



BILFINGER

Bilfinger SE | Capital Markets Day 2018

MMO Northwest Europe

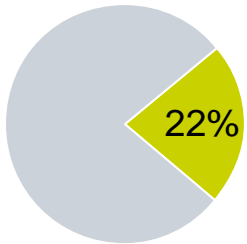
Duncan Hall, Executive President

Frankfurt, June 13, 2018

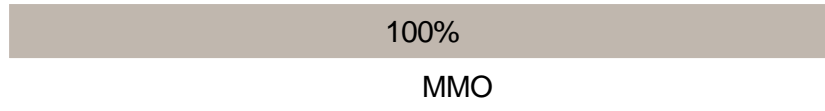
MMO Northwest Europe – Profile

Division with significant exposure to Oil & Gas upstream customers

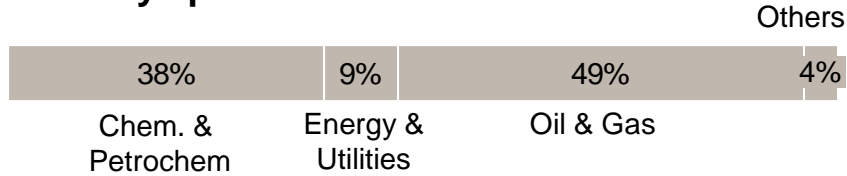
Group Revenues 2017



Segment split



Industry split



Contract type



Client retention rate

> 90%

Management Team



EP
Duncan
Hall



FD
Clive
Kendal

Headquarters: Aberdeen, UK

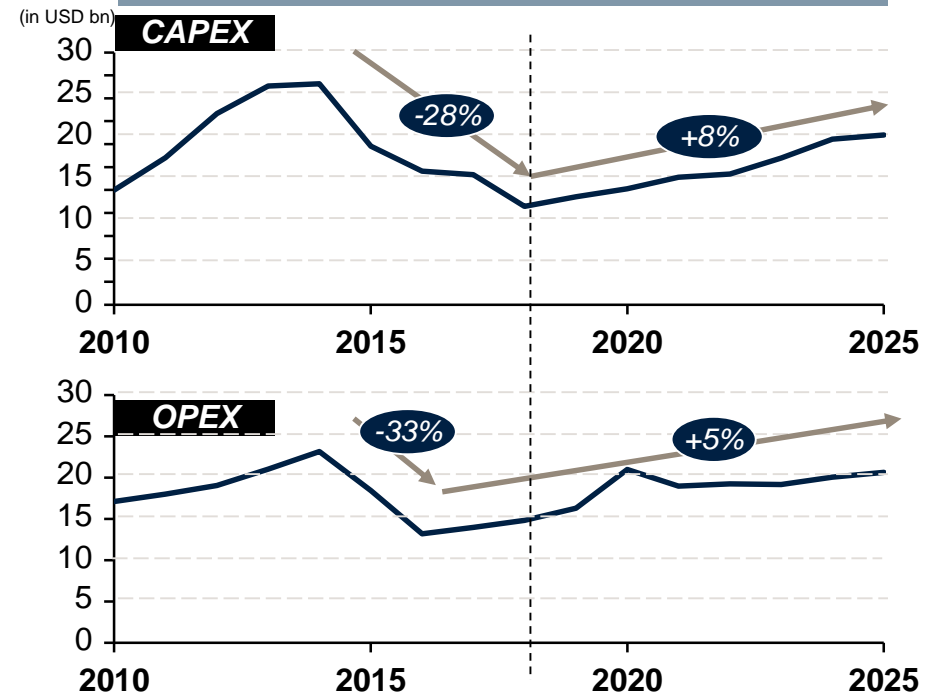
MMO Northwest Europe – Current market situation

Region focussed on larger markets - oil, gas and petrochemicals

Key market trends and insights

- Oil price decline drove 40% reduction in lifting costs and entrance of smaller investors in late life fields
- Maintenance backlog now being tackled and new projects approaching full sanction
- Petrochem hubs in Belgium and Netherlands have record levels of investment planned over next 5 years
- Refining capacity consolidation largely complete with investments mainly focused on highly efficient large refineries

Total offshore Oil & Gas spend North Sea



Source: Oil and Gas Authority UK, Rystad Energy, A.T. Kearney analysis of industry reports, expert interviews

MMO Northwest Europe – The Bilfinger answer

Growth Strategy

➤ Offshore – Bilfinger market leader in Fabric Maintenance

- Consolidation of suppliers and add 2nd Tier engineering services

➤ Onshore – High retention rate with long term customers

- Efficiency focus with value through increased multi-discipline services, digitalization and innovation

➤ Brexit – Shift to match UK investment economy

- Continue growth in Energy and Utility Infrastructure to match UK investment outlook



MMO Northwest Europe – The Bilfinger answer

Sustainable and profitable growth

Structured process for performance improvement

- **Understand customer drivers in need to change**
 - Safety, delivery, cost
- **Shared ownership of meeting the challenge**
 - Task force approach from transition to delivering objectives
- **Measure performance**
 - Bilfinger and customer held accountable

