



Q1 Results 2022

Part of the solution.

Investor Presentation
May 2022

PORR

Disclaimer

- ▶ This presentation was prepared by PORR AG (the "Company") solely for use at investors' meetings and is provided solely for informational purposes.
- ▶ This presentation dates from May 2022. The facts and information contained herein might be subject to revision in the future. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. None of the Company or any of its subsidiaries or any of its shareholders or any of such person's directors, officers, employees or advisors nor any other person makes any representation or warranty, express or implied as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. None of the Company or any of its subsidiaries or any of its shareholders or any of such person's directors, officers, employees and advisors nor any other person shall have any liability whatsoever for any loss howsoever arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the meeting.
- ▶ This document is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Wherever external sources are quoted in this presentation, such external information or statistics should not be interpreted as having been adopted or endorsed by the Company as being accurate.
- ▶ This presentation contains forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. These statements generally are identified by words such as "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including but not limited to assumptions, opinions and views of the Company or information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not represent or guarantee that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for the future accuracy of the opinions expressed in this presentation. No obligation is assumed to update any forward-looking statements.
- ▶ By accepting this presentation, you acknowledge that you will be solely responsible for your own assessment of the market and of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

Highlights Q1 2022

1

Stable market position in core markets
Turning main challenges into opportunities

2

Top order backlog. High production output
Focus on cherry picking

3

Q1 EBT of EUR 0.6m on track
Steered impact from global challenges

4

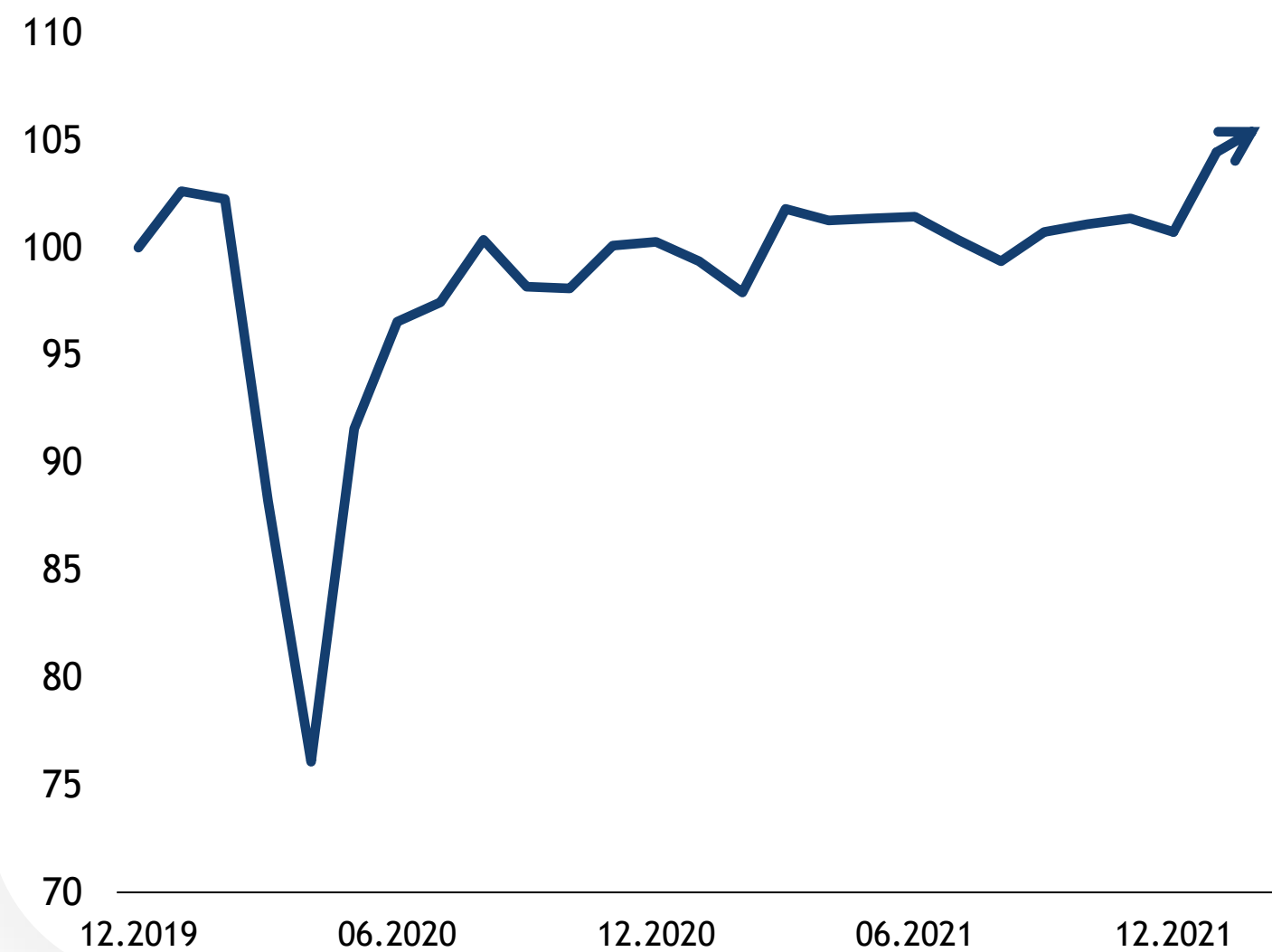
Solid balance sheet
Improved net debt. High cash.

5

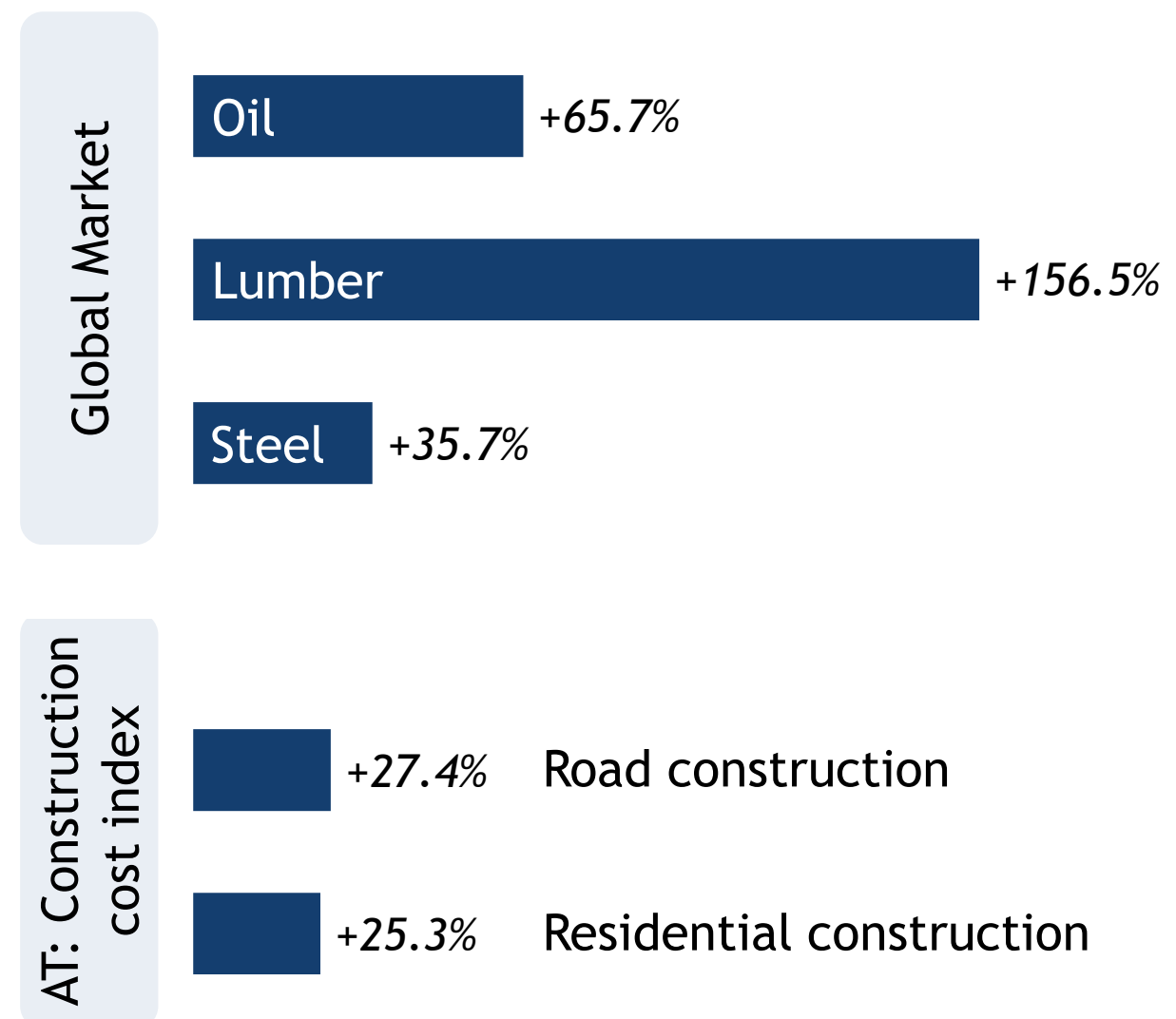
2022 Outlook. Focus on intelligent growth



Construction Markets Under Tension



— Volume index of production in construction for European Union, indexed by 12/2019, seasonally and calendar adjusted; Source: Eurostat



■ Input price increases from 12/2019 to 04/2022; Sources: Refinitiv, Statistik Austria

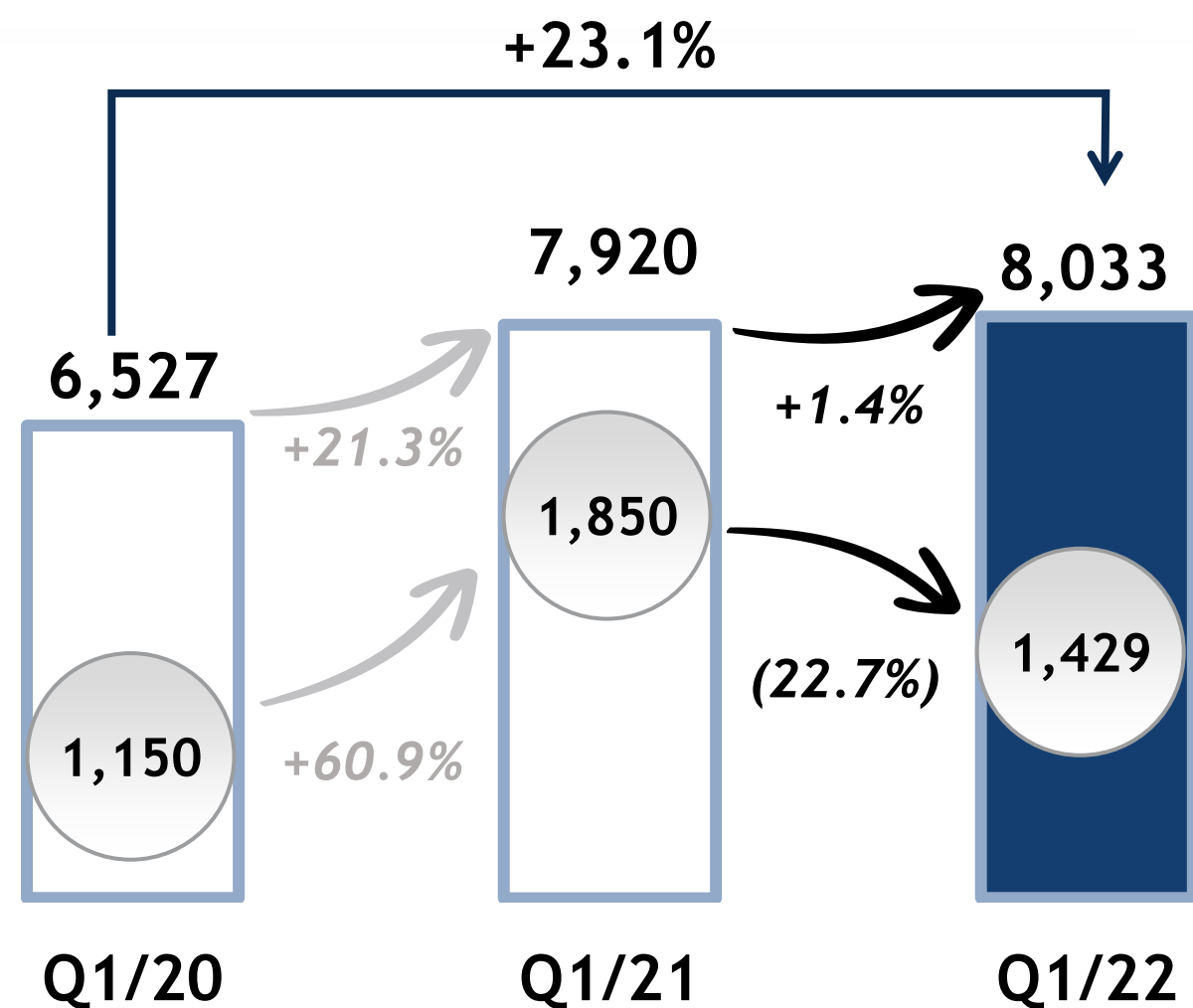
■ **Full pipeline and utilisation** on all PORR markets

■ **Megatrends impact positive demand** for construction services

■ **Cost increases and price volatility** dampen positive development

■ **Logistical bottlenecks and shortage** on supply market

Sharpened Profile of Order Book



Order backlog in EUR m
 Order intake in EUR m

Top-level order backlog despite reduction in order intake

Lower order intake mainly due to cherry picking

Selective growth in most segments, focus on the right amount of risks and margins

- +5% Moderate increase with long-standing EBT track record
- +2% Slight increase, after de-risking in structural engineering
- 17% Focus on cherry picking. Backlog of EUR 1.4 bn (2x annual output)
- +16% Backlog increase mainly due to civil engineering projects
- +8% Backlog mainly from tunneling and slab track

TOP Orders in 2022

TOP order backlog



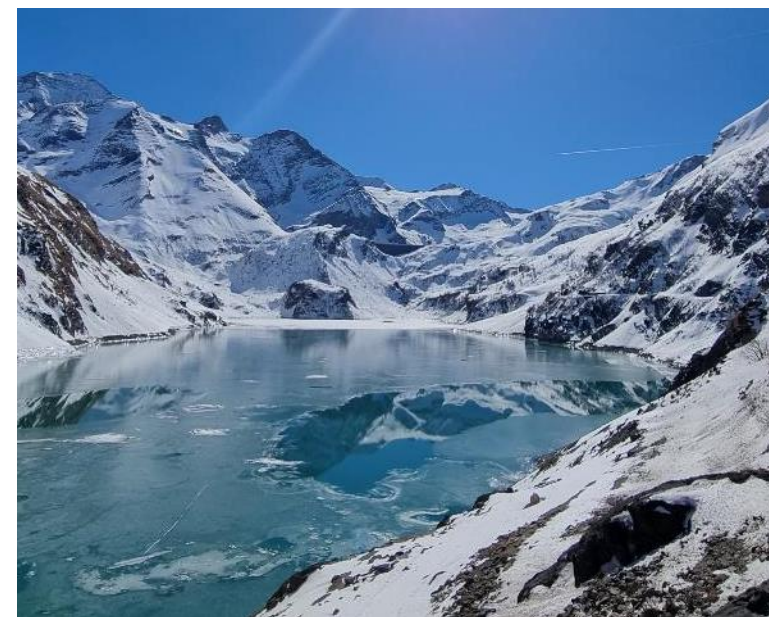
Arge ÖBB Ebreichsdorf
Austria



Thulestraße
Berlin, DE



Skysawa
Warsaw, PL



Limberg III
Kaprun, AT

TOP order intakes in Q1 2022



**Bridge
Construction**

Drammen Bybrua (NO)



**Industrial
Construction**

**ARGE Aircraft hangar Airbus,
Hamburg (DE)**



**Building
Construction**

Alte Akademie, Munich (DE)



**Civil
engineering**

ARGE Stadtstraße, Vienna (AT)

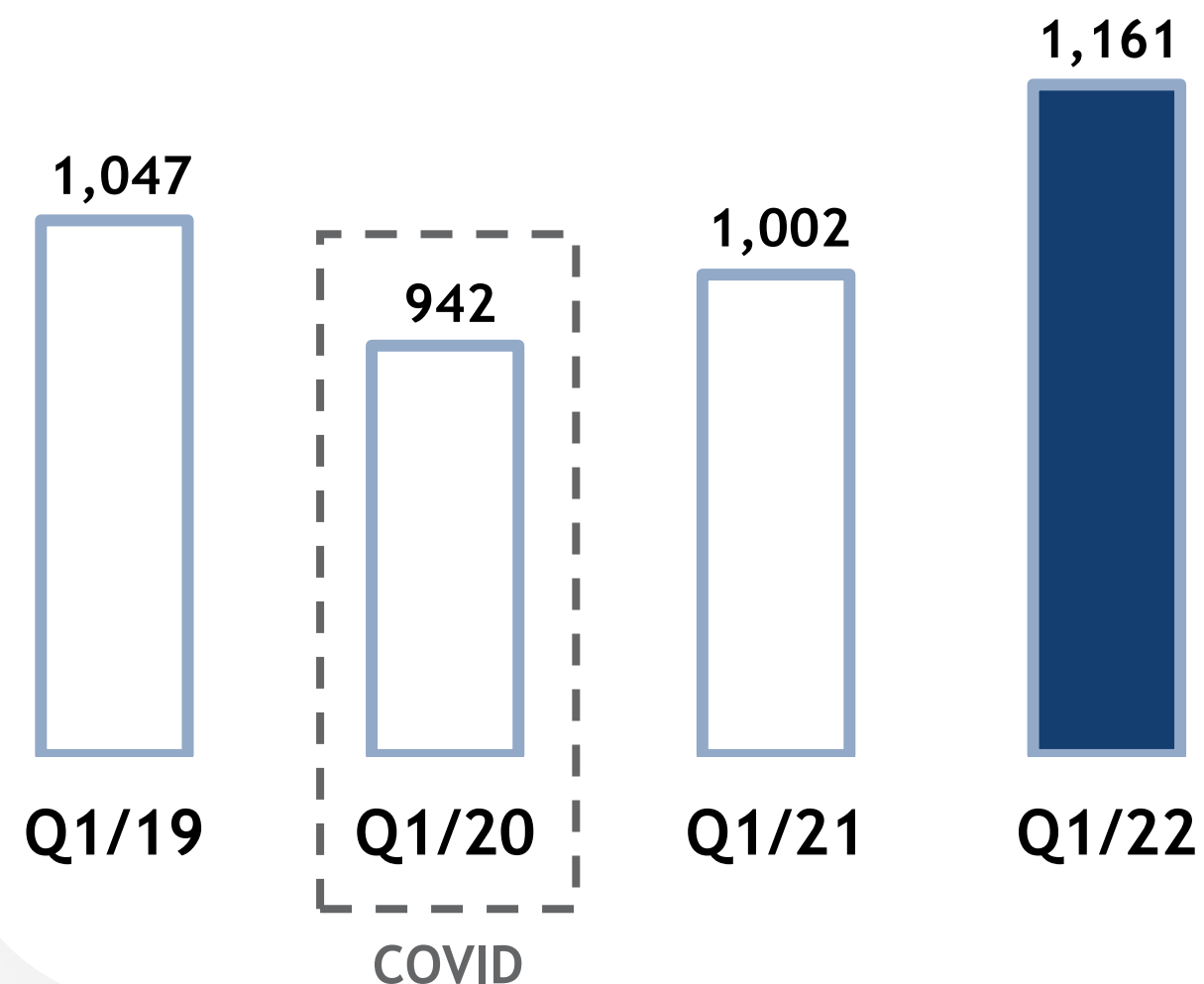


**Pipeline
Construction**

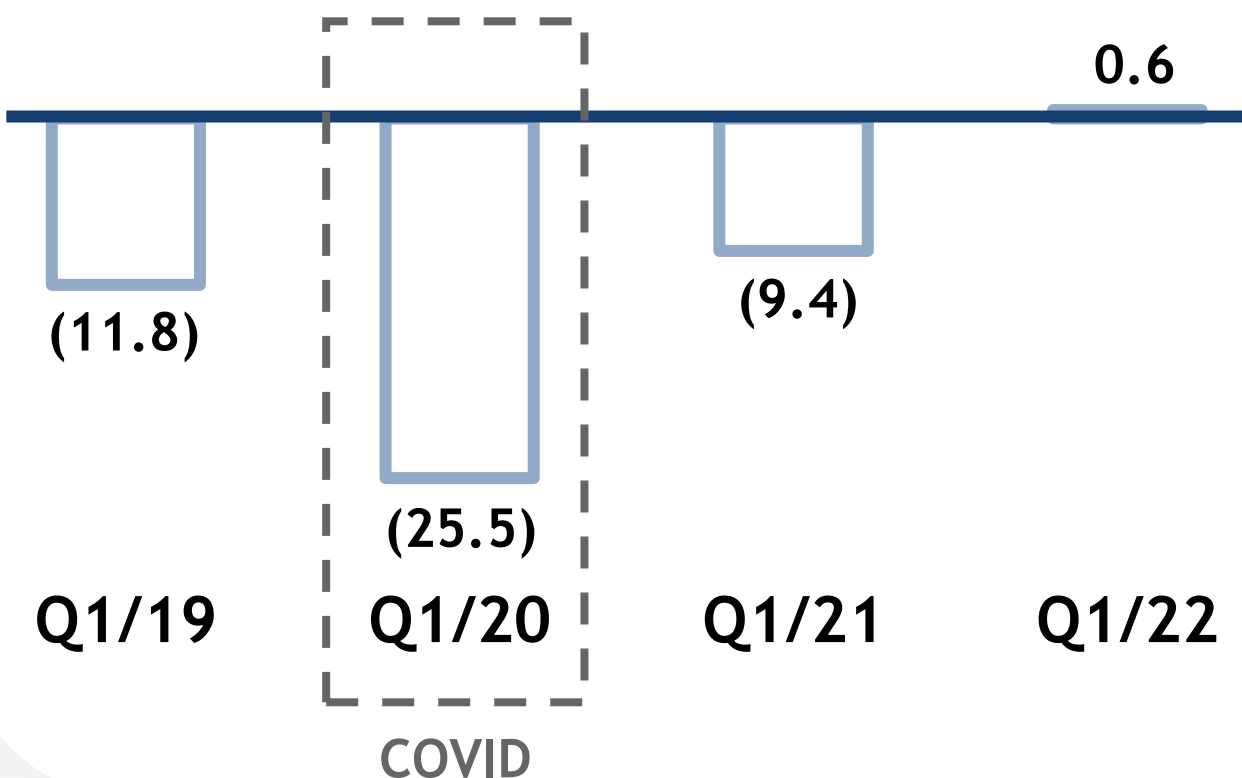
Dolna Odra Gas Pipeline, Lozice (PL)

Strong Performance in Output and EBT

Production output
in EUR m



EBT
in EUR m



■ Growth driven by permanent business in AT and DE

■ Price increases reflected

■ Successfully navigated through challenging Q1 market environment

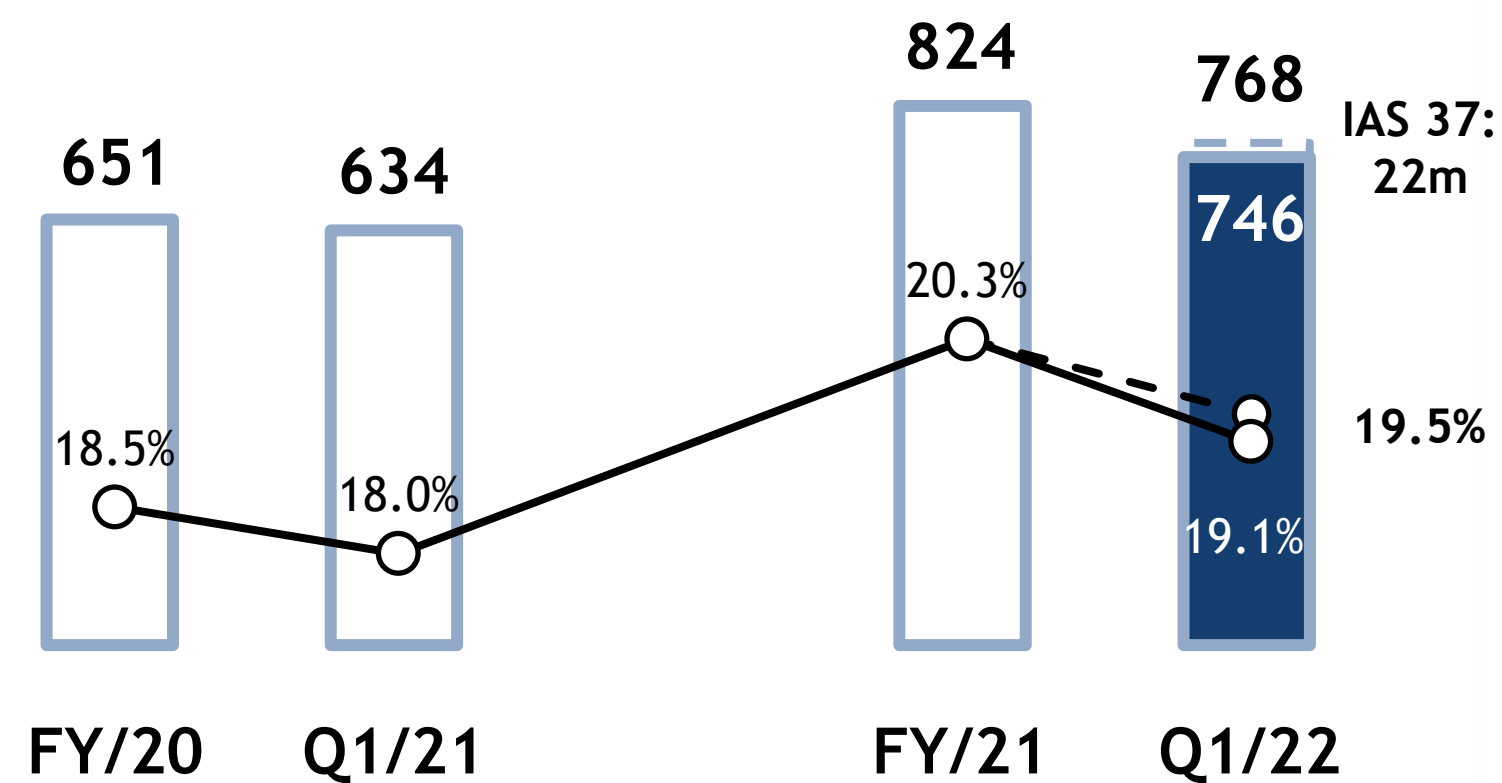
■ Strong Q1 EBT: a plus of EUR 10m against the previous year

■ Cost savings on track

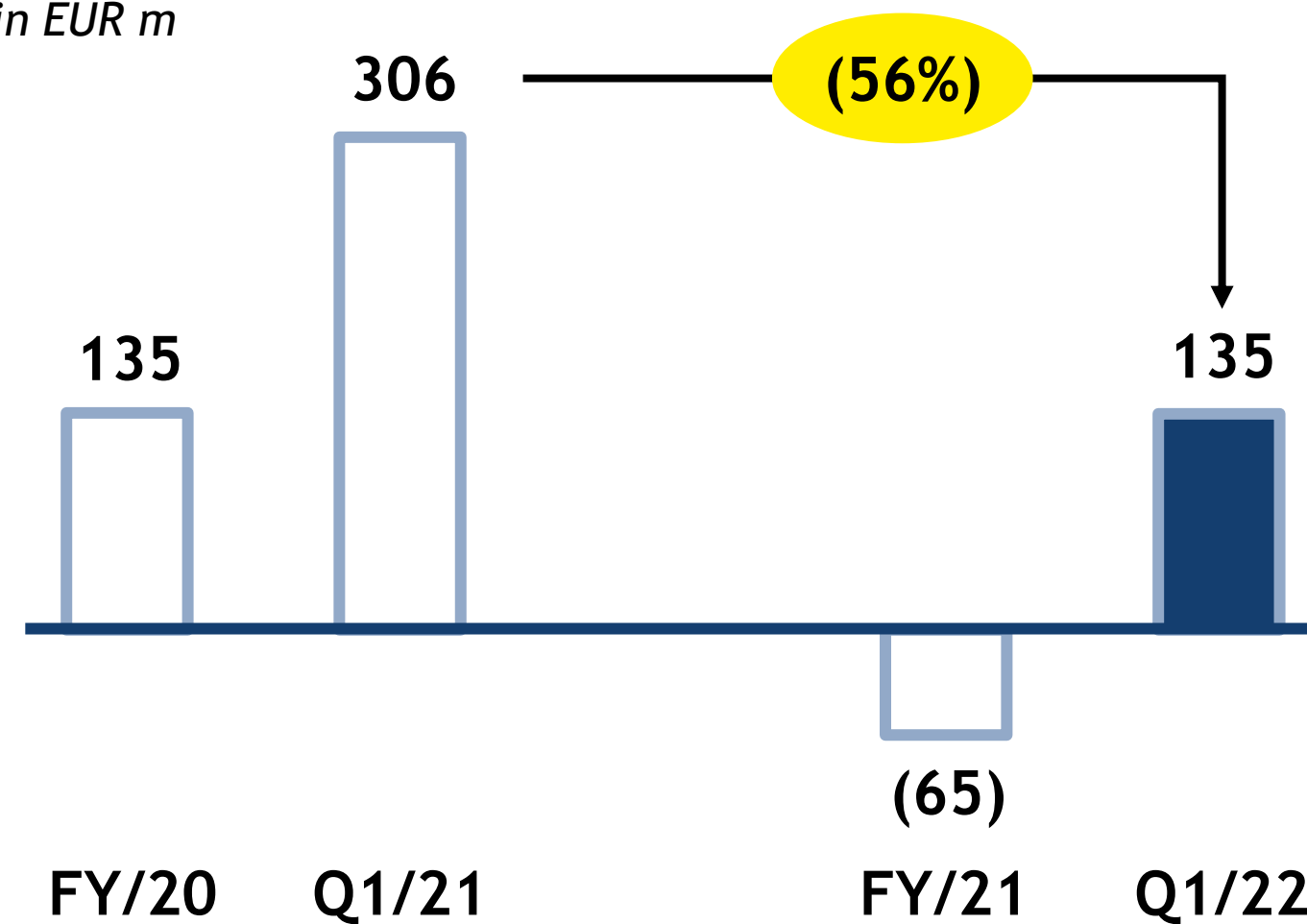
Rounding differences may appear

Right-sizing of Balance Sheet On Track

Equity in EUR m
Equity ratio in %



Net debt development
in EUR m



Solid equity ratio of 19.1% despite IAS 37 adjustment

Focus on cash management and working capital

Share of hybrid capital at 33% of equity on track towards 30/70 ratio

EUR 51m hybrid bond redeemed in Feb '22

EUR 30m of bonded loans repaid

Q1/22 net debt substantially lower than y-o-y quarter

Outlook

2022

- High order book as stable foundation
- PORR 2025 roadmap on track
- Current **volatile market conditions** and insecurity due to **geopolitical conflicts**

2025

- Production output CAGR +3% per year
- Sustainable **EBT margin** ~3%
- Improved balance sheet structure

Q&A Session