

**150**  
**YEARS**

# Q1 Results 2020

Investor Presentation  
May 2020

**PORR**



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# Highlights Q1/2020

**A clear view of major impact factors**

First sight on COVID-19 effects

**Broadly diversified order book of above EUR 7 bn**

Healthy foundation

**Production output impacted by COVID-19 pandemic**

Good start interrupted by pandemic effects as of mid March onwards

**Seasonal EBT of EUR -26m**

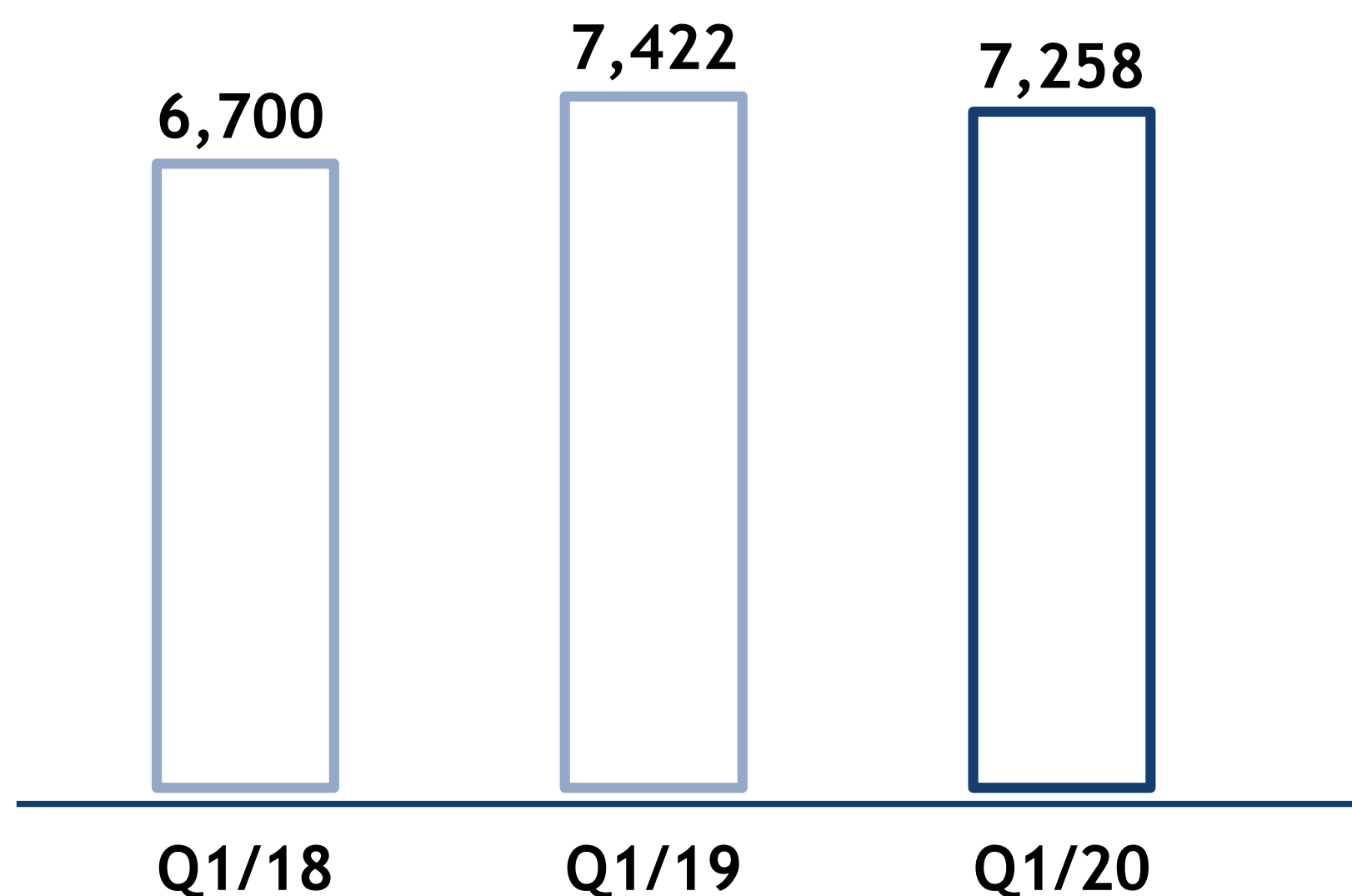
Shutdown effect in Austria

**Challenging 2020 - high level of uncertainty**

Long-term prospects intact




# Promising Start with a Strong Order Book

Order book  
in EURm



- Balanced portfolio over all sectors
- Clear strategic parameters for acquiring new projects and securing future profitability

## TOP orders in backlog

		Project volume in EUR m	Completion rate in %
	ARGE H51 Pfons-Brenner	AT 531	12.7%
	ARGE ATCOST21 Fildertunnel	DE 439	76.7%
	LK 131 Railroad Kalina - Rusiec Łódzki	PL 238	7.1%
	D4R7 Ring road Bratislava	SK 300	61.5%
	S3 Expressway Bolkow - Kamienna Gora	PL 290	2.8%
	A1 Motorway Sibiu - Pitești	RO 122	5.5%
	Franklinturm Zurich	CH 61	12.6%
	Heraeus HQS Kleinostheim	DE 60	2.5%
	ARGE University Hospital St. Pölten	AT 58	8.5%

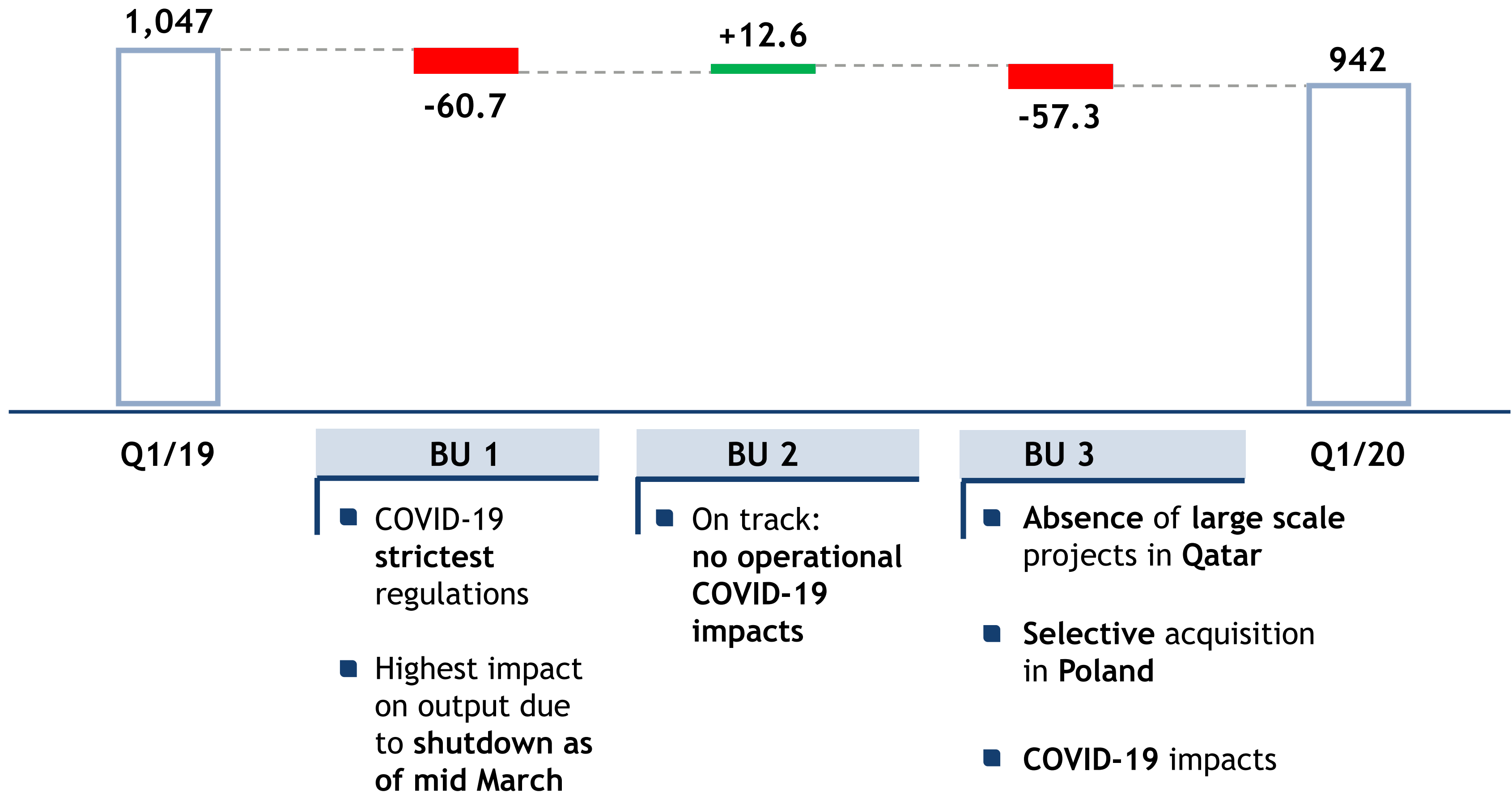
# Focus and Potential on Seven Home Markets

Market	Potential	PORR-specific	COVID-19 impact
Austria	Strong	● Stable, high capacity utilisation, strong market position	Disruptions for 4 weeks
Germany	Strong	● High demand, realignment in buildings	No shutdown
Switzerland	Strong	● Stable demand, margin pressure in civil engineering	No shutdown
Poland	Strong	● High demand, capacity bottlenecks, pressure on margins	No shutdown
Czech Republic/ Slovakia	Strong	● Stable demand, expand permanent business	Some restrictions
Romania	Strong	● High demand, expand permanent business	No shutdown
Qatar/UAE	Neutral	● Selective, reduced project volumes	Some restrictions
Norway	Neutral	● Analysis complete, will remain a project market	Temporary shutdown

*This table shows the assessment of demand on the PORR markets.*

# Production Output Decline Due to COVID-19 Shutdown

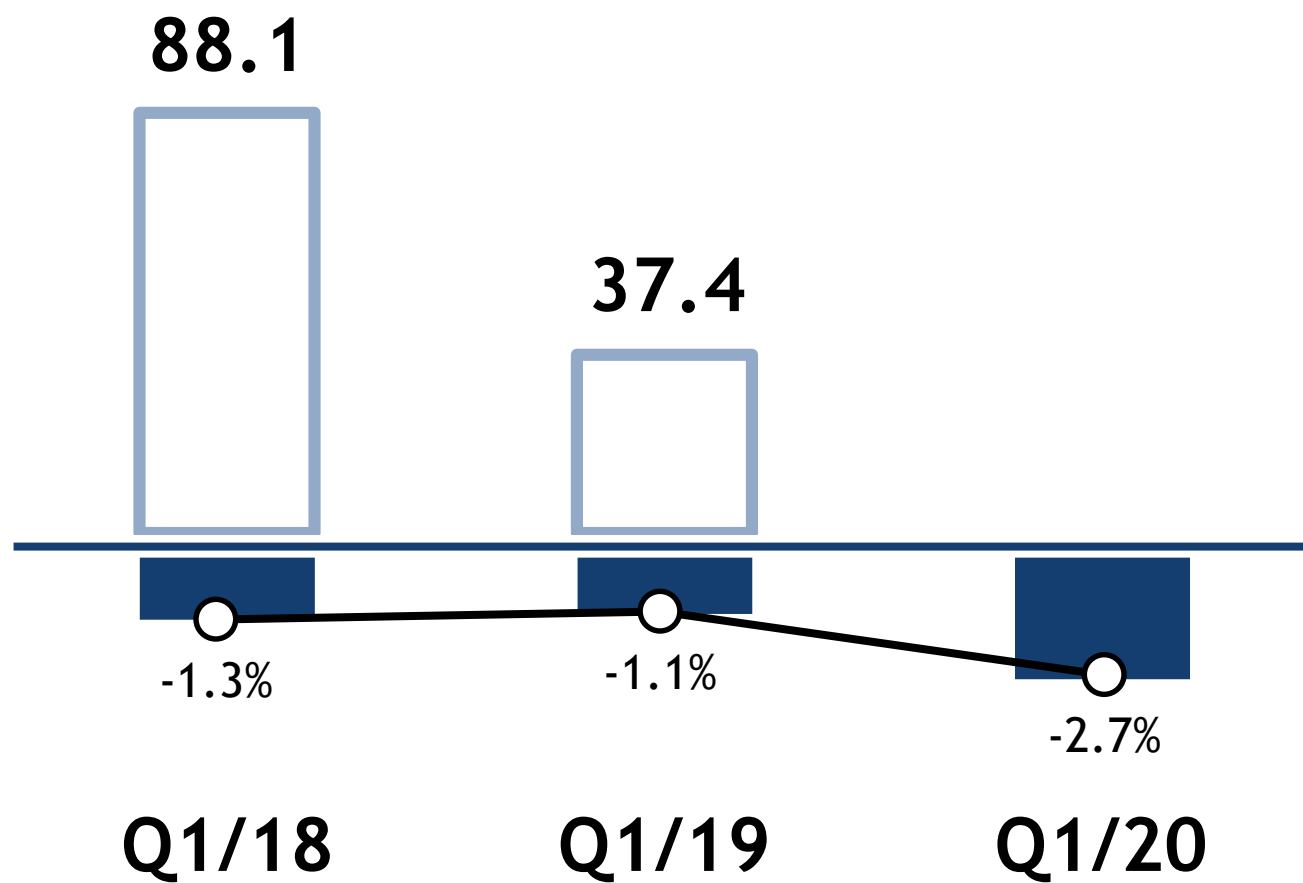
Production output in EURm



Rounding differences may appear

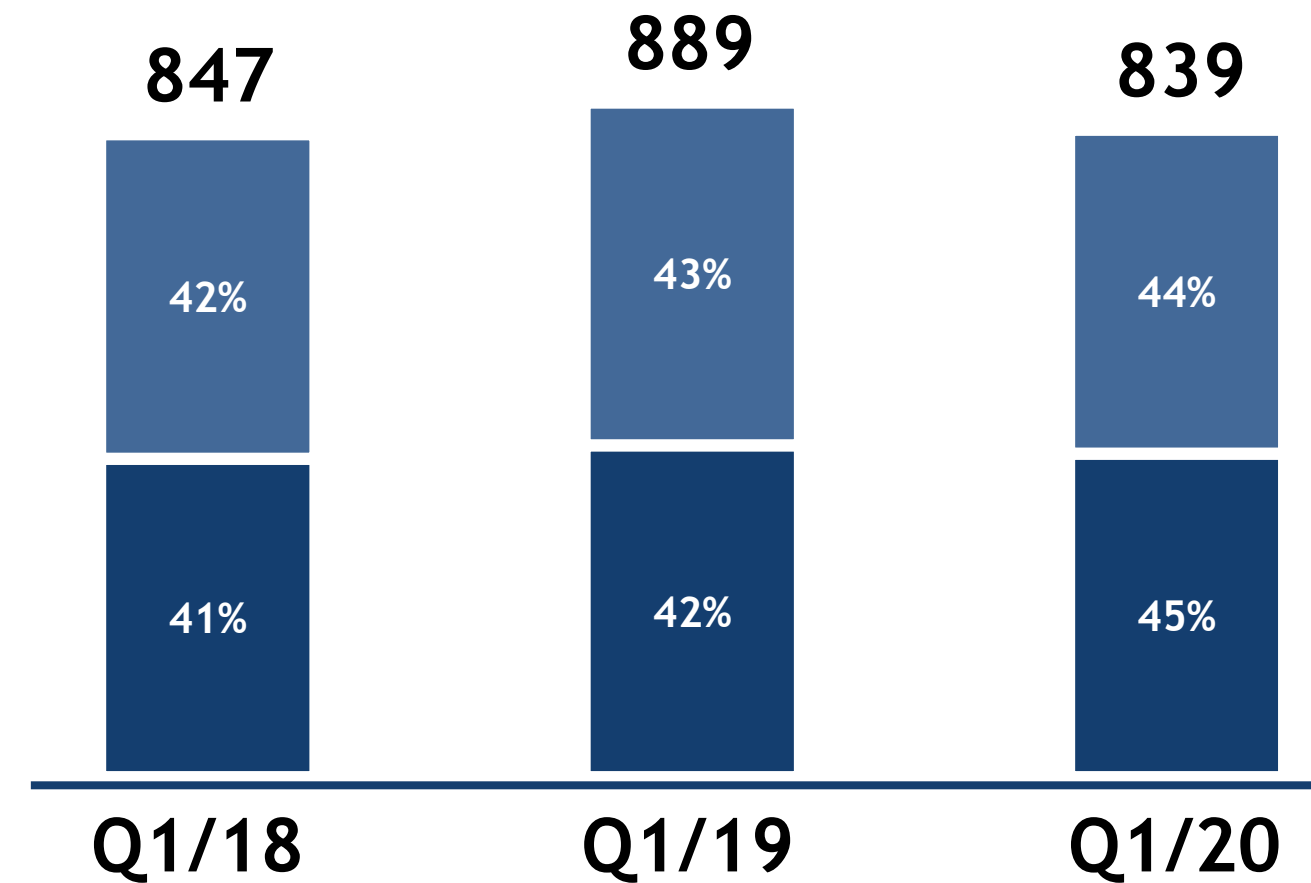
# EBT Mainly Affected by Shutdown in Austria

EBT in EURm



■ Q1 □ FY  
 —○ Q1 EBT margin

Construction cost structure in % of output



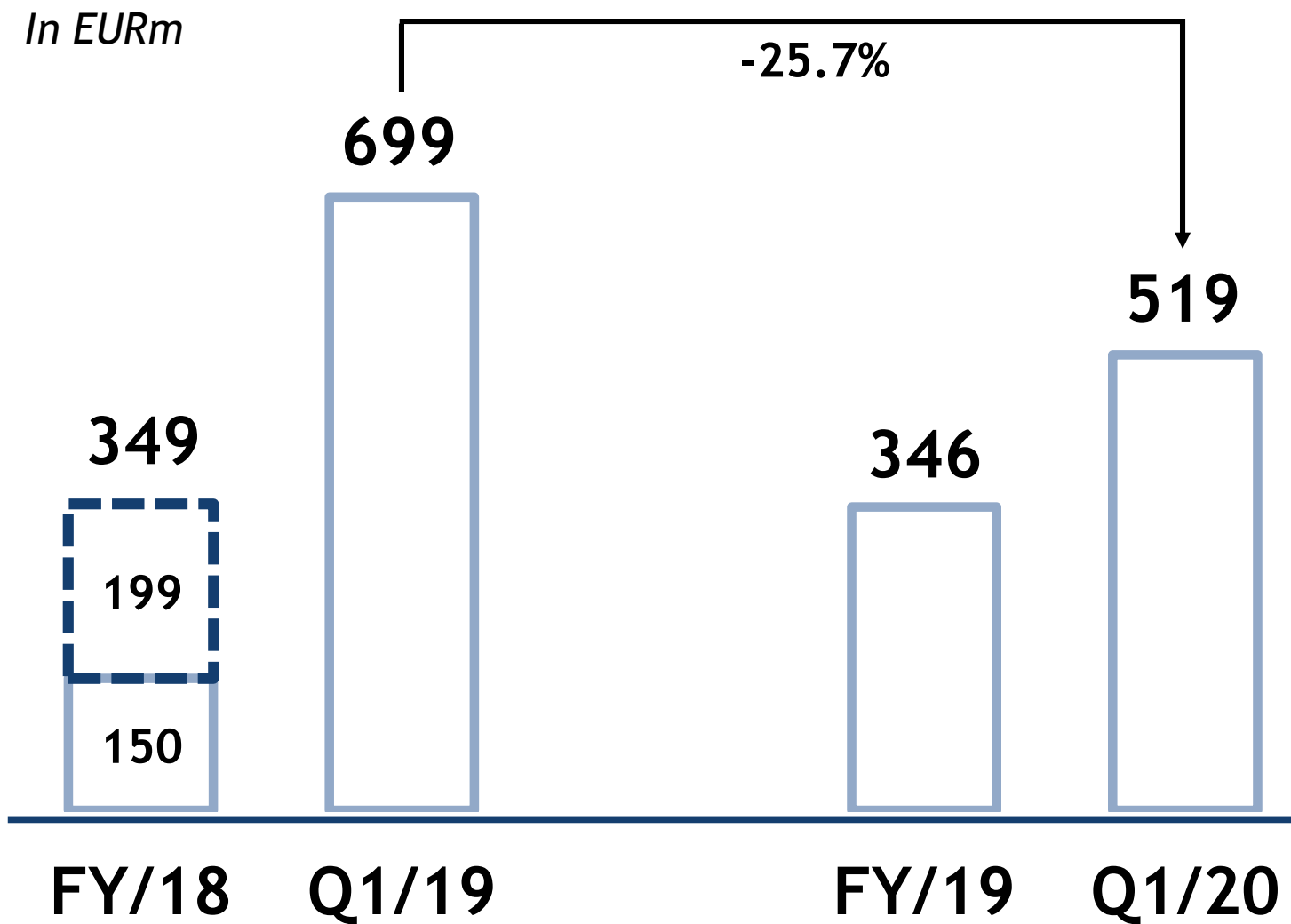
■ Own construction cost (=material and staff expense)  
 ■ Purchased construction services

- Seasonal effects stemming from lower coverage of fixed costs
- COVID-19 decline (major closure in Austria) leads to lower gross margin contribution

- Focus on own resources
- Integrated value chain approach combines the speed and agility of the own network with PORR's portfolio breadth



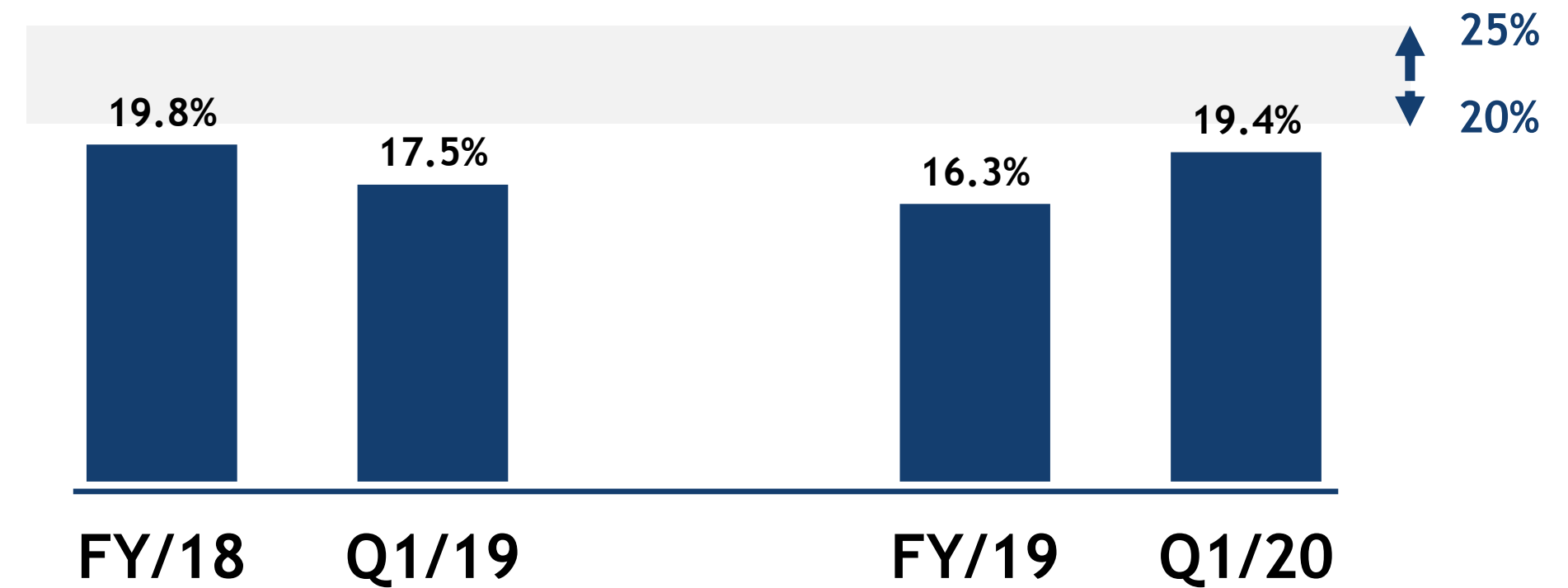
# Improved Net Debt, Higher Equity Ratio



Effects from IFRS 16 (Leasing)

## Net debt:

- Net Debt with a typical seasonal increase; improvement to previous year
- Efficient working capital management leading to higher cash flow



PORR 2025 target range

## Equity ratio:

- Successful new hybrid bond
- PORR 2025 targets strictly an equity ratio of 20-25%



# The Choices We Face - Crisis as a Chance

## Action Plan

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- **Decline in output** starting with mid-March:  
**Short-term work / home office**
- **Liquidity protection:**  
Minimization of costs and investments
- **Salary cuts** of Executive Board and Management
- **Ongoing health and safety measures**
- **Business Contingency Plan** to steer and manage the current situation

## Opportunities

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- Accelerating **digital transition**
- Accelerating corporate transformation via **PORR 2025**  
(streamlining, focus on costs and cash)
- High focus on **integrated approach**  
(evaluate arising consolidation opportunities)

# Perspective 2020

## COVID-19 in 2020 ...

... and the corresponding **temporary restrictions** are currently having a **effect** on PORR's business activities.

... pressing **uncertainty** regarding the actual **extent** of the coronavirus crisis and the **economic implications**

... a serious **reevaluation** and **adjustment** to the 2020 targets is **not possible** at the present time

**2020**

**Mastering 2020 challenges**

## Long-term perspectives ...

... remain **on track**.

... show **acute need** for infrastructure.

... result of mega trends as urbanisation, economic, social and environmental topics.

**Long-term**

**Sustainable improvement in PORR's earning power and its market position on the home markets**

**PORR<sup>150</sup>**



# About PORR

**PORR**<sup>150</sup>



# Why PORR

Leading in construction.  
Focused on 7 home markets.

Key role of construction for economy rebound.

Transformation path as performance lever.

First in the digital mind-set.

Preferred partner.

Long-term demand.

Margin upside.

First in best-in-class solutions.



# Leading in Construction With 360° Approach



Planning and Design



Residential /Office /Hotels



Civil Engineering

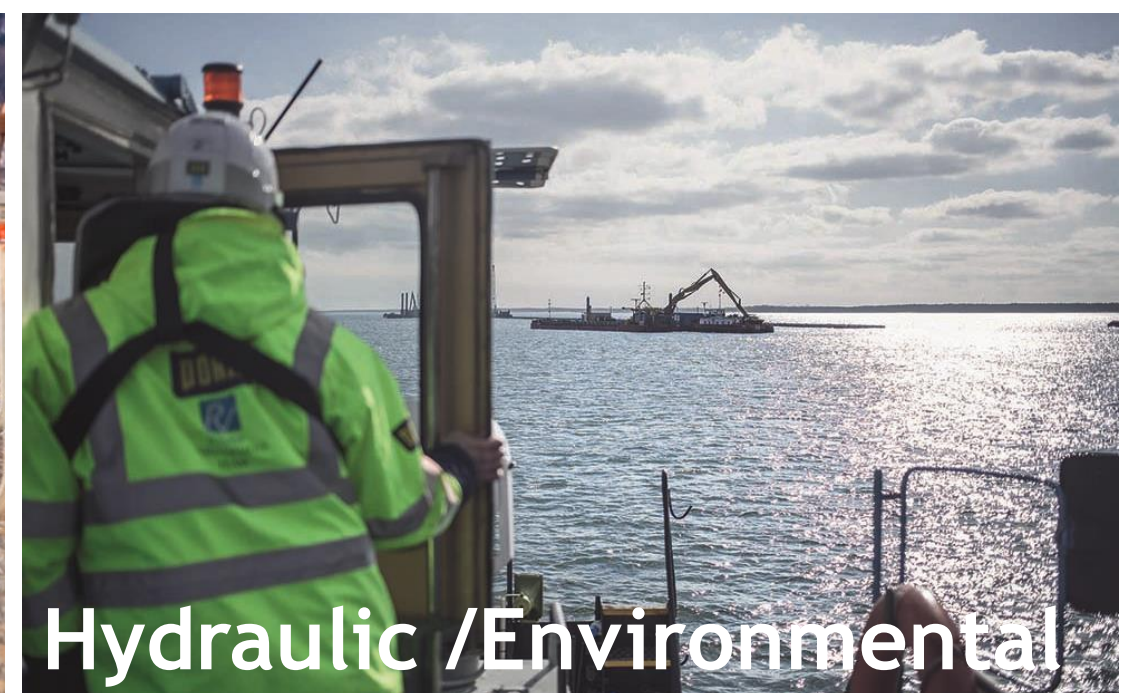
Unique preposition covering the whole construction value chain in-house



Tunnelling/Infrastructure



Railway Construction

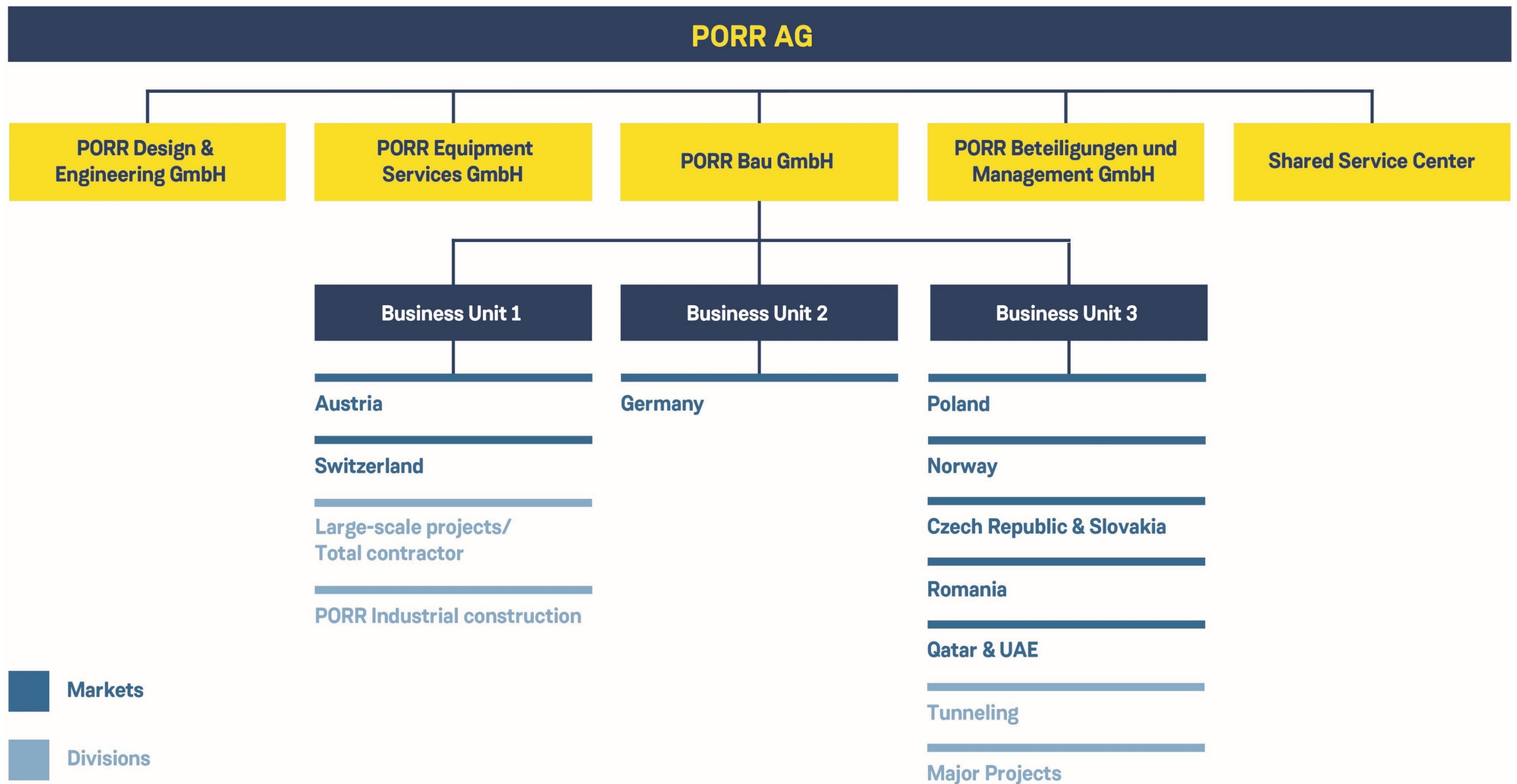


Hydraulic /Environmental

Prepared for high complex and long-term infrastructure projects expected ahead

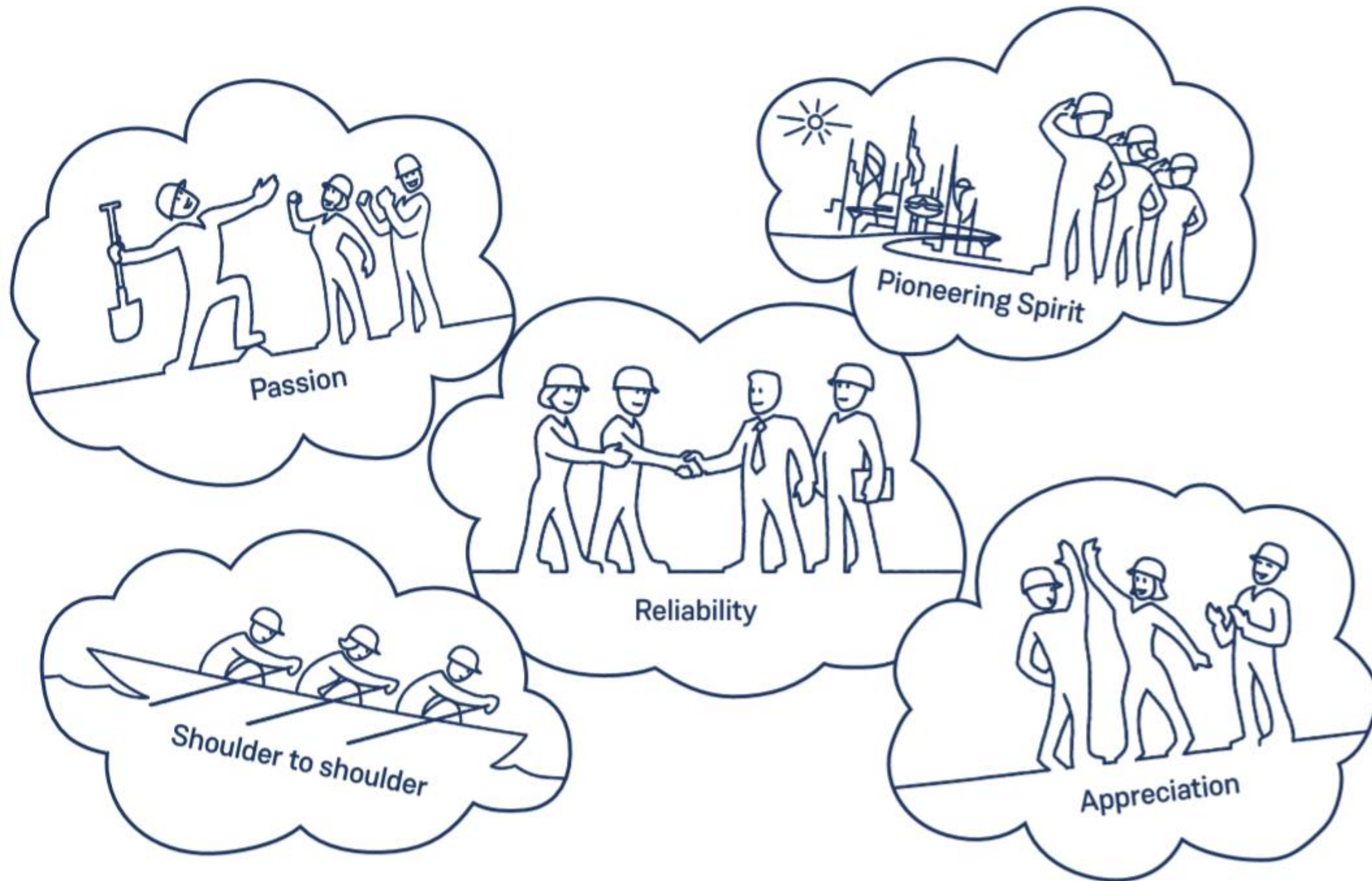


# Streamlined Organisational Structure

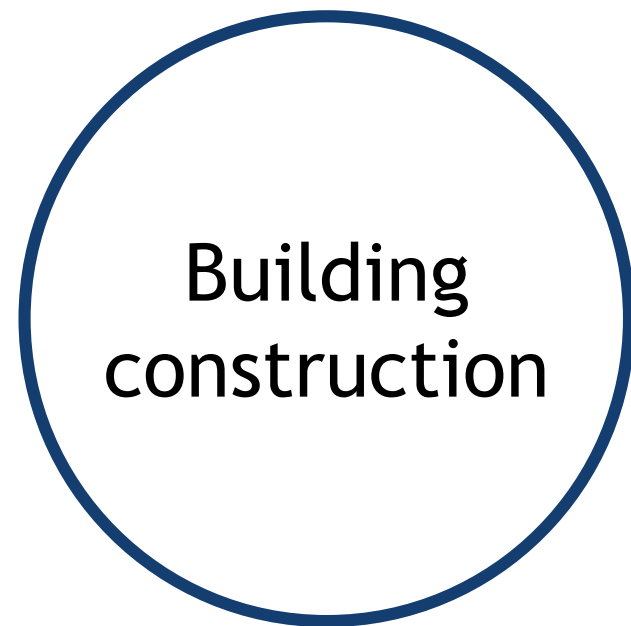




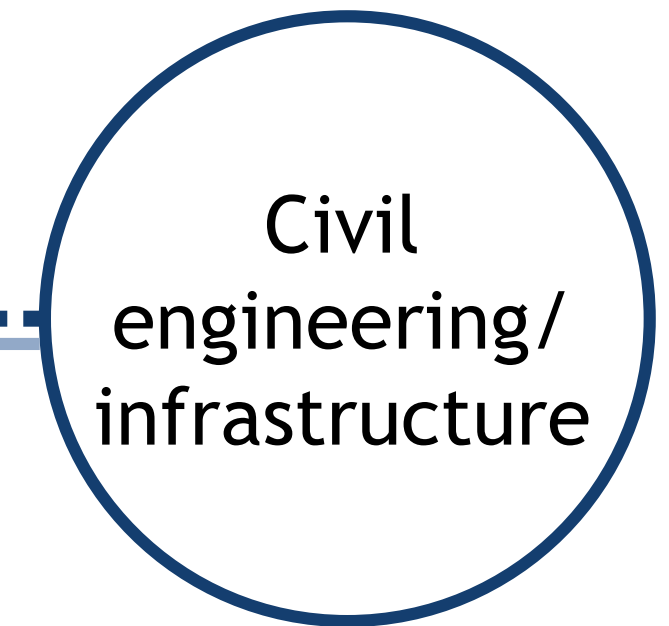
# Five Principles as Foundation for the Home of Construction



# One Network for All Services in Construction



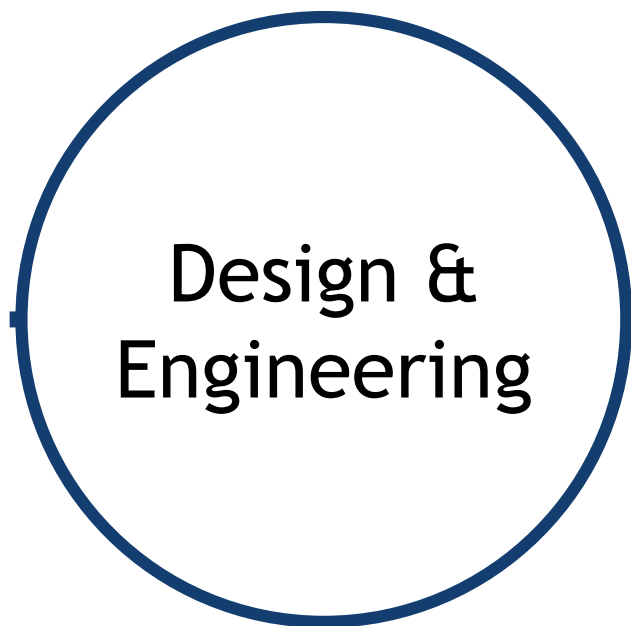
Residences, offices, shopping centres, healthcare facilities, hotels, industrial constructions, stadiums, etc.



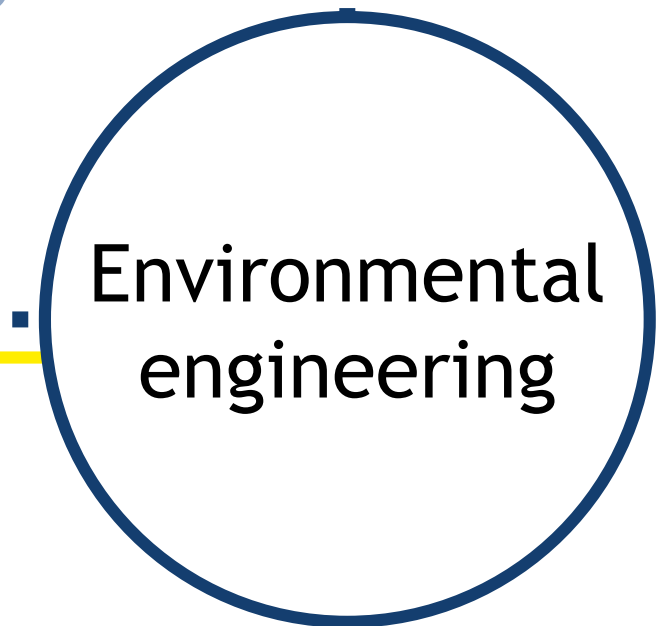
Tunnelling, railway construction, specialist civil engineering, large-scale road and bridge construction projects and structural engineering



Asphalt production, Facility Management, facade construction, Slab track systems, steel construction etc.



Tender management, architecture, construction preparation and supervision, BIM, general planning, LEAN Management, sustainability, etc.



Waste management, earthworks demolition/dismantling, landfill, sewer systems, etc.





# Strengthen and Deepen Market Focus

## Austria: 38%

- Market leadership
- High, but stable level of construction cost

## Germany: 33%

- Strong player on both building construction and civil engineering market
- Construction as economic driver

## Switzerland: 6%

- Good project pipeline, especially in general building
- Government program on infrastructure



## Poland: 10%

- Selective growth
- Ongoing potential in infrastructure from EU cohesion fund

## Czech Rep. & Slovakia: 5%

- Expand area business
- Opportunities in transport construction

## Romania: 2%

- Key role of construction sector in the country
- Further growth potential in infrastructure

Data as per 31.03.2020

# Benefit from Megatrends: Infrastructure Essential



## Urbanisation

Shaping the city of the future.



## Ecological/social

Green construction becomes a way of life.



## Customers

New customer demands.



## Digital Future

Smart and digital with diversity.

## PORR's business model meets current and future needs

PORR covers as general and total contractor **all segments in general building and civil engineering.**

**Top ranked in sustainability** with continued focus on increasing social and environmental standards.

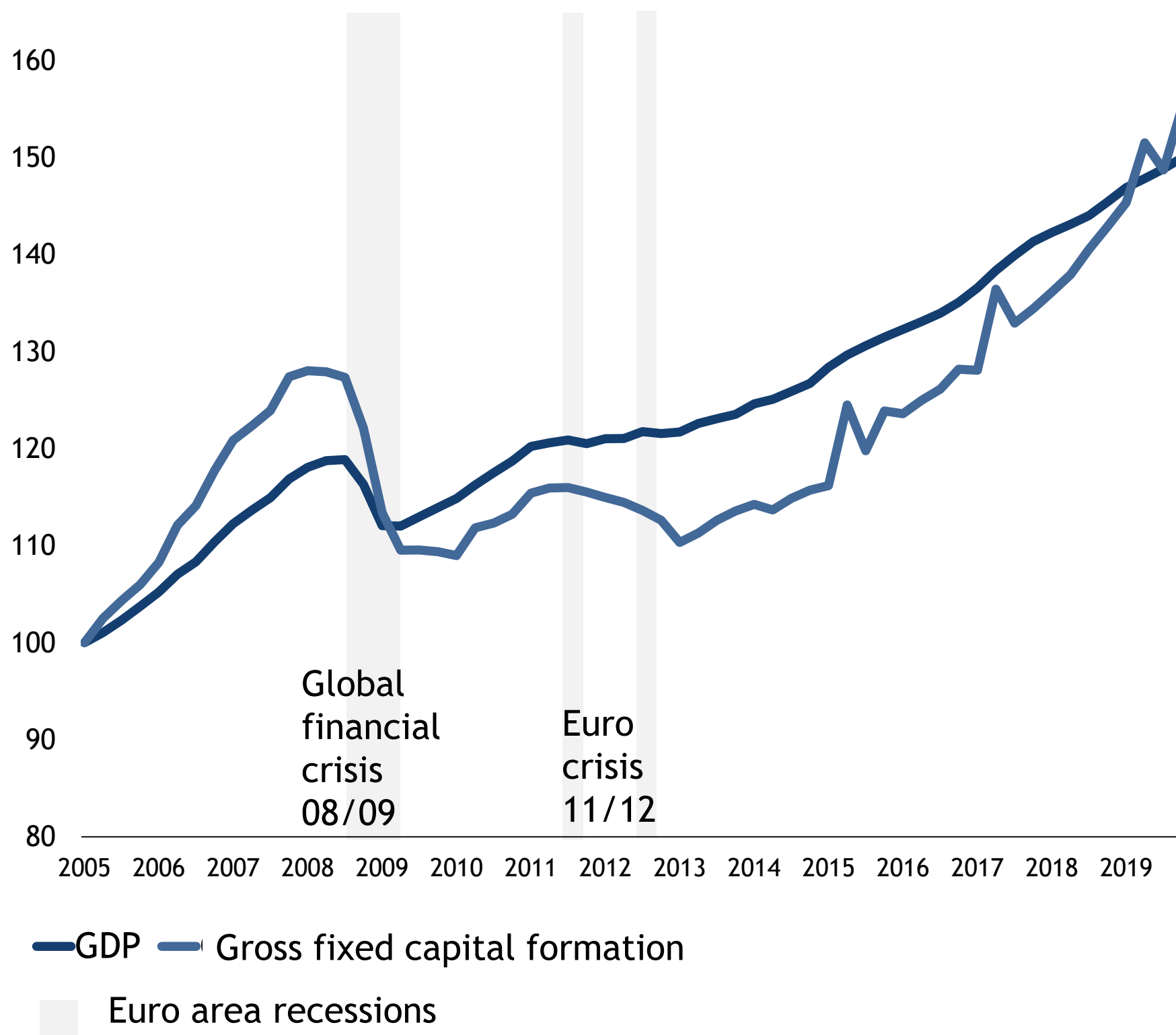
**Integrated value chain in-house offers value added for customers -** PORR manages the entire cycle in a construction project.

**PORR as technology leader** already applies advanced technologies as **BIM, ERP programmes and LEAN construction** on the way to the **paperless site.**



# Construction as Key for Economic Recovery After COVID-19

Indexed by Q1/2005



## Urgent investment needs undeniably:

-  Infrastructure program 2020 (roads) & Zielnetz 2025+ (railways)
-  Bundesverkehrswegeplan 2030 (roads/railway/water infrastructure)
-  STEP (roads) & Ausbauschnitt 2035 (railways)
-  Investment programmes of GDDKiA (roads) & PKP (railways)
-  Innovation Strategy 2019-2030 (transport infrastructure)
-  Large Infrastructure Operational Programme (transport infrastructure)

Sources: Eurostat (GDP and Gross Fixed Capital Formation), ÖBB, ASFINAG, BMVI, GDDKiA, PKP, EC

# Targeting Margin Re-Bound With PORR 2025

	Markets/segments	Organisation	Operations	Digital opportunities
STRATEGY	Greater Focus	Greater efficiency	Enhancing value	Realising future potential
	Keep the right focus and benefit from <b>long-term potential</b> in the home markets	Framework for <b>intelligent and profitable growth</b>	<b>Review of cost structures</b> at every level	Accelerate <b>connected solutions</b> across the entire construction value chain
TARGETS	<b>Align Portfolio</b> structure via newly launched <b>Heat Map</b> :	<b>Streamlining</b> the organisation	<b>Optimize procurement:</b> upside of 0.8% - 1.0%	<b>Harmonise IT processes</b> across the Group
	Increase profitability by 0.5 - 0.8%	<b>Digitalisation</b> of technical and commercial processes	<b>CAPEX</b> ~3.0% <b>Working capital intensity</b> 6.0 - 8.0%	Continue to <b>expand position as technology leader</b>
			<b>Improve equity ratio:</b> 20.0 - 25.0%	



# Roll-Out of Defined Measures Well on Track

MEASURES

## Markets/segments

- **Heat Map** for analysing business fields
- **Positive market assessments** in the home markets
- **Norway analysis concluded;** opportunities in traffic-route construction pursued selectively
- Ongoing market reassessment with regard to COVID-19

## Organisation

- Streamlining into **three Business Units** for improved efficiency and market proximity
- **Roll out of new management model** in 2020

## Operations

- **Cost structures under review** (material and indirect costs): First measures implemented
- **The power of procurement:** processes simplification and enhancement of the use of purchasing platforms
- Evaluating non-core activities; **focus on core competencies**

## Digital opportunities

- **BIM-based solutions** with LEAN Design and LEAN Construction
- **Machine-to-machine communication** in real time
- Group-wide **harmonisation of IT processes:** Reinforcement of cybersecurity

# COVID-19 Confirms the Need for Increased Digital Solutions - Already Addressed by PORR

## Winning contracts

Digitize customer solutions

Drive intelligent growth & efficiency

Improve customer experience

Examples: customers already experience highly effective BIM & LEAN solutions

New  
Connected  
Future

## Advancing digital skills

Digitize operations

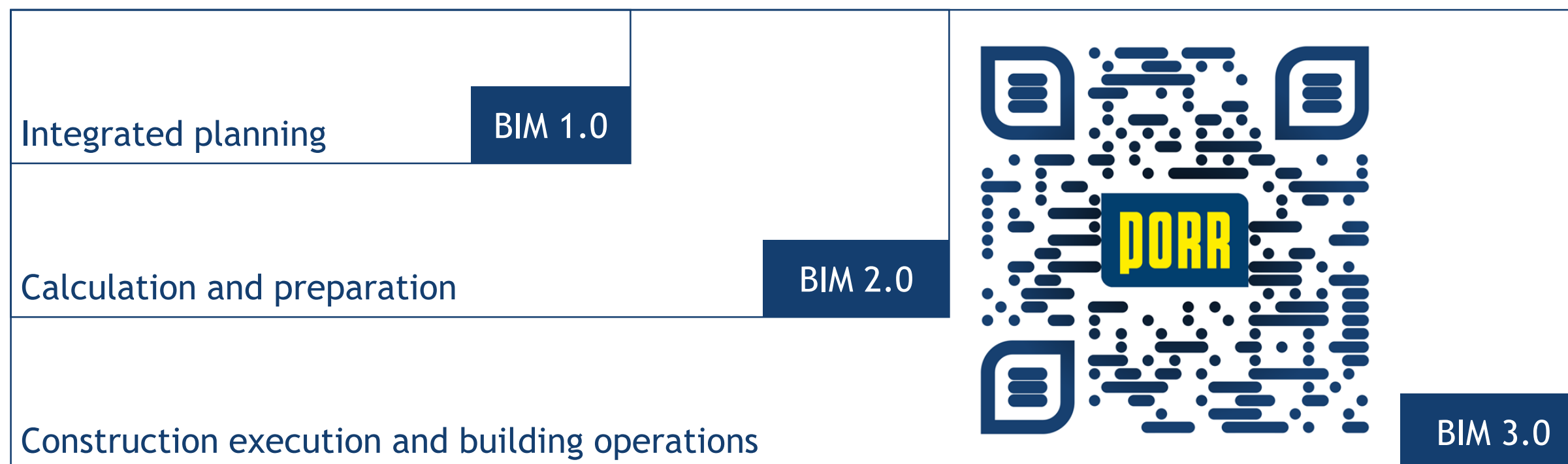
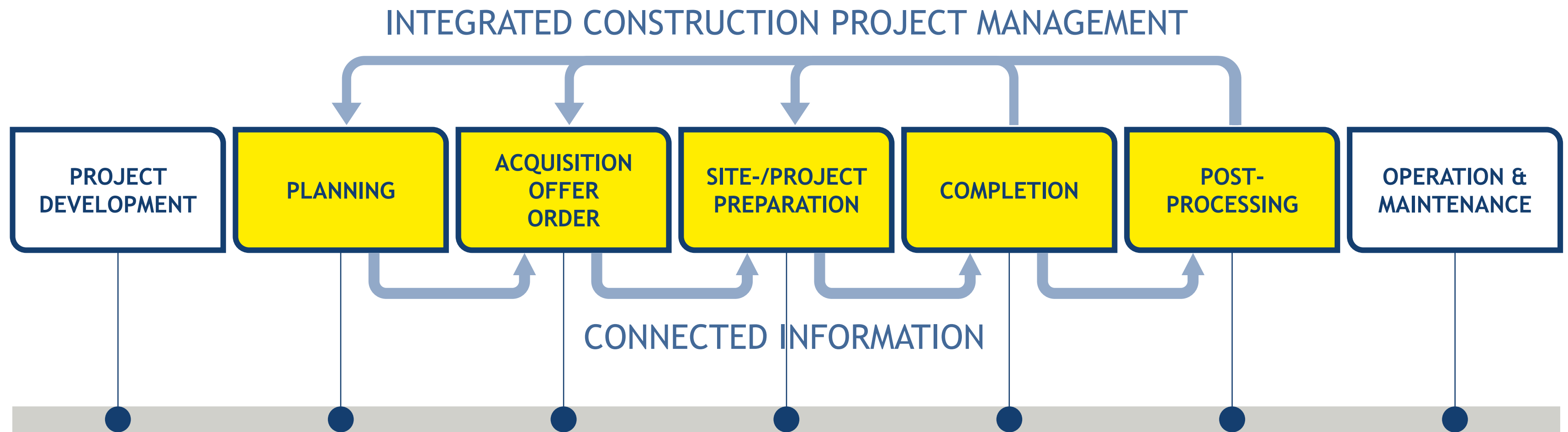
Better cost/optimized resources

Less complexity in organisation and processes

Examples: Digital design, digital calculation, digital workflow, M2M, procurement



# A Bird View on Building Information Modeling





# The LEAN Way of Construction

## Principles

- **Define value**  
For what does the customer pay?
- **Value stream**  
Identify, visualize, and eliminate waste
- **Flow**  
Create flowing and continuous processes
- **Pull**  
Needs-oriented production
- **Continuous improvement**

## Project management

### LEAN Acquisition

- Project analysis & milestone planning
- Potential analysis
- Cost analysis

### LEAN Education & Training

- Principles & methods
- Simulations
- Training of all internal and external process partners

### LEAN Implementation

- Overall project analysis & scheduling
- Big room installation
- Coaching of individual teams (trade, specialists)

### LEAN Project Management

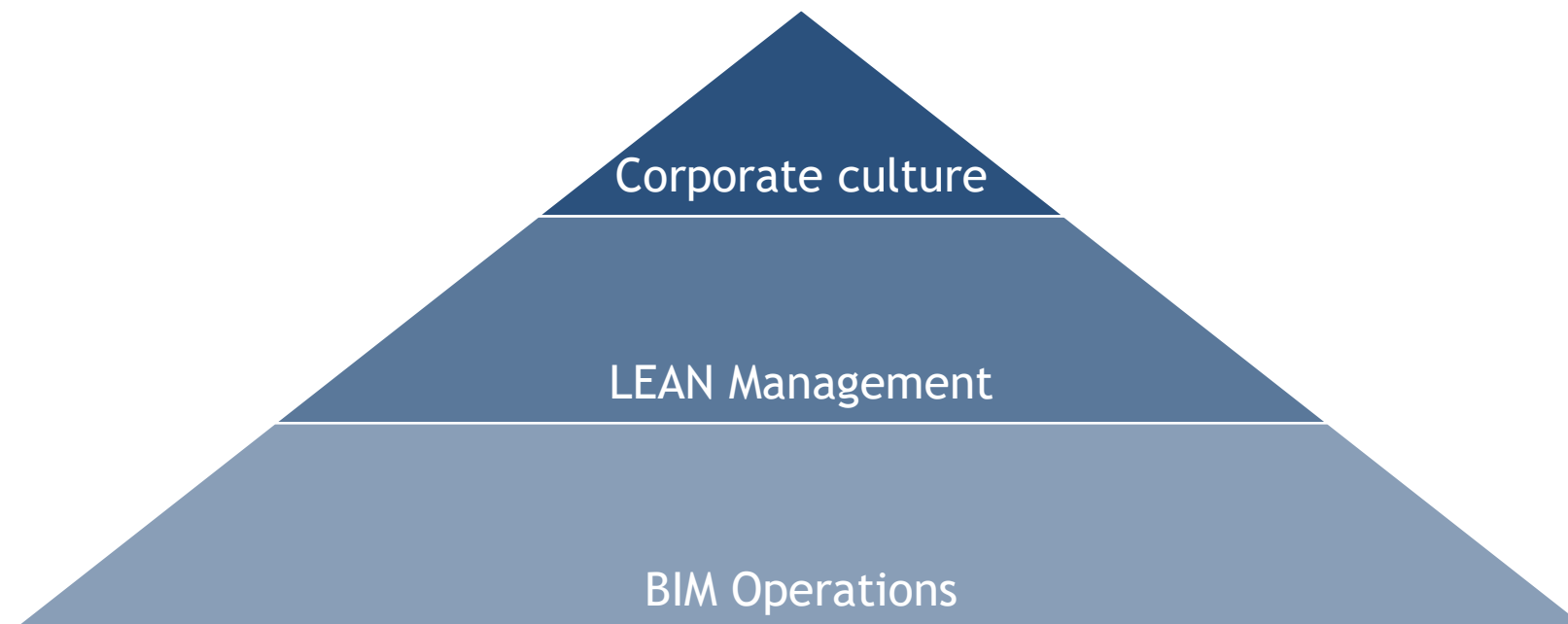
- Weekly meetings
- Daily stand-up meetings
- Moderation by LEAN Manager



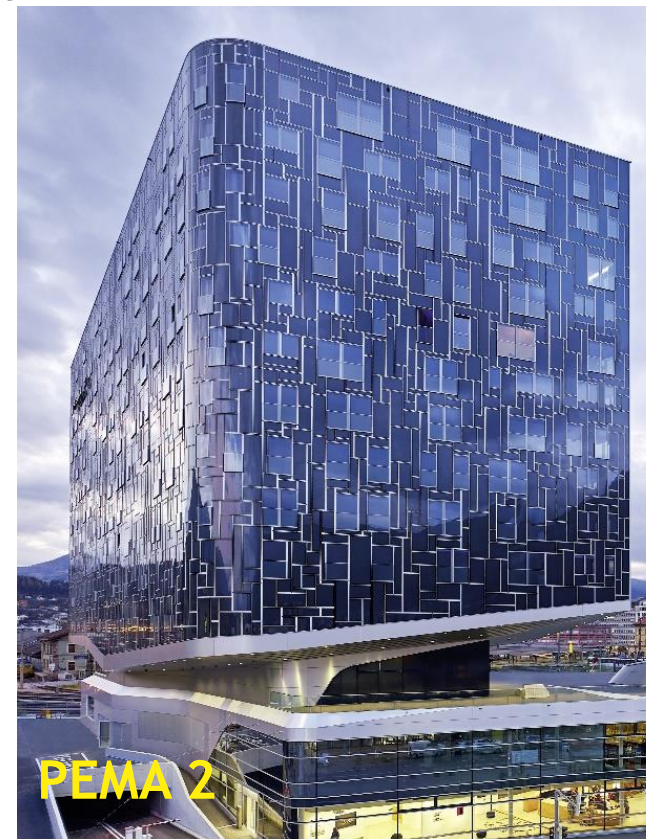
# BIM & LEAN @ PORR

## What PORR has done so far ...

### Starting transformation to ...



### ... build monumental projects.



## ... in order to reach future goals

### • Long-term

- Paperless construction site
- Automatisatation and utilisation of computer aided methods
- Collecting data for future projects strategies (internet of things)

### • Mid-term

- Early recognition of failure and their sources  
→ increase productivity and minimize cost
- Improve base for project optimisation and understanding  
Stronger combination of BIM and LEAN

### • Short term

- Learning by doing
- Strengthen technical leadership
- Support of projects, marketing and acquisition of ongoing projects & internal resources

# Corporate Sustainability Goals

## ECONOMY



### Social and environmental standards in the supply chain

- SAP ARIBA, evaluating supplier management system, ISHAP, responsible sourcing

### Science and technology

- Strategic plan for additional digitalisation

### Contribution to the local economy

- Resource efficiency, standardised customer feedback

## ENVIRONMENT



### Energy and emissions

- GHG emissions -7.5% by 2020
- Energy management system, binding climate strategy
- Cooperation with representation of interests bodies for climate action

### Waste management

- Reduction in waste, further increase in reuse and recycling of construction, reduction in contaminated fractions

### Water

- Further developing methods to conserve resources

## SOCIAL



### Health and safety

- „Vision Zero“, workplace health promotion

### Further education and training

- DigIT LearningMap, porr\_academy, increasing percentage of apprentices, strengthening women's skills and competencies, promoting e-Learning

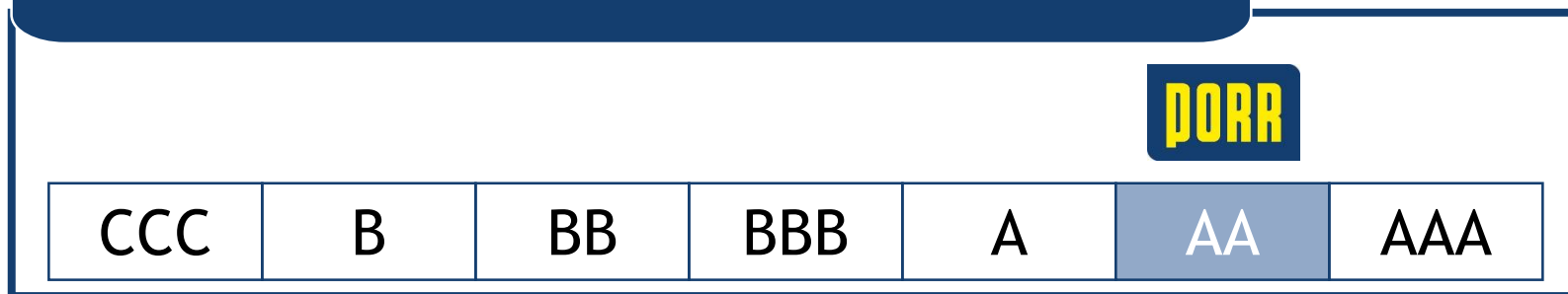
### Diversity and equal opportunities

- Fixed focal point in curriculum, raising awareness

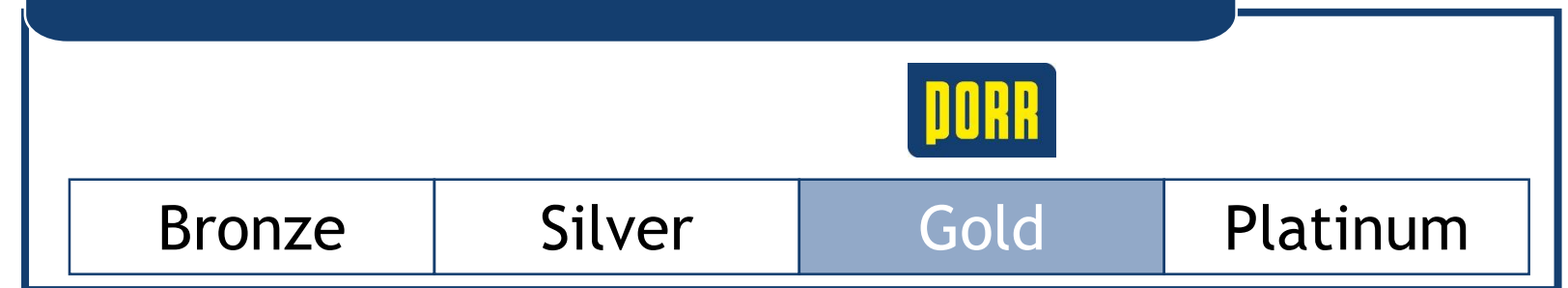


# Top Awarded in Sustainability Ratings

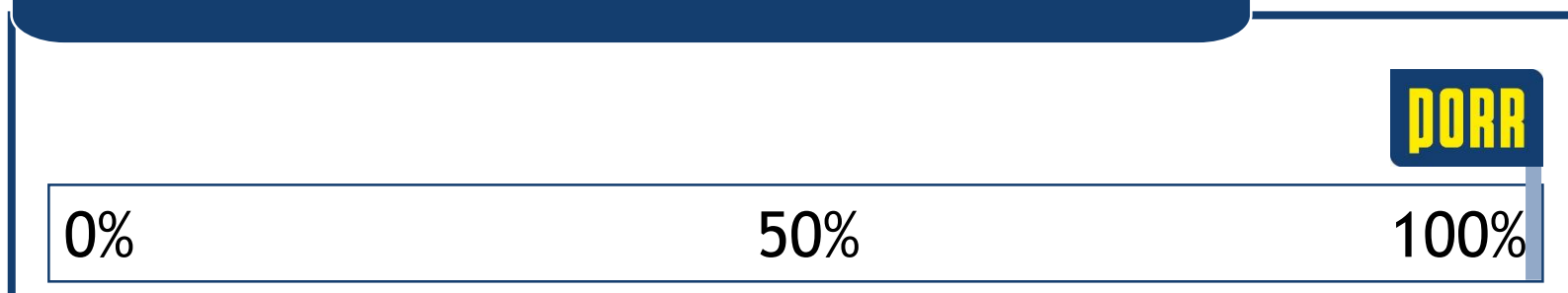
## MSCI ESG Rating



## EcoVadis



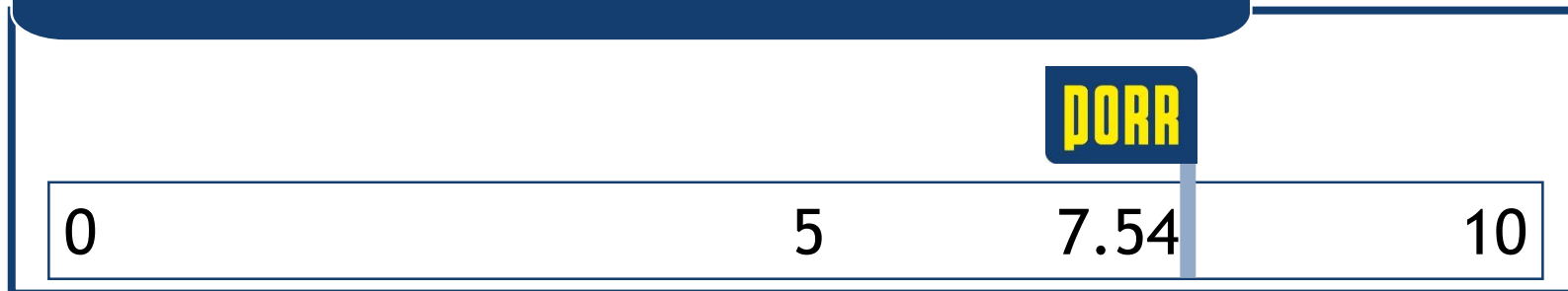
## Achilles



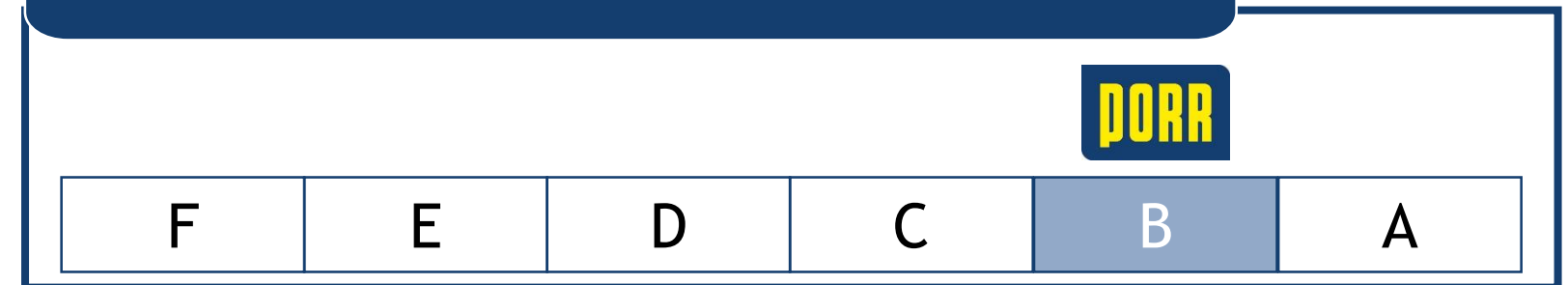
## Network for Workplace Health Promotion (Austria)



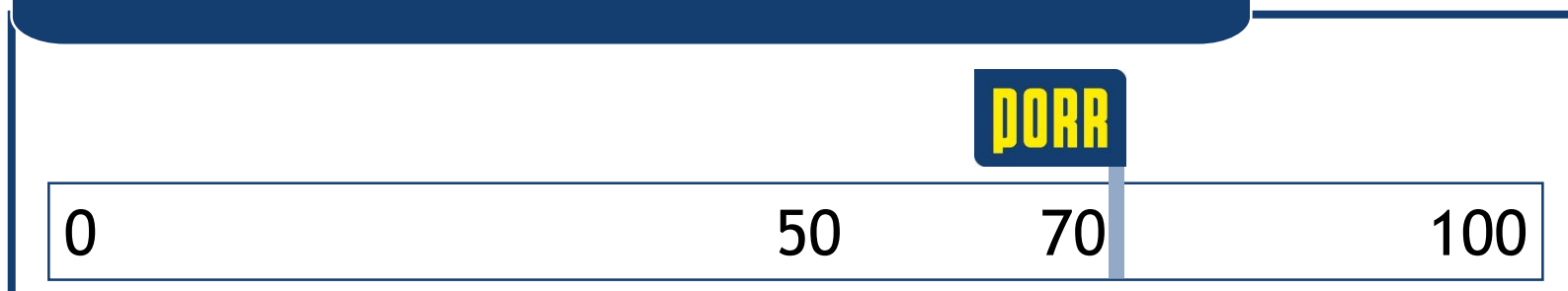
## Financial Times Diversity Leaders



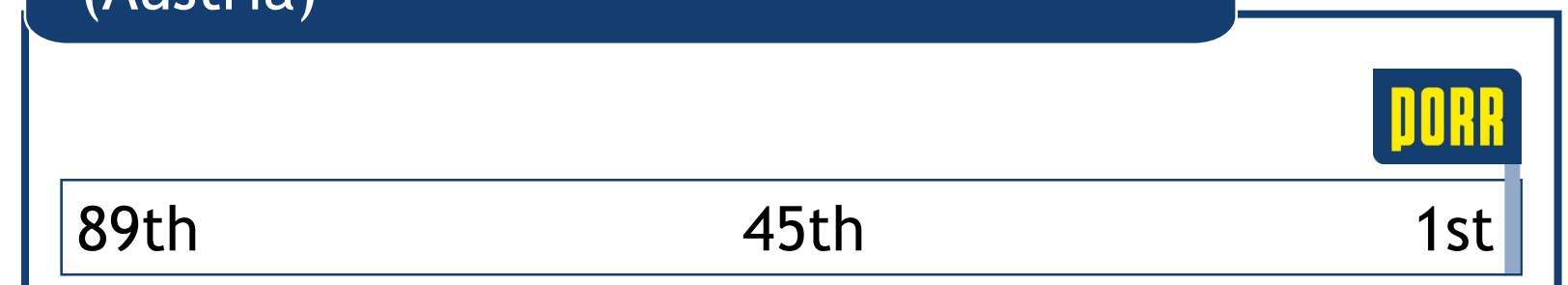
## Carbon Disclosure Project Climate



## Gaia Ratings



## iPoint: Transparency of CSR Reporting (Austria)

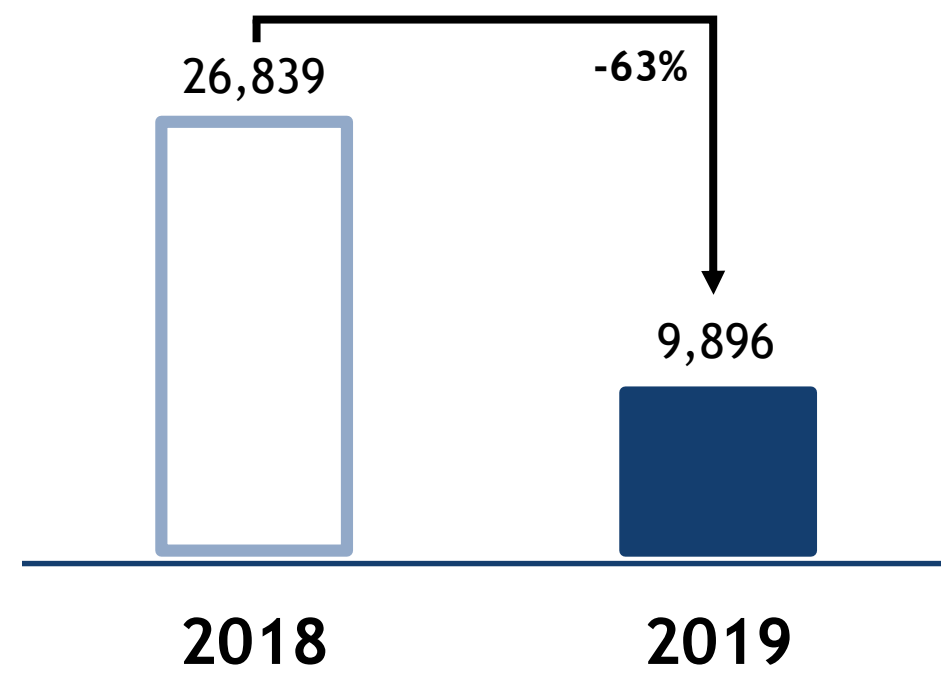


# Corporate Social Responsibility Update

## ENVIRONMENT

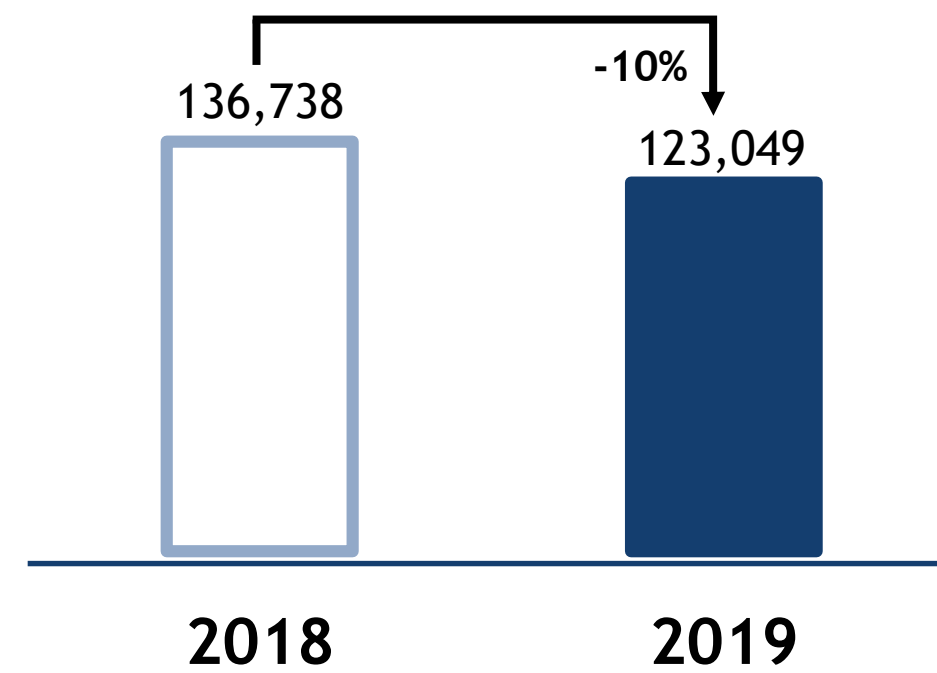
### Waste

In t



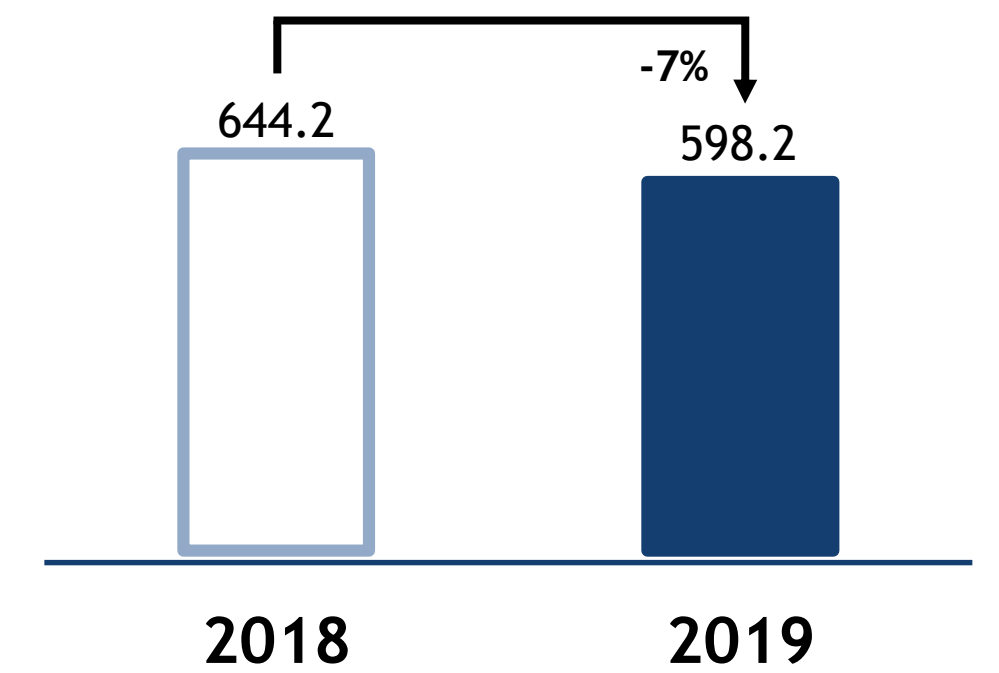
### Direct GHG Emissions (Scope 1)

In t



### Energy Consumption Within Organisation

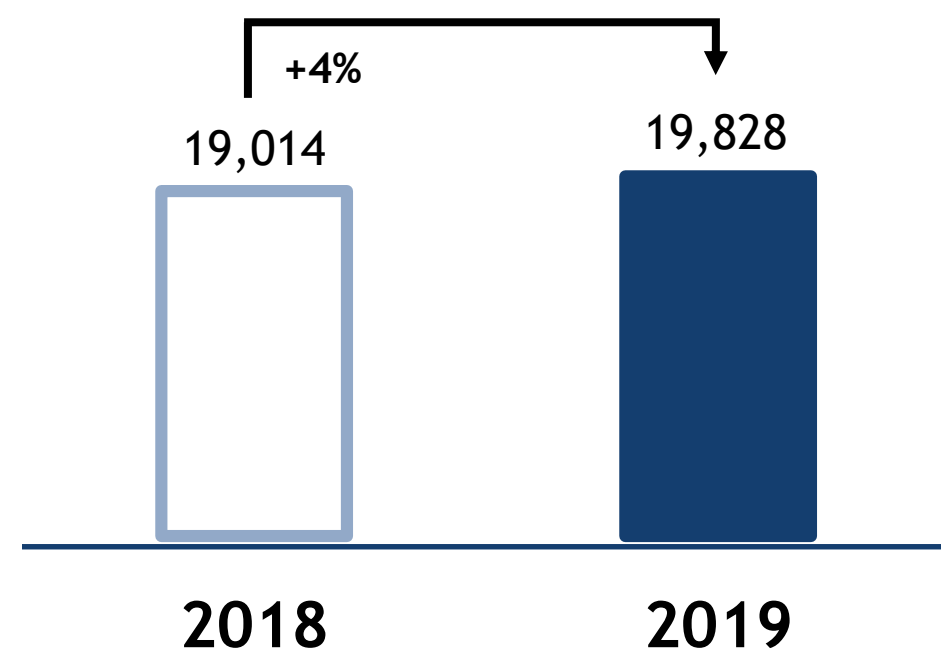
In GWh



## SOCIAL

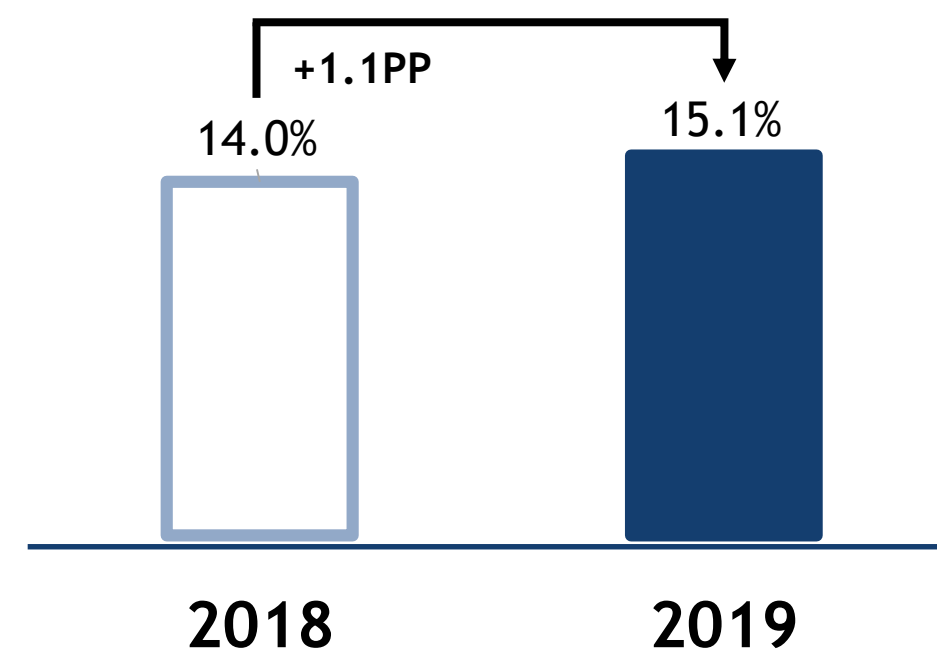
### Workforce

Average staffing levels



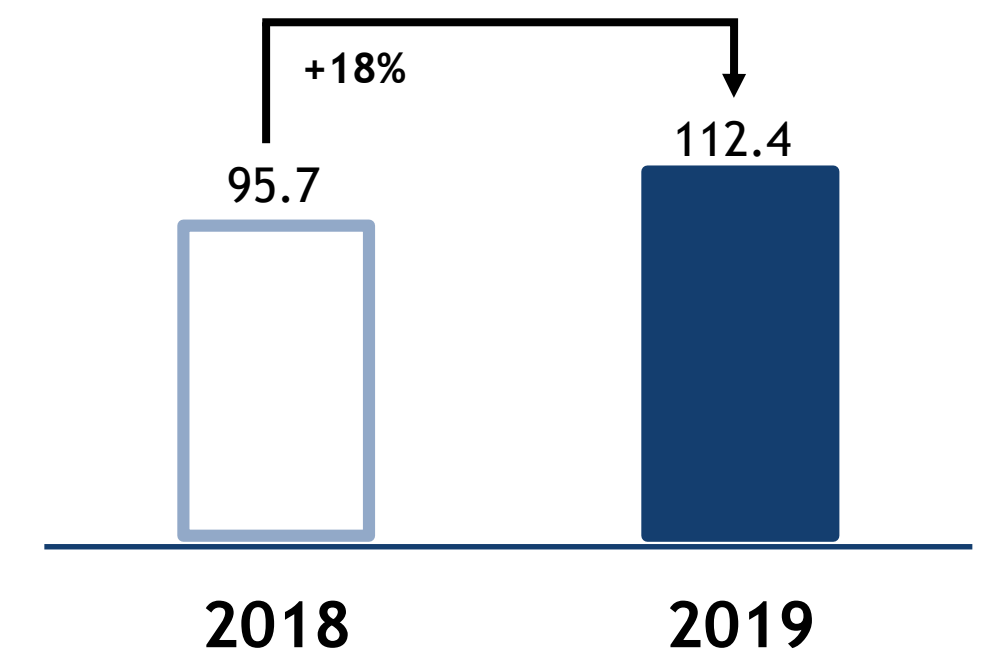
### Women

In %



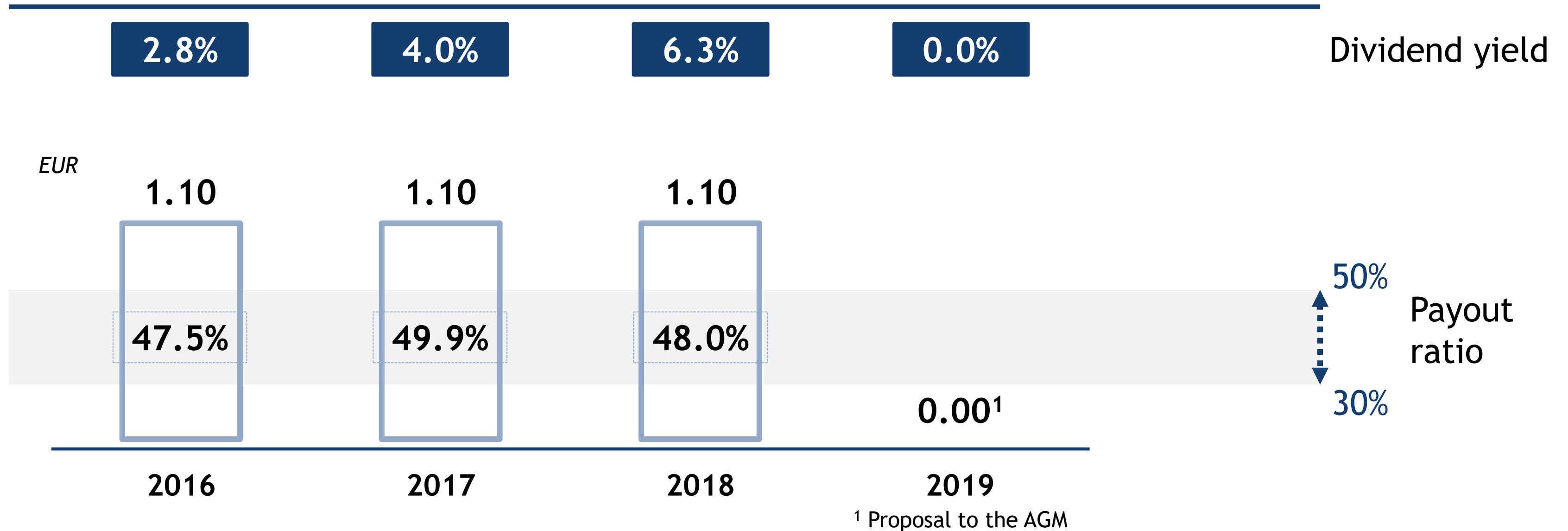
### Average Hours of Training

In thousand





# Dividends



## Proposal to the AGM that no dividend be paid for the 2019 financial year

- Precautionary measure in view of the exceptional situation in the COVID-19 pandemic
- A sign of solidarity towards all stakeholders of PORR
- Expressly supported by the major shareholders, the Strauss-Ortner syndicate, underlining their commitment to the company

The continuous dividend policy remains at 30-50% payout ratio



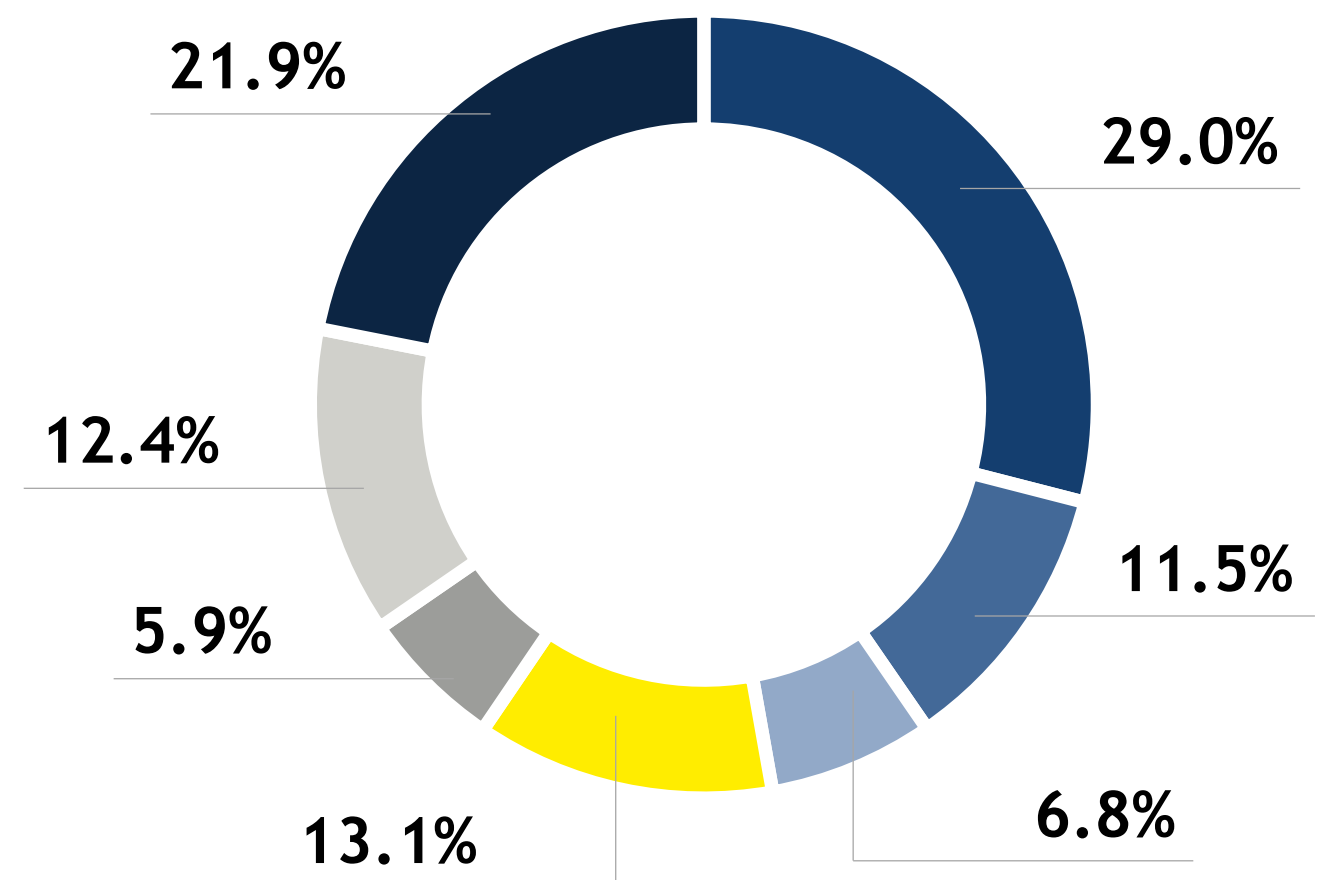
# Stable Shareholder Structure

## Ownership Structure



■ Syndicate (Strauss-Group, IGO-Ortner Group)
 ■ Free float

## Free Float - Geographical Split



■ Austria  
■ Germany  
■ France  
■ UK  
■ Central and Northern Europe  
■ US  
■ Other

<sup>1</sup> of which 5.85% Heitkamp Construction GmbH, 5.07% Wellington Management Group LLP and 3.36% PORR Management and PORR AG (treasury shares)



# Financial Performance

# Key Financials

<b>Key Earnings Figures<sup>1</sup> (EURm)</b>	<b>Q1 2020</b>	<b>% Δ</b>	<b>Q1 2019</b>
Production output	942.5	(10.0%)	1,047.2
Revenue	912.4	(3.5%)	945.4
EBT	(25.5)	(>100.0%)	(11.8)
Net profit for the period	(21.0)	(>100.0%)	(9.1)
<b>Key Assets and Financial Figures<sup>1</sup> (EURm)</b>	<b>31.03.2020</b>	<b>% Δ</b>	<b>31.12.2019</b>
Total assets	3,548.9	(3.2%)	3,664.9
Equity	684.6	14.3%	599.0
Equity ratio	19.4%	2.9PP	16.4%
Net debt	519.1	50.2%	345.7
<b>Key Share Data<sup>1</sup> (EURm)</b>	<b>31.03.2020</b>	<b>% Δ</b>	<b>31.12.2019</b>
Number of shares (weighted average)	29,095,000	-	29,095,000
Market capitalisation	438.2	(2.5%)	449.2

<sup>1</sup> Rounding differences can appear



# Consolidated Income Statement

EUR m <sup>1</sup>	Q1 2020	Q1 2019	% Q1 20/19	2019
Production output <sup>2</sup>	942.5	1,047.2	(10.0%)	5,570.3
<b>Revenue</b>	<b>912.4</b>	<b>945.4</b>	<b>(3.5%)</b>	<b>4,880.4</b>
Share of profit/loss of companies accounted for under the equity method	(1.2)	12.7	<(100.0%)	87.4
Cost of materials and other related production services <sup>3</sup>	(577.8)	(623.1)	(7.3%)	(3,286.7)
Staff expense	(260.8)	(265.6)	(1.8%)	(1,243.2)
Other operating result <sup>4</sup>	(51.3)	(37.9)	35.6%	(215.7)
<b>EBITDA</b>	<b>21.2</b>	<b>31.7</b>	<b>(33.0%)</b>	<b>222.3</b>
- in % of Production output	2.2%	3.0%	(0.8PP)	4.0%
Depreciation, amortisation & impairment	(41.1)	(37.9)	8.2%	(167.6)
<b>EBIT</b>	<b>(19.9)</b>	<b>(6.3)</b>	<b>&gt;100.0%</b>	<b>54.7</b>
- in % of Production output	(2.1%)	(0.6%)	(1.5PP)	1.0%
<b>EBT</b>	<b>(25.5)</b>	<b>(11.8)</b>	<b>&gt;100.0%</b>	<b>37.4</b>
- in % of Production output	(2.7%)	(1.1%)	(1.6PP)	0.7%
<b>Profit for the period</b>	<b>(21.0)</b>	<b>(9.1)</b>	<b>&gt;100.0%</b>	<b>27.8</b>

<sup>1</sup> Rounding differences may appear

<sup>2</sup> Output of consortiums and all associates are included proportionally in production output which deviates from revenues pursuant to IFRS

<sup>3</sup> Cost of materials = material expenses + purchased services

<sup>4</sup> Own work capitalised in non-current assets included

# Key Ratios

EUR m <sup>1</sup>	Q1 2020	Q1 2019	Δ Q1 20/19	2019
Production output <sup>2</sup>	942.5	1,047.2	(10.0%)	5,570.3
<b>Revenue</b>	<b>912.4</b>	<b>945.4</b>	<b>(3.5%)</b>	<b>4,880.4</b>
Ratio of profit/loss of companies (at equity)	(0.1%)	1.2%	(1.3PP)	1.6%
Material cost ratio <sup>3</sup>	(61.3%)	(59.5%)	(1.8PP)	(59.0%)
Personnel cost ratio	(27.7%)	(25.4%)	(2.3PP)	(22.3%)
Others <sup>4</sup>	(5.4%)	(3.6%)	(1.6PP)	(3.9%)
<b>EBITDA</b>	<b>21.2</b>	<b>31.7</b>	<b>(33.0%)</b>	<b>222.3</b>
- in % of Production output	2.2%	3.0%	(0.8PP)	4.0%
Depreciation, amortisation & impairment	(4.4%)	(3.6%)	(0.7PP)	(3.0%)
<b>EBIT</b>	<b>(19.9)</b>	<b>(6.3)</b>	<b>&gt;100.0%</b>	<b>54.7</b>
- in % of Production output	(2.1%)	(0.6%)	(1.5PP)	1.0%
<b>EBT</b>	<b>(25.5)</b>	<b>(11.8)</b>	<b>&gt;100.0%</b>	<b>37.4</b>
- in % of Production output	(2.7%)	(1.1%)	(1.6PP)	0.7%
<b>Profit for the period</b>	<b>(21.0)</b>	<b>(9.1)</b>	<b>&gt;100.0%</b>	<b>27.8</b>

<sup>1</sup> Rounding differences may appear

<sup>2</sup> Output of consortiums and all associates are included proportionally in production output which deviates from revenues pursuant to IFRS

<sup>3</sup> Cost of materials = material expenses + purchased services

<sup>4</sup> Own work capitalised in non-current assets included



# Balance Sheet Key Figures

EUR m		31.03.2020	31.12.2019	31.12.2018
Assets	Non-current assets	1,384.5	1,392.4	1,104.1
	Current assets	2,144.8	2,272.5	2,010.6
	<b>Total assets</b>	<b>3,529.3</b>	<b>3,664.9</b>	<b>3,114.7</b>
Equity & liabilities	Equity <sup>1</sup>	684.6	599.0	618.2
	Non-current liabilities	995.6	1,006.7	573.6
	Current liabilities	1,849.1	2,059.2	1,922.9
	<b>Total equity and liabilities</b>	<b>3,529.3</b>	<b>3,664.9</b>	<b>3,114.7</b>
Ratios:	Net debt <sup>2</sup>	519.1	345.7	349.1
	Equity ratio	19.4%	16.4%	19.9%

<sup>1</sup> Incl. Non-controlling interests

<sup>2</sup> Bonds & SSD plus financial liabilities less cash and cash equivalents. The figure as of 31 December 2018 has been adjusted due to the first-time application of IFRS 16.

# Balance Sheet Assets

EUR m <sup>1</sup>		31.03.2020	31.12.2019	% Δ
Non-current assets	Intangible assets	148.7	148.5	0.1%
	Property, plant and equipment	930.1	940.9	(1.1%)
	Investment property	61.9	54.1	14.3%
	Shareholdings in companies acc. for under the equity meth.	81.1	86.1	(5.8%)
	Loans	82.6	83.3	(0.8%)
	Other financial assets	35.0	37.0	(5.4%)
	Other non-current financial assets	24.2	27.0	(10.3%)
	Deferred tax assets	21.0	15.5	35.2%
<b>Total non-current assets</b>		<b>1,384.5</b>	<b>1,392.4</b>	<b>(0.6%)</b>
Current assets	Inventories	83.0	76.0	9.1%
	Trade receivables	1,504.8	1,480.9	1.6%
	Other financial assets	99.4	86.2	15.3%
	Other receivables and current assets	51.7	47.5	8.9%
	Cash and cash equivalents	406.0	581.9	(30.2%)
	<b>Total current assets</b>	<b>2,144.8</b>	<b>2,272.5</b>	<b>(5.6%)</b>

<sup>1</sup> Rounding differences may appear



# Equity and Liabilities

EUR m <sup>1</sup>		31.03.2020	31.12.2019	% Δ
Equity	Share capital	29.1	29.1	-
	Capital reserve	251.3	251.3	-
	Hybrid capital	316.8	195.3	62.2%
	Other reserves	73.7	111.4	(33.8%)
	Non-controlling interest	13.7	12.0	14.6%
	<b>Total equity</b>	<b>684.6</b>	<b>599.0</b>	<b>14.3%</b>
Liabilities	Bonds and Schuldscheindarlehen	375.4	375.4	-
	Provisions	334.3	339.3	(1.5%)
	Financial liabilities	549.7	552.2	(0.5%)
	Trade payables	995.3	1,138.8	(12.6%)
	Other financial liabilities	25.7	64.2	(60.0%)
	Other liabilities	490.4	520.5	(5.8%)
	Tax payables	74.0	75.4	(1.9%)
	<b>Total liabilities</b>	<b>2,844.8</b>	<b>3,065.9</b>	<b>(7.2%)</b>

<sup>1</sup> Rounding differences may appear

# High Order Book Across All Business Units COVID-19 Effects Mostly in Austria

Data as per 31.03.2020 and in EURm

Production output

Order book

Market leadership

Reduction in output due to COVID-19 shutdown in Austria

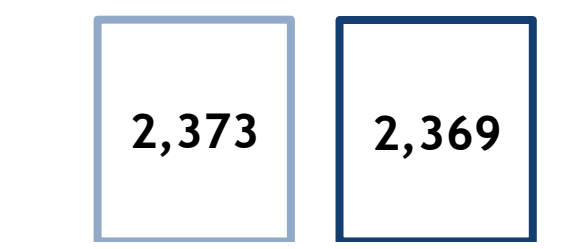
High order book as solid foundation

Focus on consolidation of growth

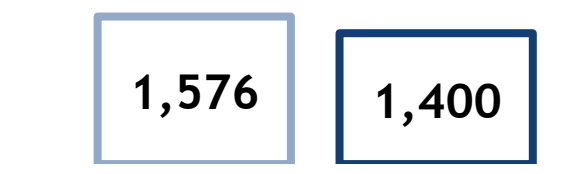
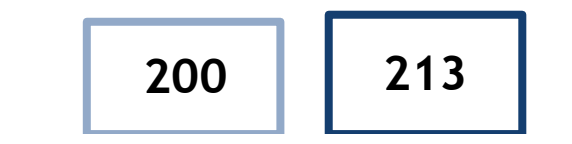
Increased EU project inflows in infrastructure

Selective and risk cautious

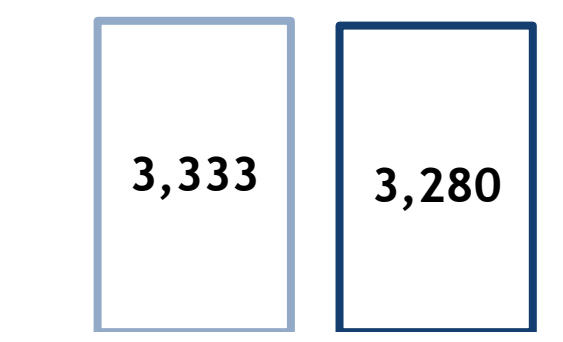
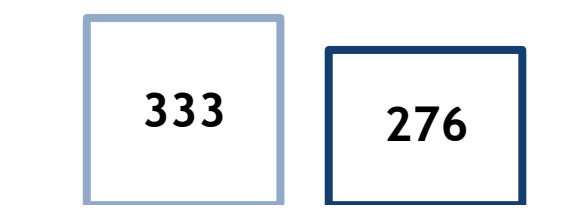
45%  
BU 1  
AT/CH



23%  
BU 2  
GERMANY



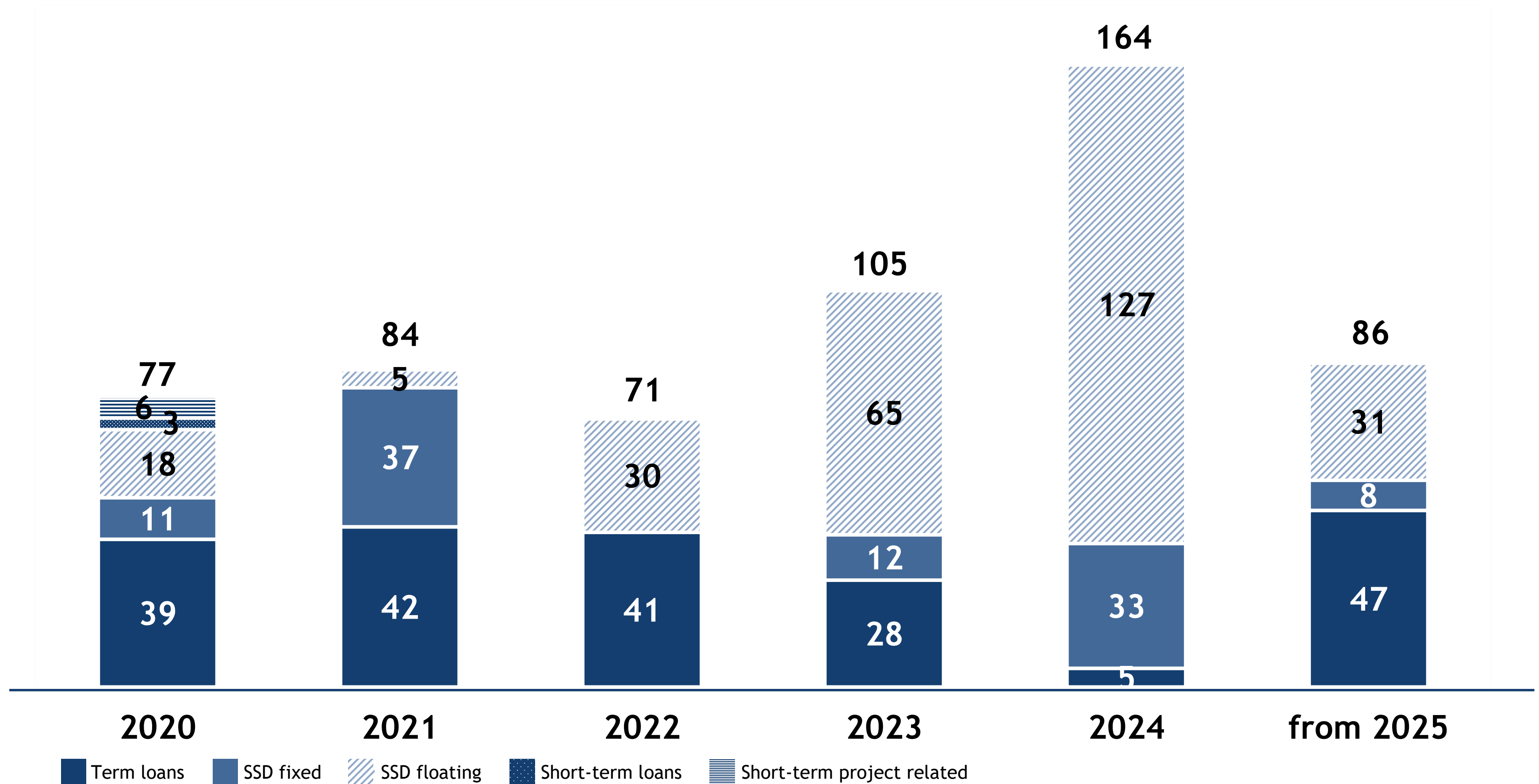
29%  
BU 3  
INTERNATIONAL



□ Q1/19   □ Q1/20



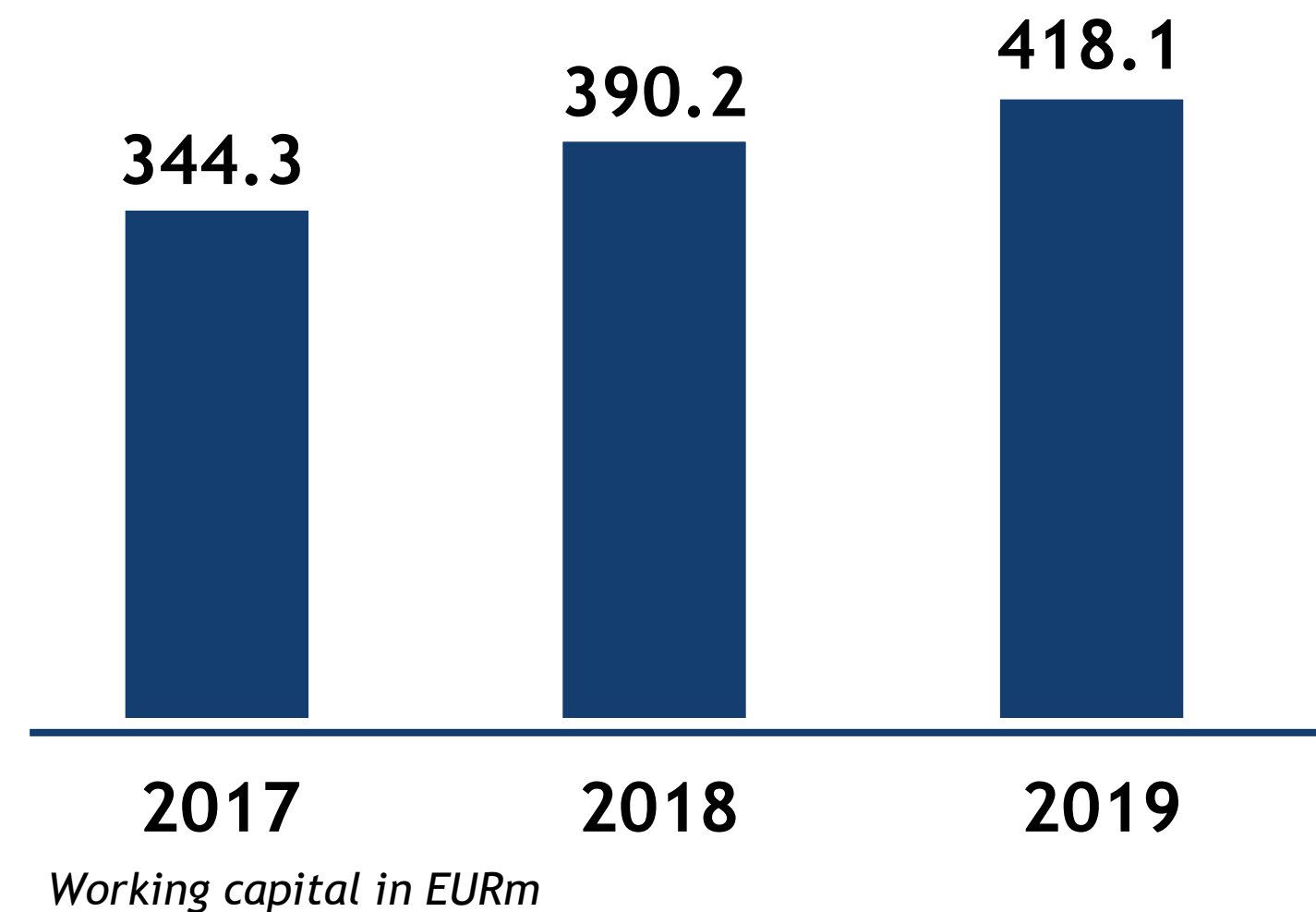
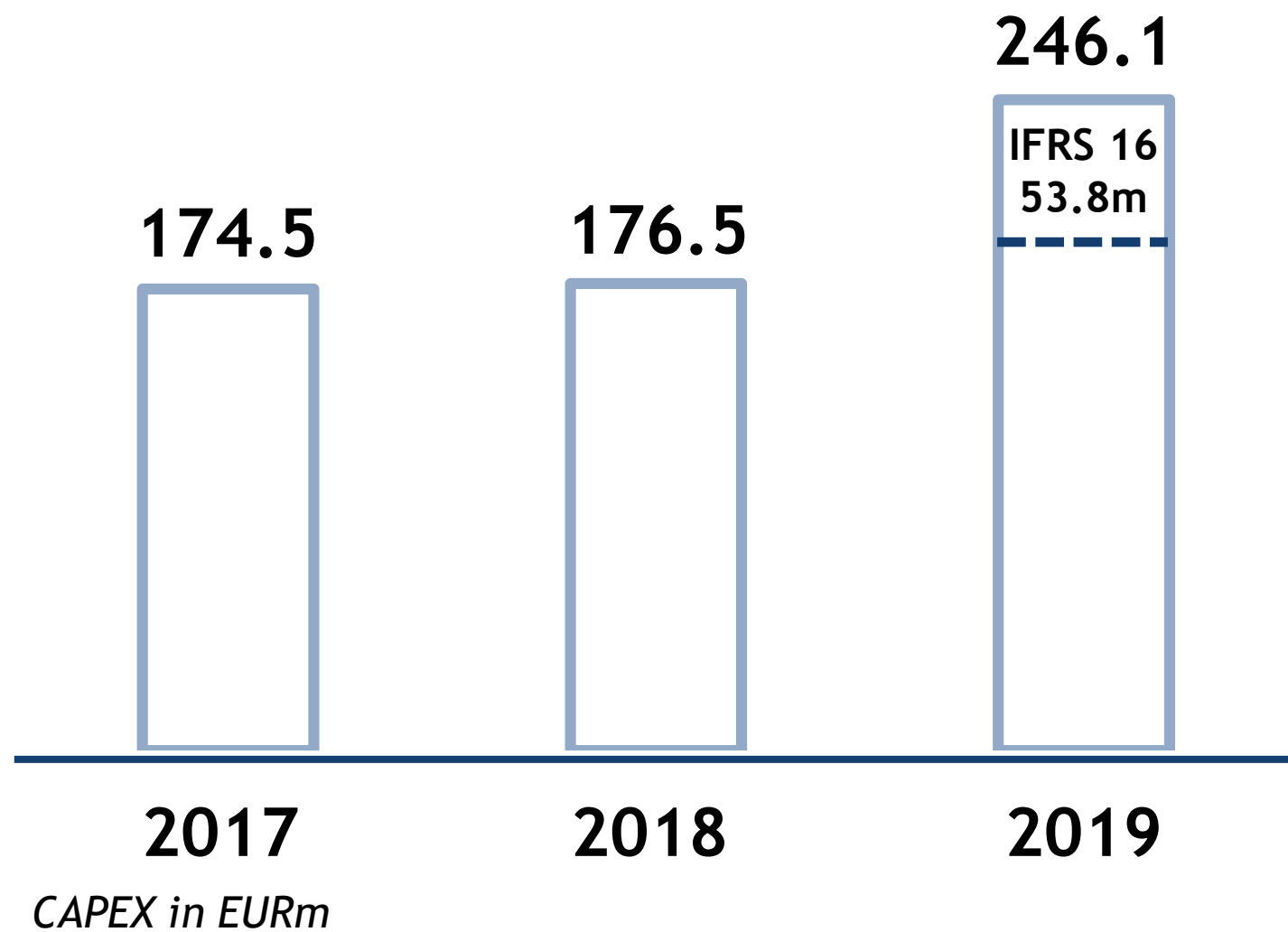
# Maturity Profile of PORR's Financial Liabilities as of 31.03.2020



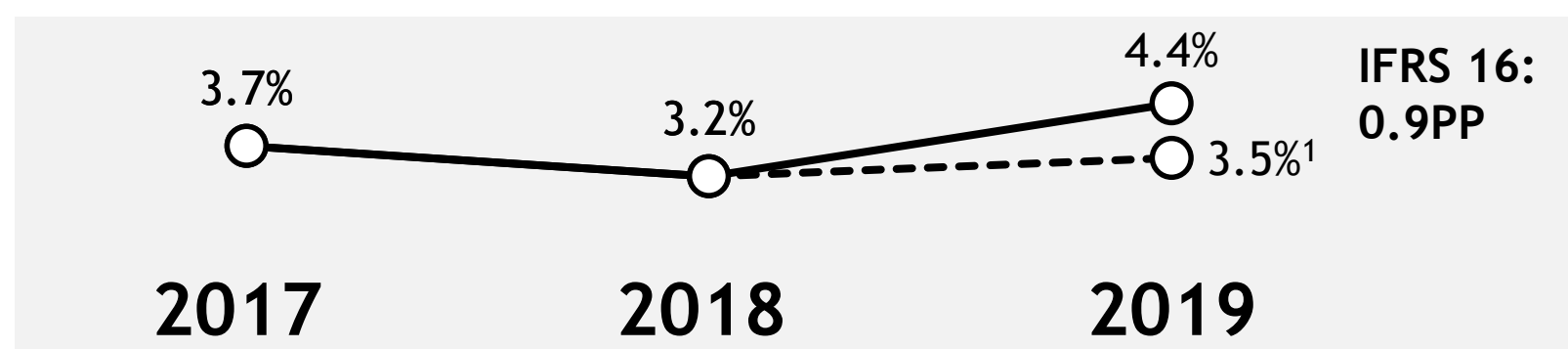
Comments: Chart excludes leasing liabilities and FX-hedge-liabilities. Figures are in EUR m. Rounding differences may appear.



# CAPEX and Working Capital Development in 2019



## CAPEX ratio:



CAPEX 2019 in line with defined range of approx. 3%<sup>1</sup>

<sup>1</sup> CAPEX intensity before IFRS 16.  
In 2019 it was additionally affected by one-off investments.

## Working Capital:

	EURt	% of Output	
2018:	390,176	7.0%	} +50bps
2019:	418,116	7.5%	

Working Capital 2019 in line with defined range of 6-8%



# Top Order Intakes 2019/2020

- E81 motorway Sibiu - Pitești/RO/122.1m
- Minnevik Bridge, Eidsvoll/NO/93.9m
- App. Bldg. Geiselbergstraße, Vienna/AT/68.5m
- App. Bldg. Q218, Berlin/DE/58.7m
- App. Bldg. SKYSAWA, Warsaw/PL/49.3m

Q2 19

- Heraeus HQS, Kleinostheim/DE/59.5m
- Techno Campus, Berlin/DE/55.9m
- App. Bldg. Nordbahnhof, Vienna/AT/45.0m
- Office Bldg. LIXA-C, Warsaw/PL/26.6m
- App. Bldg. BD Jakovcova, Praha/CZ/23.1m

Q4 19

Q3 19

- LK131 Railroad Kalina - Rusiec Łódzki/PL/238.3m
- ARGE University Hospital, St. Pölten/AT/58.3m
- App. Bldg. Handelskai 98-100, Vienna/AT/n.a.
- Office Bldg. New Courts, Berlin/DE/32.7m
- App. Bldg. Forum Donaustadt, Vienna/AT/29.8m

Q1 20

- LK351 Railroad Krzyz - Dobiegniew/PL/87.6m
- High-rise Bldg. Gangloff Areal, Bern/CH/42.6m
- ARGE Update Furka Tunnel Los 15, Realp/CH/33.7m
- Interchange 3, Ras Bufontas/QA/32.3m
- High-rise Bldg. Andersia Silver, Poznan/PL/31.9m

# Coverage

Institution	Analyst	Price Target	Recommendation	Last Update
ERSTE Group	Daniel Lion		Under review	02.12.2019
Kepler Cheuvreux	Torsten Sauter	17.0	Hold	10.03.2020
Hauck & Aufhäuser	Aliaksandr Halitsa	15.0	Hold	24.03.2020
Raiffeisen Centrobank	Markus Remis	17.0	Hold	08.04.2020
SRC Research	Stefan Scharff Christopher Mehl	19.0	Buy	29.04.2020



# IR Information for PORR AG

## Share Information

Share price <sup>1</sup>	EUR 14.72
Market capitalisation	EUR 428.3m
Official market	Vienna Stock Exchange Prime Market
Number of shares outstanding	29,095,000
Ticker symbol	POS VI
ISIN	AT0000609607

## IR Contact

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the Investor Relations department

T +43 (0) 50 626-1763

[IR@porr-group.com](mailto:IR@porr-group.com)

## Financial Calendar

28 May 2020:	Annual General Meeting
26 August 2020:	Half Year Results 2020
28 October 2020:	Interest Payment PORR Corporate Bond 2014/2 (Hybrid-Bond)
26 November 2020:	Q3 Results 2020

<sup>1</sup> Share and market cap data as of 26 May, 2020