

## FINANCIAL EXPERTS

## IN ACTION

### ValueTrust acts as valuation expert to Bilfinger SE on its strategic reorganization

Bilfinger SE (“Bilfinger”), a leading international engineering and services group, decided to align its legal and reporting structures as part of a strategic reorganization process. ValueTrust was engaged by the management board to provide valuation advice.

ValueTrust initially provided valuation advice including indicative value analyses and review of existing valuations to support Bilfinger’s management board and legal advisors in setting up an appropriate target structure.

Within the execution of the transaction, ValueTrust conducted in-depth business plan analyses for eight subgroups and prepared comprehensive valuation reports based on DCF- and multiple valuation methods according to the valuation standards IDW S1 and IDW RS HFA 10 to determine the fair values.

#### About Bilfinger

Bilfinger is a leading international engineering and services group. With the technological expertise and experience of its employees, the company offers customized services for industrial facilities and real estates. In 2014 Bilfinger generated revenues of EUR 7.7 billion and employed more than 69,000 people. Bilfinger has its headquarters in Mannheim, Germany, and is listed in the MDAX on the Deutsche Börse.

#### About ValueTrust

ValueTrust is the only consulting firm that focuses on business valuation and corporate finance advisory. ValueTrust supports management and investors with truly unbiased advice in transactions, restructurings, disputes/litigations and value management.

ValueTrust offers its clients solution-oriented financial advisory services combining both customer-focus and independence with highest standards of quality. ValueTrust’s advisory approach is based on years of project experience, the skills of its professionals, a trustful cooperation with its clients as well as the support of industry-experienced senior advisors.

#### Legal Reorganization Valuation

Valuation Expert to



**BiLFINGER**

on its strategic reorganization

Performed valuation services acc. to IDW S1  
and IDW RS HFA 10

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