

Friedrich Vorwerk completes acquisition of Bohlen & Doyen

Berlin, 10 December 2019 - Friedrich Vorwerk KG (GmbH & Co.), a subsidiary of MBB SE (ISIN DE000A0ETBQ4), today completed the acquisition of 100% of the shares in Bohlen & Doyen Bau GmbH and Bohlen & Doyen Service & Anlagentechnik GmbH (hereinafter jointly referred to as "Bohlen & Doyen").

Bohlen & Doyen is a leading provider of pipeline, cable and plant construction for gas and electricity grids. In 2019, the company will generate profitable revenues of more €90 million with 490 employees. Bohlen & Doyen has excellent expertise in horizontal drilling, which is of central importance in the laying of pipes for power lines.

Together with Bohlen & Doyen, Vorwerk will generate annualised revenues of over € 200 million in 2019 with more than 1,200 employees. Thanks to this acquisition, Vorwerk considers itself ideally positioned to capitalise on the German "Energiewende" and the associated billions of investment into the German gas and electricity grids.

MBB together with Bohlen & Doyen now generates consolidated revenues of over € 660 million on an annualised basis with around 3,500 employees. The MBB Group continues to have considerable net liquidity and plans to grow also through acquisitions going forward.

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