



BILFINGER

Press release

January 19, 2021

CEO Tom Blades (64) withdraws from Executive Board of Bilfinger SE, CFO Christina Johansson takes over as interim CEO

The Supervisory Board of Bilfinger SE and CEO Tom Blades (64) today mutually have agreed to comply with Tom Blades' request today not to extend his contract beyond June 30, 2021 for personal reasons and against the background of his reaching the age of 65. In consent with the Supervisory Board, Tom Blades has declared his resignation from his mandate as a member of the Executive Board and CEO with immediate effect and withdraws from daily business. CFO Christina Johansson assumes the duties of CEO and Labor Director on an interim basis, retaining her current functions. In order to ensure a smooth transition, Tom Blades has agreed to be available to provide further support to the Company. The Company's Supervisory Board is addressing the issue of a long-term succession and will make a final decision on this in the coming months.

“On behalf of the Supervisory Board and the entire Bilfinger team, I would like to thank Tom Blades for his outstanding commitment as Chairman of the Executive Board,” said Dr. Eckhard Cordes, Chairman of the Bilfinger Supervisory Board. “Under his leadership, Bilfinger has evolved into a leading international industrial services provider that is today significantly more focused and profitable. This is the result of the pioneering strategic changes that Tom Blades and his team have resolutely implemented in recent years. We wish him all the best for the future.”

Tom Blades: “I would like to thank all colleagues, customers and partners as well as the Supervisory Board of Bilfinger for their fantastic cooperation over the past five years. It was my objective to get Bilfinger back on track for success and to achieve closure on past legacies. I am convinced that our strategic realignment charts the course for a successful future. The time has now come for me to withdraw from operational management. At almost 65 years of age and following an intensive career, I will now focus more on my family and private life.”



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Bilfinger once again confirmed the outlook for the 2020 financial year published in mid-May 2020, its mid-term objectives and the Group's strategic alignment. For 2021, the Company expects a significant improvement in sales and earnings. Bilfinger will publish the preliminary figures for financial year 2020 and the forecast for 2021 as planned on February 11, 2021.

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



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