The Multi Service Group: Dedicated to creating value

Unicredit German Investment Conference, Munich

September 23, 2009

Herbert Bodner, CEO

Andreas Müller, Head of Corporate Accounting, IR, M&A

The Multi Service Group.

Agenda

1. Bilfinger Berger – The Multi Service Group: Dedicated to creating value
2. Segment highlights Q2 2009
3. Outlook 2009 and beyond
4. Financials
5. Appendix

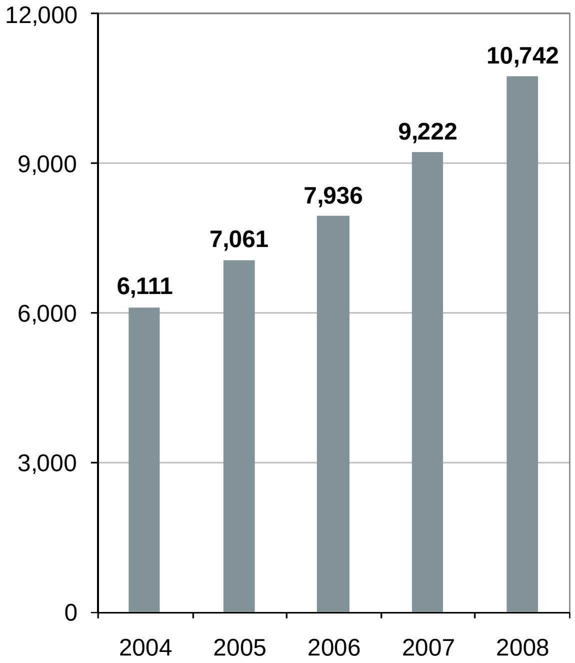
The Multi Service Group – Highlights

- A leading player on the international transport infrastructure market
- A leading player for building and industrial construction in Germany and Australia
- European market leader in Industrial Services for the process industry
- Strong player in Power Services, European market leader for high-pressure piping
- German market leader for integrated facility management
- A major player in concessions
- Double-digit annual growth rates in output volume to € 10.7 billion in 2008
- Well-regarded track record in acquisitions and integration
- Strong improvement in operating margin

Substantial increase in output volume
Orders received 2008 down due to strict order selection in construction and exchange rate fluctuations

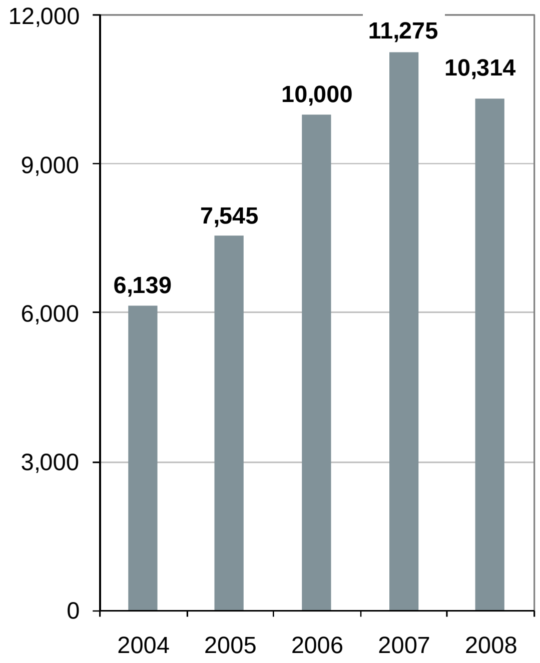
Output volume

CAGR 15%



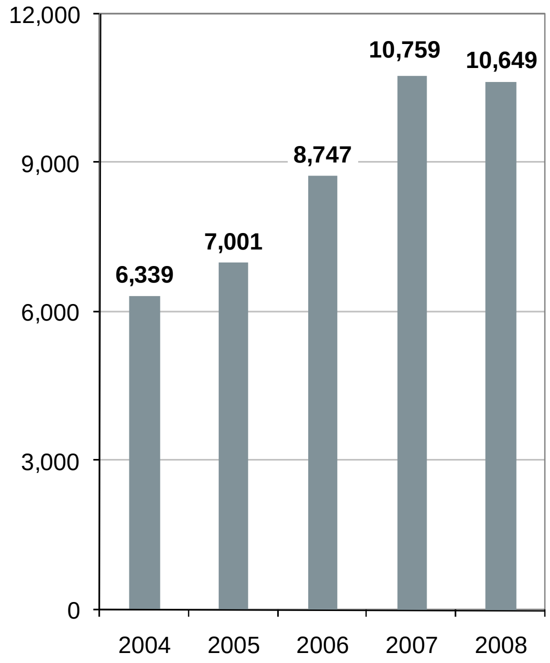
Orders received

CAGR 14%



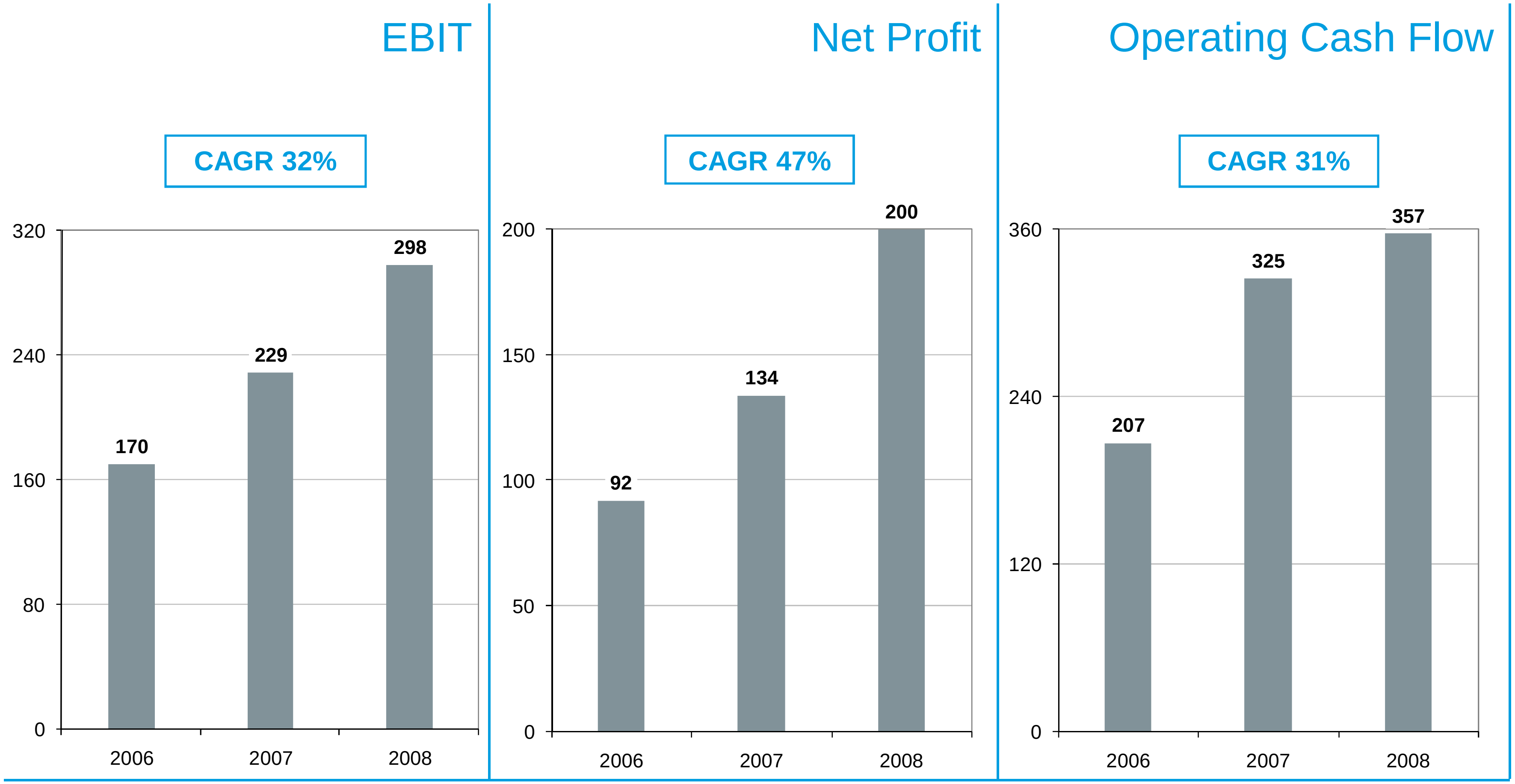
Order backlog

CAGR 14%



In € million

Strong growth rates in earnings and cash flow
Exceptional item of plus €45m pre-tax and €60m after-tax in 2008



In € million

The Multi Service Group. BILFINGER BERGER

How will we deal with the challenges of a difficult economic and financial environment?

- Balanced portfolio:

  Our business portfolio is well-balanced segment and region wise

- Cost flexibility:

  The more cyclical segments also have a more flexible cost structure

- Visibility:

  Long duration of construction backlog and long-term service contracts provide a good visibility

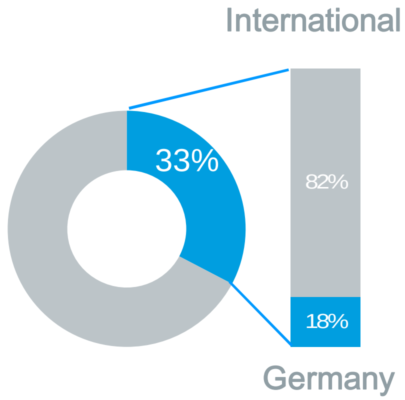
- Solidity:

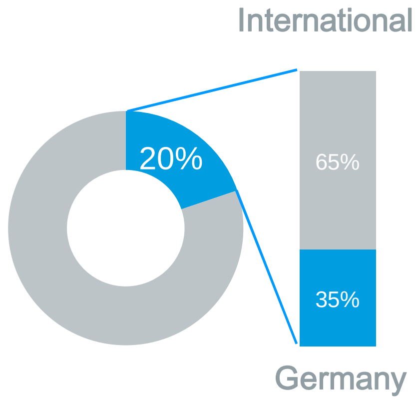
  Low gearing and no short-term refinancing needs result in a sound financial situation

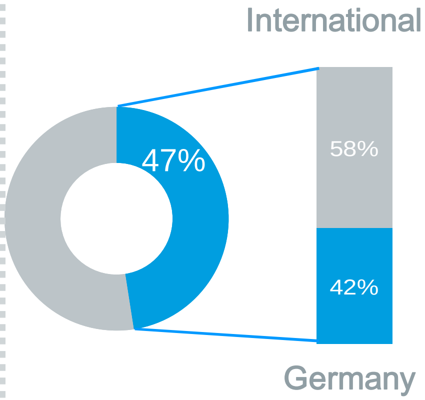
Well balanced business portfolio

Civil	Building and Industrial	Services	Concessions
▪ Transport infrastructure	▪ Commercial ▪ Industrial ▪ Public-sector	▪ Industrial Services ▪ Power Services ▪ Facility Services	▪ Public Private Partnerships

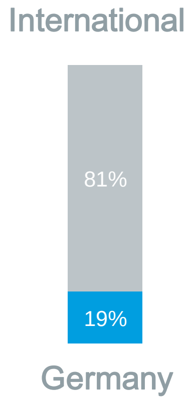
2009e:





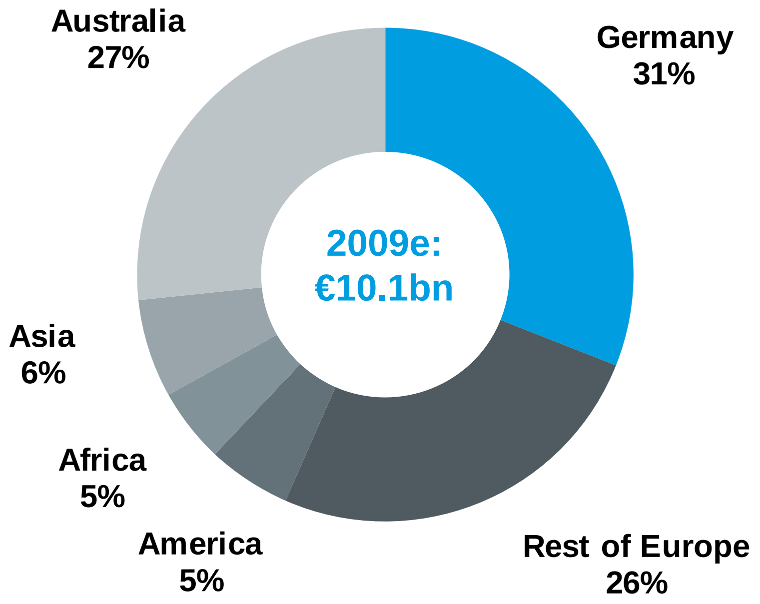


06/2009:



Output volume			Committed equity:
2009e: €3.3bn	**€2.0bn**	**€4.8bn**	**06/2009: € 334 million**
2008: €3.9bn	€2.0bn	€4.8bn	2008: € 291 million

Well balanced regional portfolio



A variable cost structure leads to flexibility

The Multi Service Group. BILFINGER BERGER

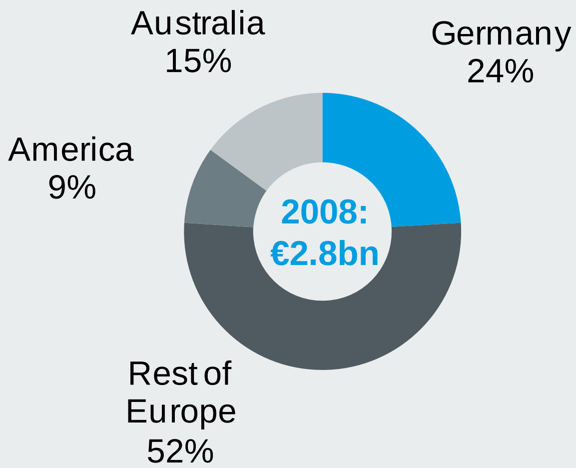
	Cyclicality	Cost flexibility	Major cost elements ordered by importance
Building and Industrial	Medium to High	Medium to High	Sub-contractors Personnel
Civil	Medium	Medium	Personnel Sub-contractors Material Depreciation
Services	Low	Medium	Personnel Sub-contractors Material

Good visibility in Services:
Industrial Services focused on maintenance and modernization

The Multi Service Group. BILFINGER BERGER

Industrial Services

Customer structure	Retention rate	Contract structure
diversified Processing Industry: Oil and Gas 35% Chemical, Petrochemical, Pharma 25% Energy 15% Others 25%	> 90%	90% Maintenance 10% Service projects

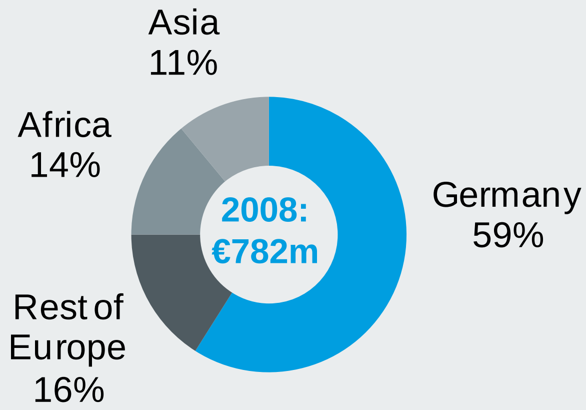
Offered services	Output volume per region
Maintenance, inspection, repairs, improvements, modifications E/I&C (Electrical, Instrumentation and Control) engineering, mechanical systems Industrial insulation, scaffolding, corrosion protection Technical noise control Project coordination and management Full-service maintenance	

The Multi Service Group. BILFINGER BERGER

Good visibility in Services:
Power Services with high order backlog

Power Services

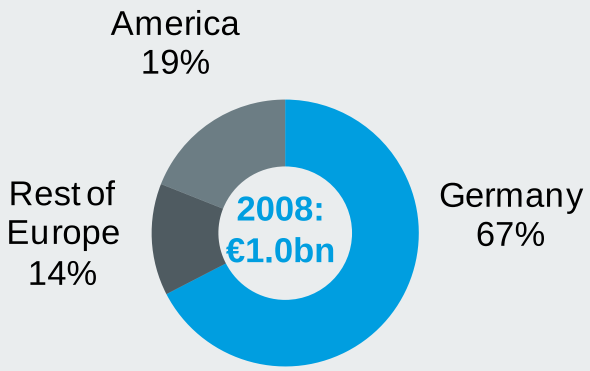
Customer structure	Retention rate	Contract structure
fairly concentrated Utilities 85% Industry 15%	> 90%	50% Maintenance 50% Service projects

Offered services	Output volume per region
Life-cycle services for fossil fuel and nuclear power plants Maintenance, inspection, repair, rehabilitation Boilers: Engineering, construction, conversion and modernization High-pressure piping: Engineering, manufacturing, assembly and fitting	

Good visibility in Services:
Facility Services mainly based on multi-year framework contracts

Facility Services

Customer structure	Retention rate	Contract structure
diversified Banking and Insurance 30% Industrials 30% Health Care 5% Others 35%	> 90%	90% Maintenance 10% Service projects

Offered services	Output volume per region
Integrated facility management with focus on technical facility management and property management services	

Solid financial situation and capital structure
No short-term refinancing needs

in € million	June 30 2008	June 30 2009	Dec 31 2008
Cash & marketable securities	556	429	720
Financial liabilities (excluding non-recourse)	-127	-473	-328
Pension provisions	-142	-226	-219
Net cash (+) / net debt (-) position	**287**	**-270**	**173**
Concessions equity bridge loans	54	175	90
Intra-year working capital need			- 250 to - 300
Valuation net cash (+) / net debt (-)		**approx. -100**	

Bilfinger Berger – Dedicated to creating value

- **Value driver GROWTH**
  Our services business will continue its long-term growth, both organic and through acquisitions.
  We will continue our involvement in concession projects with attractive returns.

- **Value driver PROFITABILITY**
  In construction, our focus remains on margin improvement.
  In Services, longer term, we aim to maintain achieved margin levels.

- **Value driver VISIBILITY and FLEXIBILITY**
  Bilfinger Berger has greatly reduced its dependence on economic cycles and fluctuating earnings contributions.
  This development will continue.

- **Value driver SOLIDITY**
  All our activities are supported by strict risk management.
  A sound balance sheet with gearing potential supports further business development.

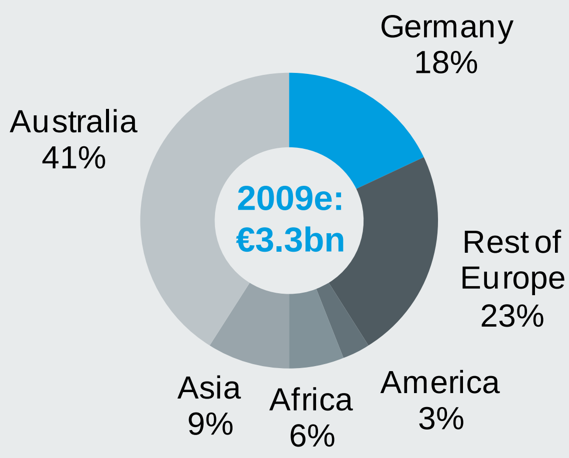
Agenda

1. Bilfinger Berger – The Multi Service Group: Dedicated to creating value
2. Segment highlights Q2 2009
3. Outlook 2009 and beyond
4. Financials
5. Appendix

Civil: Stimulus programs ensure demand

Markets and highlights

- Output volume and orders received were – adjusted for the sale of Razel – at the prior year level
- Good demand together with strong order backlog allow for selective approach to new orders
- Latest development: Legal dispute in Qatar



Output volume by region

Outlook 2009

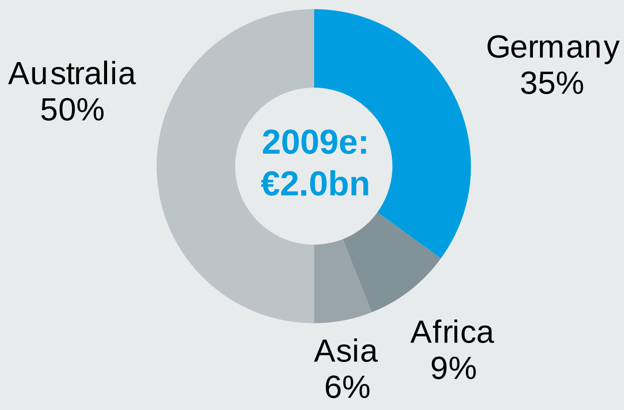
- Output volume of approx. € 3.3 billion

in € million	6m 2008	6m 2009	*Change*	2008
Output volume	1,871	**1,587**	*-15%*	3,934
Orders received	1,802	**1,533**	*-15%*	3,338
Order backlog	5,287	**4,268**	*-19%*	4,320
Capital expenditure	58	**19**	*-67%*	116
EBIT	-42	**15**		11

Building and Industrial: Weak demand in commercial construction

Markets and highlights

- Output volume and orders received increased due to Australian business
- However, book-to-bill below one
- Public-sector demand cannot offset decline in commercial construction



Output volume by region

Outlook 2009

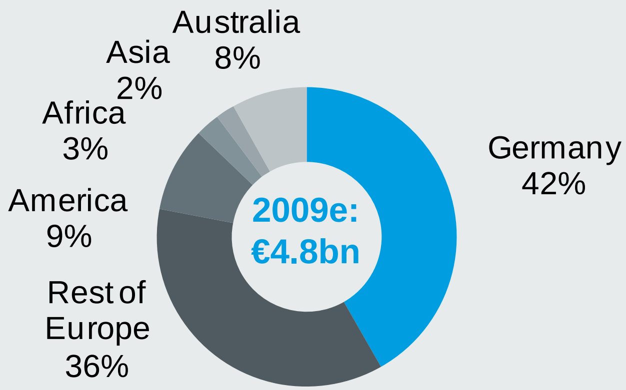
- Output volume of approx. € 2.0 billion

in € million	6m 2008	6m 2009	*Change*	2008
Output volume	986	**1,040**	*5%*	2,020
Orders received	857	**919**	*7%*	1,915
Order backlog	2,240	**2,142**	*-4%*	2,263
Capital expenditure	6	**2**	*-67%*	13
EBIT	6	**8**	*33%*	14

Services: Positive development continues

Markets and highlights

- Output volume in
  Industrial Services: € 1,318 million
  Power Services: € 493 million
  Facility Services: € 668 million
- Organic development:
  -1% in output volume, -3% in EBIT
- Decrease in demand in Industrial Services in particular from clients in the chemical industry
- Significant organic growth in Power Services
- Slightly lower demand in Facility Services



Output volume by region

Outlook 2009

- Output volume of at least € 4.8 billion

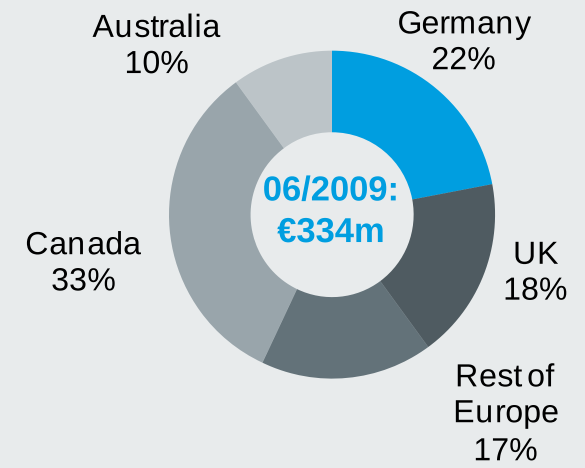
in € million	6m 2008	6m 2009	*Change*	2008
Output volume	2,111	**2,479**	*17%*	4,805
Orders received	2,594	**2,906**	*12%*	5,078
Order backlog	3,775	**4,551**	*21%*	4,081
Capital expenditure	40	**39**	*-3%*	100
EBIT	93	**100**	*8%*	230

The Multi Service Group. BILFINGER BERGER

Concessions: Value of portfolio rises

Markets and highlights

- Golden Ears Crossing now in operation
- Burg Prison completed and handed over
- Five more projects will go into operation in the second half of the year
- NPV increased to € 177 million at a discount rate of 10.2%



Committed equity by region

Outlook 2009

- NPV will be significantly higher than end of last year

number / in € million	6m 2008	6m 2009	*Change*	2008
Projects in portfolio	20	**25**	*25%*	24
thereof under construction	*9*	***12***	*33%*	*13*
Committed equity	181	**334**	*85%*	291
thereof paid-in	*96*	***118***	*23%*	*101*
thereof equity bridge loans	*54*	***175***	*224%*	*90*
NPV	152	**177**	*16%*	154
EBIT	-4	**4**		9

The Multi Service Group. BILFINGER BERGER

Agenda

1. Bilfinger Berger – The Multi Service Group: Dedicated to creating value
2. Segment highlights Q2 2009
3. Outlook 2009 and beyond
4. Financials
5. Appendix

The Multi Service Group. BILFINGER BERGER

Latest development: Legal dispute in Qatar

- Bilfinger Berger expects termination of the contract for a road construction project in Qatar.
- Despite interventions at the highest political level, the client is not willing to settle outstanding debts running into the triple digit million Euros.
- For some time now the project has been suffering from significant disruptions and delays for which the client is responsible. For this reason, the construction period has more than doubled from the original 24 months. The client has already accepted responsibility for a 21-month extension of the construction period.
- There is, however, substantial disagreement on the financial consequences, some of which are before the courts. The client is now attempting to avoid his financial obligations by terminating the contract.
- Bilfinger Berger is expecting a lengthy legal dispute in the local courts, the outcome of which cannot be predicted with certainty. As a precaution, the Company will therefore make a provision in the amount of EUR80 million. This will lead to a burden on earnings in the third quarter.

Strategy

- The Group plans to significantly reduce the scope of its construction business and in particular the dependency on individual major projects.
- By shifting the focus towards the services business the Group aims at a further reduction of risk and improvement of its margin.
- Yet, the construction business shall remain a core business of Bilfinger Berger Group, in a scope however, that allows realization of synergies between segments.
- The focus, nevertheless, shall be further shifted towards Services and Concessions.

Outlook

- Financial Year 2009:
  - Output volume in the range of €10 billion
  - The Company had previously expected an EBIT for the full-year 2009 in the amount of €250 million. The €80 million charge on earnings due to the legal dispute in Qatar which can be partially offset by improvements in the Services segment will reduce the EBIT to an amount of €210 to €230 million.
- The Group maintains EBIT-margin targets:
  - Civil: 2.5 to 3.0%
  - Building and Industrial: 1.5 to 2.0%
  - Services: 4.5% (i.e. 5.0% EBITA)

Bilfinger Berger is confident that these targets will be achieved when the global economy improves.

Agenda

1. Bilfinger Berger – The Multi Service Group: Dedicated to creating value
2. Segment highlights Q2 2009
3. Outlook 2009 and beyond
4. Financials
5. Appendix

Volume and contract overview 2008 by business segment

	Output volume			Orders received			Order backlog		
in € million	2007	2008	*Change*	2007	2008	*Change*	2007	2008	*Change*
Civil	3,647	4,161	*14%*	4,528	3,541	*-22%*	5,507	4,482	*-19%*
Building and Industrial	1,965	2,020	*3%*	2,596	1,915	*-26%*	2,385	2,263	*-5%*
Services	3,606	4,578	*27%*	4,125	4,875	*18%*	2,844	3,919	*38%*
Consolidation / Other	4	-17		26	-17		23	-15	
Group	**9,222**	**10,742**	***16%***	**11,275**	**10,314**	***-9%***	**10,759**	**10,649**	***-1%***

Volume and contract overview 6m 2009 by business segment

	Output volume			Orders received			Order backlog		
in € million	6m 2008	6m 2009	*Change*	6m 2008	6m 2009	*Change*	06/2008	06/2009	*Change*
Civil	1,871	1,587	*-15%*	1,802	1,533	*-15%*	5,287	4,268	*-19%*
Building and Industrial	986	1,040	*5%*	857	919	*7%*	2,240	2,142	*-4%*
Services	2,111	2,479	*17%*	2,594	2,906	*12%*	3,775	4,551	*21%*
Consolidation / Other	-20	-5		0	9		-10	-3	
Group	**4,948**	**5,101**	***3%***	**5,253**	**5,367**	***2%***	**11,292**	**10,958**	***-3%***

Strong increase in earnings
Underlying tax rate of 34%

in € million	6m 2008	6m 2009	FY 2008
EBIT	**53**	**119**	**298**
Net interest result	-1	-16	-15
EBT	**52**	**103**	**283**
Income taxes	-14	-37	-79
Minority interest	-2	-1	-4
Net profit	**36**	**65**	**200**

Lower yields from cash and higher volume of recourse debt led to decrease in interest result

in € million	6m 2008	6m 2009	FY 2008
Interest income	16	9	35
Interest expense	-6	-12	-22
Current interest result	**10**	**-3**	**13**
Net interest from pensions	**-3**	**-6**	**-10**
Interest expense for minority interest	**-8**	**-7**	**-18**
Net interest result	**-1**	**-16**	**-15**

The Multi Service Group. BILFINGER BERGER

Balance sheet as of June 30, 2009

Assets	June 30, 2009			June 30, 2009	Equity and liabilities
In € million	7,077	+304	+304	7,077	In € million
Cash and marketable securities	429	-291	+116	1,523	Other current liabilities[2)]
Other current assets	1,234	+218	-116	439	Liabilities from POC
Receivables	1,156	+83	+174	1,213	Trade payables
Other non-current assets	1,076	-11	-192	922	Non-current liabilities[3)]
Receivables from concession projects	1,931	+289	+192	1,709	Non-recourse debt
Intangible assets[1)]	1,251	+16	+130	1,271	Shareholders' equity

1) Thereof goodwill €1,110 million

2) Thereof financial debt, recourse €153million
3) Thereof financial debt, recourse €320 million

The Multi Service Group. BILFINGER BERGER

Solid financial situation and capital structure

in € million	Dec 31 2008	Mar 31 2009	Jun 30 2009
Cash & marketable securities	720	383	429
Financial liabilities (excluding non-recourse)	-328	-336	-473
Pension provisions	-219	-222	-226
Net cash (+) / net debt (-) position	**173**	**-175**	**-270**
Concessions equity bridge loans	90	164	175
Average intra-year working capital need	- 250 to - 300		
Valuation net cash (+) / net debt (-)			**approx. -100**

→ Negative working capital of € -632 million (Dec. 31, 2008: € -890 million), thereof advance payments of € 439 million (Dec. 31, 2008: € 555 million)

Recourse debt structure:
No short-term refinancing needs

- € 250 million promissory note loan with approx. 6% interest rate p.a.
  → valid through 2011 (€ 84 million) and 2013 (€ 166 million)

- € 68 million financial leases
  → mainly construction equipment

- € 130 million drawn from syndicated loan facility with floating interest rate (currently at approx. 1.3% p.a.)
  → Revolving backstop facility with maximum of € 300 million to finance working capital swings
  → valid through 2012

Strong increase in working capital after very favorable development in 2008

The Multi Service Group. BILFINGER BERGER

in € million	6m 2008	6m 2009	FY 2008
Cash earnings	**71**	**132**	**322**
Change in working capital	-44	-295	161
Gains on disposals of non-current assets	-17	-5	-126
Cash flow from operating activities	**10**	**-168**	**357**
Net capital expenditure on property, plant and equipment / Intangibles	14	-61	-108
Proceeds from the disposal of financial assets	1	2	92
Free Cashflow	**25**	**-227**	**341**
Investments in financial assets	**-123**	**-142**	**-460**
Cash flow from financing activities	**-148**	**58**	**83**
Change in cash and marketable securities	**-246**	**-311**	**-36**
Other adjustments	6	20	-40
Cash and marketable securities at January 1	796	720	796
Cash and marketable securities at June 30 / December 31	**556**	**429**	**720**

ROCE significantly surpassed WACC
High value added in 2008

	Capital employed in € million		Return in € million		ROCE in %		WACC in %		Value added in € million	
	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008
Civil	405	427	75	33	18.6	7.6	13.0	13.0	23	-23
Building and Industrial	146	112	38	29	26.1	25.9	13.0	13.0	19	15
Services	901	1,000	180	248	20.0	24.8	9.0	9.0	99	158
Concessions	105	124	12	21	11.3	17.4	9.8	9.8	2	9
Total segments	**1,557**	**1,663**	**305**	**331**	**19.6**	**19.9**	**10.5**	**10.5**	**143**	**159**
Consolidation, headquarters, other	-9	-69	-16	38	-	-	-	-	-17	43
Group	**1,548**	**1,594**	**289**	**369**	**18.7**	**23.2**	**10.5**	**10.5**	**126**	**202**

Five-year overview

in € million	2004	2005	2006	2007	2008
Output volume	6.111	7.061	7.936	9.222	10.742
Orders received	6.139	7.545	10.000	11.275	10.314
Order backlog	6.339	7.001	8.747	10.759	10.649
EBIT	81	110	170	229	298
EBT	91	115	173	228	283
Net profit	51	66	92	134	200
Cash flow from operating activities	198	188	207	325	357
Dividend distribution	37	37	46	64	71
Return on output (EBIT) (%)	1,3%	1,6%	2,1%	2,5%	2,8%
Return on equity (w/o minorities) (%)	4,6%	5,9%	8,1%	10,9%	16,8%
Return on capital employed (%)	8,8%	10,9%	16,3%	18,7%	23,2%
Shareholders' equity	1.130	1.189	1.206	1.332	1.141
Balance-sheet total	3.720	4.357	5.129	6.128	6.773
Equity ratio (%)	30%	27%	24%	22%	17%
Equity ratio (%), adjusted for non-recourse debt	32%	31%	28%	28%	22%
Net working capital	-538	-645	-641	-697	-890
Cash and marketable securities	914	832	783	796	720
Liabilities to banks, recourse	134	128	139	111	328
Liabilities to banks, non-recourse	205	495	827	1.362	1.518

Agenda

Concessions portfolio as of 06/30/2009
Transport infrastructure

	Investment volume € million	Percentage held %	Equity committed € million	Method of con-solidation [1]	Status	Concession period
Transport Infrastructure						
- Herrentunnel, Lübeck, Germany	176	50	- [2]	E	operational	2005 - 2035
- M6, Hungary	482	40	19	E	operational	2006 - 2026
- Kicking Horse Pass, Canada	100	100	8	F	operational	2007 - 2030
- Westlink, Northern Ireland	230	75	11	F	under construction	2009 - 2036
- Golden Ears Bridge, Canada	800	100	34	F	operational	2009 - 2041
- E18, Norway	453	50	9	E	under construction	2009 - 2034
- Northeast Stoney Trail, Canada	293	100	9	F	under construction	2009 - 2039
- A1 Motorway "Hamburg-Bremen", Germany	650	43	43	E	under construction	2008 - 2038
- M6 Tolna Motorway (middle section), Hungary	520	45	23	E	under construction	2010 - 2038
- Northwest Anthony Henday Highway, Canada	750	100	36	F	under construction	2011 - 2041
- M80 Motorway, UK	352	83	44	F	under construction	2011 - 2041
Sub-total transport infrastructure			**236**			

1) F = full consolidation, E = at equity consolidation

2) Written-off and not included in any figures related to the Concessions segment.

The Multi Service Group. BILFINGER BERGER

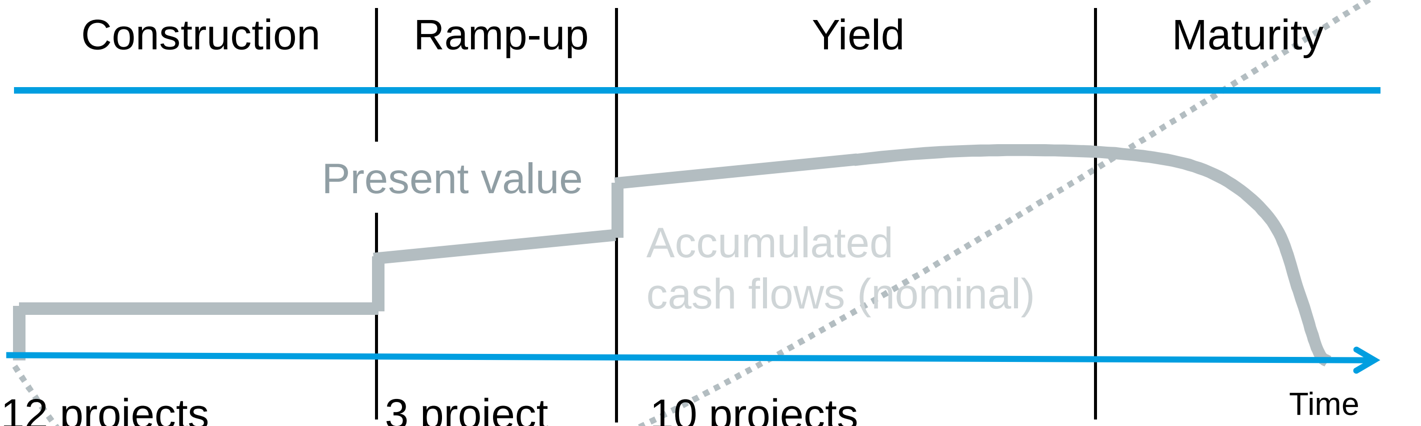
Concessions portfolio as of 06/30/2009
Social infrastructure

	Investment volume € million	Percentage held %	Equity committed € million	Method of con-solidation [1)]	Status	Concession period
Social Infrastructure						
- Liverpool & Sefton Clinics, Great Britain	20	24	1	E	operational	2004 - 2030
- Barnet & Harringey Clinics, Great Britain	24	24	1	E	operational	2005 - 2031
- Hospital, Gloucester, Great Britain	60	50	3	E	operational	2005 - 2034
- Bedford Schools, Great Britain	41	100	4	F	operational	2006 - 2035
- Victoria Prisons, Melbourne, Australia	150	100	17	F	operational	2006 - 2031
- Administrative Center, Unna, Germany	24	90	2	F	operational	2006 - 2031
- Coventry Schools, Great Britain	36	100	4	F	operational	2007 - 2035
- Kent Schools, Great Britain	155	100	13	F	operational	2007 - 2035
- Royal Women´s Hospital, Australia	198	100	11	F	operational	2008 - 2033
- Burg Prison, Sachsen-Anhalt, Germany	100	90	8	F	operational	2009 - 2034
- Scottish Borders Schools, Great Britain	137	75	8	F	under construction	2009 - 2038
- Clackmannanshire Schools, Great Britain	136	85	6	F	under construction	2009 - 2039
- Particle Therapy Center Kiel, Germany	258	50	10	E	under construction	2012 - 2037
- East Down & Lisburn, Great Britain	91	50	3	E	under construction	2011 - 2039
- Kelowna & Vernon, Canada	260	50	8	E	under construction	2009 - 2042
Sub-total social infrastructure			**98**			
Total as of June 30, 2009			**334**			

1) F = full consolidation, E = at equity consolidation

Majority of projects is still under construction or in ramp-up

Maturity of project portfolio as of June 30, 2009



12 projects

- A1, GER
- Particle Therapy Center, GER
- Clackmannanshire Schools, UK
- East Down & Lisburn Education Institute, UK
- M80 Motorway, UK
- Scottish Borders Schools, UK
- Westlink, UK
- E18, NOR
- M6, Hungary
- Edmonton Ring Road, CAN
- Kelowna & Vernon Hospitals, CAN
- Northeast Stoney Trail, CAN

3 project

- Burg Prison, GER
- Golden Ears Bridge, CAN
- Royal Women's Hospital, AUS

10 projects

- District Admin Building Unna, GER
- Barnet & Harringey Clinics, UK
- Bedford Schools, UK
- Coventry Schools, UK
- Gloucester Hospital, UK
- Kent Schools, UK
- Liverpool & Sefton Clinics, UK
- M6, Hungary
- Kicking Horse Pass, CAN
- Victoria Prisons, AUS

Directors' valuation of Concessions portfolio

General

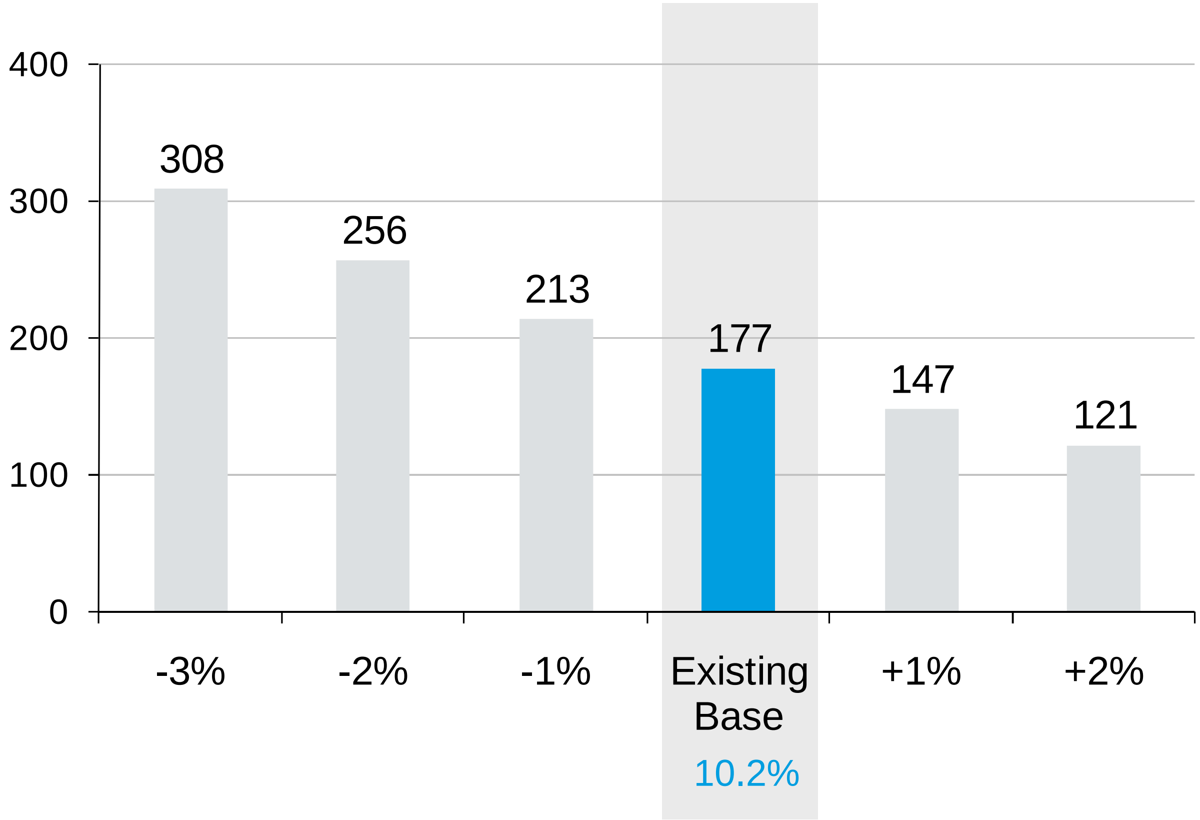
- The DCF method of valuation is generally used
- Only projects where "financial close" has taken effect are included
- Cash flows serving as the basis are derived from financial models approved by external lenders
- Future potential refinancing gains are not taken into account in the valuation
- Valuation is based on specific discount rates between 8% and 12% considering different risk profiles. Weighted average discount rate as at June 30, 2009 was 10.2%.
  (December 31, 2008: 10.5%)

Specific discount rates

- Weighted risk-free basic interest rate is derived from country specific long-term treasury bonds (currently 6 %)
- Premium on basic interest rate for project type adjustments
  - 2% for projects where revenues depend exclusively on the degree of availability (e.g. schools)
  - 3% for projects, that entail limited volume risks
- Further premium on basic interest rate for project phase adjustments
  - 3% in the construction phase
  - 2% in the ramp-up phase
  - 0% in the operation phase, when revenues and costs are certain

Portfolio value further increased
Additional upside potential if lower discount rate is applied

→ End of June 2009: Increase of NPV to € 177 million at a discount rate of 10.2% which compares to a book value of € 118 million



Sensitivity of Net Present Value to different base rates as of June 30, 2009

In € million

The Multi Service Group. BILFINGER BERGER

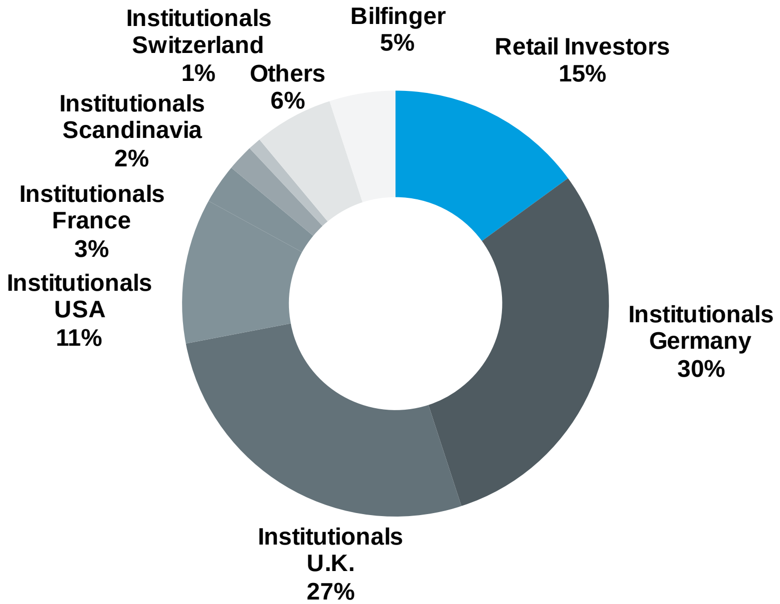
Share buyback program completed end of April 2008

Share buyback

- Duration of program:
  February 19 to April 29, 2008
- Volume: €100 million
  1,884,000 shares
  5.065% of capital stock
  Average price: € 53.07
- No cancellation planned
  Maintaining the financial resources to secure growth strategy

Shareholder structure as of 12/31/2008

- 100% free float
- High proportion of institutional investors
- Very international shareholder base



Financial calendar and share facts

- Nov. 10, 2009 — Interim Report Q3 2009
- Nov. 26, 2009 — Capital Markets Day “Industrial Services“
- Feb. 11, 2010 — Preliminary figures FY 2009
- March 11, 2010 — Annual press conference
- April 15, 2010 — Annual General Meeting

52 week high / low:	€ 49.61 / € 23.39 (as at September 16, 2009)
Closing price Sept. 16, 2009	€ 49.41
Market cap: 1)	€ 1.8 bn (as at September 16, 2009)
Shares outstanding in '000: 1)	37,196
ISIN / Ticker abbreviation:	DE0005909006 / GBF
Main stock markets:	XETRA / Frankfurt
Segments Deutsche Boerse / Indices:	Prime Standard MDAX, Prime Construction Perf. Idx., DJ STOXX 600, DJ EURO STOXX, DJ EURO STOXX Select Dividend 30, MSCI Europe

1) Including 1,884,000 shares held as treasury stock

The Multi Service Group. BILFINGER BERGER

Other investor information

For further information please contact:

Andreas Müller
Corporate Accounting
Investor Relations
Mergers & Acquisitions

Phone: +49 (0) 621 / 459-2312
Facsimile: +49 (0) 621 / 459-2761

E-Mail:
skle@bilfinger.de

Bettina Schneider
Investor Relations

Phone: +49 (0) 621 / 459-2377
Facsimile: +49 (0) 621 / 459-2761

E-Mail:
Bettina.Schneider@bilfinger.de

Bilfinger Berger AG

Corporate Headquarters
Carl-Reiß-Platz 1-5
D-68165 Mannheim

Germany

www.bilfinger.com

in € per share	2004	2005	2006	2007	2008
Earnings per share	1.39	1.80	2.48	3.60	5.61
Dividend	1.00	1.00	1.25	1.80	2.00
Dividend yield 1)	3.3%	2.5%	2.3%	3.4%	5.4%
Payout ratio 2)	72%	56%	50%	50%	36%
Share price highest	32.41	46.44	55.75	74.73	64.65
Share price lowest	25.50	30.18	37.71	47.35	23.90
Share price year end	30.25	40.30	55.52	52.78	37.32
Book value per share 3)	30.20	31.20	32.00	35.20	31.70
Market-to-book value 3)	1.0	1.3	1.7	1.5	1.2
Market capitalization in million € 5)	1,112	1,499	2,065	1,963	1,388
MDAX weighting 1)	1.5%	2.0%	2.2%	2.1%	3.1%
Price-earnings ratio 1)	21.76	22.39	22.39	14.66	6.65
Number of shares in '000 4) 5)	36,745	37,196	37,196	37,196	37,196
Average daily turnover in number of shares	83,414	165,946	286,756	377,923	485,628

1) relating to year-end share price
2) relating to EPS
3) Shareholders' equity w/o minorities
4) relating to year-end
5) 2008: Including 1,884,000 shares held as treasury stock

Disclaimer

This presentation has been produced for support of oral information purposes only and contains forward-looking statements which involve risks and uncertainties. Forward-looking statements are statements that are not historical facts, including statements about our beliefs and expectations. Such statements made within this document are based on plans, estimates and projections as they are currently available to Bilfinger Berger AG. Forward-looking statements are therefore valid only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. Apart from this, a number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in worldwide financial markets as well as the factors that derive from any change in worldwide economic development.

This document does not constitute any form of offer or invitation to subscribe for or purchase any securities. In addition, the shares of Bilfinger Berger AG have not been registered under United States Securities Law and may not be offered, sold or delivered within the United States or to U.S. persons absent registration under or an applicable exemption from the registration requirements of the United States Securities Law.