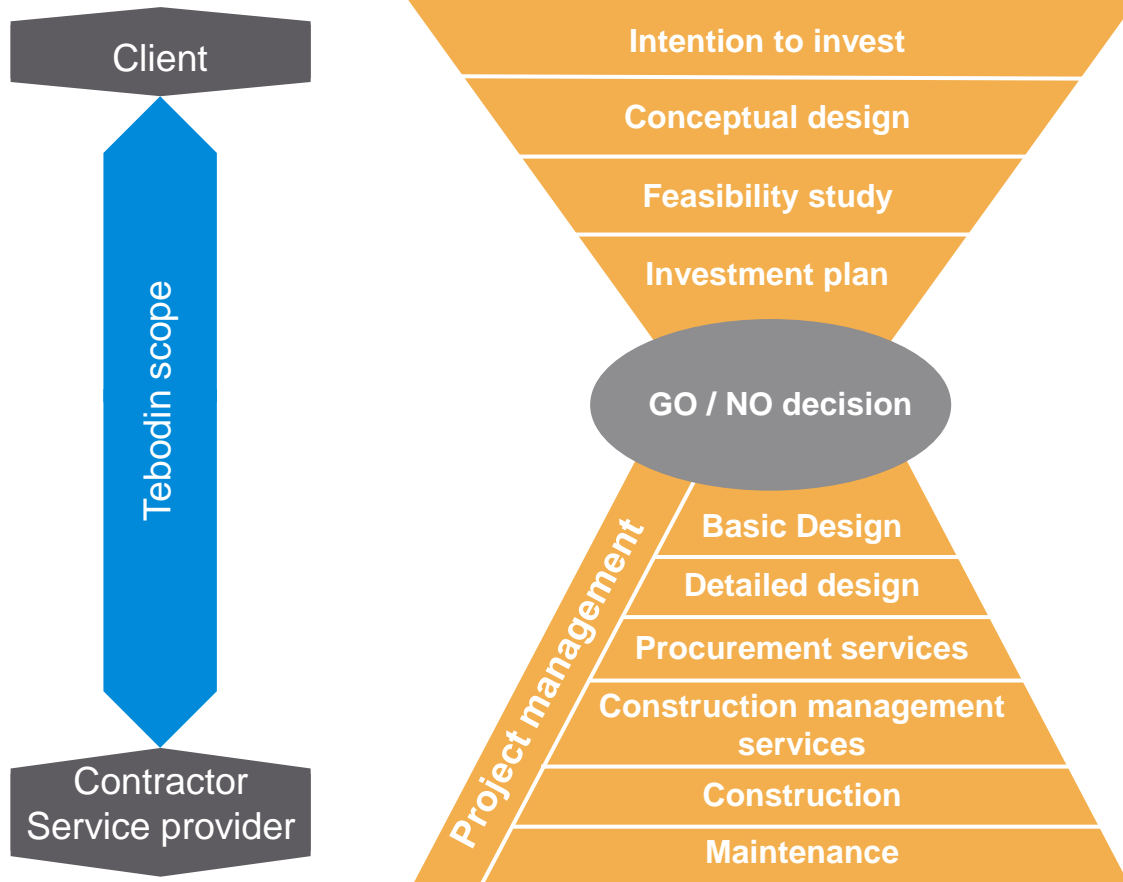
Offering talented people local and global career opportunities

While acting as a responsible member of society



Tebodin
always
close

We offer high end services for industrial oil and gas investments

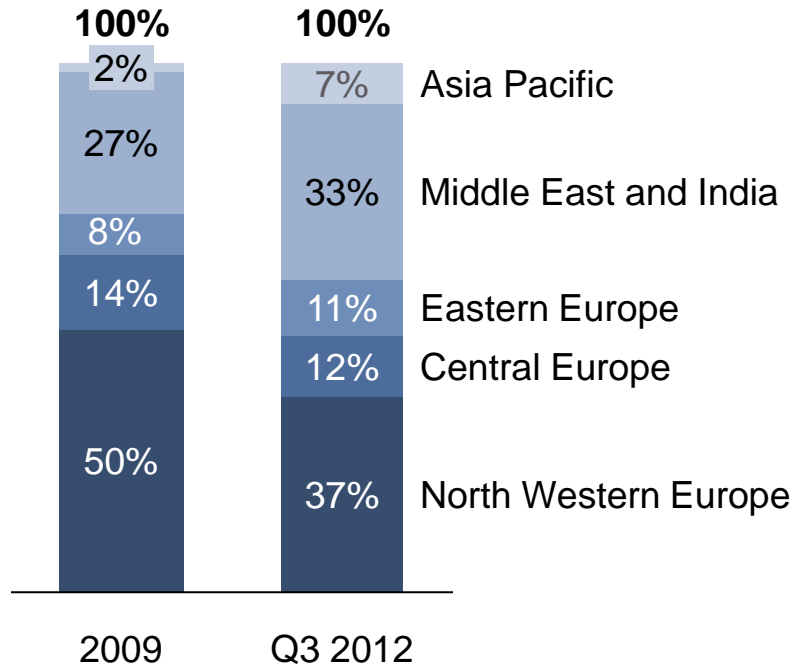


Comments

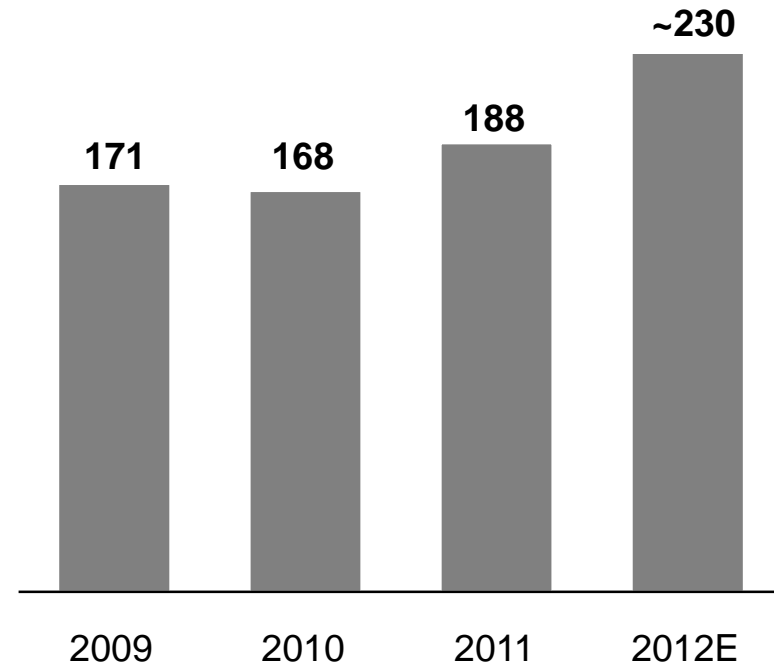
- High end consultancy, engineering and project management services with attractive margins
- Consultancy related services before “Go/No decision”, typically for top management of our clients
- Engineering and project management projects after investment decision was made with high requirements on technological skills, quality, timely delivery and safety
- Limited risk profile due to contract structure

We are significantly growing our revenues – Especially in Asian growth markets

Regional split of revenues



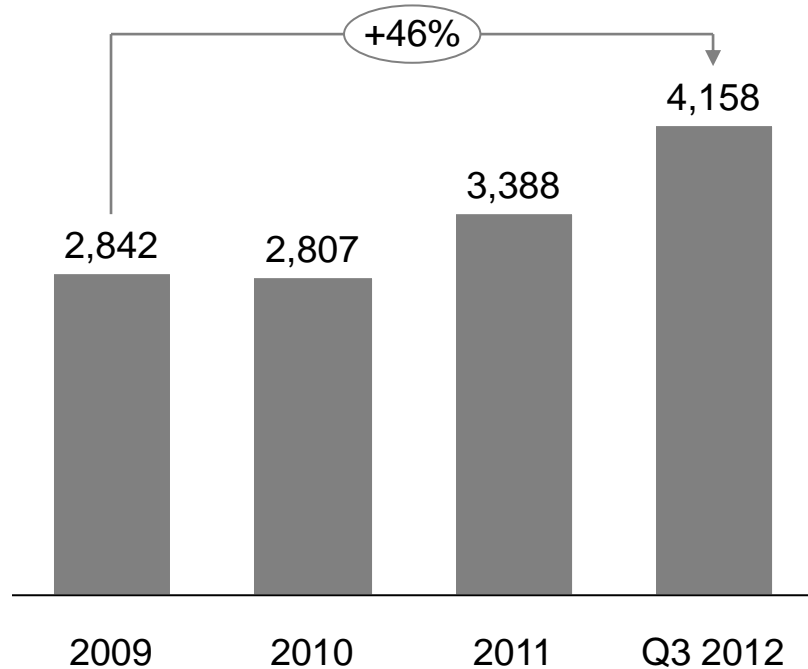
Revenue development¹⁾ [€ mio.]



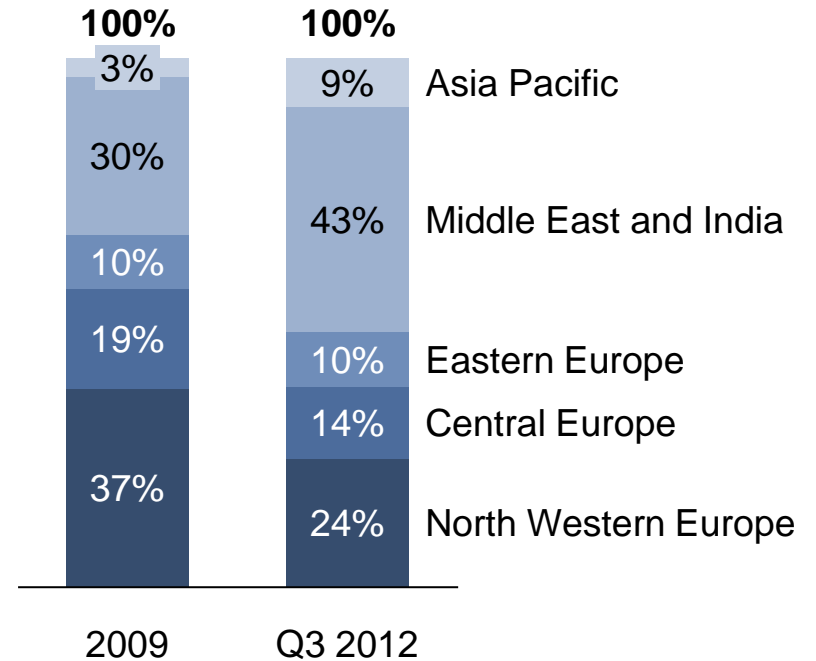
1) Excludes Germany and Joint Ventures

We are expanding our capacities especially in emerging markets

Overall development of personnel capacities [FTE at period end]



Regional split of personnel capacities [% based on FTE at period end]



Our approach and guidelines ensure that our business maintains a low risk profile

Strict focus on scope

- Services only
- No EPC
- No proprietary technology

Strict focus on contract conditions

- Tebodin contract conditions (global)
- No process guarantees / consequential damages

Strong global backbone

- Tebodin Quality System
- OSHAS 1800, ISO 9001,14001
- Reference system, knowledge banks etc.

Strong focus on training and retention

- Tebodin Academy (leadership and technical professionals)

Low risk profile

Strategically
Operationally
Financially

B. Markets and clients

We generate ~70% of our revenue in the oil and gas, chemicals and energy industries

Oil and gas

- Upstream and downstream

Chemicals

- Polymers, plastics, fibers,...
- Base chemicals and specialty chemicals

Energy and environment

- Power and heat
- Biofuels
- Waste and water

Health and nutrition

- Food and beverages
- Life sciences

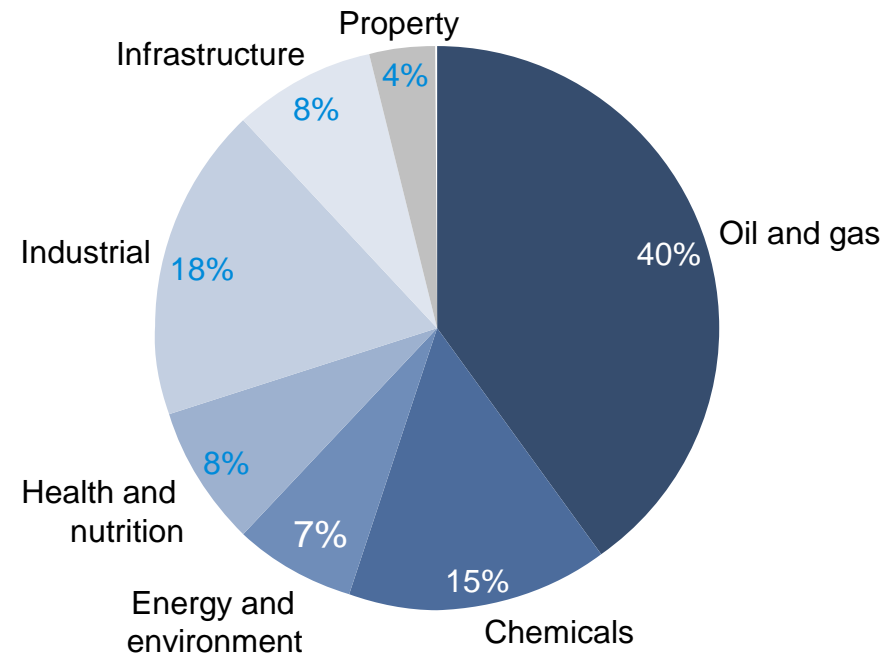
Industrial

- Automotive, Metals, Pulp and Paper, Consumer Electronics

Infrastructure and property

- Airports, pipelines, storage,...
- Data centers, logistic centers,...

Share of output volume per industry

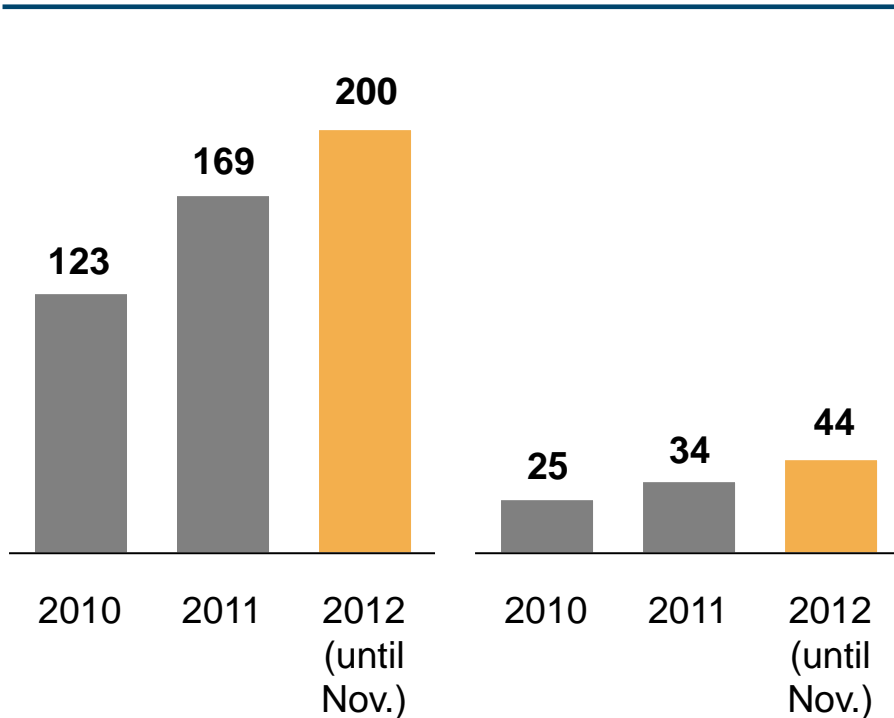


We support many clients from different regions and of different size

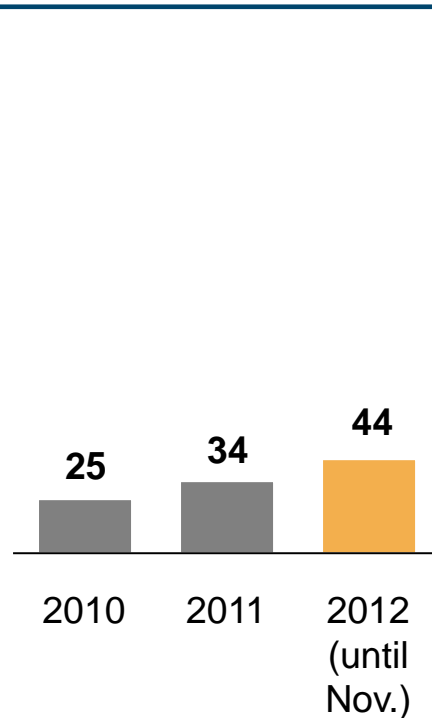


We expand internationally by following our clients from core markets to emerging markets

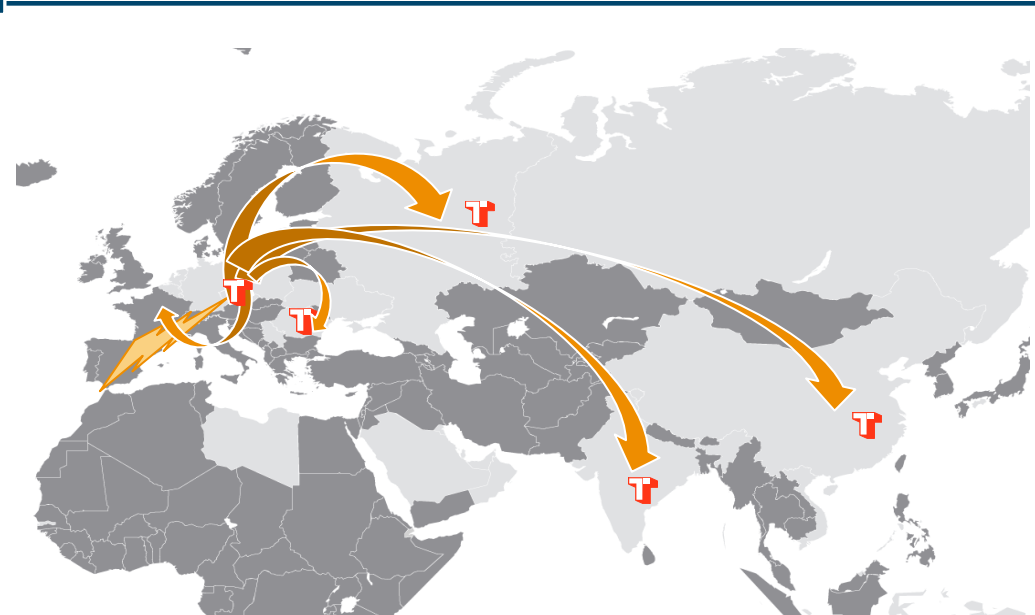
Total number of global clients



Number of times, a global client has been exported



Example GESTAMP



We grow in emerging market with our clients from established markets



C. Performance and growth

Our profitability outperforms that of our fragmented competition

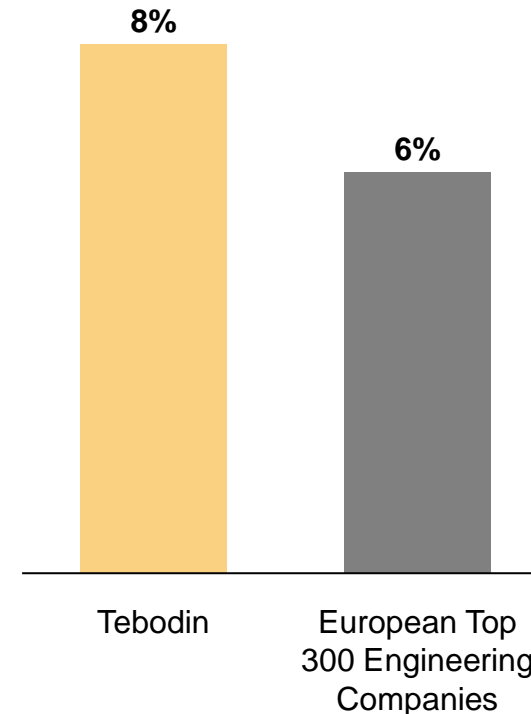
Competitive structure

- Quite fragmented in all our regions
- More regional than global

Major competitors

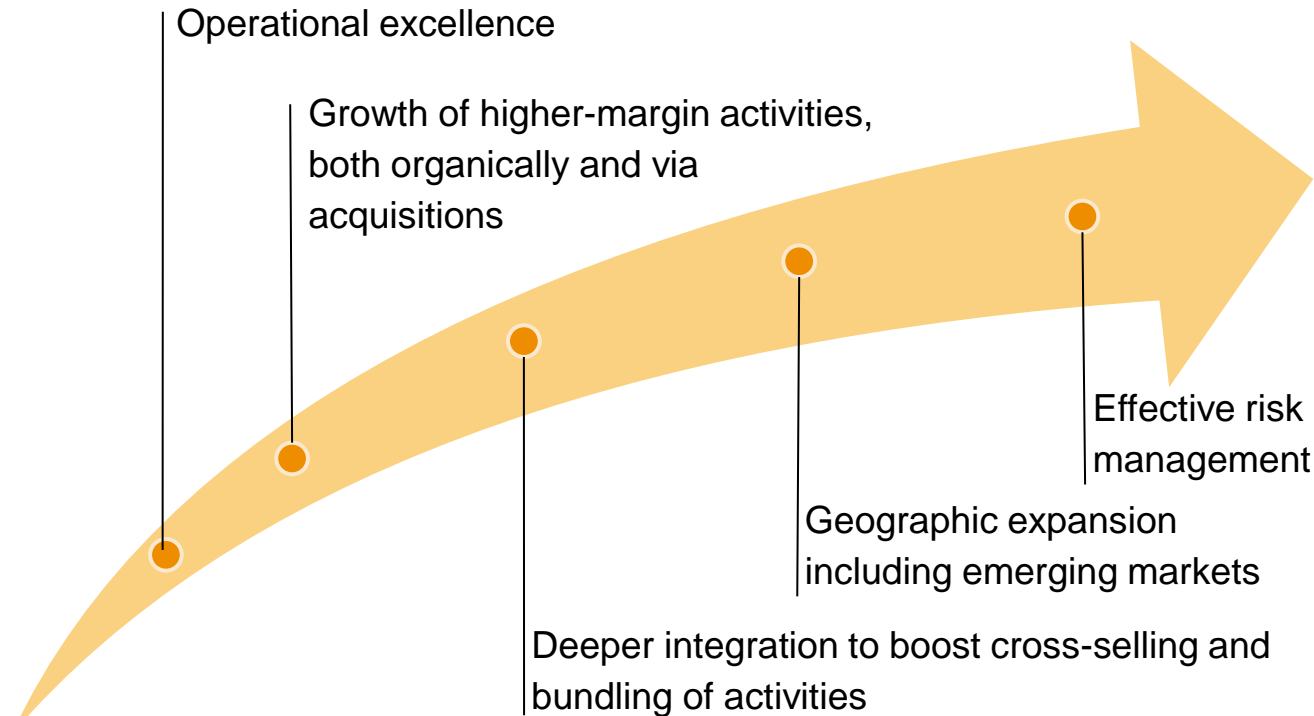
- Netherlands: Jacobs Engineering
- Middle East: Mott MacDonald, Worley Parsons, all other big ones
- China: Jacobs Engineering, Worley Parsons, Fluor, Toyo, design institutes
- South East Asia: DHV / Haskoning

Margin comparison with peer group [Average EBT-Margin 2008-2010]



We follow the Bilfinger BEST strategy and are perfectly positioned for ongoing organic growth

Bilfinger BEST



Our preconditions for organic growth

- Client satisfaction first (70% repetitive business)
- „Always Close“ to the customer
- Agility in heart and mind
- Fostering development and growth of our people
- Local entrepreneurship
- Loyal and dedicated staff
- Share and help at first demand
- Share success and „feel good“



Thank you for your attention

Pieter Koolen | COO Bilfinger Industrial Technologies GmbH

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