Capital Markets Day 2012
Bilfinger Industrial Technologies

Gerhard Schmidt | CEO Bilfinger Industrial Technologies GmbH
Rotterdam/ Amsterdam | November 23, 2012
Agenda

A. Company structure and portfolio  
B. Markets and clients  
C. Key success factors and strategy
A. Company structure and portfolio
Short profile: Bilfinger Industrial Technologies generates ~€ 1 bn output volume with 8,000 own employees

<table>
<thead>
<tr>
<th>Bilfinger Industrial Technologies:</th>
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<tbody>
<tr>
<td>✔ Output: ~ €0.9 bn</td>
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<tr>
<td>✔ Growth: &gt;5% CAGR, organic</td>
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<tr>
<td>✔ ~ 8,000 employees (&gt;3,000 engineers)</td>
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<tr>
<td>✔ 12 operational companies</td>
</tr>
<tr>
<td>✔ 25 countries</td>
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<tr>
<td>✔ Continuously successful safety record: LTIF(^1): 2.0 (Q1-Q3, 2012)</td>
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1) Lost Time Incident Frequency Rate
Our business is structured in two Divisions: Engineering and Technology

Bilfinger Industrial Technologies GmbH

G. Schmidt  
CEO

D. Rehm  
CFO

P. Koolen  
COO

Dr. Kreysing  
COO

Divisions

Division management with responsibility for operational business

Division Engineering

Division Technology

Corporate Departments

Ensuring corporate governance
We offer a broad range of services related to engineering and technology

<table>
<thead>
<tr>
<th>Engineering</th>
<th>Technology</th>
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<tbody>
<tr>
<td>CONSULTANCY</td>
<td>AUTOMATION &amp; CONTROL</td>
</tr>
<tr>
<td>ENGINEERING</td>
<td>CONSTRUCTION &amp; FABRICATION</td>
</tr>
<tr>
<td>PROJECT MANAGEMENT</td>
<td>ENGINEERED PRODUCTS</td>
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</tbody>
</table>
Our engineering portfolio includes consultancy and project management services

**Consultancy**
- Feasibility studies
- Cost estimates
- Master planning
- Routing studies
- Safety studies
- Authority engineering
- Life cycle analysis

**Engineering**
- Conceptual design
- Process modeling
- Basic and detail design
- Multidisciplinary projects

**Project Management**
- Planning & scheduling
- Cost estimating & control
- Procurement
- Construction mgmt.
- Technical supervision
- Commissioning mgmt.
Our technology portfolio comprises automation & control, engineered products and construction & fabrication

<table>
<thead>
<tr>
<th>Technology</th>
<th>AUTOMATION &amp; CONTROL</th>
<th>CONSTRUCTION &amp; FABRICATION</th>
<th>ENGINEERED PRODUCTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Design &amp; manufacturing</td>
<td>Automation software</td>
<td>Multidisciplinary projects</td>
<td>Gas processing units</td>
</tr>
<tr>
<td>EI&amp;C installation</td>
<td>Operation simulation</td>
<td>Piping and mechanical</td>
<td>Bio-methane upgrade</td>
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<tr>
<td>Storage optimization</td>
<td>Training &amp; maintenance</td>
<td>Fabrication</td>
<td>Automation systems</td>
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<td>Pipelines</td>
<td>Gas odorizing</td>
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<td></td>
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<td>ISP services</td>
<td>Bio reactors</td>
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<tr>
<td></td>
<td></td>
<td>Equipment installation</td>
<td>Pharmaceutical skids</td>
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- Gas odorizing
- Bio reactors
- Pharmaceutical skids
- Turbine inlet units
- Noise control systems
Contracts in our Division Engineering are usually below €1m

Contract Volumes
(Share of contracts in total output volume)

- > €1.5m: ~25%
- €0.5m-€1.5m: ~25%
- <€0.5m: ~50%

Contract types
- Reimbursable contracts
- Lump-sum contracts

Project types and volumes
- Studies
- Project Management
- Modification
- Greenfield plants

Increasing project volume
Most contracts within our Division Technology have values below €5m

Contract Volumes
(Share of contracts in total output volume)

- > €5m: ~20%
- €1m-€5m: ~40%
- <€1m: ~40%

- ~50 contracts with volume > €5m in the last 3 years
- Average size of contracts >€5m: €8m

Contract types
- Unit rate contracts
- Lump-sum contracts

Project types and volumes
- Modification
- Debottlenecking
- Upgrading, etc.
- Greenfield plants

Increasing project volume
B. Markets and clients
We cover a broad range of process industries with a well balanced portfolio

Client industries of Bilfinger Industrial Technologies

- Chemicals/petrochemicals
- Oil and Gas
- Refinery
- Energy
- Pharma
- Metallurgy
- Others (e.g. consumer goods, pulp & paper)

Share of output volume per industry

- Chemicals/petrochemicals: ~28%
- Oil & gas/refinery: ~27%
- Energy: ~18%
- Pharma: ~7%
- Metallurgy: ~6%
- Others: ~14%
Markets & Clients: We are present in 25 different countries in Europe, Asia and Middle East.

Regional presence:

Europe:
- Austria
- Belgium
- Czech Rep.
- Germany
- Hungary
- Netherlands
- Poland
- Romania
- Russia
- Serbia
- Slovak Rep.
- Ukraine

Asia:
- China
- India
- Indonesia
- Malaysia
- Thailand
- Vietnam

Middle East:
- Abu Dhabi
- Bahrain
- Oman
- Qatar
- Saudi Arabia
- United Arab Emirates

Africa:
- Libya
Well known clients from different industries and regions value our services
Conclusion: Strong diversification is our core asset

Diversification in clients
- Large basis of long-term clients of different sizes
  → 30% of revenues are generated with Top 10 clients

Diversification in client industries
- Strong diversity by industries - clients with different business cycles
  → Top 10 clients are in 6 different industries

Diversification in geography
- Presence in developed and developing countries
  → Local companies in 25 countries

Top 10 Clients
Bilfinger Industrial Technologies
CONSULTING
Ras Al Khaimah Gas Commission | Tanzania
(volume <€ 1 mio.)

Feasibility Study for Natural gas pipeline from Mtwara to Dar Es Salaam;
FEED Study for the Tanzania Natural Gas Pipeline (Phase-1) from Songo Island to Somanga (offshore) and from Somanga to Dar Es Salaam (onshore), Tanzania
Project references

ENGINEERING DSM | Worldwide (volume ~€ 5 mio. p.a.)

Engineering services framework agreement, global
Project references

PROJECT MANAGEMENT
NAM (Shell Group) │ The Netherlands
(volume ~€ 20 mio. p.a.)

Basic design and EPCM services for various depletion compression projects
Project references

ENGINEERED PRODUCTS
Gas processing units | E.ON Gas Storage | UK
(volume ~€ 7 mio.)

Project Holford
Delivery of two gas dehydration units for the Holford Underground Storage
CONSTRUCTION & FABRICATION
Sanofi-Aventis │ France
(volume ~€ 15 mio.)

Project: Biotech Facility BIOLAUNCH
Biotech production plant for MAB (monoclonal antibodies)
Mechanical installation of product and pure media piping
Assembly of apparatus
Fabrication and assembly of two utility skids
CONSTRUCTION & FABRICATION
Client in the Chemical Industry | U.S.A. & Germany
(volume ~€ 35 mio.)

Detail engineering, fabrication and erection of columns for chemical industry

2 columns
Total height: 58 m each
(Prefabricated in 2 parts)

17 columns
Total height: 72 m each
(Prefabricated in 2 parts)
C. Key success factors and strategy
Organic growth, external growth and profitability are our major strategic goals

**Organic growth**
- Further strengthening of client relationships and key account management
- Benefit from Cross-selling within Industrial Technologies and Bilfinger Group
- Further expansion of activities in the gas market

**External growth**
- Selected acquisitions of automation/EI&C and engineering targets
- Further internationalization of construction activities (high level of profitability, growth markets, portfolio supplementation)

**Profitability and professionalization**
- Continuous efficiency and performance improvement
- Focus on HR development throughout the Subgroup

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**Output volume BIT**

[EUR bn]

- 2013: ~0.9
- 2016: [Bar chart showing increase]
Common market development within Bilfinger Industrial is a key pillar of our organic growth strategy

Levels of common market development

- **Level 1**: Within Bilfinger Industrial Technologies (between Engineering & Technology)
- **Level 2**: Within Bilfinger Industrial segment (with Bilfinger Industrial Services)
- **Level 3**: Within Bilfinger SE (with other Bilfinger subgroups)

Dimensions of common market development

- Targeted and common client relationship management
- Further development of joint portfolio for strategic industries (e.g. oil & gas, pharma)
Key clients within the segment are regularly assessed and commonly approached

- Potential clients for the Bilfinger Industrial Segment (excl. Tebodin)
- 29 Focus-Clients of Tebodin
- 147 Focus-Clients of Bilfinger Industrial Segment (excl. Tebodin)
- 22 common Top-Clients e.g.

Potential clients for the division Engineering (Tebodin)
Our key success factors are competent solutions, qualified staff, entrepreneurial managers and our client network.

**Comprehensive Competence in solutions**
- Competencies in planning and project execution
- Competencies in all construction activities
- Best practices by the use of international networks

**High share of own employees, well trained**
- Technical know-how and client specific experience
- Fulfilling high requirements in safety
- Training of technical specialists/skills

**Entrepreneurial managers**
- Decentralized structure, empowerment of local staff
- Flat organizational structure, fast decisions
- Development of high potentials to managers and key personnel

**Bilfinger Industrial client network**
- Common client relationship management
- Structured info pipeline about markets and business

Long-term, profitable, trust-based partnerships with clients.
Thank you for your attention

Gerhard Schmidt, | CEO Bilfinger Industrial Technologies GmbH
Rotterdam/ Amsterdam | November 23, 2012