



BILFINGER

Press Release

March 31, 2020

Bilfinger is suspending its 2020 guidance due to COVID-19 compounded by the oil price deterioration impact

Since March 2020, Bilfinger is facing significant operational disruptions and limitations related to the COVID-19 pandemic and its impact on the global economy simultaneously with the substantial reduction in the oil price.

Against this background, Bilfinger is suspending its 2020 guidance previously provided in February 2020. The Group will reinstate its financial outlook when there is improved visibility on expected results.

Bilfinger is preparing for a protracted period of significant uncertainty. The management is reviewing the situation very diligently and implementing all appropriate actions to protect its employees, customers and partners and to limit the consequences on its operations and financial performance. This includes taking proactive actions to mitigate costs, increase liquidity and improve financial flexibility.

Bilfinger also will reconsider its current proposal for the dividend payout for 2019 in the light of the current developments.

The Company continues to support its broad customer base (30% in Chemical & Petrochemical, 30% in Oil & Gas, 15% in Energy & Utilities and 10% in Pharma & Biopharma) in these difficult times. With its high share of OPEX-driven services and a sound balance sheet including a strong liquidity element, it is well positioned for the duration of the crisis and beyond.

Bilfinger intends to announce its Q1 2020 financial figures on May 14th, 2020, unchanged.



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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 and plant expansion to turnarounds and also includes environmental technologies and digital applications.

The company delivers its services in two service lines: Engineering & Maintenance and Technologies. Bilfinger is primarily active in 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 34,000 employees, Bilfinger upholds the highest standards of safety and quality and generated revenues of €4.327 billion in financial year 2019.

You can find additional information, photographs and videos at  **BILFINGER**      