



**BILFINGER**

## Press Release

March 15, 2017

### **Bilfinger secures major order in Oman as part of a joint venture – Middle East an important growth market**

Bilfinger has secured a multi-million euro framework contract extension for engineering and maintenance services in Oman as part of a joint venture. The longstanding successful cooperation with oil and gas company Petroleum Development Oman (PDO) will be extended by a further three years. The contract now runs until 2021. Over the course of the remaining term of the joint venture, Bilfinger expects a turnover of around €200 million.

**CEO Tom Blades:** "We are pleased to be able to continue the longstanding partnership with PDO. The order confirms our new strategy: the Middle East is a growth market with potential for us. Bilfinger has an excellent reputation in the region and stands for the highest level of quality and safety. This is the basis for current and future success."

The framework agreement for engineering and maintenance services has been in place since 2011. The extension of the contract was brought forward by a year due to the good cooperation. PDO is the largest oil and gas production company in Oman. It is responsible for over 70 percent of oil production and almost all gas production in the country. It is majority state-owned, with Royal Dutch Shell the second largest shareholder.

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Bilfinger is a leading international industrial services provider. The Group enhances the efficiency of assets, ensures a high level of availability and reduces maintenance costs. The portfolio covers the entire value chain from consulting, engineering, manufacturing, assembly, maintenance, plant expansion as well as turnarounds and also includes environmental technologies and digital applications.

The company delivers its services in two business segments: Engineering & Technologies as well as Maintenance, Modifications & Operations. Bilfinger is primarily active in the regions Continental Europe, Northwest Europe, North America and the Middle East. Process industry customers come from sectors that include chemicals & petrochem, energy & utilities, oil & gas, pharma & biopharma, metallurgy and cement. With its 37,000 employees, Bilfinger upholds the highest standards of safety and quality and generates an annual output volume of about €4 billion.



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Bilfinger is active in the Middle East with around 4,000 employees in the Engineering & Technologies (E&T) and Maintenance, Modifications & Operations (MMO) business segments. E&T and MMO complement each other: Engineering often serves as a foot in the door for maintenance services. The company works for over 200 customers in the Middle East, including in the United Arab Emirates, Saudi Arabia and countries around the Persian Gulf. In Oman, Bilfinger is represented by the subsidiary Tebodin & Partner.