Financial year 2011

Order and earnings situation
- Stable demand
- Output volume and earnings exceed forecasts
- Significantly higher dividend
- Positive outlook for 2012

Strategic development of the company
- Successful placement of infrastructure fund
- Entry into attractive Indian market through acquisitions in Industrial Services segment
- February 2012:
  - Investment in Julius Berger Nigeria reduced by 10 percent
  - Acquisition of Tebodin: basis for the establishment of a new Subgroup
  - Joint venture with Tyazhmash: entry into the Russian power plant market
Bilfinger Berger is an international engineering and services Group

Services account for approx. 80 percent of total output volume

Desired change of stock market from ‘Construction’ to 'Services'

*before EBIT consolidation/other
Key acquisitions in services segments since 2002:

- **2002**
  - Output volume: €732 million
  - Number of employees: 8,500

- **2005**
  - Output volume: €175 million
  - Number of employees: 1,950

- **2006**
  - Output volume: €350 million
  - Number of employees: 2,700

- **2008**
  - Output volume: €160 million
  - Number of employees: 800

- **2009**
  - Output volume: €500 million
  - Number of employees: 4,300

- **2011**
  - Output volume: €250 million
  - Number of employees: 2,200

- **2012**
  - Output volume: €180 million
  - Number of employees: 1,100

- **2011**
  - Output volume: €900 million
  - Number of employees: 6,500

- **2011**
  - Output volume: €60 million
  - Number of employees: 1,600

- **2011**
  - Output volume: €225 million
  - Number of employees: 3,200
Neo Structo: Successful entry into Indian market

Important step in the Asian market for industrial services

- The country’s process industry is growing dynamically while at the same time the market for maintenance services is under-developed
- Neo Structo is among the up and coming providers of maintenance, manufacturing and installation services for facilities in the process industry
- Clients include major international players as well as important Indian companies in the process industry
- Neo Structo will serve as a springboard for the further expansion of business activities in India
Leading provider of consulting and engineering services

- Broad range of services
  - Design & engineering
  - Commissioning and project management
  - Construction management
  - Consulting
- Clients: top international companies in the process industry
  - Primarily oil and gas
  - Chemicals
  - Energy production
  - Environmental technology
- Strong management team
Tebodin: Basis for the establishment of a new Subgroup

Strategic advantages for Bilfinger Berger

- Strengthening consulting, design and management activities for industrial clients
- Cornerstone for the expansion of activities in engineering and technologies
- Further expansion in Asia-Pacific region based on Tebodin's existing client relationships
- Interesting development opportunities through further acquisitions in the field of engineering
Strategic positioning: Beginning of a new growth phase

- We want to harness synergies from cooperation among Subgroups
  > Internal value added

- We want a stronger client focus and cross-selling
  > Organic growth

- We want to expand the foundation of our business through acquisitions
  > Growth from acquisitions

- We want to double net profit by 2016
  > Net profit 2016: ~ €400 million

**BEST strategic program**
Bilfinger Berger Escalates Strength
BEST strategic program

- Customer orientation
  - Customer information platform
  - Bid platform
  - International organization
  - Market presence

- Internal processes
  - Interface management
  - Fostering innovation
  - Transparency

- Human resources management
  - Recruiting and development of personnel, HSEQ performance
BEST strategic program

Customer orientation
- Group-wide customer information system
- Central bid information platform
- Optimization of the international organization
- Repositioning of the Group brand

Internal processes
- Interface management
- Tapping into new technologies
- Transparency

Human resources management
- Group-wide networking of human resources efforts
Repositioning of the Group brand

<table>
<thead>
<tr>
<th>Objective</th>
<th>Benefit</th>
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<tbody>
<tr>
<td>Uniform and memorable image of our corporate brand</td>
<td>Makes us recognizable as a Group around the world and conveys the diversity of services offered</td>
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</tbody>
</table>
New name of the Group

Bilfinger
Completely new appearance
Completely new appearance
All business segments contribute to success

EBITA 2011 margin

- Industrial Services: 5.1%
- Power Services: 8.3%
- Building and Facility Services: 4.2%
- Construction: 2.1%
- Concessions: €400 million committed equity

EBITA 2014* target margin

- Industrial Services: 6.0 – 6.5%
- Power Services: 9.0 – 9.5%
- Building and Facility Services: 4.5 – 5.0%
- Construction: >4.0%
- Concessions: > 10.0% IRR

*EBITA target margins include a positive effect of 0.3 percentage points from the changed allocation of headquarters administration costs.
## Medium term economic goals for the Group

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2016</th>
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<tbody>
<tr>
<td>Output volume</td>
<td>€8.5 billion</td>
<td>€11-12 billion (acquisitions plus organic volume growth 5-year CAGR 3 to 5 %)</td>
</tr>
<tr>
<td>EBITA margin</td>
<td>4.7%</td>
<td>&gt; 5.5 % (2014) ~ 6 %</td>
</tr>
<tr>
<td>EBITA</td>
<td>€397 million</td>
<td>~€700 million</td>
</tr>
<tr>
<td>Net profit</td>
<td>€220 million</td>
<td>~€400 million</td>
</tr>
</tbody>
</table>
Outlook 2012

- Output volume – without taking potential acquisitions into account – will decrease as a result of further focusing in the Construction business segment and deconsolidation of the Nigeria business (2011: €8,476 million)

- Increasing margins and capital gains from the sale of the concessions projects as well as from a reduced investment in the Nigeria business will lead to a clear increase in EBITA (2011: €397 million)

- Net profit for the Group will be significantly higher than the figure from financial year 2011, adjusted for earnings from discontinued operations (2011: €220 million)
Annual Press Conference 2012