

Press release

Date 21 april 2017

Time 13.09

Heijmans completes sale of German subsidiary Oevermann

Heijmans has completed the sale of its German subsidiary Heijmans Oevermann GmbH to PORR Deutschland GmbH. The sale has been approved by the appropriate antitrust authorities and the expected net proceeds of € 60 million have been realized.

As reported previously, on 6 March 2017, Heijmans reached agreement concerning the sale of all shares in Heijmans Oevermann GmbH to PORR Deutschland GmbH, a subsidiary of the Austrian construction group PORR AG. The sale of Oevermann contributes significantly to further debt reduction and results in a structural improvement of the financial ratios.

Recently, Heijmans also sold its German foundation specialist Franki to PORR. This sale was completed on 18 January 2017. With its disinvestment in Oevermann, Heijmans now has disposed of all of its operating activities in Germany.