



BILFINGER

Press Release

May 7, 2019

Bilfinger SE: Supervisory Board resolves on sending claim letters to former Executive Board Members to assert specific claims for damages

- **Another step in investigating breaches of duty committed by former Executive Board Members**
- **Decision based on thorough review, consideration and consultation**

In today's meeting, the Supervisory Board of Bilfinger SE decided to send claim letters to assert claims for damages against twelve former Executive Board Members. The amount of damages to be claimed from each former Executive Board Member was also determined. The relevant former members of the Executive Board are accused of breaches of duty in the implementation of an orderly compliance management system. Some former Executive Board members also breached their duties in connection with an M&A project. The recoverable damage of the company is in a low three-digit million euro range.

"The Supervisory Board takes a very conscientious and thorough approach. All aspects relevant to the decision to claim damages have been taken into account. We consulted various renowned experts to seek legal advice in this matter," says Dr Eckhard Cordes, the chairman of the Supervisory Board.

The relevant former Executive Board Members will be given an opportunity to state their position.

On 20 February 2018, the Supervisory Board had resolved on the assertion of claims for damages against twelve former members of the Executive Board. This was the result of an investigation initiated in March 2016 against all of the former members of the Executive Board in office from 2006 to 2015 who had joined the Executive Board prior to 2015.



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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 service lines: Technologies and Engineering & Maintenance. 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 & petrochemicals, energy & utilities, oil & gas, pharma & biopharma, metallurgy and cement. With its 36,000 employees, Bilfinger upholds the highest standards of safety and quality and generated revenue of €4.153 billion in financial year 2018.

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