

FACTBOOK

08/2022



BILFINGER

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1. Company Profile

THE INDUSTRIAL SERVICES PROVIDER FOR THE PROCESS INDUSTRY



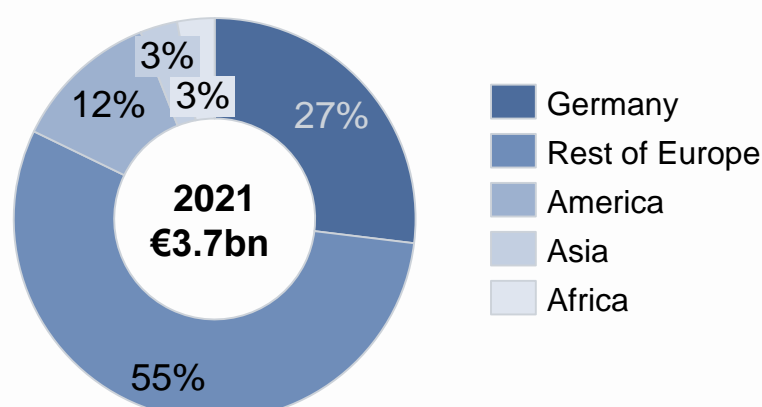
Bilfinger is an international industrial services provider. The Group aims to enhance the efficiency of assets, ensure a high level of availability, reduce emissions and lower maintenance costs. Creating sustainable production processes for customers is becoming increasingly important. Bilfinger's portfolio covers the entire value chain from consulting, engineering, manufacturing, assembly, maintenance and plant expansion to turnarounds and also includes environmental technologies and digital applications.

The company delivers its services in two service lines: Engineering & Maintenance and Technologies. Bilfinger is primarily active in Europe, North America and the Middle East. Process industry customers come from sectors that include chemicals & petrochemicals, energy & utilities, oil & gas, pharma & biopharma. With its ~ 30,000 employees, Bilfinger upholds the highest standards of safety and quality and generated revenue of €3.7 billion in financial year 2021.

Bilfinger key data

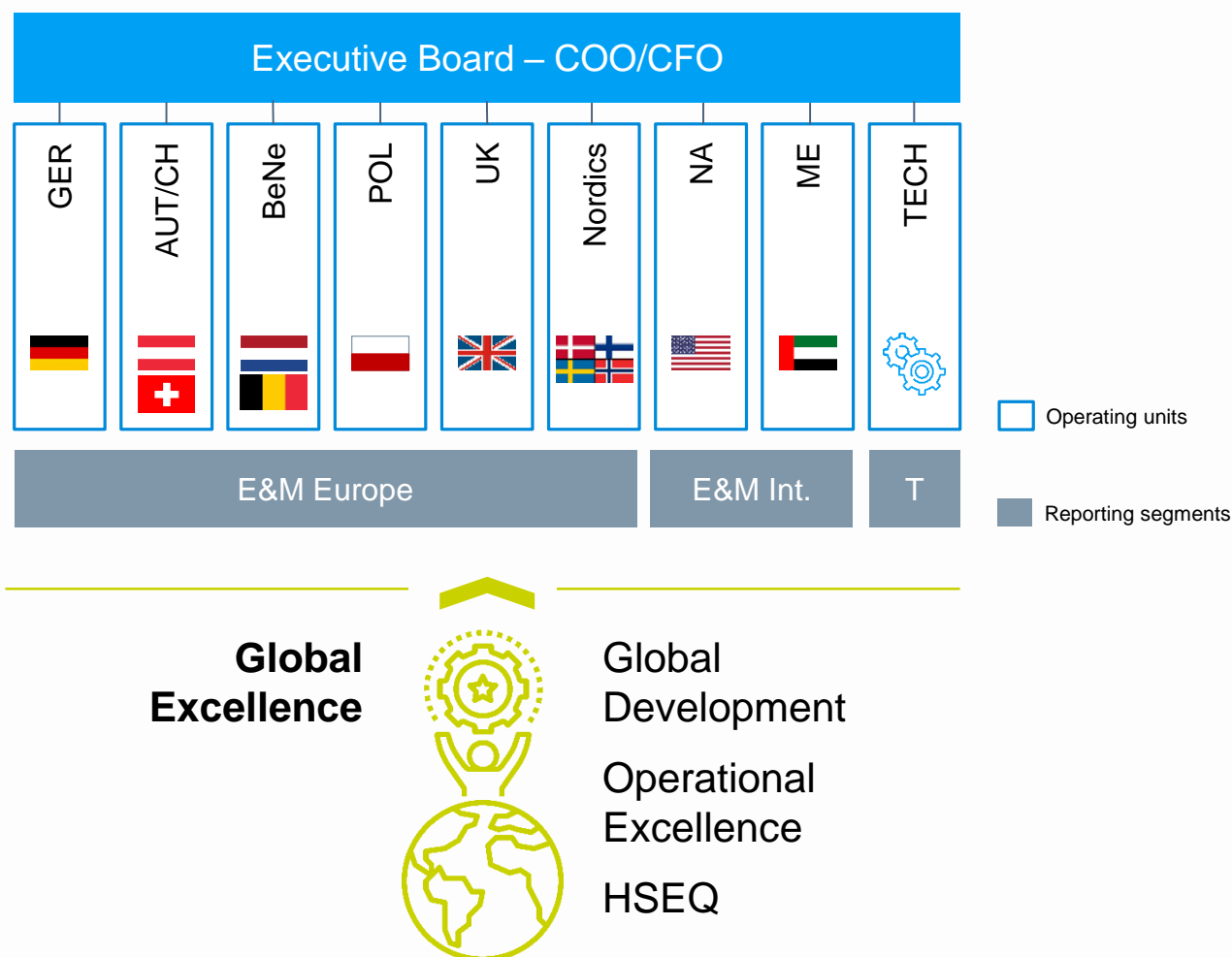
in € million	FY 2021
Orders received	4,008
Order backlog	2,946
Revenue	3,737
EBITDA	222
EBITA	121
Free Cash flow	115
Net profit	130
Earnings per share (in €)	3.16
Employees	29,756

Revenue by region 2021



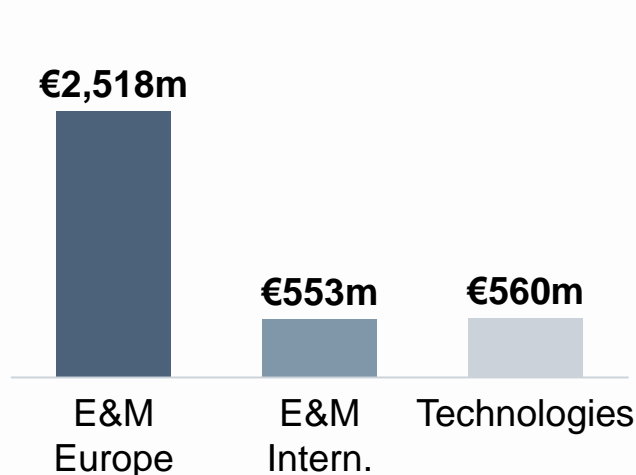
1. Company Profile

ORGANIZATION

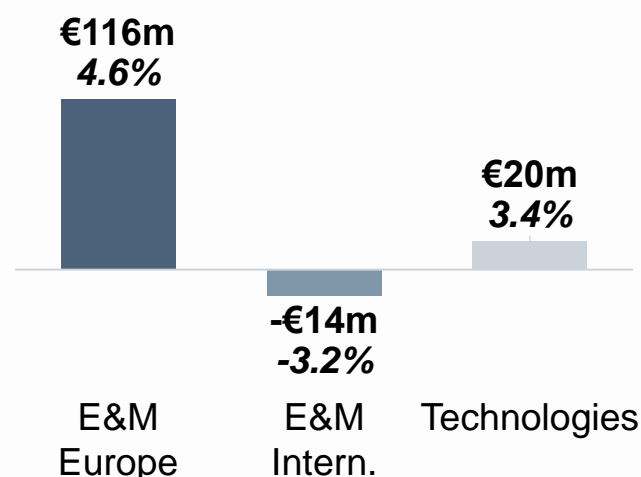


THREE SEGMENTS

Revenue by segment
FY 2021

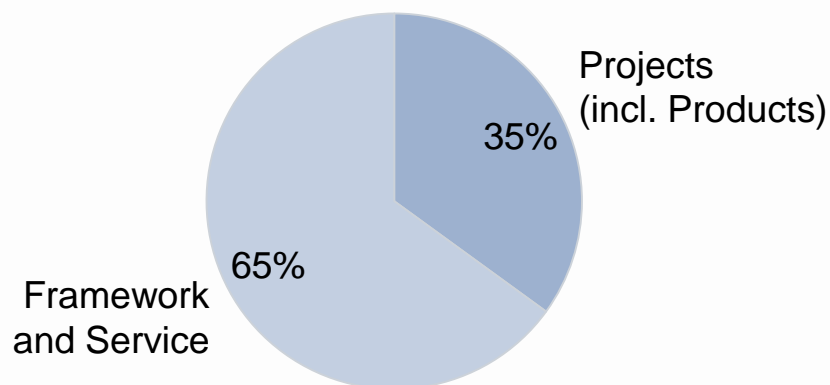


EBITA / EBITA margin
by segment FY 2021

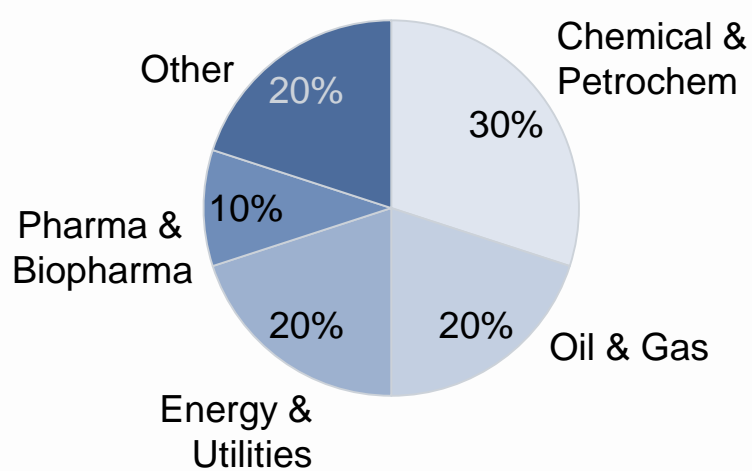


1. Company Profile

Contract type split (by Revenue) – FY 2021



Industrial split (by Revenue) – FY 2021



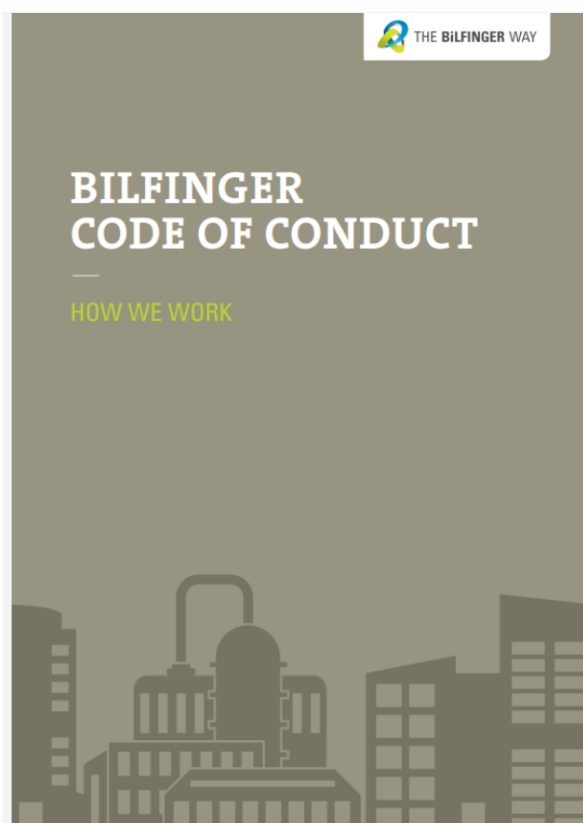
1. Company Profile

MISSION STATEMENT AND CODE OF CONDUCT

Mission Statement

WE MAKE IT WORK		
OUR PASSION We engineer and deliver process plant performance.		
OUR VALUES		
WE CREATE. We solve multifaceted and challenging tasks through first class engineering know how.	WE CARE. We are committed to our clients' needs, to the well-being of our people and to our environment.	WE CAN. We deliver tailor made solutions with the capability and experience of our highly motivated colleagues.
OUR COMPETENCIES		
WE DRIVE INNOVATION. WE COLLABORATE FOR SOLUTIONS.	WE IMPROVE CONTINUOUSLY. WE ENSURE RELIABILITY.	WE COMMIT TO EFFICIENCY. WE DELIVER RESULTS.
AND WE NEVER COMPROMISE ON INTEGRITY & SAFETY.		

Code of Conduct



Maintaining Integrity

- Corporate Governance
- Fighting Corruption
- Avoiding Conflicts of Interest
- Money Laundering

Using Assets and Information

- Handling Intellectual Property and Physical Assets
- Insider Information and Trading

Competitive Behavior

- Competing Fairly
- Cooperation with Subcontractors and Suppliers

Employees

- Occupational Health & Safety
- Fair Employment

Our Responsibility to Society and the Environment

- Human Rights
- Society and Communities
- Environment

1. Company Profile

EXECUTIVE BOARD



Dr. Thomas Schulz **CEO**

Born 1965, in federal state Saarland, Germany

- 2022 **Bilfinger SE**, Germany, Chief Executive Officer
- 2013 - 2022 **FLSmidth A/S**, Denmark, Group Chief Executive Officer
- 2001 - 2013 **Sandvik AB**, Sweden, most recently President Sandvik Construction
- 1998 - 2001 **Svedala Industri AB**, Sweden Business Area Manager

Engineering studies and doctorate in mining at RWTH Aachen University, Germany

Degrees: Dipl.-Ing., Dr.-Ing.



Matti Jäkel **CFO**

Born 1961, in Düsseldorf, Germany

- 2022 **Bilfinger SE**, Germany, Chief Finance Officer
- 2020 - 2022 **Division Other Operations**, Germany, Executive President
- 2017 - 2019 **Region MMO Continental Europe**, Germany, Finance Director
- 2014 - 2016 **Division Industrial Maintenance**, Germany, Finance Director
- 2010 - 2013 **Bilfinger Industrial Services GmbH**, Germany, CFO
- 2007 - 2010 **Bilfinger Berger Ingenieurbau GmbH**, Germany, CFO
- 2006 - 2007 **Bilfinger Berger Hochbau GmbH**, Germany, CFO
- 2000 - 2006 **FRU-CON Construction CORP.**, USA, CFO
- 1997 - 2000 **Boulderstone Hornibrook PTY. LTD. And BHBB M5 East Joint Venture**, Australia, Finance Director Civil Engineering and Finance Director
- Since 1989 **Bilfinger+Berger Bauaktiengesellschaft**, Germany, various technical and commercial positions

Studied Civil Engineering at TU München and Business Administration at Henley Management College / Brunel University

1. Company Profile

SUPERVISORY BOARD

Dr. Eckhard Cordes (Chairman)

Partner at Cevian Capital, Pfäffikon, Switzerland
Partner and Managing Director with EMERAM
Capital Partners GmbH, Munich

Stephan Brückner, Deputy Chairman*

Employee of Bilfinger Maintenance GmbH,
Heinsberg

Agnieszka Al-Selwi*

Employee of Multiserwis Sp. Z o.o., Krapkowice,
Poland

Vanessa Barth*

Section Head, Target Group Work and Equality,
IG Metall, Frankfurt

Werner Brandstetter*

Employee of Bilfinger Industrial Services GmbH,
Linz, Austria

Dr. Roland Busch

Chairman of the Supervisory Board of Delvag
Versicherungs AG, Cologne
Member of various Supervisory Boards and Boards

Rainer Knerler*

Executive Employee of IG Bauen-Agrar-Umwelt and
consultant, Berlin

Frank Lutz

Chairman of the Executive Board at CRX Markets
AG, Munich

Dr. Silke Maurer

Member of the Board of Management at
Webasto SE, Stockdorf near Munich

Robert Schuchna

Partner at Cevian Capital Ltd, Pfäffikon, Switzerland

Jörg Sommer*

Employee of Bilfinger arnholdt GmbH,
Gelsenkirchen

Dr. Bettina Volkens

Supervisory Board member and independent
consultant

Presiding Committee

Dr. Eckhard Cordes
Stephan Brückner
Rainer Knerler
Dr. Bettina Volkens

Audit Committee

Frank Lutz
Vanessa Barth
Dr. Roland Busch
Jörg Sommer

Nomination Committee

Dr. Eckhard Cordes
Frank Lutz
Robert Schuchna

Strategy Committee

Dr. Eckhard Cordes
Stephan Brückner
Werner Brandstetter
Rainer Knerler
Frank Lutz
Robert Schuchna

*Staff representatives

1. Company Profile

CORPORATE HISTORY –

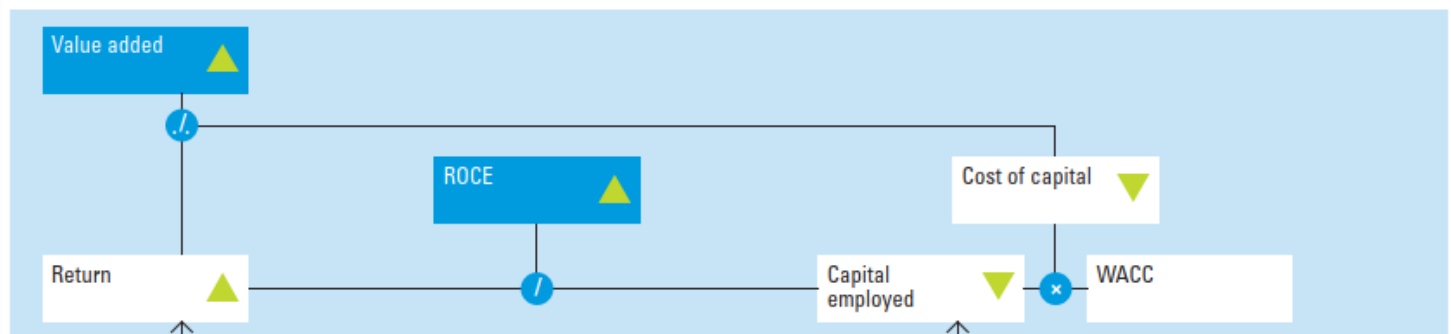
From construction company to industrial services provider



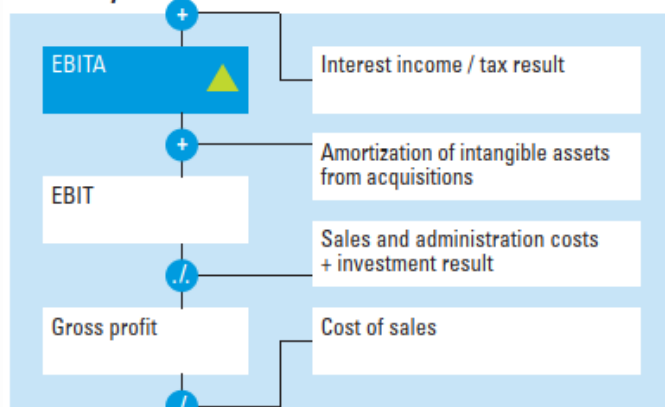
2. Key figures

FINANCIAL MANAGEMENT SYSTEM

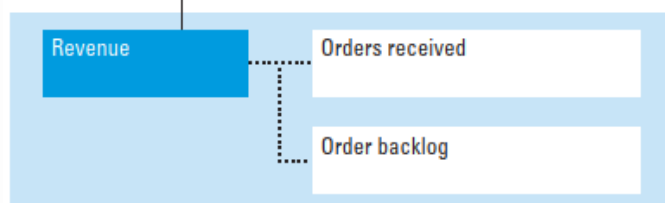
Increase in value



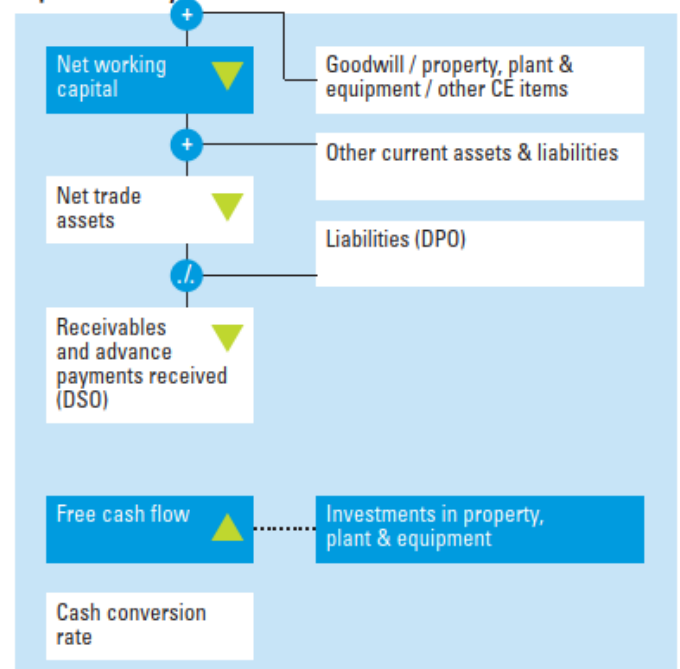
Profitability



Growth



Capital Efficiency



Performance indicators

Simplified presentation

2. Key figures

OVERVIEW GROUP

in € million	H1 22	H1 21	Change	Q2 22	Q2 21	Change	FY 21
Orders received	2,225	2,063	+8%	1,107	1,061	+4%	4,008
Order backlog	3,158	2,845	+11%	3,158	2,845	+11%	2,946
Revenue	2,039	1,810	+13%	1,078	977	+10%	3,737
EBITDA	89	81	+11%	57	48	+20%	222
Depreciation	48	51	-5%	25	26	-6%	99
EBITA	41	30	+37%	32	21	+53%	121
EBITA margin	2.0%	1.7%		3.0%	2.2%		3.2%
Amortization	0	0	n/a	0	0	n/a	0
Investments in P, P&E	23	18	+24%	13	10	+35%	61
Increase in right-of-use assets	15	20	-26%	9	13	-36%	36
Free Cash flow	-57	-71	+20%	19	-43	n/a	115
Operating Cash flow	-39	-63	+37%	28	-40	n/a	113

2. Key figures

PROFIT AND LOSS STATEMENT

in € million	H1 22	H1 21	Q2 22	Q2 21	FY 21
Revenue	2,039	1,810	1,078	977	3,737
Gross profit	202	174	107	95	387
Selling and administrative expense	-150	-143	-76	-73	-291
Impairment losses and reversal of impairment losses according to IFRS 9	-2	-1	1	1	-3
Other operating income and expense	-10	-1	0	-2	25
Income from investments accounted for using the equity method	2	1	1	0	3
EBIT	41	30	32	21	121
Financial result	-12	-5	-5	-7	-6
EBT	29	25	27	14	115
Income taxes	-16	-6	-9	-6	8
Earnings after taxes from continuing operations	13	19	18	8	123
Earnings after taxes from discontinued operations	1	4	1	5	7
Minority interest	1	0	0	0	1
Net profit	13	23	19	13	130

2. Key figures

CASH FLOW STATEMENT

in € million	H1 22	H1 21	Q2 22	Q2 21	FY 21
Cash flow from operating activities of continuing operations	-39	-63	28	-40	113
- Thereof special items	-12	-35	-6	-13	-52
Net cash outflow for P, P & E and intangible assets	-18	-8	-8	-3	2
Free cash flow from continuing operations	-57	-71	19	-43	115
- Thereof special items	-12	-35	-6	-13	-52
Proceeds from the disposal of financial assets	0	10	-1	11	15
Investments in financial assets	0	-2	0	0	-2
Proceeds / investments in marketable securities	140	408	140	408	268
Cash flow from financing activities of continuing operations	-247	-125	-233	-110	-267
- Share buyback (including Changes in ownership interest without change in control)	0	0	0	0	-2
- Dividends	-196	-79	-196	-79	-79
- Repayment of financial debt / borrowing	-34	-25	-22	-13	-159
- Interest paid	-17	-21	-15	-19	-28
Change in cash and cash equivalents of continuing operations	-164	221	-74	267	129
Change in cash and cash equivalents of discontinued operations	0	-1	1	1	2
Change in value of cash and cash equivalents due to changes in foreign exchange rates	2	1	0	0	1
Change in cash and cash equivalents	-162	221	-72	269	132
Cash and cash equivalents at January 1 / April 1	643	511	553	463	511
Change in cash and cash equivalents of assets classified as held for sale	0	0	0	0	0
Cash and cash equivalents at June 30 / December 31	481	732	481	732	643

2. Key figures

ROCE

	Capital Employed in € million		Return in € million		ROCE in %		WACC in %		Value added in € million	
	FY 2021	FY 2020	FY 2021	FY 2020	FY 2021	FY 2020	FY 2021	FY 2020	FY 2021	FY 2020
Engineering & Maintenance Europe	890	821	98	37	11.0	4.5	8.2	8.3	25	-31
Engineering & Maintenance International	309	324	-18	-34	-5.9	-10.5	8.9	9.1	-46	-64
Technologies	247	246	18	-37	7.2	-14.9	10.3	11.6	-8	-65
Reconciliation Group	643	613	58	172	-	-	-	-	6	198
Group	2,089	2,005	155	138	7.4	6.9	8.5	8.8	-23	-38

NET LIQUIDITY POSITIONS

in € million	Jun. 30, 2022	Mar. 31, 2022	Jun. 30, 2021
Cash, cash equivalents and marketable securities	530	742	782
Financial debt	-256	-265	-373
Net cash (+) / Net debt (-)¹⁾	275	478	409

¹⁾ Without leasing liabilities of June 30, 2022: €183m; March 31, 2022: €183m; June 30, 2021: €191m.

2. Key figures

10-YEAR-OVERVIEW BALANCE SHEET

in € million	FY 2012	FY 2013 ¹⁾	FY 2014 ²⁾	FY 2015 ³⁾	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Assets										
Non-current assets	3,519	3,012	2,491	1,525	1,690	1,643	1,614	1,676	1,313	1,281
Intangible assets	1,890	2,015	1,639	895	849	804	804	803	765	781
Property, plant and equipment	690	629	477	471	383	367	324	312	270	259
Receivables from concession projects	508	-	-	-	-	-	-	-	-	-
Right-of-use assets from leases	-	-	-	-	-	-	-	227	189	177
Other non-current assets	254	196	136	40	337	386	412	274	33	19
Deferred tax assets	177	172	239	119	121	86	75	61	56	47
Current assets	3,331	3,520	3,514	3,660	2,329	1,977	1,862	1,678	1,943	1,867
Inventories, receivables, other	2,244	2,213	1,753	1,380	1,216	1,198	1,237	1,179	1,432	1,035
Cash and cash equivalents ⁴⁾	1,087	647	359	427	1,032	767	574	500	511	833
Assets classified as held for sale	-	660	1,402	1,853	81	12	50	-	-	-
Equity and liabilities										
Equity	2,037	2,165	1,917	1,418	1,621	1,383	1,205	1,153	1,199	1,289
Share capital	138	138	138	138	138	133	133	133	133	133
Reserves	1,795	1,972	1,805	1,124	1,562	1,270	1,191	1,138	1,143	986
Treasury shares	-100	-99	-97	-97	-97	-39	-150	-150	-150	-12
Unappropriated retained earn.	196	138	92	292	46	44	44	44	83	195
Minority interest	8	16	-21	-39	-28	-25	-13	-12	-11	-12
Non-current liabilities	1,748	1,146	1,061	901	898	874	363	917	886	729
Pensions for provisions and similar obligations	394	417	400	295	304	293	288	338	340	307
Other provisions	56	55	45	31	29	27	25	24	22	21
Financial liabilities, recourse	519	517	514	513	510	509	11	551	521	395
Financial debt, non-recourse	461	13	13	0	-	-	-	-	-	-
Other liabilities	169	49	22	2	-	-	-	-	-	3
Deferred taxes	149	95	68	60	55	45	39	4	3	4
Current liabilities	3,065	3,221	3,027	2,866	1,500	1,363	1,908	1,285	1,171	1,131
Deferred tax liabilities	102	115	84	39	39	34	34	25	24	22
Other provisions	557	482	360	512	489	442	384	302	300	216
Financial liabilities, recourse	192	28	7	13	12	2	502	50	47	54
Financial debt, non-recourse	9	28	27	0	-	-	-	-	-	-
Other liabilities	2,205	1,907	1,484	1,156	892	859	963	908	800	839
Liabilities classified as held for sale	0	661	1,065	1,146	68	26	26	-	-	-
Balance-sheet total	6,850	6,532	6,005	5,185	4,019	3,620	3,476	3,355	3,256	3,149

1) 2013 Pro-forma: adjusted for discontinued operations: Construction and Offshore Systems

2) 2014 Pro-forma: adjusted for discontinued operations: Power

3) 2015 Pro-forma: adjusted for discontinued operations: Divisions Water Technologies as well as Building, Facility Services and Real Estate

4) Incl. marketable securities

2. Key figures

10-YEAR-OVERVIEW BUSINESS DEVELOPMENT

in € million	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Orders received	8,304	7,513	5,510	4,301	4,056	4,055	4,459	4,159	3,724	4,008
Order backlog	7,388	6,476	4,401	2,902	2,618	2,531	2,818	2,567	2,585	2,946
Revenue/ output volume ¹⁾	8,586	7,552	6,246	5,003	4,219	4,044	4,153	4,327	3,461	3,737
Investments	521	391	258	66	72	76	67	65	37	63
Property, plant and equipment	143	140	117	62	70	71	66	64	37	61
Financial assets	378	251	141	4	2	5	1	2	0	2
Employees (at year-end)	66,683	71,127	57,571	42,365	36,946	35,644	35,905	33,327	28,893	29,756
Earnings figures										
Gross profit	1,121	1,052	794	431	395	336	391	412	296	387
EBITA	432	349	207	-157	-221	-118	-7	32	-57	121
Thereof special items	-45	71	55	25	236	121	73	72	77	16
EBIT	381	298	170	-501	-231	-126	-12	28	-66	121
Net Profit	276	173	-71	-510	271	-89	-24	24	99	130
Operating Cash flow	232	210	34	39	-224	-119	50	110	120	113
Free cash flow	439	294	105	2	-264	-181	-4	57	93	115
Cash flow per share in €	5.26	4.76	0.77	0.88	-5.77	-2.71	1.21	2.74	2.99	2.76
Earnings per share in €	6.26	3.91	-1.62	-11.54	6.13	-2.01	-0.59	0.60	2.47	3.19
Gross margin in %	13.1	13.9	12.7	8.6	9.4	8.3	9.4	9.5	8.6	10.4
EBITA margin in %	4.5	5.5	4.2	-0.5	0.4	0.1	1.6	2.4	0.6	3.7
Return on equity (adjusted net profit) in %	12.0	12.3	7.8	-1.8	-0.6	-0.6	3.0	4.2	-0.7	6.9
Return on capital employed (ROCE) in %	15.7	13.9	11.9	-30.0	-13.8	-5.5	0.1	1.8	6.9	7.4
Value added	165	157	43	-704	-380	-304	-154	-141	-38	-23
Dividend distribution	132.4	132.5	88.4	-	44.2	42.0	40.3	4.8	75.8	193.4
Dividend per share in €	3.00	3.00	2.00	-	1.00	1.00	1.00	0.12	1.88	1.00
Dividend bonus in €	-	-	-	-	-	-	-	-	-	3.75
Share price at year-end in €	73.00	81.53	46.35	43.47	36.57	39.57	25.48	34.50	25.86	29.90
Number of shares at year-end ²⁾	46,024,127	46,024,127	46,024,127	46,024,127	46,024,127	44,209,042	44,209,042	44,209,042	44,209,042	41,037,328

All figures refer to continuing operations, unless stated otherwise
2012 continuing operations (excl. Valemus and Concessions)
2013 continuing operations (excl. Concessions, Construction and Offshore Systems)
2014 continuing operations (also excluding Power)
2015 continuing operations (excl. Building, Real Estate, Facility Services and Water Technologies, incl. Power)

1) As of January 1, 2018, Bilfinger changes its reporting from output volume to revenue. Output volume 2012-2016 | Revenue 2017 ff.

2) Including shares held as treasury stock 2012: 1,884,000 |
2013: 1,866,365 | 2014: 1,835,318 | 2015: 1,824,383 | 2016: 1,815,085 | 2017:
1,084,302 | 2018: 3,938,393 | 2019: 3,917,752 | 2020: 3,908,453 | 2021:
320,000

3. Segments

ENGINEERING & MAINTENANCE EUROPE

Key figures

in € million	H1 22	H1 21	Change	Q2 22	Q2 21	Change	FY 21
Orders received	1,404	1,324	+6%	669	649	+3%	2,552
Order backlog	1,796	1,821	-1%	1,796	1,821	-1%	1,769
Revenue	1,360	1,227	+11%	725	665	+9%	2,518
EBITDA	83	86	-3%	54	54	+0%	181
Depreciation	33	32	+2%	17	16	+5%	65
EBITA	50	54	-6%	38	38	-2%	116
EBITA-margin	3.7%	4.4%		5.2%	5.7%		4.6%
<i>thereof special items</i>	-10	-2	-366%	0	-1	n/a	-15
Amortization	0	0	n/a	0	0	n/a	0
Investments in P, P & E	19	15	+29%	11	7	+59%	55
Increase in right-of-use assets	8	14	-40%	4	7	-50%	21
Employees (number)	21,030	20,563	+2%	21,030	20,563	+2%	20,210

Description

- Regional go-to-market (United Kingdom, Nordics, Belgium/Netherlands, Germany, Austria/Switzerland, Poland)
- Servicing all focus industries
- Strong process knowledge
- Improve asset and plant performance
- Engineering- and operations-driven
- Comprehensive Sustainable Industrial Services offering

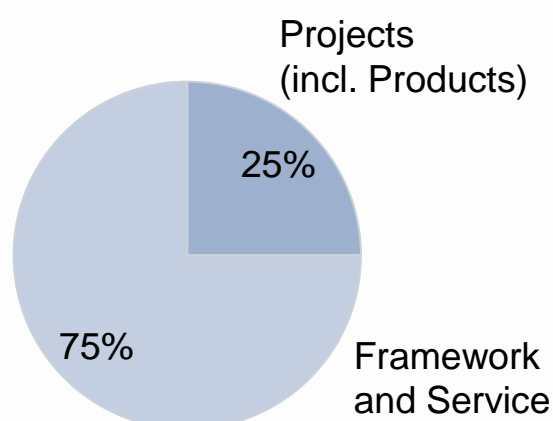
3. Segments

ENGINEERING & MAINTENANCE EUROPE

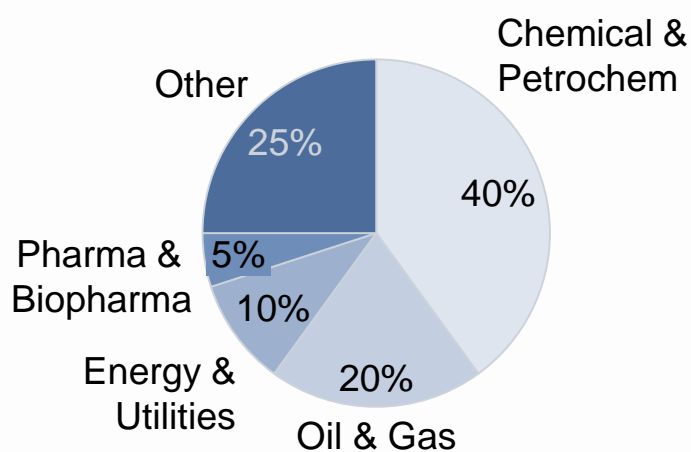
Contract structure, size and duration 2021

	Projects	Service & framework contracts
Mean contract volume	€3.0m	€6.8m
Typical range of contract volume (10-90%)	€0.1m - €7.7m	€0.7m - €15.0m
Typical range of duration in months (10-90%)	8 - 39	23 - 155

Contract type split (by Revenue) – FY 2021



Industrial split (by Revenue) – FY 2021



3. Segments

ENGINEERING & MAINTENANCE INTERNATIONAL

Key Figures

in € million	H1 22	H1 21	Change	Q2 22	Q2 21	Change	FY 21
Orders received	360	360	0%	197	199	-1%	634
Order backlog	550	443	+24%	550	443	+24%	490
Revenue	344	253	+36%	186	143	+30%	553
EBITDA	2	-12	n/a	1	-5	n/a	-7
Depreciation	4	6	-33%	2	4	-47%	10
EBITA	-2	-16	+89%	-1	-9	+89%	-18
EBITA-margin	-0.6%	-6.3%		-0.5%	-6.3%		-3.2%
<i>thereof special Items</i>	0	-3	n/a	0	-2	n/a	-4
Amortization	0	0	n/a	0	0	n/a	0
Investments in P, P & E	1	1	-43%	1	1	-54%	2
Increase in right-of-use assets	2	3	-16%	2	2	-3%	5
Employees (number)	6,004	5,509	+9%	6,004	5,509	+9%	5,951

Description

- Regional go-to-market (North America, Middle East)
- Servicing all focus industries
- Strong process knowledge
- Improve asset and plant performance
- Engineering- and operations-driven

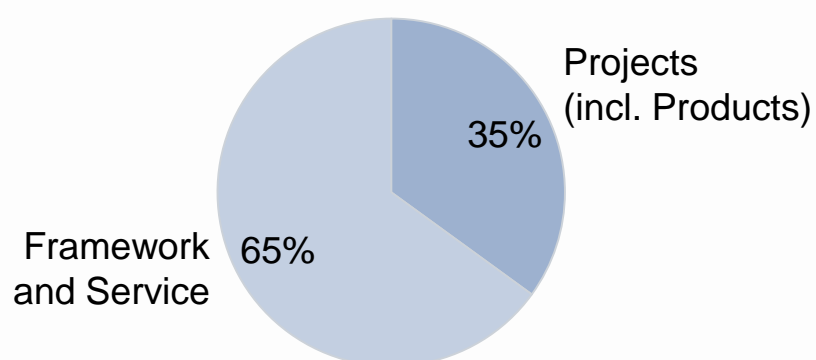
3. Segments

ENGINEERING & MAINTENANCE INTERNATIONAL

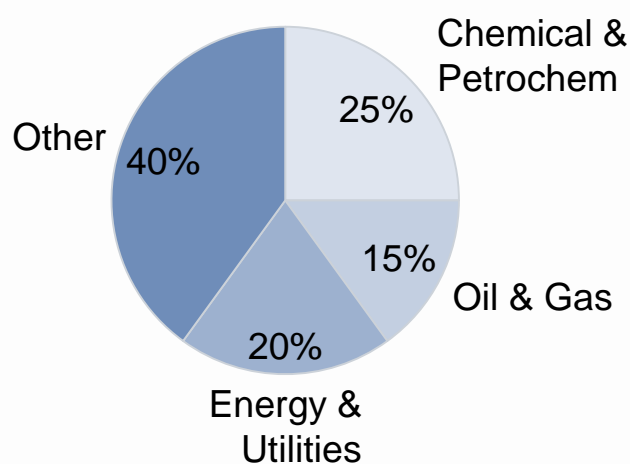
Contract structure, size and duration 2021

	Projects	Service & framework contracts
Mean contract volume	€1.6m	€7.8m
Typical range of contract volume (10-90%)	€0.1m - €2.1m	€0.4m - €21.0m
Typical range of duration in months (10-90%)	8 – 69	34 - 197

Contract type split (by Revenue) – FY 2021



Industrial split (by Revenue) – FY 2021



3. Segments

TECHNOLOGIES

Key Figures

in € million	H1 22	H1 21	Change	Q2 22	Q2 21	Change	FY 21
Orders received	346	284	+22%	173	169	+3%	597
Order backlog	697	575	+21%	697	575	+21%	617
Revenue	264	276	-4%	139	145	-4%	560
EBITDA	7	15	-52%	5	9	-42%	27
Depreciation	4	4	-6%	2	2	-7%	8
EBITA	3	11	-69%	3	7	-53%	19
EBITA-margin	1.1%	4.0%		2.3%	4.7%		3.4%
<i>thereof special items</i>	0	1	n/a	0	0	n/a	-1
Amortization	0	0	n/a	0	0	n/a	0
Investments in P, P & E	2	2	0%	1	1	-36%	3
Increase in right-of-use assets	2	2	-37%	1	2	-64%	3
Employees (number)	2,061	2,121	-3%	2,061	2,121	-3%	2,088

Description

- Global go-to-market
- Servicing mainly Energy & Utilities (focus nuclear) and Pharma & Biopharma
- Strong manufacturing knowledge
- Benefit from global megatrends
- Technology-driven
- Comprehensive Sustainable Industrial Services offering

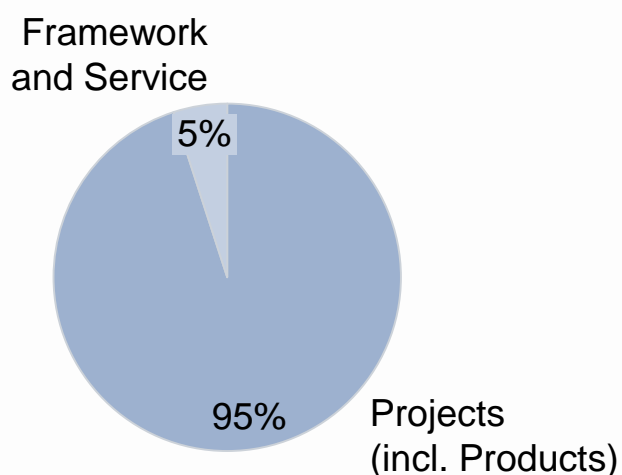
3. Segments

TECHNOLOGIES

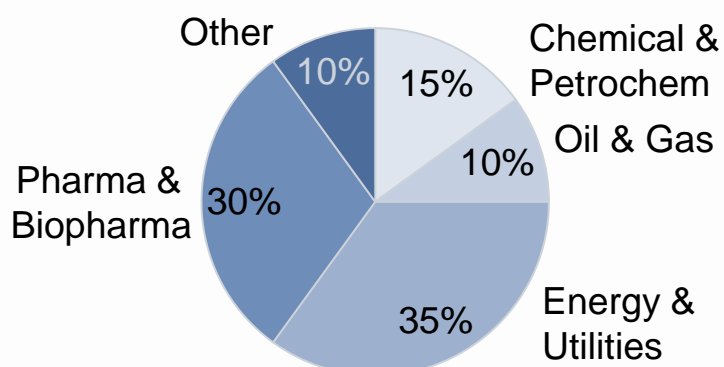
Contract structure, size and duration 2021

	Projects
Mean contract volume	€2.9m
Typical range of contract volume (10-90%)	€0.1m - €5.4m
Typical range of duration in months (10-90%)	5 - 44

Contract type split (by Revenue) – FY 2021



Industrial split (by Revenue) – FY 2021



3. Segments

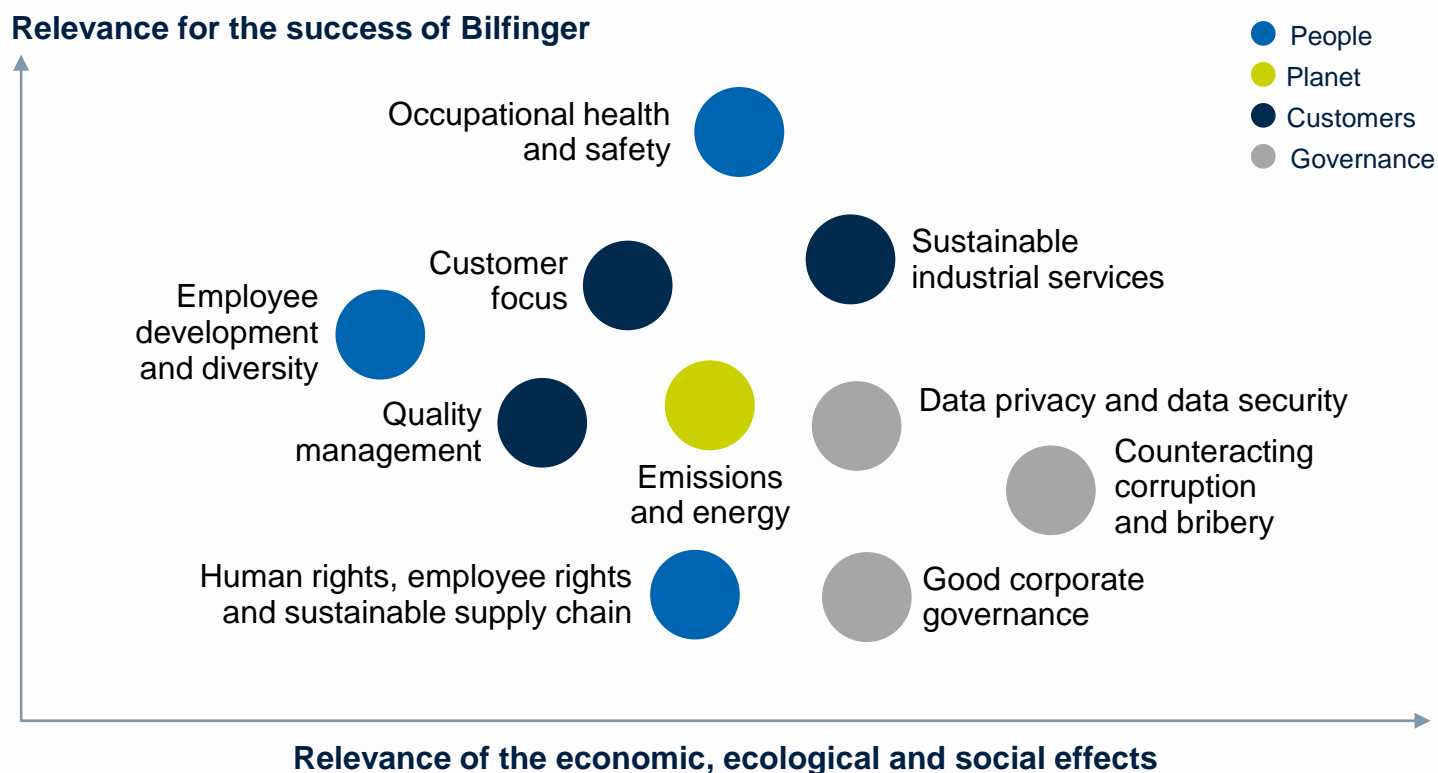
RECONCILIATION GROUP

Key Figures

in € million	H1 22	H1 21	Change	Q2 22	Q2 21	Change	FY 21
Orders received	113	94	+20%	68	44	+55%	225
<i>Thereof Other Operations (OOP)</i>	121	100	+21%	70	47	+48%	253
<i>Thereof headquarters/consolidation/other</i>	-8	-6	-32%	-2	-3	+39%	-28
Revenue	71	54	+31%	29	23	+26%	107
<i>Thereof Other Operations (OOP)</i>	103	84	+24%	47	39	+21%	167
<i>Thereof headquarters/consolidation/other</i>	-32	-29	-10%	-18	-16	-11%	-61
EBITA	-11	-18	+39%	-7	-15	+53%	4
<i>Thereof Other Operations (OOP)</i>	6	-1	n/a	4	-2	n/a	2
<i>Thereof headquarters/consolidation/other</i>	-17	-17	+1%	-11	-13	+15%	2

4. Sustainability Commitment

BILFINGER MATERIALITY MATRIX



SUSTAINABILITY AT BILFINGER



People

Occupational safety:
Zero is possible

Supply Chain:
Broader scope of code of conduct and its Enforcement



Planet

Energy & Emissions:
Become 'Net Zero' in GHG Scope 1 and 2 by 2030 at the latest



Customers

Sustainable Industrial Services:
Target revenue of €1 bn by 2024



Governance

Compliance:
Never compromise on integrity

4. Sustainability Commitment

CUSTOMER & MARKET DRIVERS – Implications from energy transition



Chemicals & Petrochemicals

Ecosystem will significantly change with impact on feedstock, production and infrastructure

Change of energy source and/or feedstock. Alternative production pathways will appear

Impact

Time



Desire for smarter, value-based maintenance to extend end of life of asset



Knowledge for utilize existing infrastructure and prepare role in building new ones



Oil & Gas

Continues to play an important role in the energy mix, but current customer priorities are changing

Desire for smarter, value-based maintenance to extend end of life of asset

Impact

Time



Increasing need for help managing Scope 1 & 2 reduction offer



Growing decommissioning considerations (linked to sustainability agenda)



Energy & Utilities

Capacity of renewable energy generation will almost double by 2030¹⁾, which will transform the value chain

Decentralization requires local presence and/or partnership with local service providers

Impact

Time



Demand for integrated O&M offerings including data analytics/ predictive maintenance



Evolving demand for renewal & modification of distribution infrastructure



⬆ Strongly positive impact ⬇ Strongly negative impact

■ Impact expected in short-term ■ Impact expected in long-term

1) Source: IEA, IRENA, Kearney Energy Transition Institute

4. Sustainability Commitment

SUSTAINABLE INDUSTRIAL SERVICES PORTFOLIO



4. Sustainability Commitment

ESG PERFORMANCE KPIS

Environmental

Focus on emissions and climate change

in tCO ₂ e	FY 2021	FY 2020
GHG Scope 1 ¹⁾	35,608	34,845
GHG Scope 2 ²⁾	23,765	21,292
Total	59,373	56,137

1) CO₂ from combustion of natural gas, oil and other materials for heating properties as well as for owned or leased vehicles and machinery. Hydrofluorocarbons from air conditioning systems in properties.

2) Electricity consumption in properties, vehicles and machinery. District heating, steam and cooling sourced from external suppliers.

Social

Focus on safety

	FY 2021	FY 2020
LTIF ³⁾	0.21	0.16
Fatalities ⁴⁾	1	1

3) LTIF: Lost Time Injury Frequency – Accidents per 1,000,000 working hours performed. The LTIF indicator used by Bilfinger includes accidents with at least one day of lost work time for employees and temporary workers.

4) Work-related accidents of employees and temporary workers resulting in death.

Governance

Focus on compliance

	FY 2021	FY 2020
Indications of compliance violations	70	80
- Thereof indications of corruption and bribery	1	1
Investigations initiated	20	24
Disciplinary measures as a result of investigations	7	4

5. Bilfinger Share

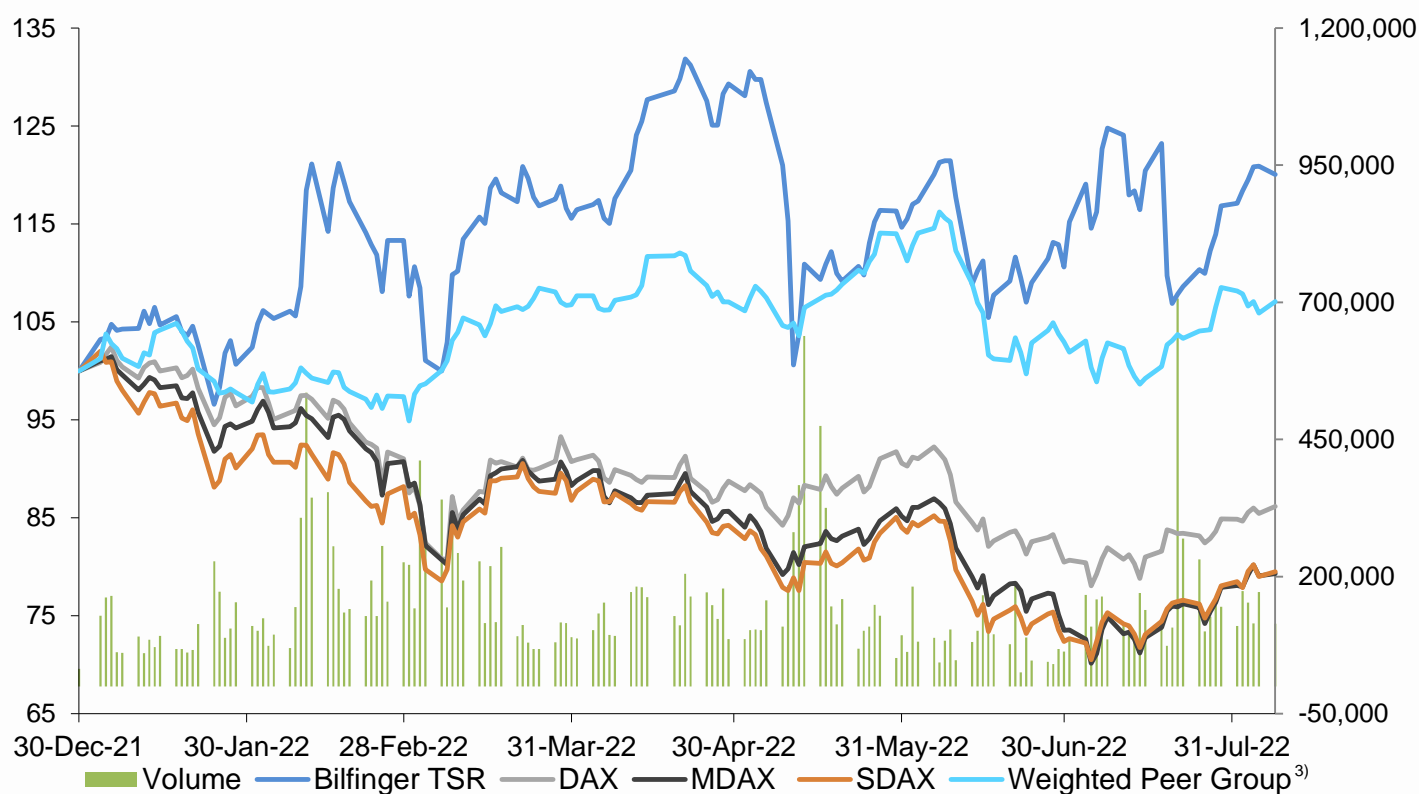
MASTER DATA (AS OF AUGUST 08, 2022)

52 week high / low:	€39.42 / €26.16
Closing price	€30.26
Market cap: ¹⁾	€1.21 bn
Shares outstanding:	41,037,328 ²⁾
ISIN / Ticker abbreviation:	DE0005909006 / GBF
Main stock markets:	XETRA / Frankfurt
Segments Deutsche Boerse / Indices:	Prime Standard SDAX, DAXsubsector Industrial Products & Services Index, EURO STOXX

1) Product of closing price * shares outstanding (excluding treasury shares)

2) Amount of treasury shares (including share buyback) as of August 08, 2022: 1,196,922

RELATIVE PERFORMANCE OF OUR SHARES



3) Market cap weighted index as of December 31, 2021 of peer companies (Fluor, KBR, Matrix Services, Mistras, Petrofac, Spie, Team, Technip Energies, Wood Group, Worley Parsons) for performance.

5. Bilfinger Share

10-YEAR-OVERVIEW KEY FIGURES

in € million	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Earnings per share	6.26	3.91	-1.62	-11.54	6.13	-2.01	-0.59	0.60	2.47	3.19
Dividend	3.00	3.00	2.00	0.00	1.00	1.00	1.00	0.12	1.88	1.00
Bonus	-	-	-	-	-	-	-	-	-	3.75
Dividend yield ^{1) 2)}	4.1%	3.7%	4.3%	-	2.7%	2.5%	3.9%	0.3%	7.3%	15.9%
Payout ratio ^{1) 3)}	55%	77%	-	-	16%	-	-	20%	76%	149%
Share price highest	77.90	84.35	93.05	59.67	44.15	40.72	46.58	34.58	34.50	32.94
Share price lowest	58.82	68.67	41.54	32.63	25.05	32.89	25.08	21.00	13.06	23.20
Share price year end	73.00	81.53	46.35	43.47	36.57	39.57	25.48	34.58	25.86	29.90
Book value per share ⁴⁾	45.96	48.67	43.85	32.96	37.30	32.65	30.24	28.61	29.74	31.66
Market value / book value ^{2) 4)}	1.59	1.68	1.06	1.32	0.98	1.21	0.84	1.21	0.87	0.94
Market capitalization in € million ^{2) 4)}	3,360	3,752	2,133	2,001	1,683	1,749	1,126	1,529	1,143	1,227
Number of shares ⁴⁾	46,024,127	46,024,127	46,024,127	46,024,127	46,024,127	44,209,042	44,209,042	44,209,042	44,209,042	41,037,328

1) Including bonus dividend

2) Relating to year-end share price

3) Shareholders' equity incl. minorities

4) Including shares held as treasury stock. 2012: 1,884,000 | 2013: 1,866,365 | 2014: 1,835,318 | 2015: 1,824,383 | 2016: 1,815,085 | 2017: 1,084,302 | 2018: 3,938,393 | 2019: 3,917,752 | 2020: 3,908,453 | 2021: 320,000

All figures refer to continuing operations, unless stated otherwise

2013 continuing operations (excl. Concessions, Construction and Offshore Systems)

2014 continuing operations (also excluding Power)

2015 continuing operations (excl. Building, Real Estate, Facility Services and Water, incl. Power)

5. Bilfinger Share

SHAREHOLDER STRUCTURE AS OF JUNE 30, 2022

Undisclosed¹⁾	18.40%
Treasury Shares	0.78%²⁾
Institutional Investors	76.33%
Cevian Capital	26.67%
UK	21.15%
USA	14.87%
Germany	5.80%
Switzerland	3.02%
Scandinavia	1.95%
Spain	0.93%
Other	2.93%

1) Includes retail investors

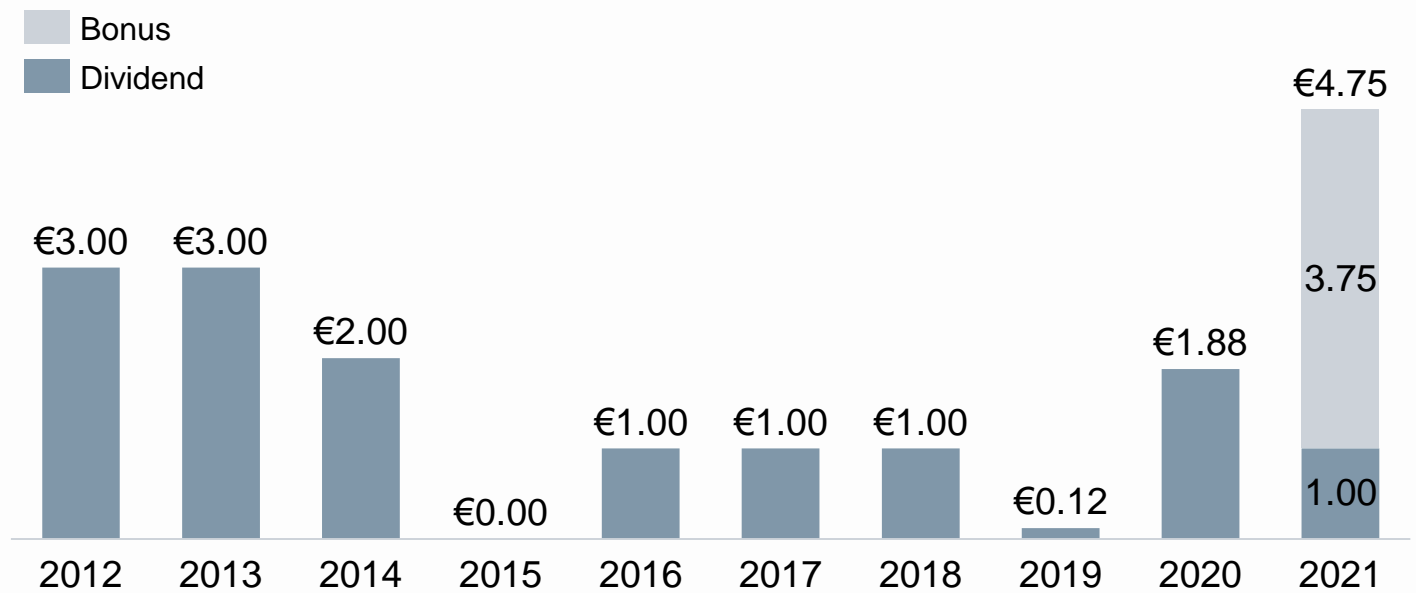
2) Ongoing share buyback program since July 1, 2022. Amount of treasury shares as of August 8, 2022: 1,196,922

Amount of outstanding shares as of June 30, 2022: 41,037,328

Amount of treasury shares as of June 30, 2022: 320,000

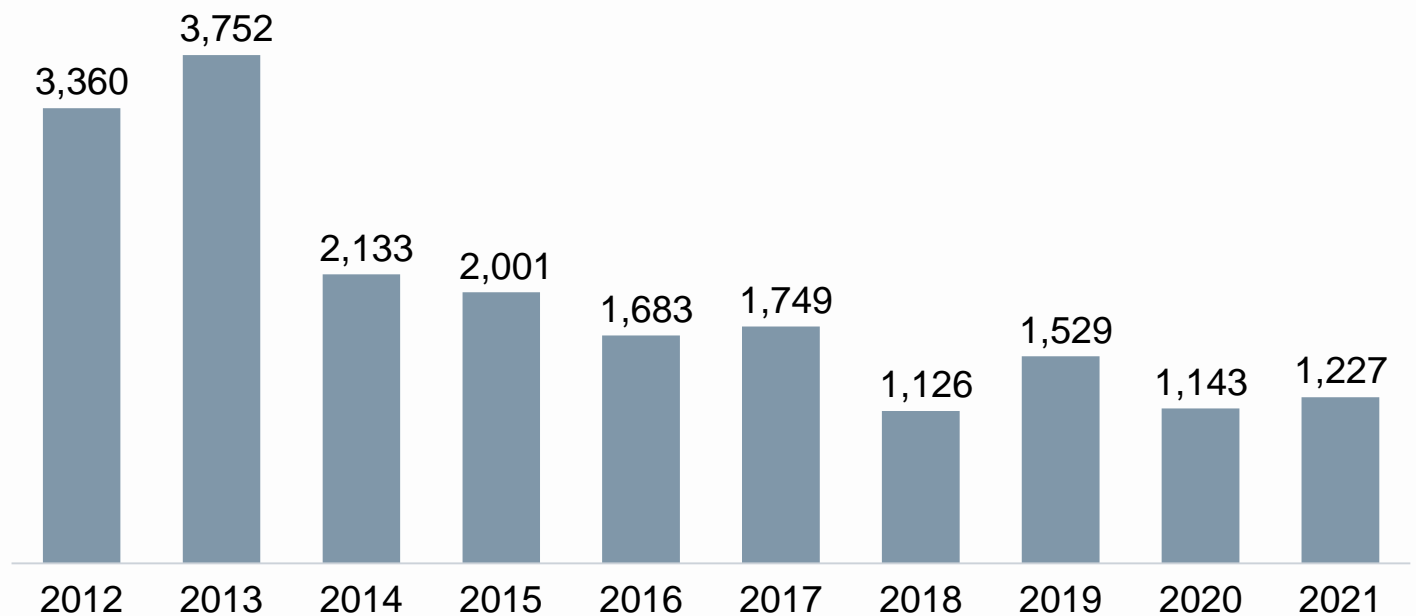
5. Bilfinger Share

DEVELOPMENT OF DIVIDEND¹⁾



1) For Financial Year

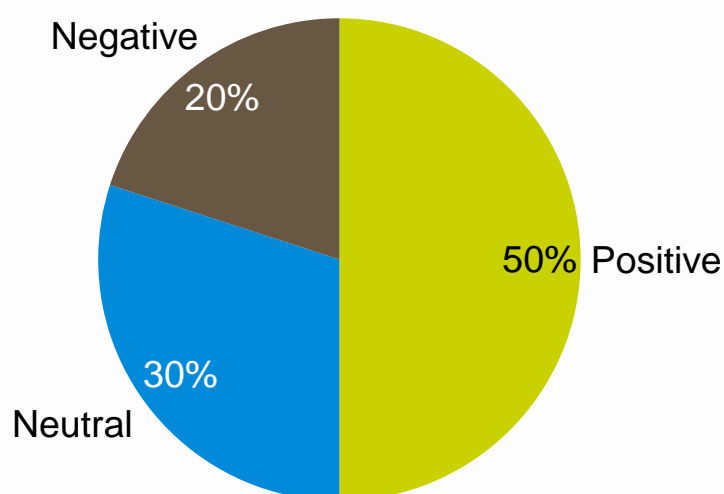
DEVELOPMENT OF MARKET CAPITALIZATION (IN € BILLION)



5. Bilfinger Share

ANALYSTS' COVERAGE

Bank	Analyst	Recommendation	Target Price	Date
AlphaValue	Sejal Varshney	Reduce	€ 29.70	July 13, 2022
Bank of America	John Campbell	Underperform	€ 22.00	July 19, 2022
Bankhaus Metzler	Stephan Bonhage	Buy	€ 40.00	May 12, 2022
Bryan, Garnier & Co	Bruno de la Rochebrochard	Buy	€ 39.00	November 12, 2021
Deutsche Bank	Michael Kuhn	Buy	€ 42.00	July 20, 2022
DZ Bank	Thorsten Reigber	Buy	€ 40.00	May 16, 2022
HSBC	Christoph Dolleschal	Hold	€ 36.00	May 25, 2022
Kepler Cheuvreux	Craig Abbott	Hold	€ 34.00	May 11, 2022
LBBW	Jens Münstermann	Buy	€ 33.00	May 18, 2022
UBS	Gregor Kuglitsch	Neutral	€ 28.00	July 26, 2022



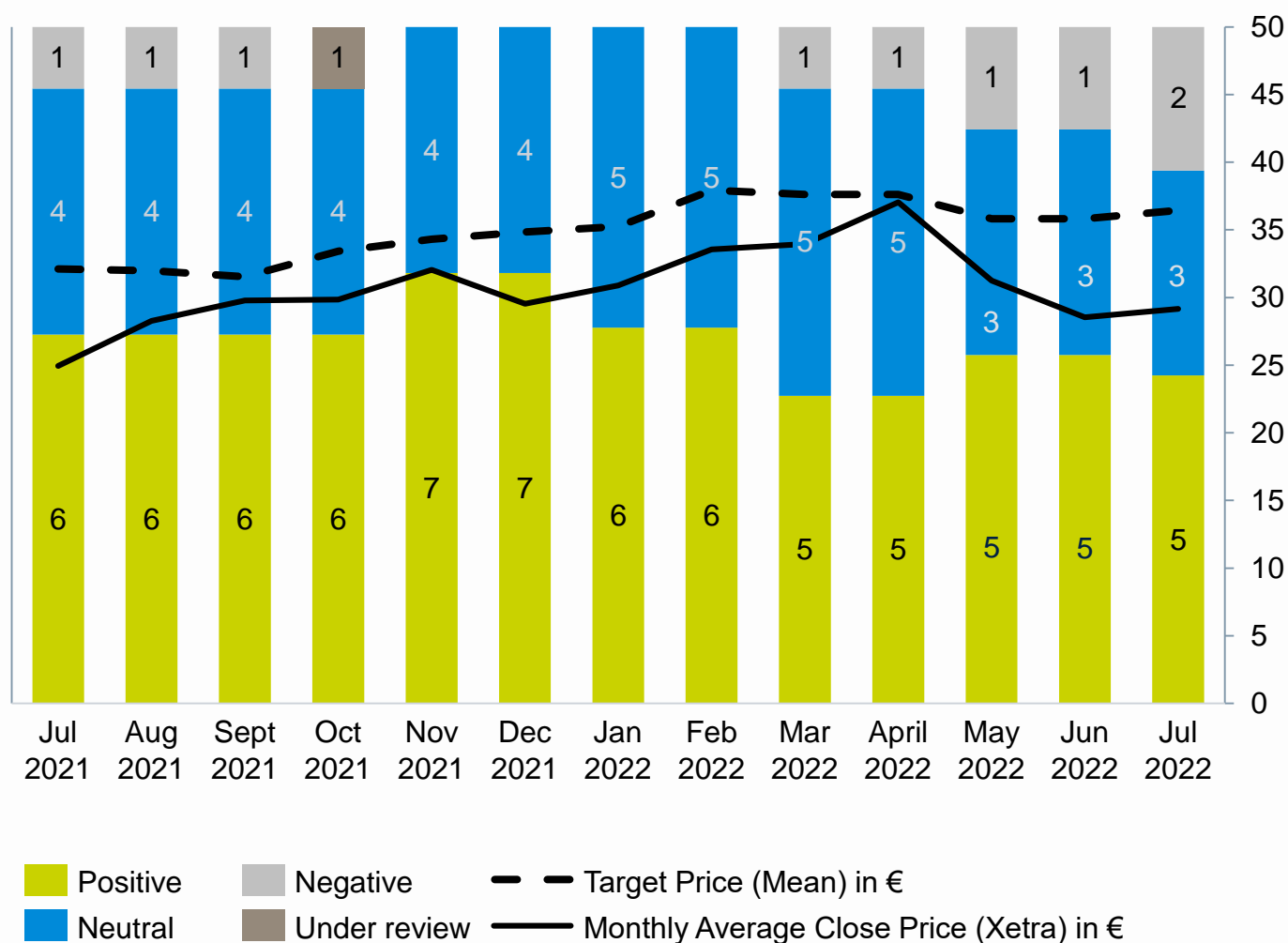
Please find the **current consensus estimates** here:

<https://www.bilfinger.com/en/investor-relations/shares-bond-and-rating/analysts-coverage-and-consensus/>

Disclaimer: The recommendations shown above are not based on analyses by Bilfinger SE but on analyses, reports, recommendations or ratings of third parties. References to such recommendations and ratings are only provided as a convenience and for non-binding informational purposes. These references do not imply that Bilfinger SE adopts, endorses or confirms in any way the recommendations, options, conclusions or estimates or seeks to encourage users to make particular investments. Bilfinger SE has no influence on the origin, creation, correctness, completeness and timeliness of the estimates and therefore does not guarantee the correctness, completeness and actuality of the selections, currency, completeness, correctness or timeliness of the estimates. None of the information is intended as an offer or encouragement to buy Bilfinger SE shares or other securities.

5. Bilfinger Share

ANALYSTS' RECOMMENDATION DEVELOPMENT



Please find the **current consensus estimates** here:

<https://www.bilfinger.com/en/investor-relations/shares-bond-and-rating/analysts-coverage-and-consensus/>

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6. Bilfinger Rating and Bond

BILFINGER BOND 06/2024

ISIN / Stock exchange abbreviation	DE000A2YNQW7
WKN	A2YNQW
Listing	Luxembourg (official trading)
Emission volume	€250 million
Interest coupon	4.500%
Maturity	June 14, 2024
Closing (August 04, 2022)	94.30%

BILFINGER RATING

Rating Agency	Standard & Poor's
Current Corporate Credit Rating	BB+ / Outlook Stable / B

BILFINGER ESG-RATINGS

Bilfinger answers and provides feedback to the following questionnaires / assessments:

ESG Ratings	Ecovadis, ISS-ESG, MSCI-ESG, Sustainalytics
ESG Score	CDP (Carbon Disclosure Project), S&P Global ESG Score

7. IR Events and Contact

IR EVENTS 2022/2023

November 9, 2022	Quarterly statement Q3 2022
February 14, 2023	Quarterly statement Q4 2022 Preliminary report on the 2022 financial year
March 13, 2023	Publication of Annual Report 2022
April 20, 2023	Annual General Meeting

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