

Balfour Beatty plc

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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: 254.4

Market Cap: £1.76 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.

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