



**BILFINGER**

## Press Release

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### **Bilfinger sells activities related to the manufacturing and installation of offshore foundations**

The engineering and services group Bilfinger is selling its activities related to the manufacturing and installation of offshore foundations. Buyer of the manufacturing activities is the VTC Group Munich, buyer of the installation activities is the Dutch Van Oord Group. The two parties have agreed to keep the terms of the sale confidential.

In the course of its strategic repositioning, Bilfinger had announced that it would review its portfolio. "In the course of our focus on the industrial sector, activities in the area of offshore wind energy are no longer part of our core business", says Axel Salzmann, Chief Financial Officer of Bilfinger SE. "We are therefore selling our business activities in the manufacturing and installation of offshore foundations."

German industrial holding company VTC, which generates annual sales of €600 million with 3,300 employees, is acquiring Bilfinger's share of Bilfinger Mars Offshore. The joint venture manufactures steel foundations for offshore wind turbines in the Polish city of Szczecin. While the Polish investment fund Mars will remain invested in the joint venture with its share of 37.5 percent, Bilfinger is selling all of its 62.5 percent share to VTC. The transaction was completed yesterday.

As part of an asset deal, Bilfinger is also parting with its activities in offshore installation. The unit is being sold to the Dutch Van Oord Group. The contract was signed a few days ago.

The selling process for the remaining marine construction activities will be continued.

Bilfinger is a leading international industrial services provider. The company delivers customized engineering and services to customers in the process industry. Bilfinger enhances the efficiency of assets, increases their availability and reduces maintenance costs. The portfolio covers the entire value chain: from consulting, engineering, fabrication and installation through to comprehensive maintenance concepts and their implementation including turnarounds. Bilfinger stands for the highest standards of quality and thus meets the strict requirements of customers active in the petrochemical, chemical, pharmaceutical, energy and oil & gas sectors.

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