STRATEGY

FOCUS - FOCUS - FOCUS

Per Utnegaard (CEO), Axel Salzmann (CFO), Bettina Schneider (Deputy Head IR)

October 26, 2015
I. Bilfinger Group

II. Segment Industrial

III. Segment Building and Facility

IV. Summary
I. Bilfinger Group
High-quality services provider and partner to our customers

High brand recognition

Strong customer base with long-term relationships

Skilled and experienced staff, impressive engineering expertise

Comprehensive services offering

Market leadership in important European markets

CEO Assessment
We can build on our strengths
CEO Assessment
Numerous challenges

- High complexity
- Low profitability
- Low cash conversion
- No synergies
- Loss of trust

Stabilize the business by...

- ... defining and focusing on core business
- ... building on strong market position and strengthening sales culture
- ... aiming for cost leadership, finalize restructuring
- ... improving cash conversion
- ... delivering what we promise
Current status
Two different businesses at two different stages

- Facility Services: No. 1 in DACH
- Robust business model
- Steady financial performance over last years
- Market leader in Europe
- Fragmented international activities
- Low level of integration within segment

Good basis, but need for restructuring

GUIDANCE 2015
- Output volume: at prior-year level of €6.25bn
- adj. EBITA: €150m to 170m

Expansion of strong market position as expert for integrated real estate services
It’s all about FOCUS and CORE!
The five cornerstones in our strategy

- Two independent pillars: Industrial and Building and Facility
- CORE business: services, markets, customers and geographies
- Cost leadership
- Cash conversion
- Leadership and skills: Our people make it work!

Improve profitability, increase cash conversion, reduce complexity
Two independent pillars drive and unlock any hidden potential

Benefits of independence

- Increased visibility
- Drive decentralization
- Stimulation of entrepreneurial spirit
- Clear accountability and responsibility
- Greater strategic flexibility
- Faster development and growth
- Full transparency of value

Unlock any hidden potential
Focus on CORE services
Do more of less!

INDUSTRIAL
- Maintenance and Turnarounds
- Insulation, Scaffolding and Painting
- Engineering
- Automation
- Fabrication and Installation

BUILDING AND FACILITY
- Facility Management
- Real Estate Consulting
- Real Estate Management
- Building Projects

We will strengthen our strengths
Focus on CORE customers
Accelerate development of key account management and leverage our high-profile customer base

**High-profile customer base**
- Several blue-chip customers (BASF, BP, Deutsche Bank, Siemens)
- 80% of output volume generated our top 100 customers

**Accelerate Key Account Management**
- Increase current market penetration
- Strengthen our Key Account Management capabilities
- Further extend our long-term partnerships with our strategic customers

**Long-term customer relationships set base for stable and profitable business**
Focus on CORE geographies
From fragmented international footprint to European focus

INDUSTRIAL
Europe: Central and Northern Europe

BUILDING AND FACILITY
Europe

Strengthen our position in our home markets
Focus on CORE markets

INDUSTRIAL

- Process industries
  - Chemicals
  - Energy
  - Oil&Gas / Refineries
  - Pharma

BUILDING AND FACILITY

- Real estate services for customers in various sectors

Expansion of market shares
Non-core businesses identified

<table>
<thead>
<tr>
<th>NON-CORE BUSINESSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lack of strategic fit with CORE</td>
</tr>
<tr>
<td>Industrial: e.g.</td>
</tr>
<tr>
<td>▪ Steel Construction</td>
</tr>
<tr>
<td>▪ US Industrial Construction (Oil and Gas Industry)</td>
</tr>
<tr>
<td>Building and Facility:</td>
</tr>
<tr>
<td>▪ Water Technologies</td>
</tr>
<tr>
<td>▪ Government Services</td>
</tr>
<tr>
<td>Risk reduction</td>
</tr>
<tr>
<td>▪ Power*</td>
</tr>
<tr>
<td>▪ Offshore Systems*</td>
</tr>
<tr>
<td>Subcritical in size or geographies</td>
</tr>
<tr>
<td>Industrial: e.g.</td>
</tr>
<tr>
<td>▪ Engineering Services in Asia-Pacific</td>
</tr>
<tr>
<td>▪ Insulation, Scaffolding and Painting in Spain and Portugal</td>
</tr>
</tbody>
</table>

Non-core businesses identified – all strategic options open
Clear distinction between CORE and Non-core businesses

- **CORE business**
  - Management’s strategic focus
  - Increase investment activities
  - Potential acquisitions

- **Non-core business**
  - No strategic focus
  - Limited investment activities
  - Examine all strategic options

<table>
<thead>
<tr>
<th>Industrial</th>
<th>CORE business</th>
<th>~€2.7 bn</th>
<th>Non-core business</th>
<th>~€0.7 bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building and Facility</td>
<td>~€2.4 bn</td>
<td></td>
<td>~€0.4 bn</td>
<td></td>
</tr>
<tr>
<td>Power*</td>
<td></td>
<td></td>
<td>~€1.2 bn</td>
<td></td>
</tr>
</tbody>
</table>

* Discontinued Operations
Focus on cost leadership

▪ Continue successful restructuring, already launched measures on schedule

▪ Operational excellence:
  ▪ process optimization
  ▪ standardization
  ▪ drive economy of scale and unit cost reduction
  ▪ digitization

▪ SG&A efficiency: adjust SG&A cost to industry benchmark (concept development in progress)
Focus on cash conversion

- Improve time to billing
- Optimize billing process
- Improve overdues
- Inject full working capital awareness

Free up cash to create shareholder value
Leadership and skills
Our people make it work!

Bilfinger Academy | Figures 2015e

- > 50,000 e-learnings/41 countries
- > 3,000 corporate training days
- Intense technical and safety training
- > 400 participants in global leadership development

Tailor-made training program and all incentive plans are aligned to ensure successful execution

LEARNING CAMPUS
COMPREHENSIVE CORPORATE AND LOCAL QUALIFICATION

LEADERSHIP FORUM
CUSTOMIZED SEMINARS AND DEVELOPMENT PROGRAMS FOR MANAGERS

INDEPENDENT PILLARS | CORE BUSINESS | COST LEADERSHIP | CASH CONVERSION | LEADERSHIP AND SKILLS

- Onboarding: foster joined values, install worldwide standards
- Technical trainings: excellence in high quality services
- Sales Performance Initiatives: Boost commercial and technical skills
- Focus on Leadership: drive entrepreneurship and cost-leadership
Wrap up
Key strategic initiatives will deliver on our objectives

<table>
<thead>
<tr>
<th>FOCUS</th>
<th>Core</th>
<th>Description</th>
<th>Deliverables</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOCUS</td>
<td>Segments</td>
<td>Focus on two independent segments: Industrial, Building and Facility</td>
<td>Unlock any hidden potential</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Increased entrepreneurship and transparency</td>
</tr>
<tr>
<td>FOCUS</td>
<td>Services</td>
<td>Outstanding engineering know-how and services quality along value chain and lifecycle</td>
<td>Tailor-made customer solutions</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Optimal outsourcing partner</td>
</tr>
<tr>
<td>FOCUS</td>
<td>Geography</td>
<td>Management capacity focused on core geographies in Europe</td>
<td>Strengthen our leading position in our home markets</td>
</tr>
<tr>
<td>FOCUS</td>
<td>Markets</td>
<td>Industrial: process industries</td>
<td>Competitive advantage through deep know-how of customers’ processes and needs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Building and Facility: various sectors</td>
<td></td>
</tr>
<tr>
<td>FOCUS</td>
<td>Customers</td>
<td>Advanced key account management dedicated to defined high-profile customers</td>
<td>Profitable growth with established partners</td>
</tr>
</tbody>
</table>
II. Segment Industrial
Industrial
Good basis, but need for restructuring

BILFINGER SE

INDUSTRIAL

Output volume 2015e:
a good €3.4bn

Adjusted EBITA margin 2015e:
3% plus

STRENGTHS:
- Leading supplier for Industrial services and solutions for process industries in Europe
- Comprehensive service offering
- Well positioned to benefit from industry trends
- High reputation of service quality, engineers and highly qualified staff

OPPORTUNITIES:
- Optimize operational processes and streamline organizational setup
- Leverage high profile customer base
Higher Profitability, improved Cash conversion, reduced Complexity
We see opportunities in a challenging market environment

**MARKET CHARACTERISTICS**

- Stable, low-risk countries
- *Slow growth* environment
- Ongoing *outsourcing* trend
- Highly *fragmented* and *competitive* market
- Requires *local* presence
- *Oil price* development *sensitive* for some customers’ business
- Recently trend to *tenders across production sites*

**OUR OPPORTUNITIES**

- **Excellent** market *position*
- Winning *outsourcing* projects pushes profitable growth
- Well-positioned as market leader for further market *consolidation*
- Drive optimal go-to-market model: “local champion concept” – *strong local presence* in important industry centers
- Advanced *key account management* for high-profile customer base
We are well positioned to leverage industry trends

### MARKET DYNAMICS AND KEY TRENDS

<table>
<thead>
<tr>
<th>Digitization of industry</th>
<th>Industry 4.0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outsourcing</td>
<td>Ongoing trend for outsourcing industrial maintenance</td>
</tr>
<tr>
<td>Fragmented competitive landscape in core market</td>
<td>Consolidation process ongoing</td>
</tr>
</tbody>
</table>

### WE ARE WELL POSITIONED

- **Mobile devices** in maintenance already in use
- **Several digital services** in development
- Highly sophisticated **tailor-made** solutions
- **Best-in-class** know-how
- References as competitive advantages
- **Leading market position** in fragmented market
- **Increase** our **market shares** through organic and external growth (M&A)
## Industry trend

Industry 4.0 will impact our maintenance and service offerings in the future

<table>
<thead>
<tr>
<th>Remote data analysis</th>
<th>Predictive maintenance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real-time analysis of critical data points from customer’s process and manufacturing databases</td>
<td>Analysis of historical and actual equipment data</td>
</tr>
<tr>
<td>Remote support and maintenance</td>
<td>Execution of proactive measures before problems occur</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Intelligent spare part management</th>
<th>Augmented reality</th>
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<tbody>
<tr>
<td>Analysis of historical demand and equipment data</td>
<td>Complete sharing of the working environment with remote service team</td>
</tr>
<tr>
<td>Proactive provision of spare parts or intelligent lists for customer ordering</td>
<td>Visor enabled step-by-step instructions for maintenance and set-up of equipment</td>
</tr>
</tbody>
</table>
Industry trend
Ongoing outsourcing offers growth opportunities

Top 15 companies Industrial Services providers in Germany

- Customers in process industries are continuously reducing their fixed cost base: ongoing trend to outsourcing
- Due to high quality services and experience we are solution provider of choice

Focus on existing customers with further outsourcing potential as well as on newly identified opportunities

Well-positioned product for outsourcing of small- and medium-sized customers (BMC)

Use it as selling point: our process efficiency is also process efficiency for the customer

Increasing trend towards higher revenue share from outsourcing projects

Source: Lünendonk-Studie 2015 “Industrial Services in Germany”
**MARKET**

**FOCUS**

**KEY INITIATIVES**

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**Bilfinger with most comprehensive service portfolio within peer group**

<table>
<thead>
<tr>
<th>CAPEX Services</th>
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<tbody>
<tr>
<td>Engineering</td>
<td>Automation</td>
</tr>
<tr>
<td>Bilfinger</td>
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**Comprehensive offering** both in CAPEX and OPEX services

Some large competitors but overall highly fragmented market: **Bilfinger** market leader with only market share <5%

Competitive landscape expected to further consolidate

**Step 1:** increase market share organically

**Step 2:** become **active consolidator**

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Source: CapitalIQ; industry experts; Bilfinger analysis
Higher Profitability, improved Cash conversion, reduced Complexity

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<th>MARKET</th>
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<th>KEY INITIATIVES</th>
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<td>Market environment</td>
<td>CORE geographies</td>
<td>Restructuring</td>
</tr>
<tr>
<td>Industry trends</td>
<td>CORE services</td>
<td>Operational Excellence</td>
</tr>
<tr>
<td>Peer group</td>
<td>CORE customers</td>
<td>Commercial Excellence</td>
</tr>
</tbody>
</table>
Focus on CORE geographies
Leading position in Europe

DACH  market leadership in industrial maintenance services

Nordics  market leadership in industrial maintenance and strong market position in on- and offshore oil and gas services

UK  market leadership in maintenance and modifications

BeNe  market leadership in industrial insulation, scaffolding and painting

Eastern Europe  strong position in industrial maintenance services and flexible body leasing resources for employment throughout our CORE geographies

With our leading positions in fragmented markets we will increase our market share
Europe
A stable, low-risk market environment
Focus on CORE services
Tailor-made services for process industries

SEGMENT INDUSTRIAL

Process industries

Engineering, Automation and Control
Industrial Fabrication and Installation
Industrial Maintenance
Insulation, Scaffolding and Painting
Oil and Gas
Support Services
Non-core business

~ €2.7 bn

~ €0.7 bn
Focus on core customers
Leverage our high-profile customer base

Ca. 80% of output volume generated with our top 100 high-profile customers

Trend to
- supplier consolidation
- awarding of service contracts across different sites

Bilfinger well positioned to benefit from these trends
- offering of bundled service
- ability to serve European blue chip customers
- strong key account management
Bilfinger strategy is to follow Borealis growth strategy within their core business areas:

- Polyolefins
- Base Chemicals
- Fertilizer

Countries:
- Netherlands
- Belgium
- France
- Finland
- Middle East

Establishing of relation to key account Borealis:

- 1994: Linz, Austria
- 1995: Burghausen, Germany
- 1997: Schwechat, Austria
- 2004: Piesteritz, Germany
- 2005: Stenungsund, Sweden
- 2015: ff
Advantages Borealis – Performance-oriented partnership with high focus on:
- Efficient maintenance and turnaround execution incl. safety performance
- Committed efficiency gains and performance KPIs
- Continuous improvements, innovations, implementation of best practices

The result is: Increase of plant availability and cost optimization

Advantages Bilfinger – Satisfied Customer
- Prolongation and development of existing contracts with increased number of services
- Chance to enter into new contracts at other Borealis sites and local growth outside of these sites

The result is: Increase in revenues from yearly around 20 to more than 70 million Euro and potential for further growth at a high level
Case Study Borealis
Our services towards Borealis

MAINTENANCE SERVICES (BMC)
TURNAROUNDS
MECHANICAL (STATIC, ROTATING)

MAINTENANCE CONSULTANCY
MODIFICATIONS AND EXTENSIONS
WORKSHOP SERVICES
Higher Profitability, improved Cash conversion, reduced Complexity

MARKET
- Market environment
- Industry trends
- Peer group

FOCUS
- CORE geographies
- CORE services
- CORE customers

KEY INITIATIVES
- Restructuring
- Operational Excellence
- Commercial Excellence
Restructuring measures already launched are on track

<table>
<thead>
<tr>
<th>Restructuring / disposal of units which are loss-making or subcritical in size or geographies</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
</tr>
<tr>
<td>~€70m restructuring expenses</td>
</tr>
<tr>
<td>Cash-out in 2015 and 2016</td>
</tr>
<tr>
<td>~€40m EBITA p.a. savings</td>
</tr>
</tbody>
</table>

Headcount reduction (~1400 employees) in all divisions, esp. Asia/Pacific, Norway (Oil and Gas), NL and Germany (Engineering, Insulation)

Closely monitored and fully committed
Operational Excellence will improve our competitiveness and profitability

**Improve process efficiency**

- **Roll-out** successfully piloted **lean-program** in division Industrial Maintenance
- **Enhance standardization** and **digitization** of processes, e.g.
  - optimized work order management based on mobile devices
  - digital time recording
  - digital approval processes
- **Identify best practices** / define concept / roll out
- **Implement culture of continuous improvement**

**Increase cost flexibility**

- Define and implement a roadmap to increase cost flexibility (converting fix to variable costs)
Operational Excellence – Example
Lean processes and culture of continuous improvement
Project PEPP

Objectives of Project PEPP
“Process Excellence through Powerful People”

▪ Develop lean processes incl. standardized KPIs and monitoring routines
▪ Driven and developed from within Bilfinger – high involvement of employees
▪ Establish culture of continuous improvement

Results and Roll-out potential

▪ Clear profitability improvement potential proven in pilot projects
▪ Currently roll-out in further workshops/locations within Industrial

More than 50 improvement levers identified – Examples:

Introduction of uniform layout of project documentation
Reduced time requirements

Electronic planning tools and digital time recording
Improved efficiency and deployment of employees
Commercial Excellence
We will increase sales and performance culture

FUTURE SALES STRATEGY

- Focus on **key accounts with clear responsibilities**
- **Advanced commercial initiatives** with strategic customers
- Initiate **incentives program**
- Establish **cross-regional** and **cross-divisional tender management**
- Increase **regional penetration**
- Proactively identify and offer **outsourcing capabilities to customers**
- **Push** Bilfinger Maintenance Concept – **BMC®**: our best practice product suite for industrial maintenance
Commercial Excellence – Example
BMC® is a best practice product suite for maintenance services

- Manufacturer of water valves with production in Germany
- Customer with increasing need for efficiency and operational improvements
- With Bilfinger Maintenance Concept BMC®, Bilfinger applied most modern methods and tools for upfront analysis
- Significant improvement potential discovered
- BMC® differentiated Bilfinger as best-in-class service provider able to unlock improvement potential
- Customer signed multi-year value performance contract – benefitting from fixed prices and savings >10%

Successful value creation for customer by BMC® leads to attractive and stable business for us
Industrial
The way forward

Focus to create basis for future growth

2015 – strategy launch
- Continue restructuring
- Focus on operational excellence
- Strengthen commercial excellence

2016 – transition year
In addition:
- Standardize processes in CORE business
- Develop customer focused operating model
- Drive growth through defined initiatives

Grow business

Mid/long-term perspective
- Expand geography in our core business
- Drive industry consolidation

Focus to create basis for future growth
Grow business
III. Segment Building and Facility
Starting from a robust position

REAL ESTATE SERVICES
- 21,500 highly skilled employees in Europe
- High degree of technical and commercial competence
- High degree of self-delivery and extensive value added
- Excellent customer relationships
- Proven ability to integrate acquisitions

WATER TECHNOLOGIES AND GOVERNMENT SERVICES
- 1,800 highly skilled employees
- Successful business in robust niche markets predominately outside Europe

BUILDING AND FACILITY
Output volume 2015e:
- a good €2.8 bn

Adjusted EBITA margin 2015e:
- at prior-year level
  (2014: 5.1%)
Focus on real estate services as core

WHERE WE COME FROM ...

- **No clear logic** of segment configuration and lack of focus on full real estate value chain
- **Lack of focus** leading to **limited visibility** in customers’ and capital markets’ eyes

WHERE WE WANT TO GO...

- Position the Segment B&F as a leading **European real estate services provider**
- Focus on **higher visibility** as real estate expert
- Focus future measures on the **needs of real estate business**
- **Further integration** of real estate services

<table>
<thead>
<tr>
<th>SEGMENT B&amp;F</th>
<th>Real Estate identity</th>
<th>No strategic fit to real estate business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Division Building</td>
<td>€ 0.7 bn</td>
<td></td>
</tr>
<tr>
<td>Division Facility Services</td>
<td>€ 1.3 bn</td>
<td></td>
</tr>
<tr>
<td>Division Real Estate</td>
<td>€ 0.4 bn</td>
<td></td>
</tr>
<tr>
<td>Water Technologies</td>
<td>€ 0.3 bn</td>
<td></td>
</tr>
<tr>
<td>Government Services</td>
<td>€ 0.1 bn</td>
<td></td>
</tr>
</tbody>
</table>

€ 2.4 bn  ——  € 0.4 bn

! Review within Building and Facility Segment
Output volume, 2015e
Focus on real estate services
Covering the entire real estate value chain

Integrated Real Estate Services / Lifecycle consulting / Lifecycle projects

- Advisory and Consulting
- Design
- Construction
- Trades

- Integrated facility management
- Technical due diligence
- Energy management & contracting
- Workplace and project management

- Integrated real estate management
- Center management
- Valuation
- Transactions & Capital markets

High service quality through high degree of vertical integration
No high dependency on a single customer

Varied and independent market drivers
- Market consolidation
- Outsourcing
- Sustainability
- Multi-national customers
- Interest rates

Customers from different sectors with different economic cycles

Deliver broad range of services along the entire real estate lifecycle

High degree of stable service and advising contracts
### Market
Robust growth of relevant markets

<table>
<thead>
<tr>
<th>Markets</th>
<th>Growth until 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transaction market Europe</td>
<td>Significant growth</td>
</tr>
<tr>
<td>Facility management market Europe</td>
<td>Robust growth</td>
</tr>
<tr>
<td>Construction market Germany</td>
<td>Slight growth</td>
</tr>
</tbody>
</table>

**CAGR 2015 – 2018**

**Output Core**
Robust growth

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**Definition for the qualitative comparative growth:**
- Significant: > 5 %
- Robust: > 3 - 5 %
- Slight: 1 - 3 %

Source: Cushman & Wakefield 2015, Lünendonk 2015, Euroconstruct 2014, Own estimations

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**Robust growth with increasing demand for integrated and multi-national services**
Market
Trend toward integrated real estate services

Market trends

- Expansion of real estate value chain through acquisitions
  - Example CBRE: Norland, Johnson Controls
  - Example Bilfinger: GVA

- Increasing demand for integrated real estate services from a single source

Bilfinger well-positioned for further growth
Market
Trend for multi-national real estate services

- Strong focus on Europe
- Strong market position in the two largest European markets: Germany and UK
- Overall present in 20 countries
- Customers require local presence and knowledge combined with multi-national management capabilities
- Tender for real estate management services for real estate portfolios increasingly have a multi-national reach

Further enlargement of the European platform via “follow your customers” and bolt-on acquisitions
MARKET DYNAMICS AND KEY INITIATIVES

- CORPORATE CLIENTS
- DIGITIZATION
- ENERGY EFFICIENCY
**Growth initiative: Corporate clients**

*Increasing demand for integrated real estate services*

<table>
<thead>
<tr>
<th>Customer needs</th>
<th>Initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Cost cutting</td>
<td>▪ Intensify key account approach</td>
</tr>
<tr>
<td>▪ Outsourcing</td>
<td>▪ Developing and offering new customer-oriented services</td>
</tr>
<tr>
<td>▪ Single sourcing</td>
<td>▪ Sales campaign</td>
</tr>
<tr>
<td>▪ Shareholder value</td>
<td>▪ Strengthen profile and visibility in the market</td>
</tr>
<tr>
<td>▪ Transparency</td>
<td>Strategic partnerships with customer’s CREM departments</td>
</tr>
<tr>
<td>▪ Uniform international standards</td>
<td></td>
</tr>
</tbody>
</table>

**Increase business with existing and new corporate clients**

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**Starting position**

- Deutsche Bank
- DZ BANK
- UniCredit
- KUKA
- ABB
- Ford
- AIRBUS GROUP
- BASF
- Siemens
- Telefónica
- Siemens AG
- FreelandCamp
- ZEISS
- Generali
- AXA
- McDonald's
- RBS
- MAHLE
- SEB
- Audi
- Fraport

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Bilfinger SE | Roadshow Zurich | October 26, 2015
**Growth initiative: Digitization**  
Service provider are driving digitization

### Starting position
- Digitization of buildings (BIM)
- Own R&D for digital solutions (e.g. mobile devices for inventory taking)
- Energy monitoring
- Commercial client systems
- Bilfinger is front-runner

### Customer needs
- Cost transparency
- Quality control
- Real-time data
- Just-in-time documentation
- Standardized reporting
- Digital real estate data for further data processing
- Visualization of projects

### Initiatives
- Better linkage between existing IT-Tools
- Structured collection and analysis of real estate data
- Development and offering new business models and services
- Professional and cost-effective use of first-hand real estate data

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**High growth potential due to first-hand access to real estate data**
Growth initiative: Energy efficiency
Still high saving potential

**Starting position**
- Extensive own experience
- Close proximity to building technology and direct access to consumption data
- Own energy monitoring systems (real-time data)

**Customer needs**
- Cost transparency and reduction
- Mandatory energy audits (EU Energy Efficiency Directive)
- Easy overview dashboards about energy consumption
- Digital real-time data for further data processing

**Initiatives**
- Further development of own energy monitoring system
- Employee training with regard to technology and sales
- Consulting and sales initiative

**Further growth through monitoring system with lower up-front costs**

Strengthen visibility as partner for energy efficiency
Growth initiative: Energy efficiency
Example smartB

- Pilot project in Berlin
- Office building
- Approx. 17,000 m²

- Innovative smart meter
- Cloud-platform
- Real-time data analyses

“We’ve taken a big step toward gaining a transparent view of our power consumption. Now the next step is to take advantage of the savings potential we’ve uncovered and lower our energy costs for the long term.”

Theo Mittag, BASF SE
CONTINUE PROFITABLE GROWTH

2015

- Continuous operational excellence
- At minimum, growth in line with market
- Define and launch additional growth initiatives

2016

- Start with bolt-on acquisitions

Medium-term, grow the business to > €3bn through organic growth of 4-5% p.a. and bolt-on acquisitions
IV. Summary
It’s all about focus!

Focus, clean up and set basis for future growth

2015
- **Industrial**: Continue restructuring, focus on operational efficiencies and commercial excellence
- **Building and Facility**: Continue profitable growth
- Define and launch additional growth initiatives in both segments

Transition year

2016
- **SG&A** efficiency program
- Strive for **cost leadership**
- **Industrial**: Develop customer focused operating model
- **Building and Facility**: Selected bolt-on acquisitions
- Strategy update in Spring

Continue growth and expand business

Medium- to long-term
- Geographic expansion in our defined core markets
- Drive industry consolidation

- Continuous operational improvement and profitable growth
- Unlock any hidden potential
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