

Interim Report 9m 2007

Investors' and Analysts' Conference Call on November 13, 2007

Herbert Bodner, CEO

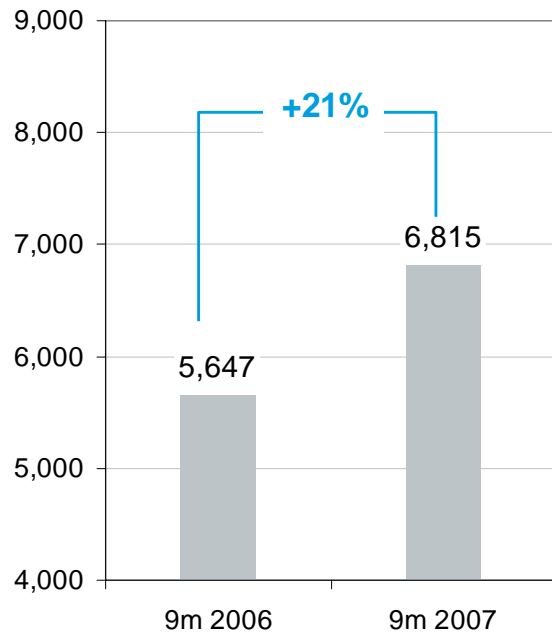


Nine months 2007 – highlights

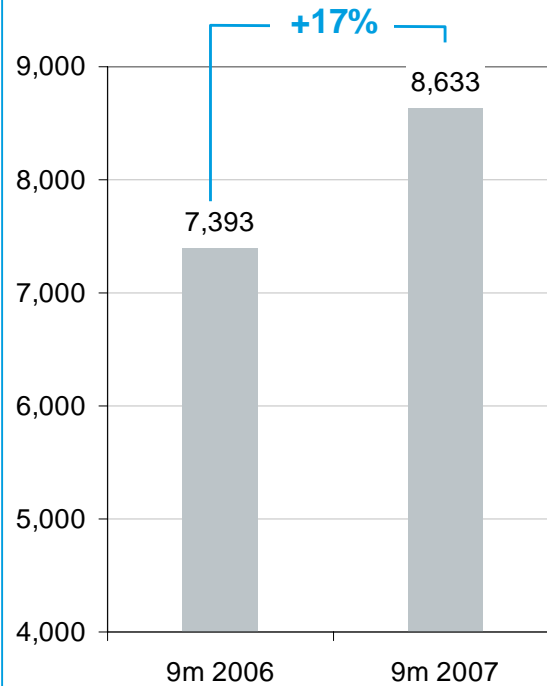
- Bilfinger Berger continues its successful course
- Earnings significantly increased
- High operating cash flow
- Earnings guidance affirmed
- Good economic development is reflected in strong demand on all markets

Further growth in output volume, orders received and order backlog

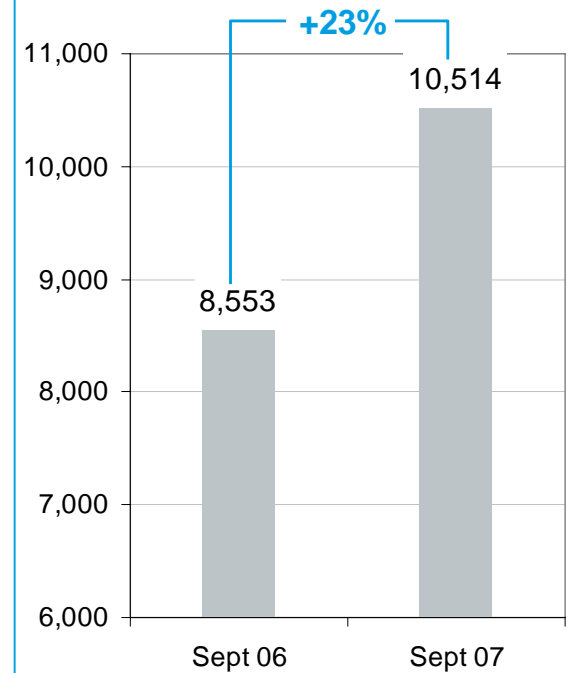
9m output volume



9m orders received



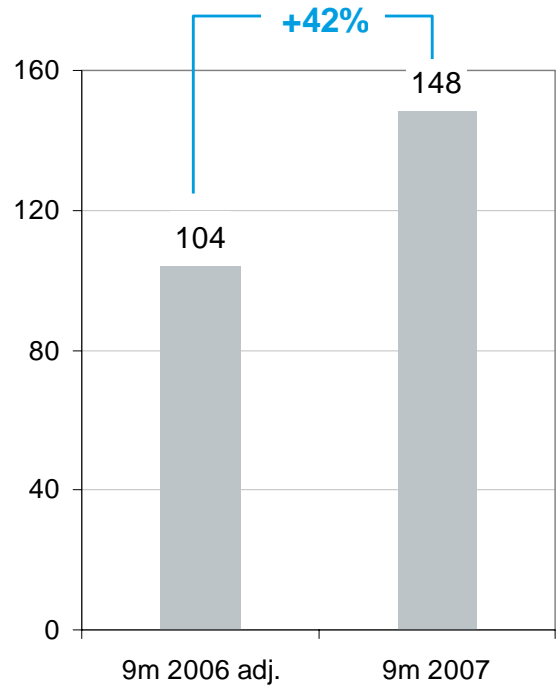
September order backlog



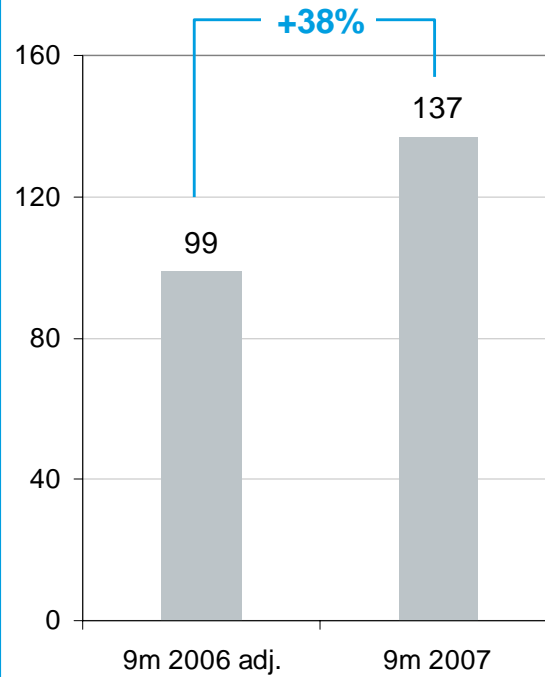
In €million

Significant increase in earnings

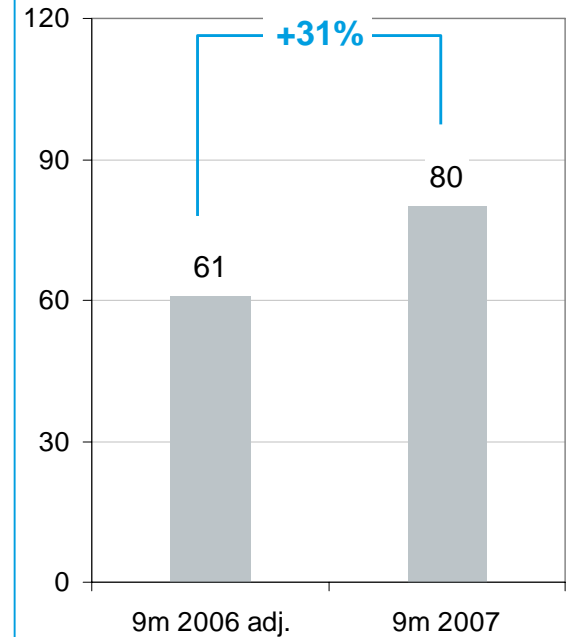
9m EBITA



9m EBT



9m net profit



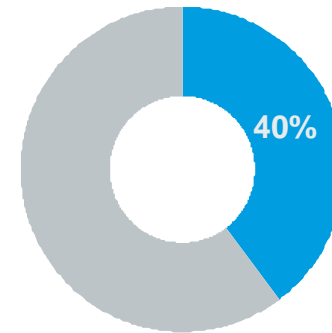
In €million

Civil: Growth in output volume and earnings

Highlights 9m 2007:

- Strong demand in all markets
- Operating at full capacity
- Australia biggest civil engineering market
- EBITA significantly increased

Share of total output volume 9m 2007



Outlook 2007:

- Growth to more than €3.6 billion in output volume with earnings increasing at a higher rate

Key figures

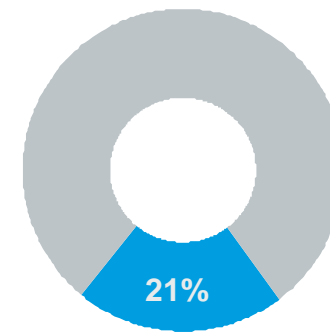
in € million	9m 2006	9m 2007	Change	2006
Output volume	2,011	2,725	36%	2,973
Orders received	3,467	3,414	-2%	4,580
Order backlog	4,496	5,316	18%	4,706
Capital expenditure	54	67	24%	73
EBITA	21	31	48%	43

Building and Industrial: Strong increase in costs on the German market

Highlights 9m 2007:

- Selective approach despite growing demand
- Consolidation of output volume as planned
- Successful development of Australian business
- Break even in Germany due to strong cost increases

Share of total output volume 9m 2007



Key figures

in € million	9m 2006	9m 2007	Change	2006
Output volume	1,563	1,448	-7%	2,069
Orders received	1,459	1,943	33%	2,053
Order backlog	1,765	2,249	27%	1,754
Capital expenditure	3	5	67%	4
EBITA	10	9	-10%	22

Outlook 2007:

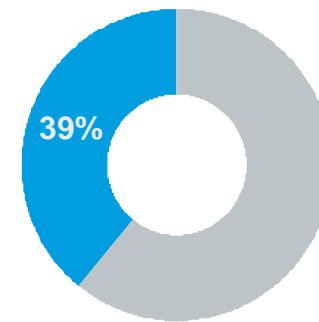
- Maintain level of output volume at € 2.0 billion, earnings in a range comparable to the prior year

Services: Dynamic development

Highlights 9m 2007:

- Development exceeds expectations
- Organic growth in output volume was 16%, organic earnings growth amounted to 33%
- 9m EBITA margin at 4.7%
- Further expansion

Share of total output volume 9m 2007



Outlook 2007:

- Increase in output volume to more than €3.4 billion
- EBITA margin well above 4.5%

Key figures

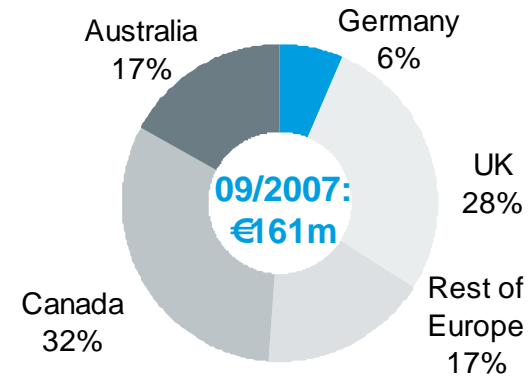
in € million	9m 2006	9m 2007	Change	2006
Output volume	2,065	2,643	28%	2,881
Orders received	2,447	3,264	33%	3,345
Order backlog	2,287	2,936	28%	2,285
Capital expenditure	29	46	59%	52
EBITA	84	124	48%	123

Concessions: Continuation of portfolio expansion

Highlights 9m 2007:

- Three closings in 2007 with additional committed equity of € 24 million
- Highway in Canada put into operation ahead of schedule
- Full bidding pipeline, further growth

Committed equity by region



Outlook 2007:

- NPV will increase
- EBITA slightly lower than in 2006

Key figures

in € million	9m 2006	9m 2007	Change	2006
Projects in portfolio	17	18	6%	15
<i>thereof under construction</i>	7	9	29%	8
Committed equity	142	161	13%	137
thereof paid-in	54	70	30%	56
EBITA	-52	-3		-4

Outlook 2007

- Increase in output volume to more than €9 billion
- EBITA will grow more than output volume
- Net profit will significantly exceed the previous target of €100 million
- ROCE will significantly exceed the cost of capital of 10.5% and reach the level of prior year

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Dr. Jürgen M. Schneider, CFO



Positive earnings development continues

in € million	9m 2006 after exceptional items	9m 2006 before exceptional items	9m 2007	FY 2006
EBITA	51	104	148	180
Amortization of intangibles from acquisitions	-7		-9	-10
EBIT	44	97	139	170
Net interest result	2		-2	3
EBT	46	99	137	173
Income taxes	-39		-53	-77
Minority interests	-3		-4	-4
Net profit	4	61	80	92
Average number of shares (in '000)	37,196	37,196	37,196	37,196
EPS, basic (in €)	0.11	1.64	2.15	2.48

Successful Services business units lead to increasing interest expenses for minorities

in € million	9m 2006	9m 2007
Interest income	21	21
Interest expenses	-11	-11
Interest expenses from additions to pension provisions	-9	-9
Interest income from plan assets	4	4
Profit on the disposal of securities	2	1
Sub-total	7	6
Interest expenses for minority interests	-5	-8
Net interest result	2	-2

Increase in balance sheet total due to Concessions and expansion of business volume

Assets	September 30, 2007				Equity and liabilities
In € million	6,037	+908	+908	6,037	In € million
Cash and marketable securities	737	-46			
Current assets	2,243	+348	+398	2,982	Current liabilities ¹⁾
Non-current assets	3,057	+606	-33	479	Non-current provisions and liabilities ²⁾
			+472	1,299	Non-recourse debt
			+71	1,277	Shareholders' equity

1) Excluding non-recourse debt of €29 million

2) Excluding non-recourse debt of €1,270 million

Excess cash position as of September 30, 2007 at approximately €150 million

in € million	Dec 31 2006	Mar 31 2007	June 30 2007	Sept 30 2007
Cash & marketable securities	783	589	603	737
Financial liabilities (excluding non-recourse)	-139	-140	-146	-157
Pension provisions	-160	-161	-161	-146
Net cash position	484	288	296	434

Strong increase in operating cash flow due to unusually high level of advance payments from major projects

in € million	9m 2006	9m 2007	FY 2006
Cash earnings	168	176	280
Change in working capital / Gains on disposals of non-current assets	-248	-49	-73
Cash flow from operating activities	-80	127	207
Net capital expenditure on property, plant and equipment / Intangibles	-71	-108	-113
Proceeds from the disposal of financial assets	60	0	177
Free Cashflow	-91	19	271
Investments in financial assets	-183	-45	-234
Cash flow from financing activities	-29	-28	-80
Other adjustments	-8	8	-6
Change in cash and marketable securities	-311	-46	-49
Cash and marketable securities at January 1	832	783	832
Cash and marketable securities at September 30 / December 31	521	737	783

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