

Ad-hoc-announcement



**BILFINGER**

Dezember 22, 2014

**Bilfinger sells Construction division to Implenia**

The engineering and services group Bilfinger is, as planned, parting with significant portions of its civil engineering business: the leading Swiss construction and construction services company Implenia will acquire the Construction division, which is active in Germany and other European countries. The company employs nearly 1,900 people and in 2014 will generate an output volume of about €600 million. The transaction is subject to approval from German and international anti-trust authorities and completion is expected in the first quarter of 2015.

Net proceeds from the sale of the Construction division, after deducting transaction-related expenses, are expected to be in the magnitude of €230 million, depending on the annual financial statements for 2014 of the units to be sold. An internal Group loan from Construction will be partially repaid upon completion of the transaction. The amount remaining will be set off against the purchase price and assumed by the buyer. As a result, liquidity of approximately €60 million will flow to Bilfinger in the first quarter of 2015. Taking into account a risk provision, a capital gain in the low double-digit million range will remain and will also take effect in the first quarter of 2015.

Bilfinger is focusing on engineering and services for industrial facilities, power plants and real estate and had put its civil engineering business up for sale in May 2014. With regard to the remaining Polish construction business, the Group is in contact with other interested parties.

*(identical to ad hoc announcement)*

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