



BILFINGER

Ad hoc release

November 8, 2022

Bilfinger SE: Efficiency program resolved. Savings of around €55 million p.a. by end of 2023 with one-off costs of around €60 million with corresponding negative impact on earnings for 2022

The Executive Board resolved today a program to increase efficiency, in order to standardize workflows in administration, simplify structures, reduce costs and at the same time to invest in education and training of the workforce. Savings of around €55 million p.a. will be realized by the end of 2023, of which around a quarter will be reinvested annually in education and training. The exact structure and the measures required for implementation will be closely coordinated with the social partners. The efficiency program is accompanied by one-off costs of around €60 million, for which a provision is created in the fourth quarter 2022.

EBITA for the full year 2022 will therefore be negatively impacted by around €60 million, which is why EBITA is expected to be significantly lower than in the prior year. Operationally, the outlook for the full year 2022 is confirmed, also on the basis that Bilfinger's development in the third quarter of 2022 was stable as expected. Bilfinger expects unchanged for the full year 2022 a significant increase in revenue (2021: €3,737 million) and in the operational contribution to EBITA (2021: €121 million) as well as a Free Cash Flow on prior year level (2021: €115 million).
