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Bilfinger Berger intends to sell up to 19 public-private partnership projects

Bilfinger Berger intends to introduce a publicly-listed fund in which it will place up to 19 public-private-partnership projects from its current portfolio of 30 concession projects. The assets in the fund will be predominantly operational and revenue generating. The Group has a total equity commitment of €161 million in the 19 project companies.

Shares in the fund are intended to be listed on the premium segment of the London Stock Exchange with a placement volume of up to £245 million (up to €280 million). Shares in the fund will be offered for sale to institutional investors at a pre-determined price. Bilfinger Berger will commit to a strategic investment of at least 19.9 percent of the fund's equity.

Publication of the prospectus for the fund is planned for October with a listing to follow in November 2011. The sale of the projects to the fund is expected to take effect in the first quarter of 2012 and will lead to net proceeds of up to €270 million for Bilfinger Berger of which a minimum of €55 million will be reinvested in the fund. The anticipated capital gain, depending on exchange rate development and other factors, will be in the magnitude of up to €50 million.

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Any investment decision must be made exclusively on the basis of the final prospectus to be published by the fund and any supplement thereto in connection with the admission of ordinary shares of the Company ("Ordinary Shares") to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities (the "Prospectus").