

Ad hoc release

December 6, 2020

EQT announces sale of Apleona, value of Bilfinger's share of proceeds significantly above book value

EQT today officially announced by press release the sale of all shares in Apleona Group GmbH. According to the announcement, the proceeds of the sale will result in a cash inflow of EUR 450 to 470 million to Bilfinger after closing of the transaction, which EQT expects to take place in the second quarter of 2021. Based on the current book value of EUR 240 million, the transaction would result in a capital gain of more than EUR 200 million.

This is the result from the Company's Preferred Participation Note (PPN) to Apleona, which, in case of a sale, would result in a share of approximately 49 percent of the sales proceeds after deduction of debt. The PPN relates to the sale of Bilfinger's Building and Facility Services business (now: Apleona) to EQT in September 2016; the purchase price included a cash consideration as well as two non-cash components. A purchase price deferral was already repaid by Apleona to Bilfinger in 2019. With the exercise of the PPN, this former sale will now be fully completed.