

Balfour Beatty plc

03:51 04 Sep 2014

Balfour Beatty hands shareholders £200mIn windfall after Parsons sale

Balfour Beatty (LON:BBY) investors are set for a £200mIn windfall following the £820mIn sale of its Parsons Brinckerhoff division to WSP Global of Canada.

As well planning a shareholder return, the infrastructure group will use £85mIn of the proceeds to reduce its pension deficit.

The remainder will be retained to "ensure a strong balance sheet and provide increased financial flexibility", it said in a stock market release.

Chairman Steve Marshall added: "The board believes that the sale price of £820mIn delivers both a significant return on our original investment and a compelling level of value creation for shareholders - which remains the key focus of the board.

"The sale of Parsons Brinckerhoff follows the recent revaluation of our investments portfolio, which underlines the potential of this division to create value internally and across the group."

Price: 230.2

Market Cap: £1.59 billion

1 Year Share Price Graph



Share Information

Code: BBY

Listing: LSE

52 week High Low
295.8 192.3

Sector: Builders and building materials

Website: www.balfourbeatty.com

Company Synopsis:

Balfour Beatty is a diversified engineering, construction and services company with operations in the UK, Europe, the US, South-East Asia, Australia and the Middle East. Balfour Beatty is traded in the ISDX Exchange HERE.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.