

Bilfinger Berger Capital Markets Day

Building construction and Facility Services in Germany: Two strong players and a joint market presence

The Multi Service Group. **BILFINGER BERGER**

Asset management and property management services



Aydin Karaduman, General Manager, EPM Assetis GmbH

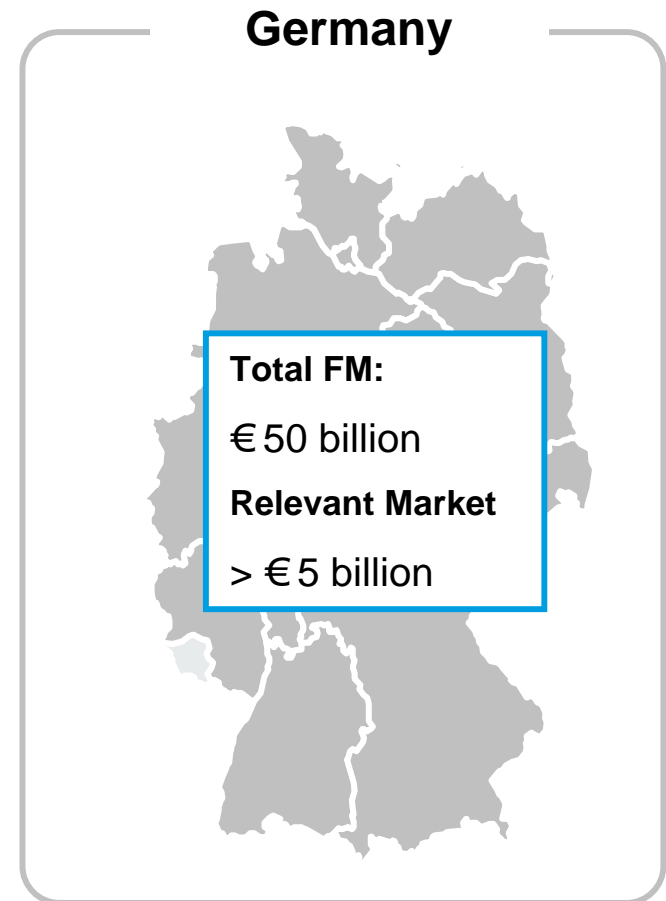
November 22, 2007



Market in Germany

The market for commercial real estate services in Germany is very local and not yet well researched. For property management services the relevant market is estimated at approximately €5 billion with a CAGR of 8% - 12% p.a.

- **Total market volume** of facility management in Germany ⇒ around €50 billion
- **Commercial facility management** currently 10% of the entire market (i.e. €5 billion in Germany)
- **Increase of commercial facility management** in the coming years of around 8% - 12% p.a.
- **Mid-term, commercial facility management will rise significantly** as more and more companies as well as commercial building service providers source out to external suppliers in order to concentrate more on their core business.



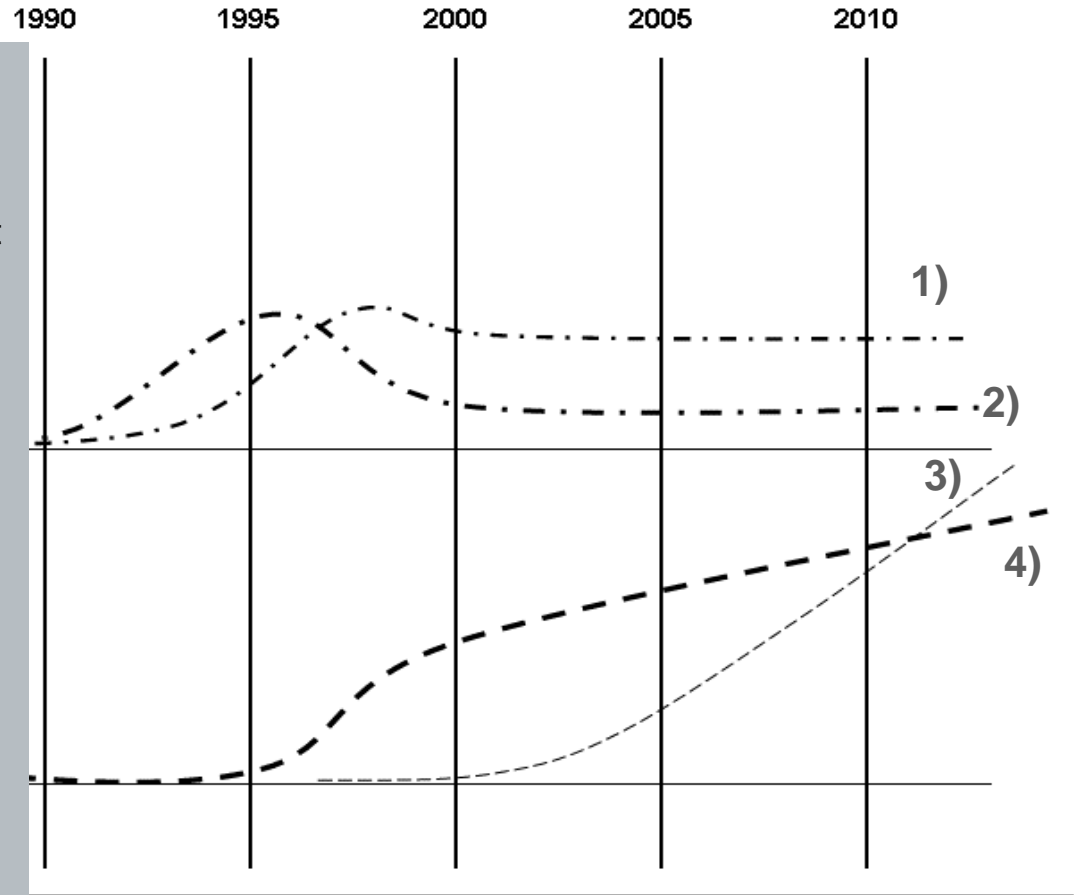
Source: Interconnection Group 2004

Market Development in Germany

One reason for outsourcing and increasing the market volume (besides performance and service level) is a higher amount of capital market owned properties.

- Around **70%** of the operationally used **properties** in German companies are **privately owned!**
 - twice as much than in the international comparison (usually 30-40%)
 - this cannot be justified in terms of value orientated management
 - a decrease of this proportion through selling for example 50 % corresponds to a capital release of about € 400 billion
- Investigations verify that with at least 4% of the real estate (about € 80 billion) are being capable to the capital market, especially retail trade and logistic properties are qualified with long-term rental agreements.
- Research shows that about € 50 billion in property sales by German companies are planned in the next 5 – 10 years.

Development of Outsourcing



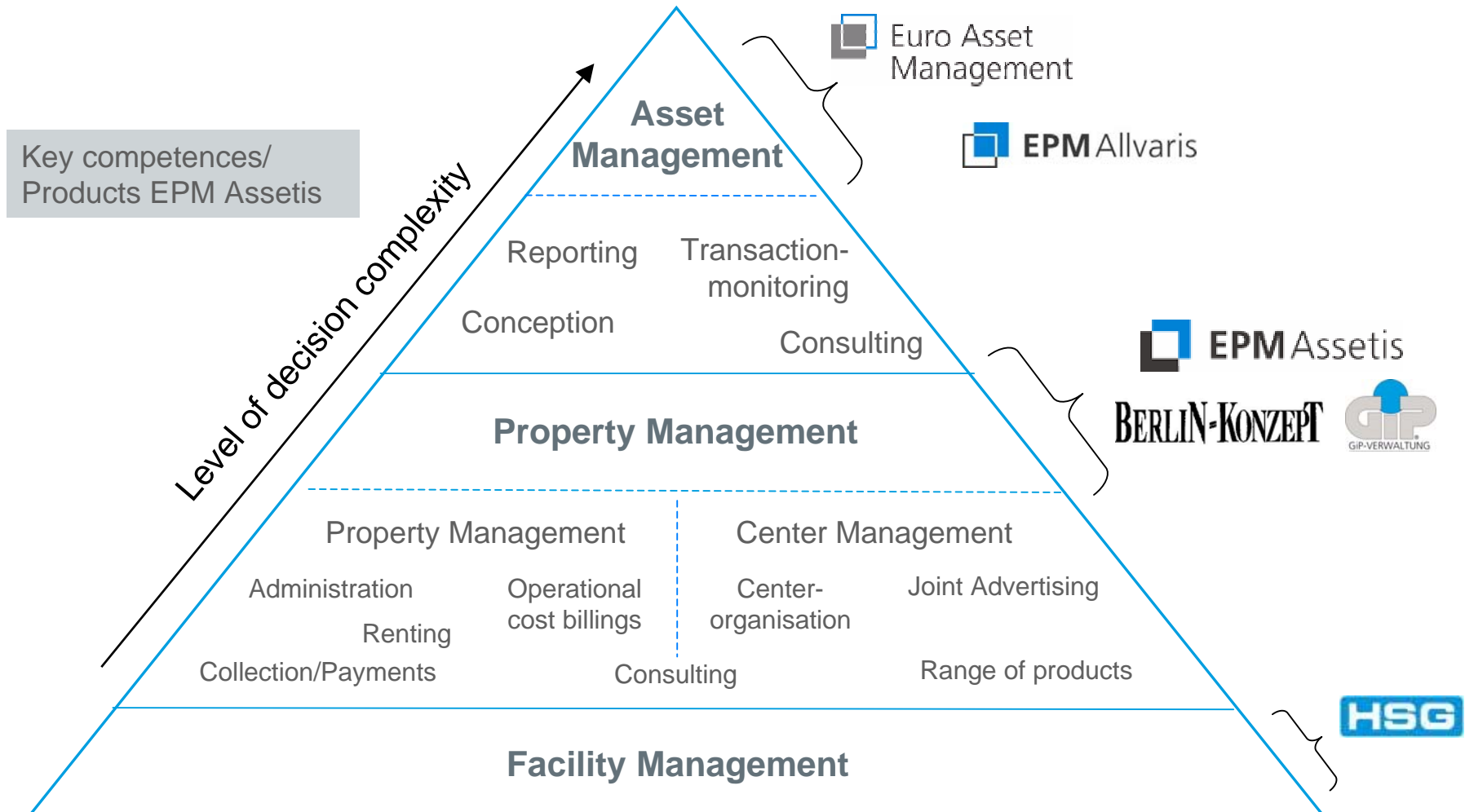
- 1) Outsourcing of clear administration services
- 2) Outsourcing of facility management services
- 3) Outsourcing of real estate
 - real sales
 - outsourcing in investment vehicles (SPVs)
 - outsourcing in subsidiaries (off-balance sheet structures)
- 4) Commercialization of real estate based liabilities and receivables

Facts and Figures EPM Assetis

Employees	500
Area under management	11.5 million m ²
Assets under management	€12 billion
Number of properties under management	1,000
Shopping centers under management	29
Locations	200
Rental income volume	€ 850 million
Leasing contracts	68,000

Service Structure

EPM Assetis covers the upper segments of the value added pyramid in real estate. The higher in the pyramid, the closer to the role of the property owner.



What we are doing – key competences and products

Key Competences

Asset Management

Property Management

Products

Asset and Portfolio Management
Value Add
Investment Consulting
Valuation & Advisory
Work Out

Real Property Management
Center Management
Area Management
Tenant Acquisition
Project Management
FM Consulting

Product Fragments

Individual Combination of Services

What makes us different

- Full range of services (asset and property management)
- Delivery of all services from a single source
- Standardized reporting processes with individual customization (core competence, products, components of services)
- Nation-wide presence
- Capable of dealing with everything from individual properties to large portfolios
- Nation-wide quality standards through SAP R/3 ERP-system

Our clients –major players who put their trust in us

Open-end funds

- DEGI  DEGI Deutsche Gesellschaft für Immobilienfonds
- Deka  Deka Investmentfonds
- Credit Suisse Asset Management 
- IVG 
- West Invest 

Bank

- DZ Bank  DZ BANK Zusammen geht mehr.
- Citigroup 
- SEB 
- Westdeutsche ImmobilienBank 
- West LB 

Closed-end funds

- BVT 
- Commerz Grundbesitz Spezialfonds 
- IBV 
- DG Anlage 
- West Fonds 

Other international investors

- alpha real capital 
- arsago alternative capital manager 
- Colony Capital 
- Matrix Group
- ixis real capital

Sample projects: DZ Bank



Renting space: 200,000 m²
Number of properties: 6
(Frankfurt, Berlin, Hanover, Munich)

Usage Type

- Office

Services

- Complete property and facility market services for bank-owned properties
- Commercial, technical and infrastructural management
- Renting

Group companies involved

- EPM Assetis
- HSG



DZ Bank, Frankfurt

Sample projects: Vivico



Total space: 8,000,000 m²

Number of properties: 190

Usage Type

- Office, retail, logistics and parking

Services

- Commercial, technical and infrastructural management
- Renting

Group companies involved

- EPM Assetis

(also a big client of BB Building)



Sample projects: Alpha German Property Income Trust

Alpha Real Capital

Renting space: 170,000 m²

Number of properties: 24

Usage Type

- Retail, logistics and offices

Services

- Commercial, technical and infrastructural management
- Center management
- Renting

Group companies involved

- EPM Assetis



Sample projects: CGS

COMMERZ GRUNDBESITZ 
SPEZIALFONDSGESELLSCHAFT MBH

Investment volume up to € 1.3 million

Usage Type

- Retail (Shopping Center)

Services

- Investment Consulting
- Asset Management
- Center Management
- Property Management
- Facility Management

Group companies involved

- EPM Assetis
- Euro Asset Management
- HSG



Bilfinger Berger Capital Markets Day

Building construction and Facility Services in Germany: Two strong players and a joint market presence

The Multi Service Group. **BILFINGER BERGER**

Asset management and property management services



Aydin Karaduman, General Manager, EPM Assetis GmbH

November 22, 2007

