

PRESS RELEASE

Implenia strengthens position in European infrastructure market with acquisition of Bilfinger Construction – Acquisition of Bilfinger SE's infrastructure division | Major boost to Group's sustainable growth | Geographical diversification for Implenia and a strong Europe-wide technical platform for exploiting the "infrastructure" megatrend

Dietlikon, 22 December 2014 – Implenia is acquiring the Bilfinger Construction GmbH unit from Bilfinger SE. The unit, with production output of around CHF 780 million (EUR 650 million) and 1850 employees, offers extensive infrastructure construction services in German-speaking Europe and in Scandinavia. With this acquisition, Switzerland's leading construction and construction services provider is taking an important step in its declared strategy of establishing itself internationally as a recognised expert in complex infrastructure projects. The acquisition strengthens the Group's technical competence and effectiveness. It diversifies the business geographically and broadens Implenia's regional presence.

As one of the leading providers in the German market, Bilfinger Construction complements Implenia's offering. The unit has excellent industry expertise and is a leading player in foundation engineering, civil engineering and tunnelling. The company has strong regional footholds in its target markets, Germany, Austria, Norway and Sweden. It has a high level of technical know-how and an attractive project and service portfolio. Bilfinger Construction also includes regional and technical companies with strong local roots. In its core markets of Germany and Austria these offer specialist services including for civil works, roadbuilding, civil engineering and formwork (see attachment).

The combination with Bilfinger Construction creates a strong technical platform in attractive European markets, facilitating successful exploitation of the "infrastructure" megatrend in areas such as mobility and energy. The two companies have complementary and attractive core markets, allowing Implenia to benefit from the long-term growth of the infrastructure market in Europe and increase the group's operational growth sustainably. In future, Implenia will have the critical mass in Germany, Austria and Scandinavia to leverage its track record and acquire and execute a greater number of complex projects. The two companies have already proved repeatedly that they are a good fit for each other. Over the last 15 years Implenia and Bilfinger Construction have successfully tackled numerous major projects together, including the Gotthard Base Tunnel, and the Zurich Cross-City Link.

Implenia's CEO Anton Affentranger is very happy about the deal: "I'd like to offer our new colleagues a warm welcome to the Group, and I look forward to working with each other in future. I'm certain that together we can realise the potential of both companies even more effectively and lay the foundations for further growth in Europe." Stefan Roth, CEO of Bilfinger SE says: "We are very glad to have found a new partner with such an excellent reputation. Together with Implenia we can take the strategic development of our business to the next level. Implenia is acquiring an outstandingly positioned, internationally active company with a long tradition. Our core European markets make us an ideal fit for Implenia."

Bilfinger Construction has been given an equity value of approximately EUR 110 million (depending on 2014 financial statements), leading to a net liquidity outflow in the first quarter of 2015 of around EUR 60 million. Completion of the transaction is subject to the approval of the competition authorities. Closing is scheduled for the period between the start of February/start of March 2015.

Implenia press contact:

Philipp Bircher

Head of Communications Group

Phone: +41 58 474 74 77

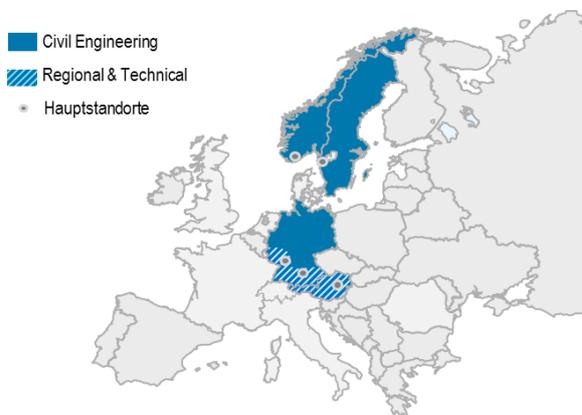
E-Mail: communication@implenia.com

Contact in Germany: +49 69 92 18 74 87

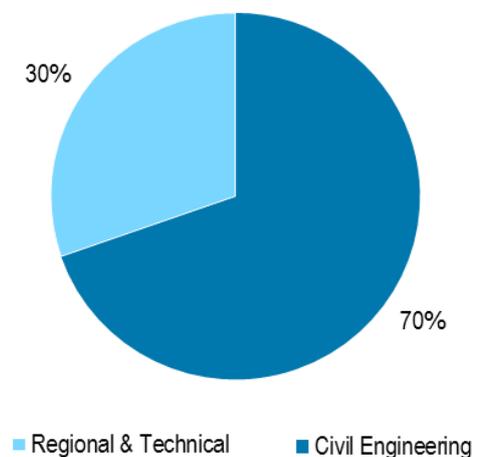
Bilfinger Construction GmbH overview (basis: 2013)

Civil Engineering	Regional & Technical
Production output EUR ~ 450 million Employees: ~ 1050	Production output: EUR ~ 200 million Employees: ~ 800
Services: <ul style="list-style-type: none"> – Tunnelling (boring machines, blasting) – Foundation engineering (excavations, supporting structures, deep foundations) – Civil engineering (bridges, power stations, underground railways, sound insulation) – Repairs (tunnels, bridges, parking garages, buildings, etc.) 	Regional services <ul style="list-style-type: none"> – Civil works and road building – Civil engineering – Turnkey construction Technical services: <ul style="list-style-type: none"> – Formwork construction – Tensioning – Refurbishment and maintenance of infrastructure
Core markets: <ul style="list-style-type: none"> - Germany - Norway, Sweden 	Core markets: <ul style="list-style-type: none"> - Southern Germany, Austria - Technologies: worldwide

Bilfinger Construction's core markets



Production output by segment



Key figures: Implenia with Bilfinger Construction

	Implenia ex-ante	Bilfinger Constr.	Implenia ex-post
Production output (in CHF m)	3288	780	4068
<i>of which international business (in %)</i>	12	-	29
Headcount (FTE)	6435	1850	8285

Overview of regional and technical companies

Regional

<ul style="list-style-type: none"> ▪ Baugesellschaft GmbH headquartered in Vienna, leading company for civil engineering, building and infrastructure construction, environmental technology and other specialities in Austria and bordering regions. <ul style="list-style-type: none"> - 200 employees - Production output 2013: EUR 65 million 	<ul style="list-style-type: none"> ▪ Instandsetzung GmbH headquartered in Munich, one of Germany's leading experts in complex repair and refurbishment projects, with core competences in building refurbishment and technically difficult concrete repairs. <ul style="list-style-type: none"> - 110 employees - Production output 2013: EUR 30 million
<ul style="list-style-type: none"> ▪ Regiobau GmbH is active in Baden-Württemberg and neighbouring regions. Its head office is in Freiburg. It offers comprehensive solutions for public sector and private clients requiring real estate, infrastructure and industrial services. <ul style="list-style-type: none"> - 130 employees - 2013 turnover: EUR 45 million 	<ul style="list-style-type: none"> ▪ BVV Systems GmbH based in Bobenheim-Roxheim offers tensioning solutions for structural engineering. Its products range from geotechnical systems for foundation engineering to solutions for repairing and strengthening bridges, parking garages and other structures. <ul style="list-style-type: none"> - 160 employees - 2013 turnover: EUR 40 million
<h3>Technical</h3> <ul style="list-style-type: none"> ▪ Schalungsbau GmbH based in Bobenheim-Roxheim near Mannheim offers the full spectrum of formwork systems and special-purpose formworks. <ul style="list-style-type: none"> - 40 employees - 2013 turnover: EUR 9 million 	<ul style="list-style-type: none"> ▪ R&M Tüchler GmbH headquartered in Vienna, is Austria's leading specialist for quality interior and drywall construction. <ul style="list-style-type: none"> - 30 employees - 2013 turnover: EUR 6 million

Implenia is the leading construction and construction services company in Switzerland. Formed in 2006 from the merger between Zschokke and Batigroup, Implenia can look back on around 150 years of history in the construction industry. The company brings the expertise of its highly skilled Modernisation & Development, Buildings, and Tunnelling & Civil Engineering Sectors, and its Switzerland and Norway Regions under the single roof of a nationally and internationally active company. With its integrated business model and specialists operating in all its divisions, Implenia can manage a building project through its entire lifecycle and deliver work that is economical, integrated and customer-centric. The focus is on striking a sustainable balance between financial success and social and environmental responsibility.

Implenia, with its headquarters in Dietlikon near Zurich, employs more than 6900 people and posted turnover of around CHF 3.1 billion in 2013. The company is listed on the SIX Swiss Exchange (IMPN, CH0023868554). For more information, please visit www.implenia.com.