



BILFINGER

Bilfinger SE

Virtual Year-End Lunch Meeting 2022

Dr. Thomas Schulz | CEO

Matti Jäkel | CFO

December 12, 2022

Hydropower: ÖBB - Obervellach/Tauernmoos



Chemicals & Petrochem

- Increasing demand for combined industrial services
- Investments in resource and energy transition; certain weakness in Germany, more stable abroad

Energy & Utilities



- Increasing green energy investments and Electrification of industrial assets will continue to grow
- Nuclear power revival as part of "net zero" strategy



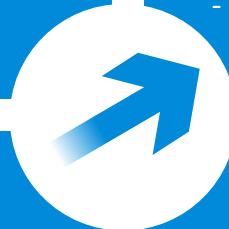
Oil & Gas

- Investment levels have risen sharply again, including new LNG projects,
- Some large companies are working intensively on hydrogen and carbon capture

Pharma & Biopharma



- Increasing global health care spend, especially in developed countries
- Partial relocation of production to Europe



Outlook 2022 confirmed

BILFINGER N° 1 IN EFFICIENCY & SUSTAINABILITY.

	Actual FY 2021	Outlook FY 2022
Revenue	€3,737 million	Significant increase
EBITA	€121 million ¹	Significant operating increase, but impacted by special items ³
Free cash flow	€115 million ²	At prior-year level



Target:
EBITA-Margin > 5% in 2024

¹ Including one-time effects in the amount of € 31 million gains from real estate disposals and € -16 million special items

² Including one-time effects of € 86 million, thereof € 57 million from real estate disposals and € 29 million from tax refunds

³ Q1 2022: Phase-out of Russian business (approx. -€10 million), Q4 2022: Provision for efficiency program (approx. -€ 60 million)

Building blocks to achieve our vision

**BILFINGER N° 1
IN EFFICIENCY &
SUSTAINABILITY.**



Strategy



Management
Structure



Efficiency
Program



Vision: No. 1 in industrial services through efficiency and sustainability

Bilfinger Efficiency Program

Sustainable improvement of our cost competitiveness

BILFINGER N° 1
IN EFFICIENCY &
SUSTAINABILITY.

Purpose

Achieve a lean administration

Target

Savings of €55 million, full effect as of 31.12.2023

Cost

€60 million in P&L in FY 2022, cash-out in FY 2023

Re-invest

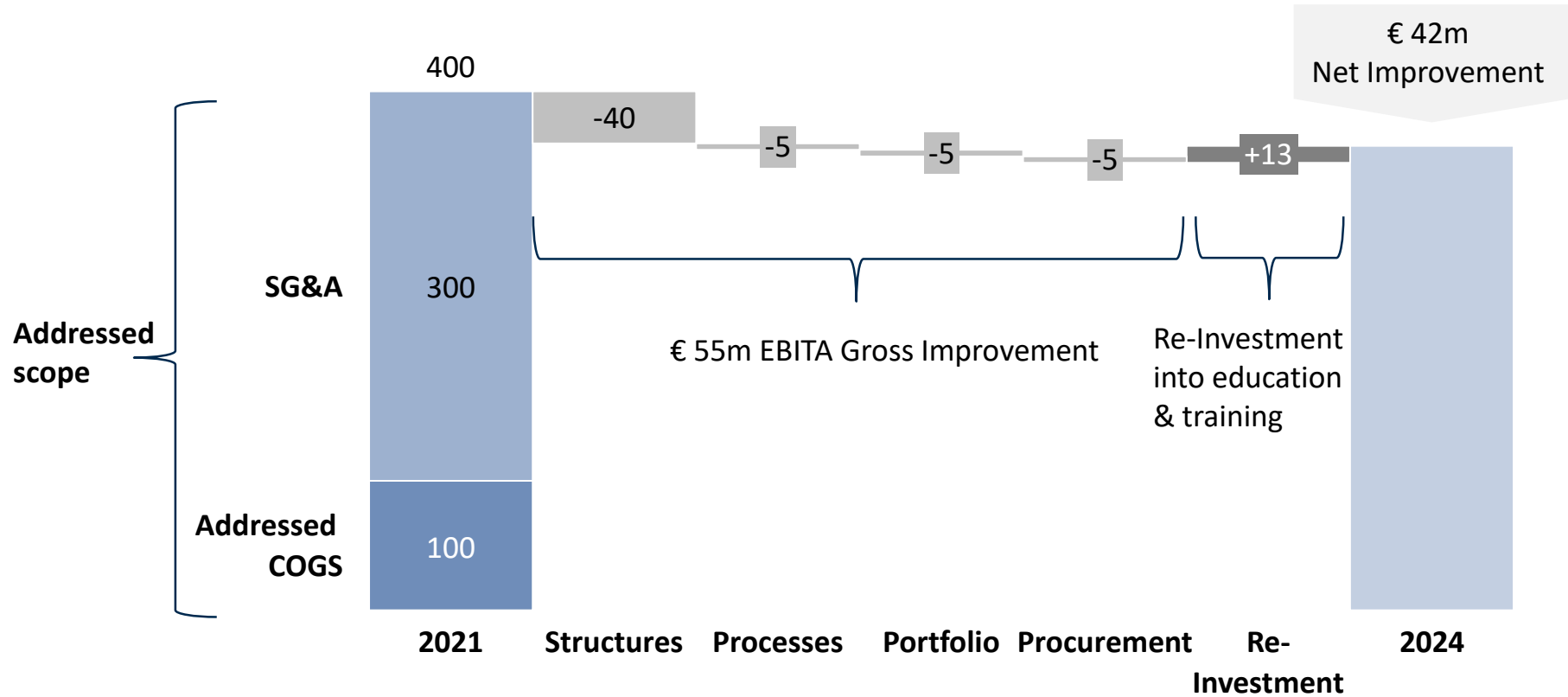
25% of €55 million savings into education and training

Time

From Q4 2022 to Q4 2023

How the savings potential is identified and realized









Efficiency levers	Target areas	Result
1 Structures	Headquarters, layers and span, locations, capacities, functions	Lean administration Benchmarked against companies with above average admin efficiency
2 Processes	All admin processes: IT, HR, Finance, Communication, Procurement etc.	
3 Portfolio	Offering, customer segmentation, geography	
4 Procurement	Supply chain, category management, make or buy, etc.	
5 Education & Training	Structurally higher demand for education and training (for example skilled labor shortage)	Deliver on strategy



Efficiency program reporting

Quarterly – starting with Q1 2023

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	Targeted [full-year] effect		Reported effect Year-to-date 2023	Reported effect In Q1 2023
	Headcount reductions	- 750 FTEs	 - [X] FTEs	- [X] FTEs
	One-time costs	- € 60 million	 - € [X] million	- € [X] million
	EBITA improvement p.a.	+ € 42 million	 Run-rate	+ € [X] million
	Re-invest in Education & Training	€ 13 million	 - € [X] million	- € [X] million



Market drivers:

Efficiency increase &
sustainability



Evolution of
Strategy



CMD
Feb 14, 2023



Operational
Outlook 2022
confirmed



Launch of
Efficiency
program



Merry Christmas
and a
Happy New Year