

Q3 2025 Results

November 13, 2025

Dr. Thomas Schulz, Group CEO

Matti Jäkel, Group CFO



Stable development

in a volatile market

+1% / org. 0%

Orders Received

€ 1,360 million

+8% / org. +7%

Revenue

€ 1,384 million

5.8%

EBITA margin

from 6.0%

€ 1.47

Earnings per share

from € 1.45

€ 71 million

Free Cash Flow

from € 55 million

Updated Outlook

Revenue

€ 5.3 – 5.5 bn

EBITA margin

5.4 – 5.6 %

New mid-term targets

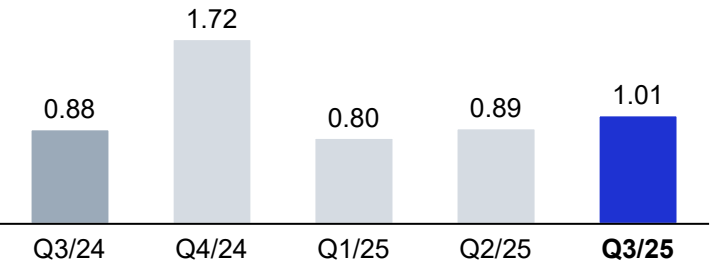
Capital Markets Day

Dec 2, 2025

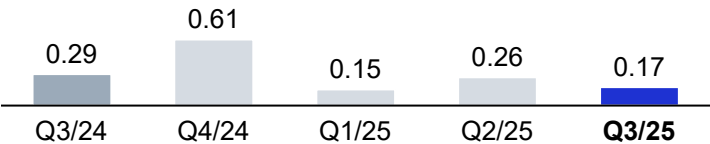


Safety

TRIF: Total Recordable Incident Frequency
[based on 1 million working hours]



LTIF: Lost Time Injury Frequency
[based on 1 million working hours]



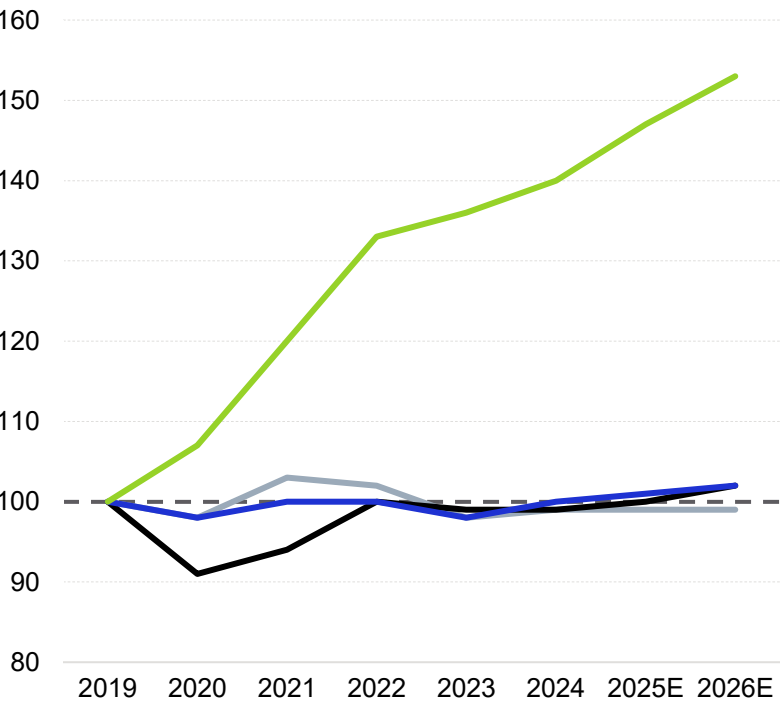
Our ambition is
“zero” incidents



Industry Development



Production Index¹⁾
Base year 2019 | Europe, Middle East and North America



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2) % of Group revenues YTD/25, 21% in adjacent industries

	Outsourcing Potential	Bilfinger Revenue Share ²⁾	Demand
Chemicals & Petrochemicals Significant regional differences in expected growth		23%	
Energy Increasing demand for storage and transmission		23%	
Oil & Gas Strong LNG demand offsetting lower refinery demand		20%	
Pharma & Biopharma Growth driver: Localization, reduced time to market		13%	

Selected Orders Received



Adjacent Industries

Semiconductor Manufacturer
Germany
Technologies

Prefabrication and installation of the wastewater treatment system for resource-efficient chip production



Energy

E.ON
Sweden
E&M Europe

Prefabrication and assembly of heat accumulator to increase reliability and sustainability of district heating supply



Oil & Gas

KNPC
Kuwait
E&M International

Comprehensive front-end engineering design services for new North Oil Pier, enhancing operational efficiency

Innovation: Bilfinger DRIS 2.0

Efficient inspection under insulation during routine operations

Customer Challenge

- Moisture causes ice on pipes and equipment where insulation is defect or missing
- Inspection and renewal of insulation is only possible during plant shutdown to avoid corrosion
- Tight turnaround schedules

Bilfinger Solution

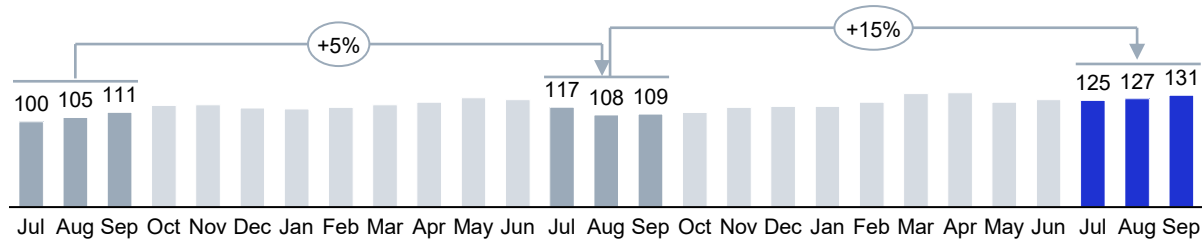
- Portable system to reduce dew point around pipes, preventing formation of moisture and ice
- Safe removal of insulation at very low temperatures without risk of corrosion
- De-insulation and inspection can be carried out while equipment is live



Bilfinger Contribution

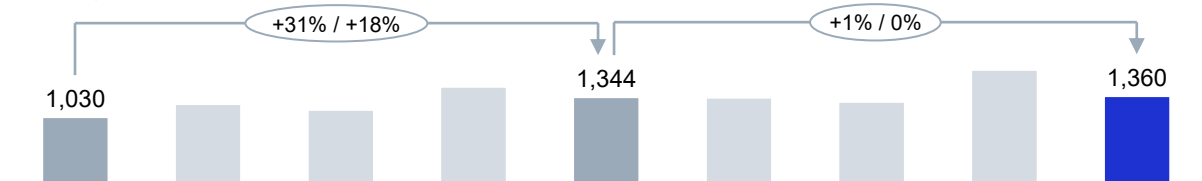


Opportunity pipeline [indexed on July 2023]



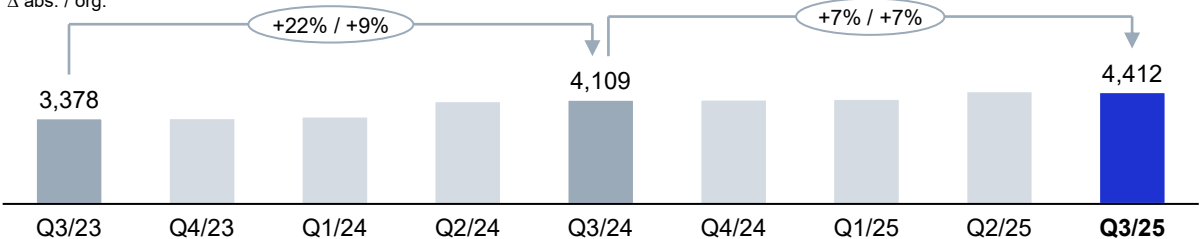
Orders received [€ million]

Δ abs. / org.



Order backlog [€ million]

Δ abs. / org.



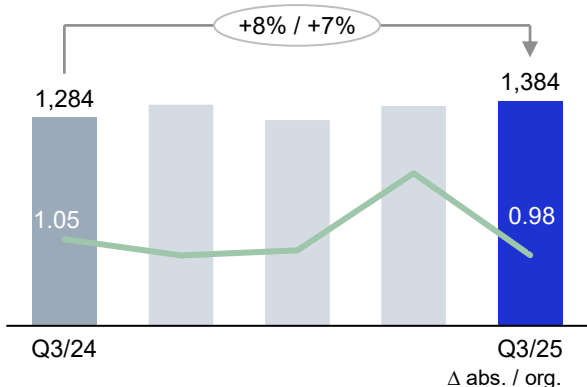
Q3 Development

Orders received

- Stable demand in a volatile market environment
- Larger order intake in the Chemical, Semiconductor production, and Hydrogen production sectors

Group | Revenue Development

Revenue [€ million] | Book-to-Bill

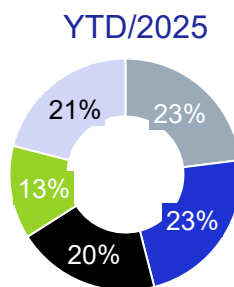
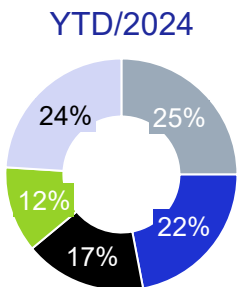
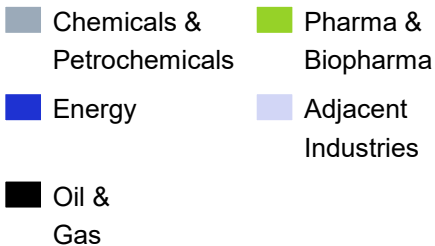


Change	abs.	org.
E&M Europe	+5%	+2%
E&M International	+8%	+14%
Technologies	+24%	+25%

Q3 Development

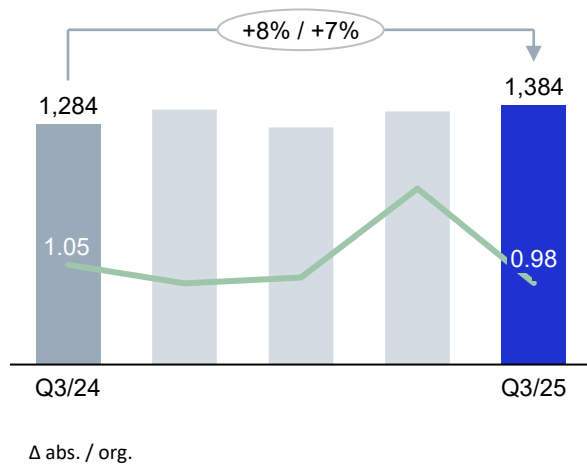
- Growth in all segments
- Growth in the Oil & Gas, Energy, and Pharma & Biopharma industries
- Decline in Chemicals & Petrochemicals

Revenue split [%]



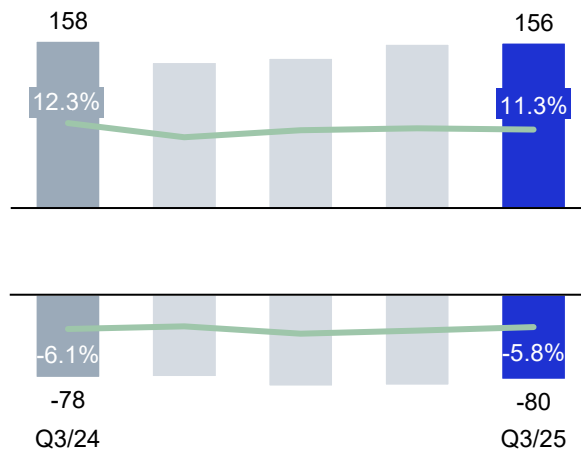
Revenue [€ million] | Book-to-Bill [ratio]

- Growth in all segments
- Growth in the Oil & Gas, Energy, and Pharma & Biopharma industries
- Decline in Chemicals & Petrochemicals



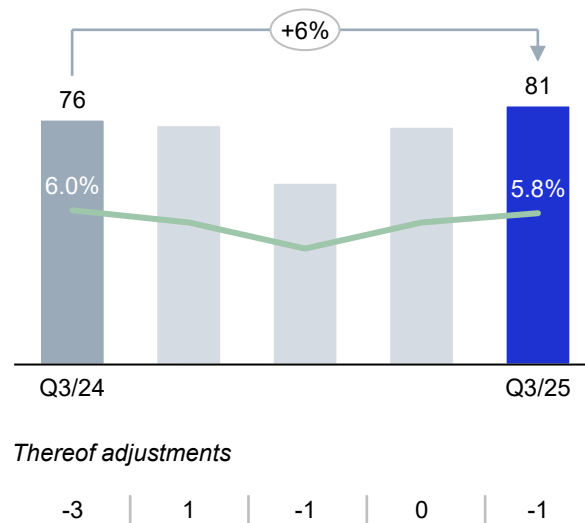
Gross profit | SG&A [€ million, %]

- Gross profit at prior year level
- Improvement in SG&A ratio



EBITA [€ million, %]

- Margin slightly below prior-year quarter, as expected

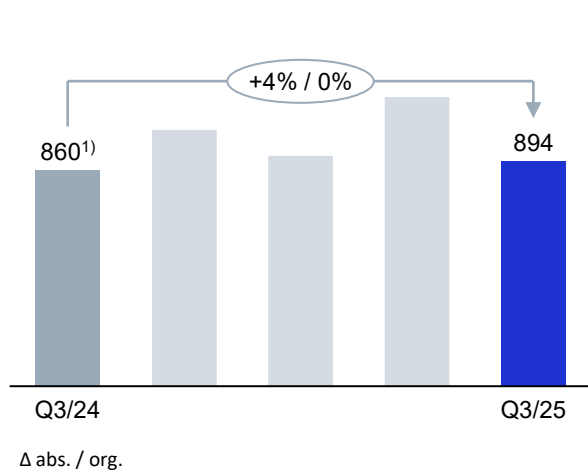


Segment E&M Europe | Performance



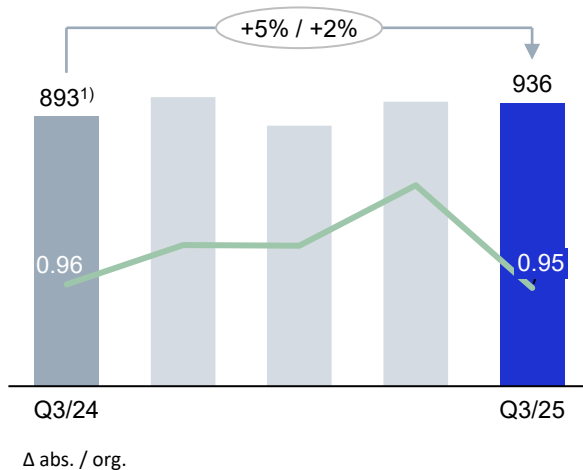
Orders received [€ million]

- Organic growth mainly from Oil & Gas industry
- Chemicals & Petrochemicals industry remains challenging, especially in Germany



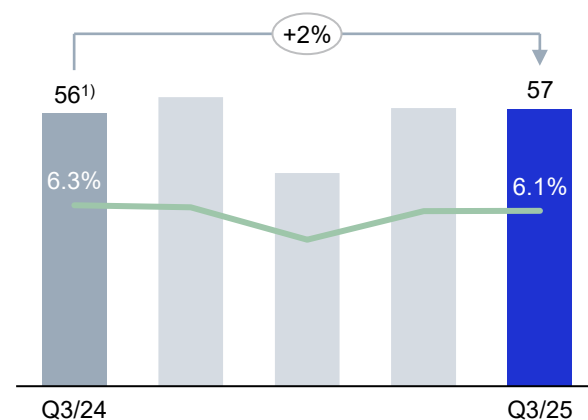
Revenue [€ million] | Book-to-Bill [ratio]

- Growth from Energy and Oil & Gas industries
- Chemicals & Petrochemicals industry remains challenging



EBITA [€ million, %]

- Profitability continues to improve over the course of the year due to efficiency gains
- Margin below prior-year quarter

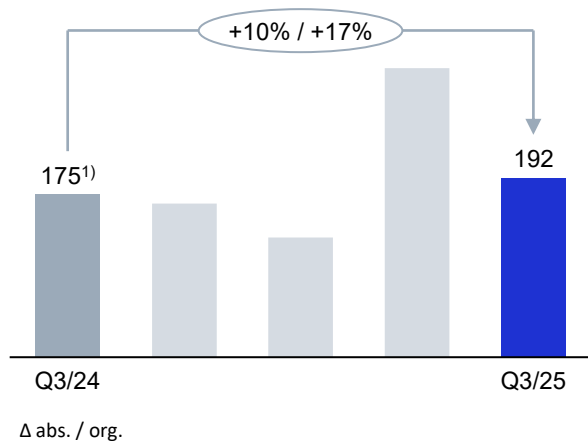


1) Restatement of 2024 figures due to change in allocation of entities: Orders received +2; revenue +2; EBITA 0

Segment E&M International | Performance

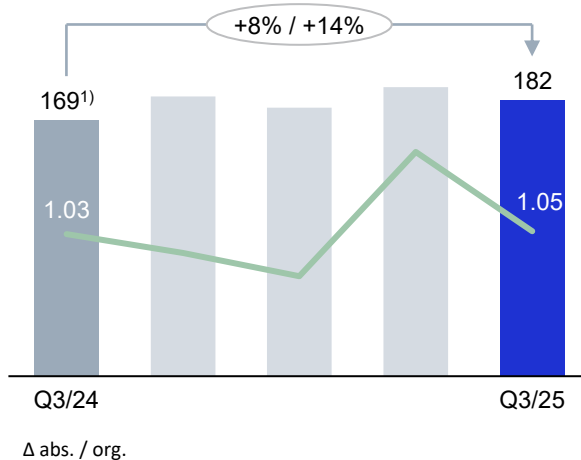
Orders received [€ million]

- Growth compared to previous year due to a mix of framework additions as well as contract awards
- US market remains cautious due to political uncertainties
- Middle East with growth in Oil & Gas industry



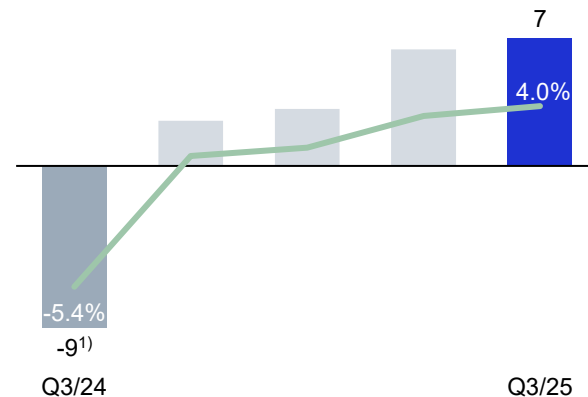
Revenue [€ million] | Book-to-Bill [ratio]

- Revenue growth predominantly in Middle East region as well as in North America in the Maintenance business
- Oil & Gas industry with growth rates



EBITA [€ million, %]

- In line with expectations and outlook
- Both regions are contributing

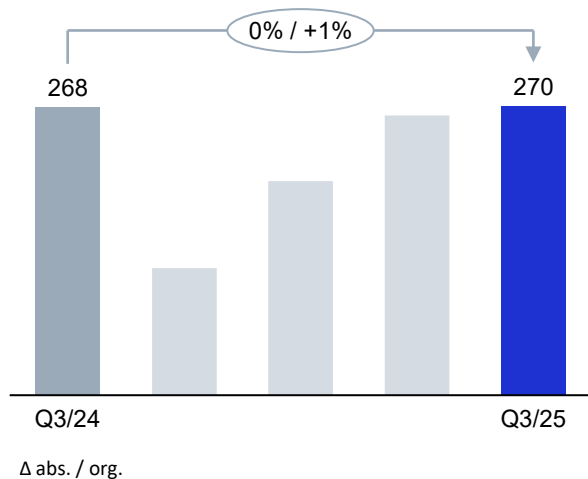


1) Restatement of 2024 figures due to change in allocation of entities: Orders received -2; revenue -2; EBITA 0

Segment Technologies | Performance

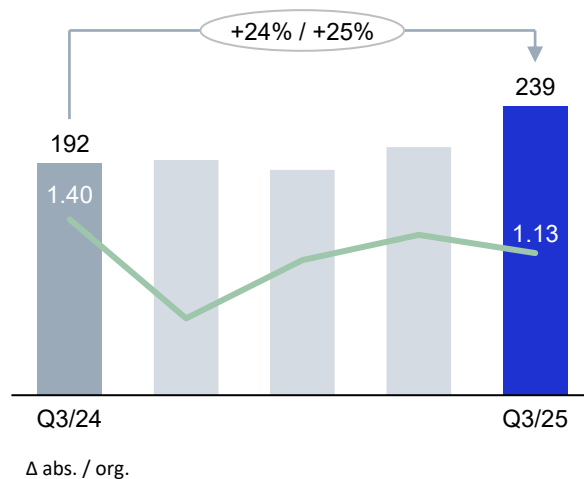
Orders received [€ million]

- Continue to benefit from investment cycle in Pharma & Biopharma
- Slight growth in the nuclear and energy transition business lines



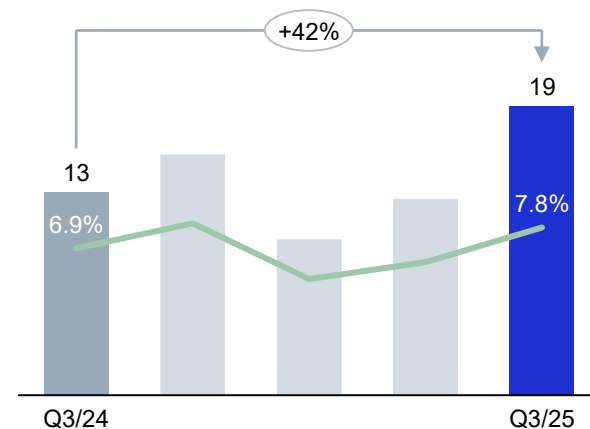
Revenue [€ million] | Book-to-Bill [ratio]

- Growth driven by strong order intake in previous quarters
- Delays in energy transition business line



EBITA [€ million, %]

- Margin improvement due to improved Operational Excellence
- Improvement of +90 bps in comparison to Q3/24

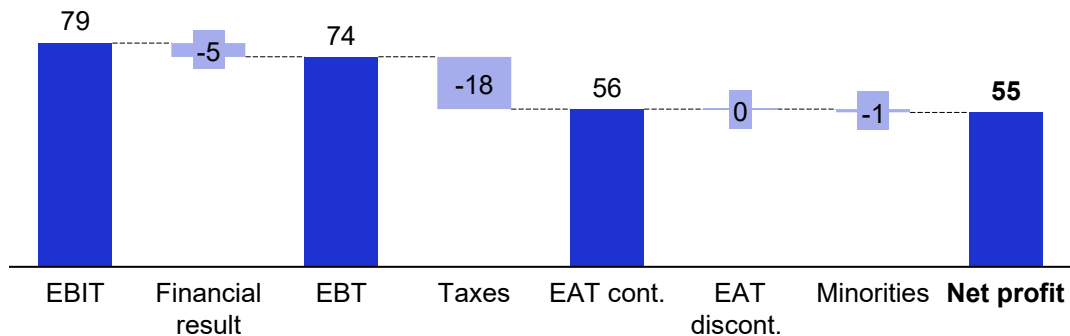


Group | Net Profit and Earnings per Share



Q3/25

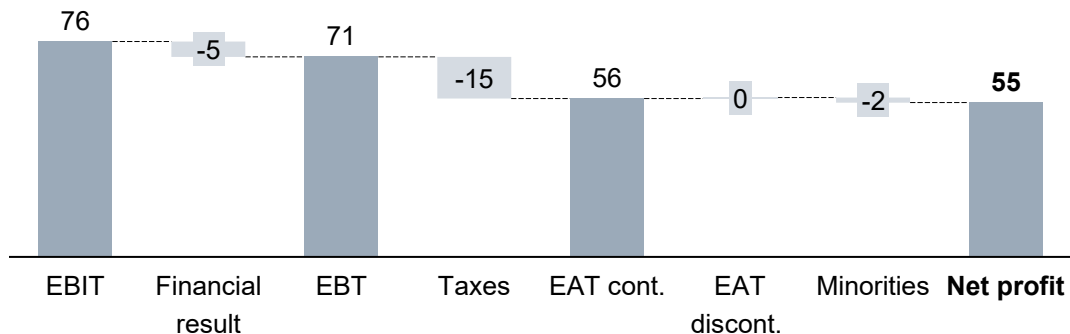
[€ million]



Earnings
per share:
€1.47

Q3/24

[€ million]



Earnings
per share:
€1.45

Q3 Development

Financial result

- In line with previous year

Taxes

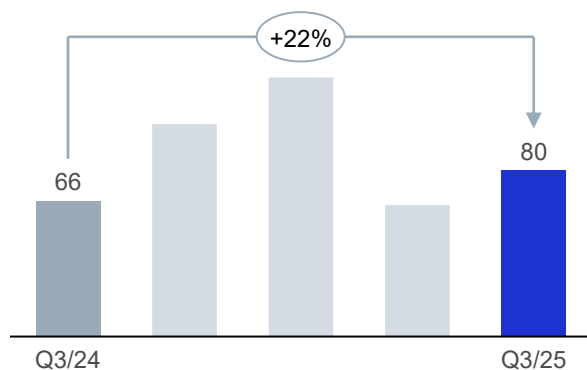
- Tax rate increased from 21% to 25%

Net profit / Earnings per share

- 1% increase year-over-year

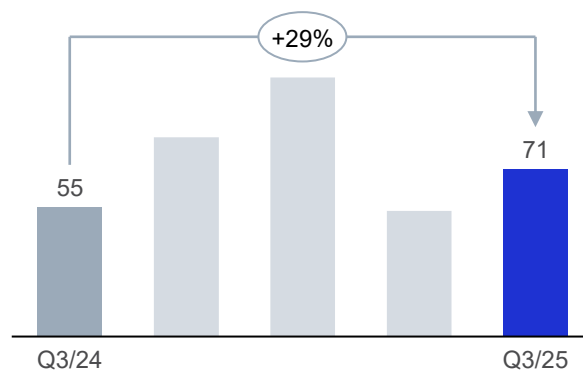
Operating cash flow [€ million]

- Continued efficient working capital management



Free cash flow [€ million]

- Positive contributions from all segments

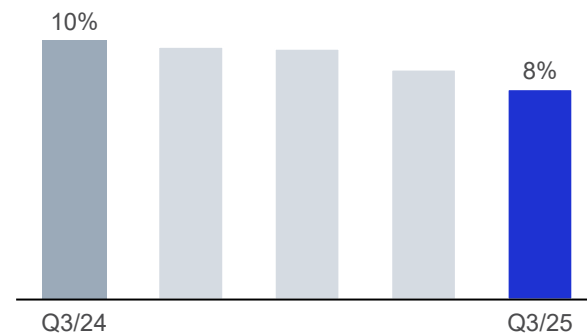


Thereof adjustments

-4 | -12 | -5 | -6 | -7

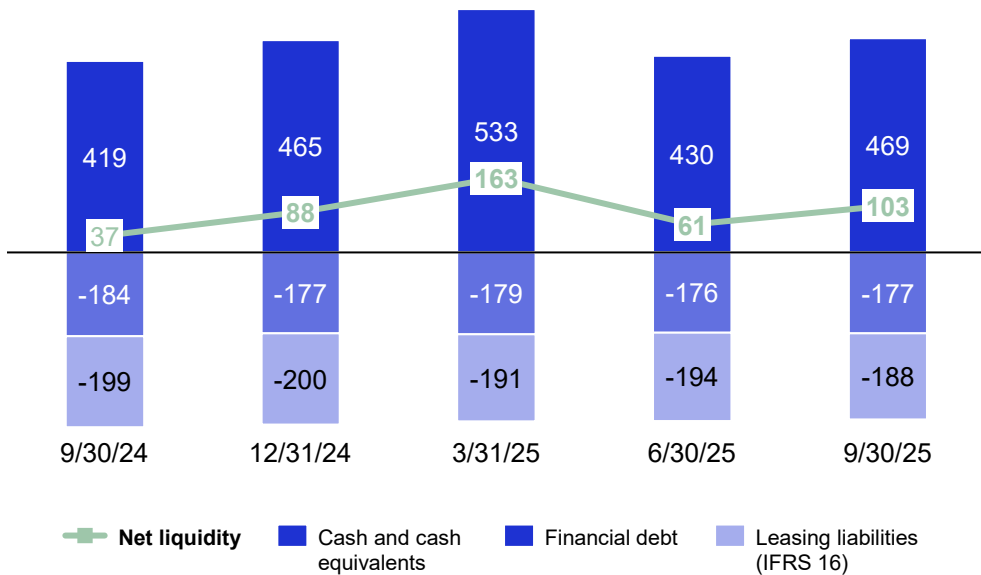
Net Trade Assets / Revenue [%]

- Improved receivables position in relation to revenue

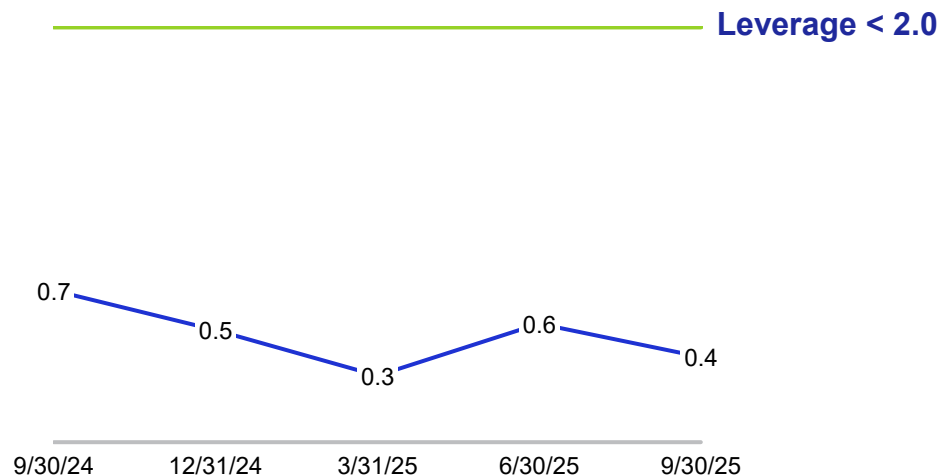


Group | Net Liquidity and Leverage

Net liquidity [€ million]



Net debt / EBITDA [ratio]¹⁾



1) S&P definition

Segments | Outlook

[€ million, %]		Actual YTD 2024	Actual YTD 2025	Previous Outlook FY 2025	Updated Outlook FY 2025
E&M Europe¹⁾	Revenue	2,556	2,740	3,500 to 4,000	3,600 to 3,900
	EBITA margin	5.8%	5.7%	5.8 to 6.4%	5.8 to 6.2%
E&M International²⁾	Revenue	516	551	700 to 800	700 to 800
	EBITA margin	-0.4%	3.1%	2.0 to 4.0%	2.0 to 4.0%
Technologies	Revenue	538	629	750 to 850	800 to 850
	EBITA margin	5.5%	6.6%	6.3 to 6.8%	6.8 to 7.2%
Reconciliation Group	Revenue	65	85	80 to 130	90 to 120
	EBITA	14	-4	-20 to 5	-10 to 5

1) Restatement of 2024 figures due to change in allocation of entities: revenue +2; EBITA +0

2) Restatement of 2024 figures due to change in allocation of entities: revenue -2; EBITA -0



[€ million, %]		Actual YTD 2024	Actual YTD 2025	Previous Outlook FY 2025	Updated Outlook FY 2025	Mid-term targets 2025-2027
	Revenue	3,676	4,004	5,100 to 5,700	5,300 to 5,500	4 - 5% CAGR
	EBITA margin	5.2%	5.3%	5.2 to 5.8%	5.4 to 5.6%	6 - 7%
	Free cash flow	105 ¹⁾	233	210 to 270 ^{1) 2)}	300 to 360 ^{1) 2)}	> 80% Cash Conversion

1) Including a mid double-digit million amount cash-inflow due to completion of a legal proceeding

2) Including ~ €30 million special items cash-out integration expenses acquired business and Efficiency Program

Stable development

in a volatile market

+1% / org. 0%

Orders Received

€ 1,360 million

+8% / org. +7%

Revenue

€ 1,384 million

5.8%

EBITA margin

from 6.0%

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Earnings per share

from € 1.45

€ 71 million

Free Cash Flow

from € 55 million

Updated Outlook

Revenue

€ 5.3 – 5.5 bn

EBITA margin

5.4 – 5.6 %

New mid-term targets

Capital Markets Day

Dec 2, 2025

Quarterly Statement Q3 2025

Financial Backup



BILFINGER



Segment Development Q3 2025



	E&M Europe			E&M International			Technologies			Reconciliation Group						Group		
										HQ / Consolidation / Other			Other Operations					
[€ million]	Q3/25	Q3/24	Δ in %	Q3/25	Q3/24	Δ in %	Q3/25	Q3/24	Δ in %	Q3/25	Q3/24	Δ in %	Q3/25	Q3/24	Δ in %	Q3/25	Q3/24	Δ in %
Orders received	894	860	+4%	192	175	+10%	270	268	0%	-23	-19	-	28	59	-53%	1,360	1,344	+1%
Order backlog	2,887	2,563	+13%	576	550	+5%	897	877	+2%	-10	-15	-	62	133	-54%	4,412	4,109	+7%
Revenue	936	893	+5%	182	169	+8%	239	192	+24%	-22	-9	-	49	39	+27%	1,384	1,284	+8%
SG&A	-50	-53	-6%	-14	-12	+23%	-13	-12	+10%	-1	0	-	-2	-2	+11%	-80	-78	+2%
EBITDA	79	78	+2%	10	-7	-	21	15	+36%	-3	13	-	5	7	-29%	111	106	+5%
EBITDA margin	8.5%	8.7%		5.3%	-4.2%		8.8%	8.1%		-	-		10.1%	18.1%		8.1%	8.3%	
EBITA	57	56	+2%	7	-9	-	19	13	+42%	-6	10	-	4	7	-32%	81	76	+6%
EBITA margin	6.1%	6.3%		4.0%	-5.4%		7.8%	6.9%		-	-		9.1%	16.9%		5.8%	6.0%	
Special items EBITA	0	-3	-	0	0	-	0	0	-	0	0	-	0	0	-	-1	-3	-
Amortization	-2	0	-	0	0	-	0	0	-	0	0	-	0	0	-	-2	0	-
Depreciation	-22	-22	-	-2	-2	-	-2	-2	-	-3	-3	-	-1	0	-	-31	-30	-
Investments in P, P & E	9	8	+3%	1	1	+5%	1	1	+47%	1	1	+57%	0	0	-	12	11	+9%
Increase in right-of-use assets	7	6	+10%	2	1	+179%	1	1	-50%	1	2	-39%	0	1	-	10	11	-5%
Employees	22,949	22,916	0%	5,711	5,404	+6%	1,703	1,702	0%	579	539	+7%	740	733	+1%	31,682	31,294	+1%

Segment Development YTD 2025



	E&M Europe			E&M International			Technologies			Reconciliation Group						Group			
	[€ million]										HQ / Consolidation / Other			Other Operations					
		YTD/25	YTD/24	Δ in %	YTD/25	YTD/24	Δ in %	YTD/25	YTD/24	Δ in %	YTD/25	YTD/24	Δ in %	YTD/25	YTD/24	Δ in %	YTD/25	YTD/24	Δ in %
Orders received	2,962	2,698	+10%	632	527	+20%	730	688	+6%	-59	-55	-	139	139	0%	4,405	3,997	+10%	
Order backlog	2,887	2,563	+13%	576	550	+5%	897	877	+2%	-10	-15	-	62	133	-54%	4,412	4,109	+7%	
Revenue	2,740	2,556	+7%	551	516	+7%	629	538	+17%	-73	-54	-	158	119	+32%	4,004	3,676	+9%	
SG&A	-157	-146	+8%	-41	-35	+14%	-40	-37	+8%	-9	-13	-	-6	-6	+10%	-253	-237	+6%	
EBITDA	225	209	+8%	24	4	+447%	48	36	+35%	-16	5	-	23	19	+20%	304	273	+11%	
EBITDA margin	8.2%	8.2%		4.4%	0.9%		7.7%	6.7%		-	-		14.3%	15.7%		7.6%	7.4%		
EBITA	157	148	+6%	17	-2	-	42	29	+41%	-25	-3	-	21	17	+22%	212	190	+12%	
EBITA margin	5.7%	5.8%		3.1%	-0.4%		6.6%	5.5%		-	-		13.3%	14.5%		5.3%	5.2%		
Special items EBITA	-2	6	-	0	0	-	0	0	-	1	0	-	0	0	-	-1	7	-	
Amortization	-5	-1	-	0	0	-	0	0	-	0	0	-	0	0	-	-5	-1	-	
Depreciation	-67	-60	-	-7	-6	-	-7	-7	-	-9	-9	-	-1	-1	-	-92	-83	-	
Investments in P, P & E	28	35	-19%	5	3	+57%	2	2	-2%	3	2	+100%	2	1	+90%	41	43	-5%	
Increase in right-of-use assets	22	18	+20%	3	4	-20%	1	3	-57%	8	3	+157%	0	1	-54%	34	28	+20%	
Employees	22,949	22,916	0%	5,711	5,404	+6%	1,703	1,702	0%	579	539	+7%	740	733	+1%	31,682	31,294	+1%	

Revenue Split



		E&M Europe		E&M International		Technologies		Group	
		YTD/25	YTD/24	YTD/25	YTD/24	YTD/25	YTD/24	YTD/25	YTD/24
Industry Split	Chemical & Petrochemical	33%	34%	8%	11%	2%	10%	23%	25%
	Energy	18%	16%	14%	15%	34%	34%	23%	22%
	Oil & Gas	24%	22%	19%	14%	6%	3%	20%	17%
	Pharma & Biopharma	6%	7%	0%	0%	55%	48%	13%	12%
	Adjacent Industries	19%	21%	59%	60%	3%	5%	21%	24%
Contract Split	Frame and service contracts	66%	73%	78%	72%	1%	1%	57%	62%
	Projects	34%	27%	22%	28%	99%	99%	43%	38%

Profit and Loss Statement



[€ million]	Q3/25	Q3/24	Δ in %	YTD/25	YTD/24	Δ in %
Revenue	1,384.1	1,283.8	+8%	4,004.4	3,675.6	+9%
Gross profit	156.2	157.8	-1%	452.9	409.1	+11%
Selling and administrative expenses	-80.2	-78.5	+2%	-252.8	-237.4	+6%
Impairment losses and reversal of impairment losses (as per IFRS 9)	-0.5	0.1	-	-2.0	0.3	-
Other operating income and expense	1.7	-4.6	-	3.0	13.1	-77%
Income from investments accounted for using the equity method	2.0	1.4	+47%	5.4	3.8	+42%
Earnings before interest and taxes (EBIT)	79.1	76.2	+4%	206.6	188.9	+9%
Amortization of int. assets from acquisitions and goodwill impairments (IFRS 3)	-1.7	-0.3	-	-5.2	-0.8	-
Earnings before interest, taxes and amortization of intangible assets (EBITA)	80.8	76.4	+6%	211.8	189.7	+12%
Special items in EBITA ①	-0.7	-2.7	-	-1.4	6.6	-
Depreciation PP&E	30.7	29.6	+3%	92.3	83.5	+11%
thereof depreciation of right-of-use assets from leases	16.0	15.7	+2%	49.3	44.0	+12%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	111.5	106.1	+5%	304.0	273.2	+11%
Financial result	-4.9	-5.4	-10%	-14.2	-16.0	-11%
Earnings before taxes (EBT)	74.3	70.8	+5%	192.4	172.9	+11%
Income taxes	-18.5	-14.8	+25%	-53.1	-42.4	+25%
Earnings after taxes EAT (continuing operations)	55.8	56.0	0%	139.3	130.5	+7%
Earnings after taxes EAT (discontinued operations)	0.0	0.3	-	-0.2	1.6	-
Minority interests	-1.2	-1.8	-	-5.3	-4.5	-
Net profit	54.6	54.6	0%	133.8	127.6	+5%
Earnings per share (in €)	1.47	1.45	+1%	3.59	3.40	+6%
For information: adjusted Net profit	54.8	52.1	+5%	139.9	117.4	+19%
Adjusted Earnings per share (in €)	1.48	1.39	+6%	3.76	3.13	+20%

① Special items EBITA [in € million]	
	Q3/25
Badwill / Add. gain from PPA	2
Integration of acquisition	0
M&A, Others	-3
Total	-1

Consolidated Balance Sheet: Assets



	[€ million]	9/30/25	6/30/25	Δ in %	9/30/25	12/31/24	Δ in %
Non-current assets		1,382.7	1,396.7	-1%	1,382.7	1,399.7	-1%
Intangible assets		822.2 ¹	823.7	0%	822.2	813.8	+1%
Property, plant and equipment		280.9	284.8	-1%	280.9	287.1	-2%
Right of use assets from leases		178.2	182.5	-2%	178.2	188.4	-5%
Investments accounted for using the equity method		14.6	14.9	-2%	14.6	16.7	-12%
Other financial assets		6.4	6.5	-1%	6.4	6.2	+2%
Deferred taxes		80.4	84.2	-5%	80.4	87.4	-8%
Current assets		2,076.5	2,064.2	+1%	2,076.5	2,063.8	+1%
Inventories		117.6	116.0	+1%	117.6	115.1	+2%
Receivables and other financial assets		1,362.9	1,392.6	-2%	1,362.9	1,397.0	-2%
Current tax assets		22.4	12.3	+83%	22.4	10.6	+111%
Other assets		105.1	113.1	-7%	105.1	76.0	+38%
Securities		0.0	0.0	-	0.0	0.0	-
Marketable securities		0.0	0.0	-	0.0	0.0	-
Cash and cash equivalents		468.6	430.2	+9%	468.6	465.0	+1%
Assets classified as held for sale		0.0	0.0	-	0.0	0.0	-
Total		3,459.2	3,460.8	0%	3,459.2	3,463.5	0%

1 Goodwill decreased to €802 million (6/25: €803 million)

Consolidated Balance Sheet: Equity & Liabilities

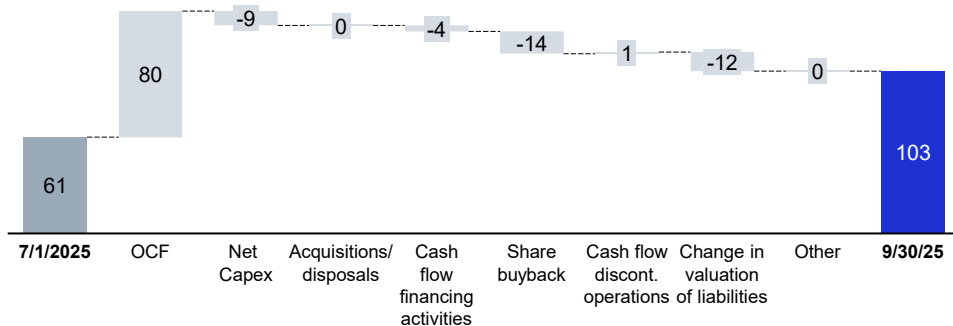


	[€ million]					
	9/30/25	6/30/25	Δ in %	9/30/25	12/31/24	Δ in %
Equity	1,308.6	1,258.5	+4%	1,308.6	1,311.3	0%
Equity attributable to shareholders of Bilfinger SE	1,298.2	1,249.6	+4%	1,298.2	1,300.9	0%
Attributable to minority interests	10.3	8.8	+17%	10.3	10.4	0%
Non-current liabilities	481.8	489.7	-2%	481.8	631.5	-24%
Provisions for pensions and other obligations	249.3	251.1	-1%	249.3	266.2	-6%
Other provisions	23.0	23.6	-3%	23.0	24.8	-7%
Financial debt	186.8	191.3	-2%	186.8	317.3	-41%
Other liabilities	0.5	1.0	-53%	0.5	1.4	-65%
Deferred taxes	22.3	22.6	-1%	22.3	21.9	+2%
Current liabilities	1,668.8	1,712.7	-3%	1,668.8	1,520.7	+10%
Current tax liabilities	48.7	36.9	+32%	48.7	35.4	+38%
Other provisions	153.2	152.3	+1%	153.2	167.8	-9%
Financial debt	179.1	177.7	+1%	179.1	59.3	+202%
Trade and other payables	1,022.7	1,056.9	-3%	1,022.7	1,000.5	+2%
Other liabilities	265.2	288.9	-8%	265.2	257.8	+3%
Liabilities classified as held for sale	0.0	0.0	-	0.0	0.0	-
Total	3,459.2	3,460.8	0%	3,459.2	3,463.5	0%

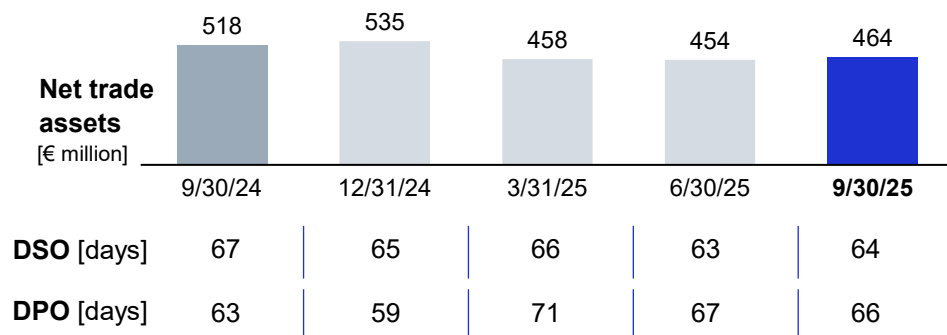
1 Equity ratio increased to 38% (6/30/25: 36%)

Net Liquidity | Cash Flow Development Excluding IFRS 16

Net liquidity¹⁾ [€ million]



Net Trade Assets / DSO / DPO



Cash flow development year-to-date excl. IFRS 16 [€ million]

	Q3 2025 incl. IFRS 16	IFRS 16 impacts	Q3 2025 excl. IFRS 16	Q3 2024 excl. IFRS 16
EBITA	212		212	190
Depreciation	92	-49	43	39
Change in NWC	14		14	-111
Other non-cash income / expenses	-4		-4	0
Interest received	13		13	21
Income tax payments	-44		-44	-26
Change in non-current assets / liabilities	-10		-10	-5
Others ²⁾	-4	-7	-11	-16
Operating CF	269		213	92
Net CAPEX	-36		-36	-40
Free CF	233		177	52
Proceeds/Investments financial assets	-24		-24	-14
Share buyback program	-38		-38	0
Changes in marketable securities	0		0	190
Dividends	-89		-89	-67
Change in financial debt	-50	50	0	-250
Interest paid	-16	6	-10	-20
FX / other / DiscOp	-12		-12	-10
Change in Cash	4		4	-119

1) Including IFRS 16 leases | 2) Gains / losses from disposal of non-current assets / Income from investments accounted for using the equity method / Dividends received

Consolidated Statement of Cash Flows [1/2]



	[€ million]	Q3/25	Q3/24	Δ in %	YTD/25	YTD/24	Δ in %
EBITDA		111.5	106.1	+5%	304.0	273.2	+11%
Change in advance payments received		-40.2	27.9	-	-35.7	40.9	-
Change in trade receivables		6.2	40.0	-85%	3.9	-18.7	-
Change in trade payables and advance payments made		22.8	-66.2	-	80.9	-13.4	-
Change in net trade assets		-11.3	1.7	-	49.1	8.8	+456%
Change in current provisions		0.8	-3.0	-	-11.0	-27.2	-
Change in other current assets (including other inventories) and liabilities		-9.4	-34.0	-	-24.0	-92.5	-
Change in working capital		-19.8	-35.3	-	14.1	-110.9	-
Change in non-current assets and liabilities		2.1	-5.1	-	-9.4	-4.9	-
Gains / losses from disposal of non-current assets		-2.3	-0.1	-	-5.1	-4.6	-
Income from investments accounted for using the equity method		-2.0	-1.4	-	-5.4	-3.8	-
Dividends received		2.6	0.2	>+999%	6.4	1.7	+272%
Interest received		4.7	4.8	-1%	13.2	20.6	-36%
Income tax payments		-13.9	-3.5	-	-43.9	-26.5	-
Other non-cash income / expense		-2.4	0.0	-	-4.3	0.0	-
Operating cash flow (OCF)		80.4	65.7	+22%	269.4	144.7	+86%
Investments in property, plant and equipment and intangible assets		-12.3	-11.3	-	-40.9	-43.2	-
Payments received from the disposal of P, P & E and intangible assets		2.6	0.3	+668%	4.5	3.2	+39%
Net cash outflow for P, P & E and intangible assets (net capex)		-9.8	-10.9	-	-36.4	-40.0	-
Free cash flow (FCF)		70.7	54.7	+29%	233.0	104.8	+122%
thereof special items in free cash flow		-7.0 ^①	-4.3	-	-17.8	-25.3	-

① Thereof restructuring - €1 million, integration costs - €4 million and M&A - €2 million

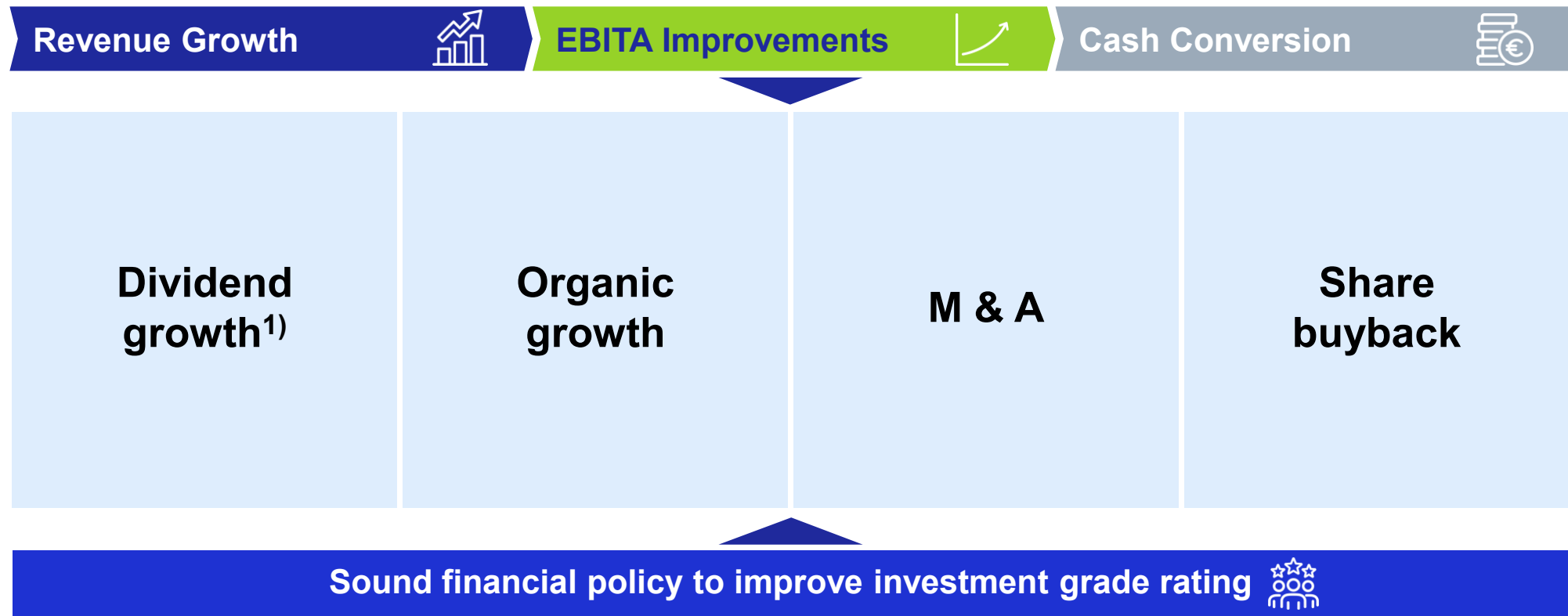
Consolidated Statement of Cash Flows [2/2]



[€ million]	Q3/25	Q3/24	Δ in %	YTD/25	YTD/24	Δ in %
Free Cash Flow (FCF) [carry over]	70.7	54.7	29%	233.0	104.8	122%
Proceeds from / payments made for the disposal of financial assets	0.0	0.0	-	0.6	-0.8	-
Investments in financial assets	0.0 ^①	-5.5 ^①	-	-24.5	-13.5	-
Changes in marketable securities	0.0	0.0	-	0.0	190.5	-
- Share buyback	-13.9 ^②	0.0	-	-38.2 ^②	0.0	-
- Dividends	0.0	0.0	-	-96.7	-73.0	-
- Changes in ownership interest without change in control	0.0	-0.7	-	0.0	-0.7	-
- Borrowing	0.0	0.0	-	0.0	0.0	-
- Repayment of financial debt	-16.8	-16.4	-	-50.0	-297.1	-
- Interest paid	-3.4	-6.3	-	-15.8	-26.1	-
Cash flow from financing activities of continuing operations	-34.1	-23.4	-	-200.8	-396.8	-
Change in cash and cash equivalents of continuing operations	36.5	25.8	42%	8.3	-115.9	-
Change in cash and cash equivalents of discontinued operations	0.9	-1.0	-	-1.5	-5.3	-
Change in value of cash and cash equivalents due to changes in foreign exchange rates	1.0	0.2	336%	-3.2	1.9	-
Change in cash and cash equivalents	38.4	25.0	53%	3.6	-119.3	-
Cash and cash equivalents at January 1 / April 1	430.2	394.1	9%	465.0	538.4	-14%
Change in cash and cash equivalents of assets classified as held for sale	0.0	0.0	-	0.0	0.0	-
Cash and cash equivalents at June 30	468.6	419.1	12%	468.6	419.1	12%

① Purchase price for acquisitions

② Share buyback: As per September 30, 2025 a total of 532,307 have been purchased



1) Dividend Policy: payout ratio between 40 and 60% of adjusted net profit and continuous growth

Your Bilfinger IR Team



Jasmin Dentz

Director
Investor Relations
Phone: +49 (0) 69 / 580020-015
jasmin.dentz@bilfinger.com



Sascha Bamberger

Director Group Investor Relations
External Reporting
Phone: +49 (0) 621 / 459-2455
sascha.bamberger@bilfinger.com



Nicola Bursitzky

Manager
Investor Relations
Phone: +49 (0) 621 / 459-3880
nicola.bursitzky@bilfinger.com



Maximilian H. W. Zabel

Manager
Investor Relations
Phone: +49 (0) 621 / 459-2486
maximilian.zabel@bilfinger.com

Financial calendar



December 2, 2025 – Capital Markets Day 2025



March 4, 2026 – Publication of Annual financial statements 2025



May 13, 2026 – Quarterly Statement Q1 2026



May 20, 2026 – Annual General Meeting



August 12, 2026 – Quarterly Statement Q2 2026



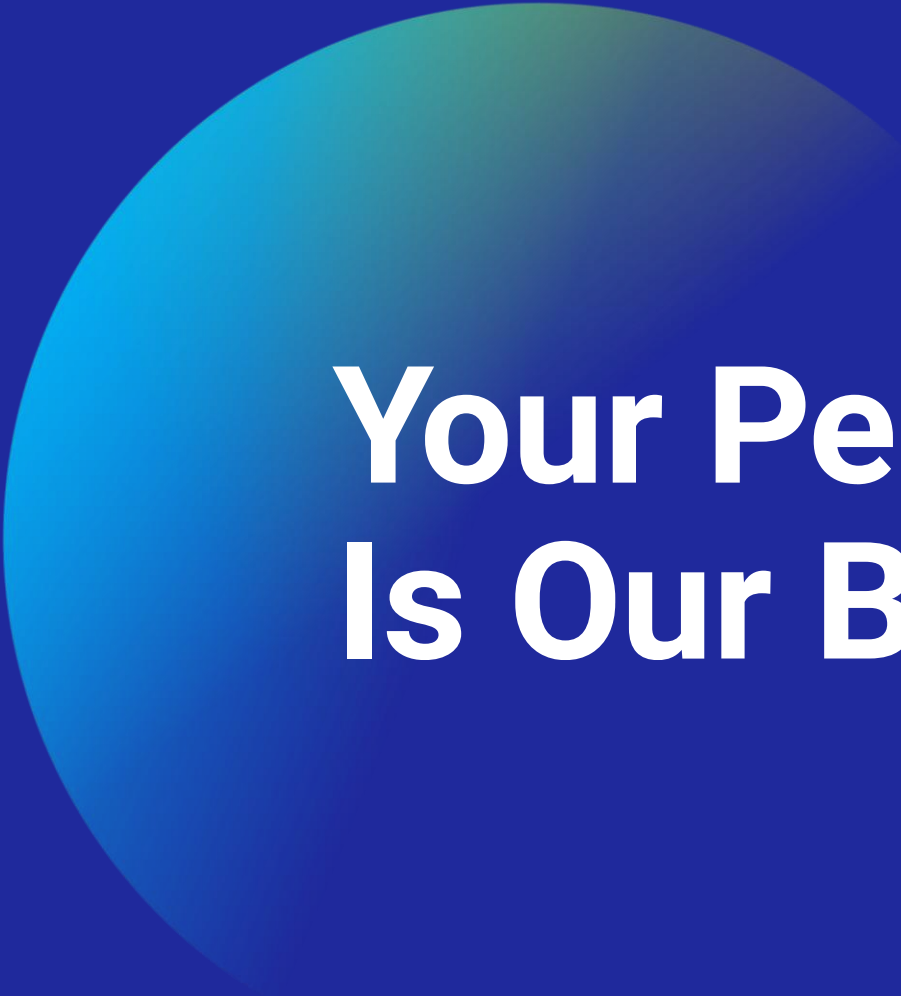
November 11, 2026 – Quarterly Statement Q3 2026

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