



BILFINGER

Press Release

June 29, 2020

Bilfinger reaches settlement on Cologne Municipal Archives

Insurance fully covers payments – no impact on liquidity and earnings

In respect of the collapse of the Cologne Municipal Archives, the parties involved have reached an out-of-court settlement. The payments to be made by Bilfinger totaling €200 million will be fully covered by the company's insurers. As the company had expected, the settlement will thus have no impact on the Group's financial performance or financial position.

At its meeting today, Cologne City Council approved the out-of-court settlement agreed by the City of Cologne, the city's transportation company (Kölner Verkehrsbetriebe – KVB) and the consortium of companies involved (Arbeitsgemeinschaft Nord-Süd-Stadtbahn Köln Los Süd – Arge). Bilfinger holds a one-third share in the consortium.

Bilfinger welcomes the successful conclusion of the settlement, which will avoid a years-long legal dispute and a prolonged standstill of the important local infrastructure project to construct a north-south subway line in Cologne. Following the collapse of the Cologne Municipal Archives in 2009, a number of independent civil-law proceedings for taking of evidence were unable to conclusively determine either the cause of the collapse or the extent of the losses incurred.


The mutually agreed solution reached by all parties in arbitration proceedings and the payment of €600 million by the members of the Arge consortium and/or their insurers represent the settlement of all civil claims that had been discussed in connection with the 2009 collapse of the Cologne Municipal Archives.



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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** 