

**PORR AG FY 2016
Intelligent Building ...**

Investor Presentation
April 2017



PORR

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01 Highlights



Solid Performance of Home Markets

+11.4% 

Continued growth of
production output

+8.8% 

Consistent increase
in revenue



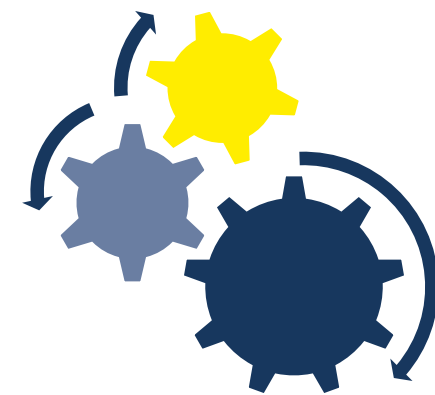
87%

of production output
generated in strong
home markets

+4.9% 

High order backlog of
EUR 4.8bn

Healthy Balance Sheet and Net Cash Generation



Healthy

balance sheet

facilitates flexibility in operations
and investments



EBT +12%

enhanced operational
performance through
effective cost management



Net Cash

EUR 53m



Key Figures FY 2016

EUR m

	31.12.2015	31.12.2016	Change. (FY 15 - FY 16) ²
Production output ¹	3,524	3,925	11.4%
Order intake	4,045	4,150	2.6%
Order backlog	4,579	4,804	4.9%
Revenue	3,140	3,417	8.8%
EBITDA	166	187	12.9%
EBITDA ³ %	4.7	4.8	
EBT	81	91	12.3%
EBT ³ %	2.3	2.3	
Profit for the period	61	67	9.5%
Earnings per share	2.02	2.23	10.4%

1 Output of consortiums and all associates are included proportionally in production output which deviates from revenue pursuant to IFRS

2 Rounding differences can appear

3 Margins calculated on production output



02

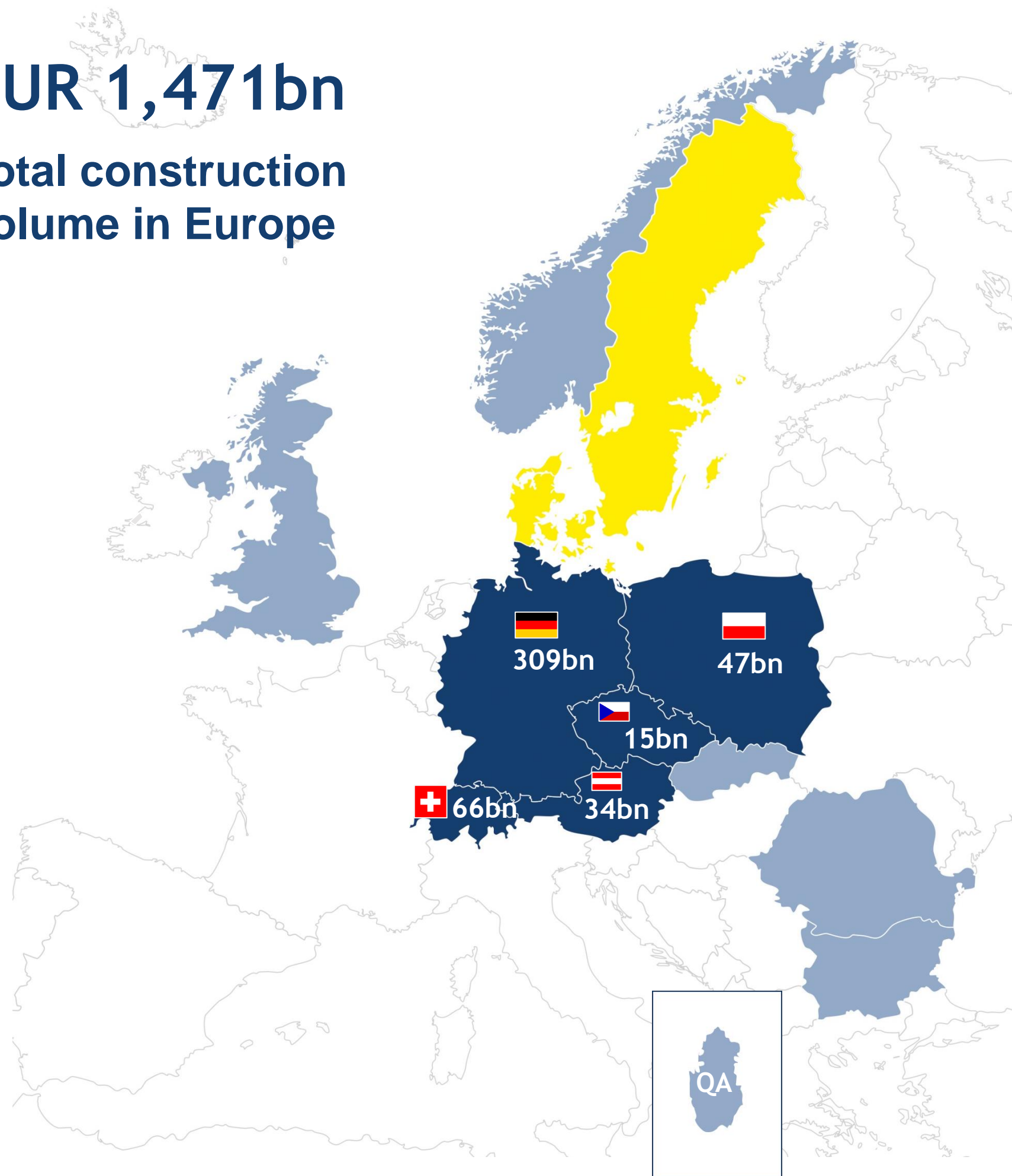
Markets & Strategy



PORR Construction Markets Show Stable Growth Prospects

EUR 1,471bn

Total construction volume in Europe



Home markets

- Well-established with a strong profile in the home markets
- Detailed knowledge of the market, competitors and clients
- Full service provider on these markets

Project markets

- Well positioned in selected areas of expertise (focus on infrastructure)
- Good knowledge of the markets, competition and clients
- Selective approach to project acquisition
- Strategic partnerships

Target markets

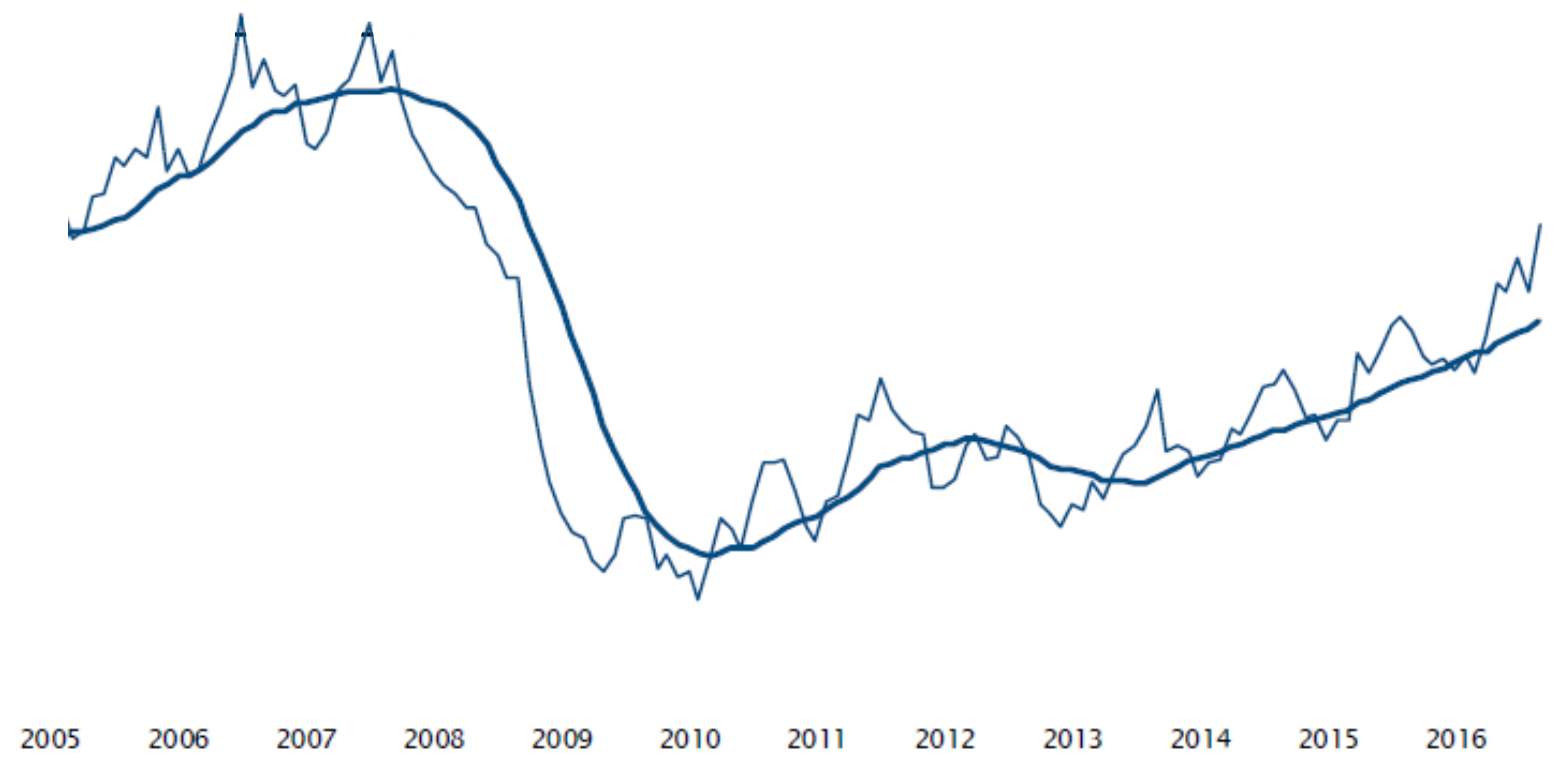
- Project-based approach/strict project selection in infrastructure sector
- Clear rules for market entry: Project - Partner - Team

Source: Euroconstruct (November 2016, 82st conference in Barcelona)

Overview of Construction Markets

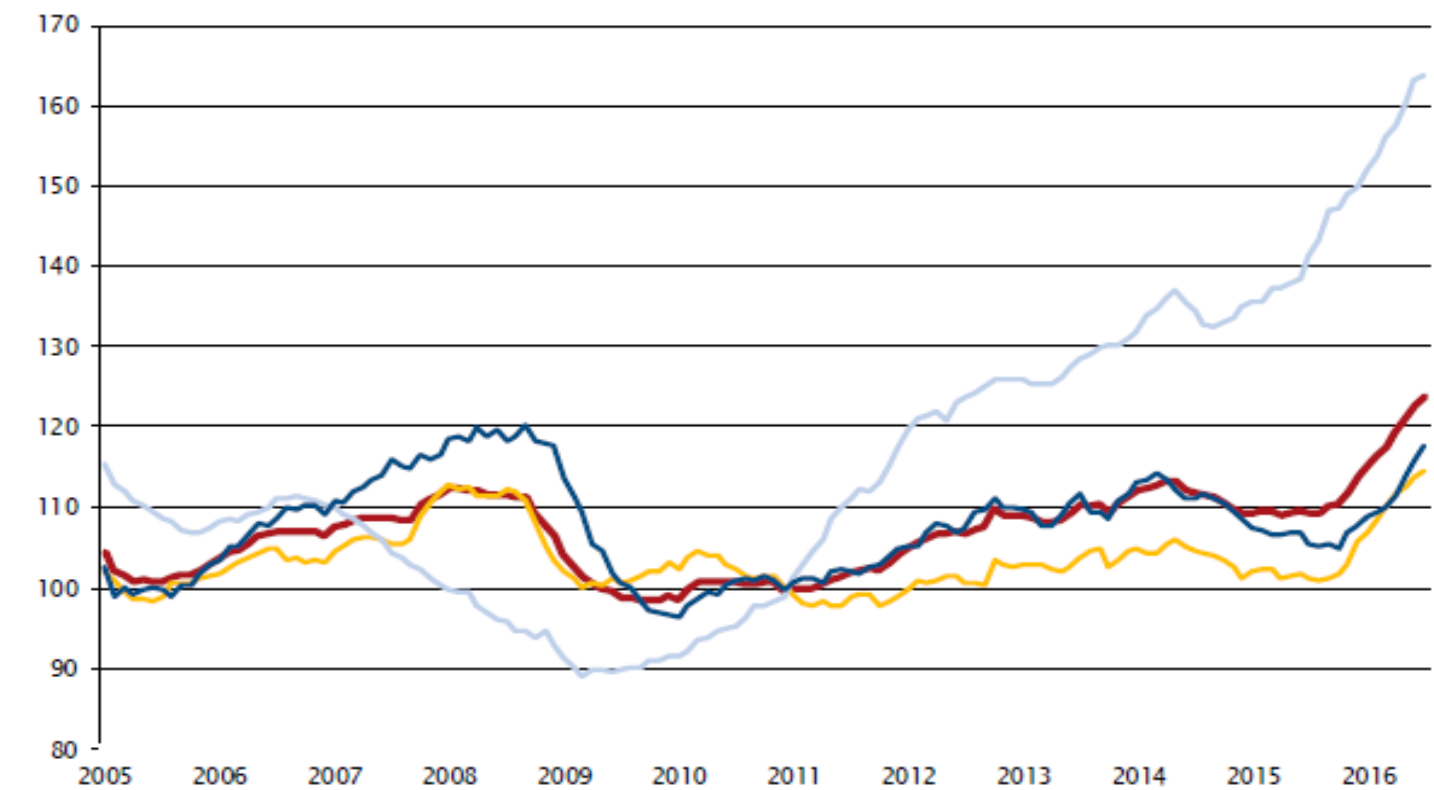
Order intake of construction sector (Europe)

Order intake of main construction trades (Germany)



— Europe: Order intake (EU survey) — Europe: 12 months moving weighted average

Sources: Thomson Reuters, LBBW Research

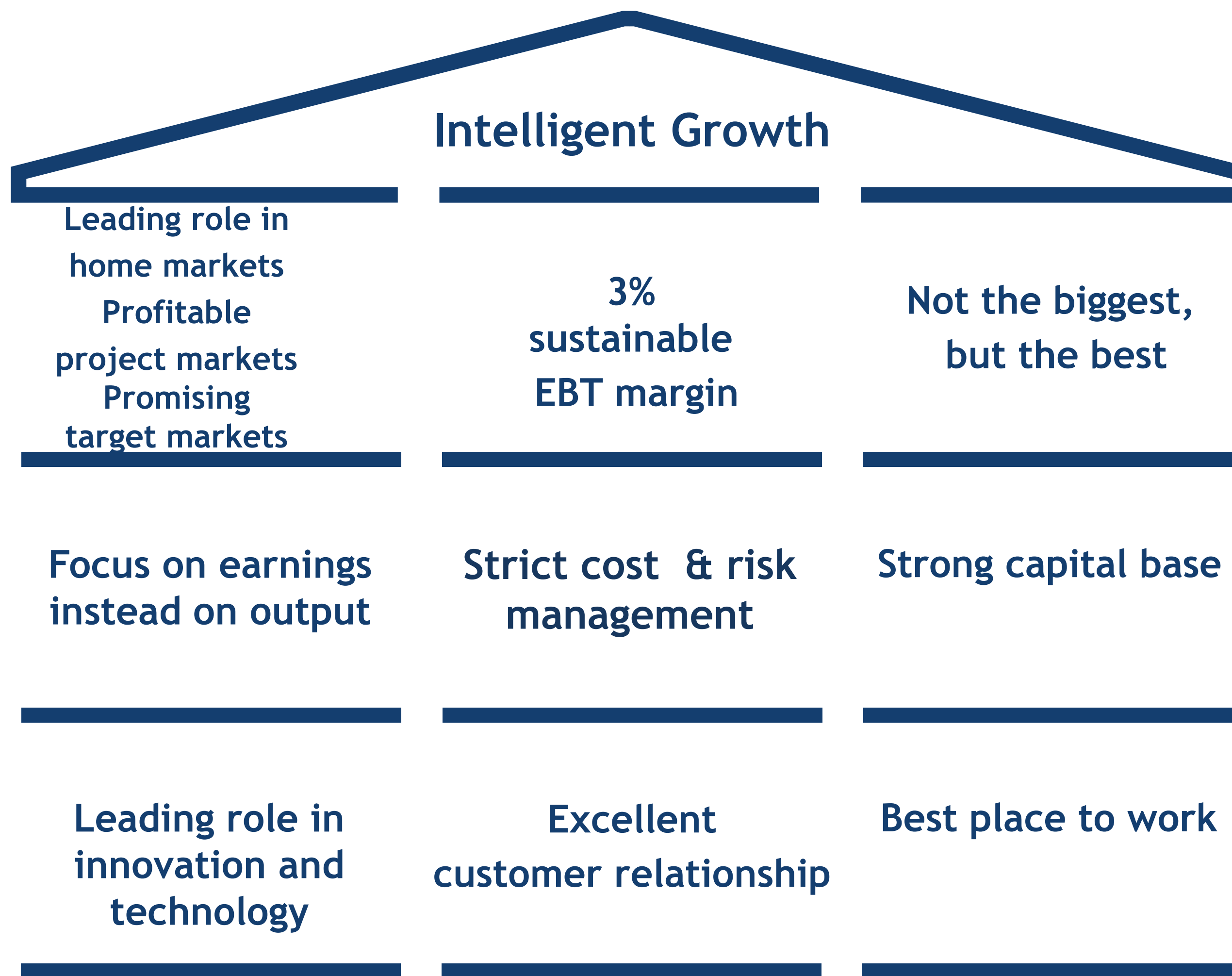


— Order intake main construction trades — Order intake civil engineering
 — Order intake housing — Order intake building construction (housing excluded)

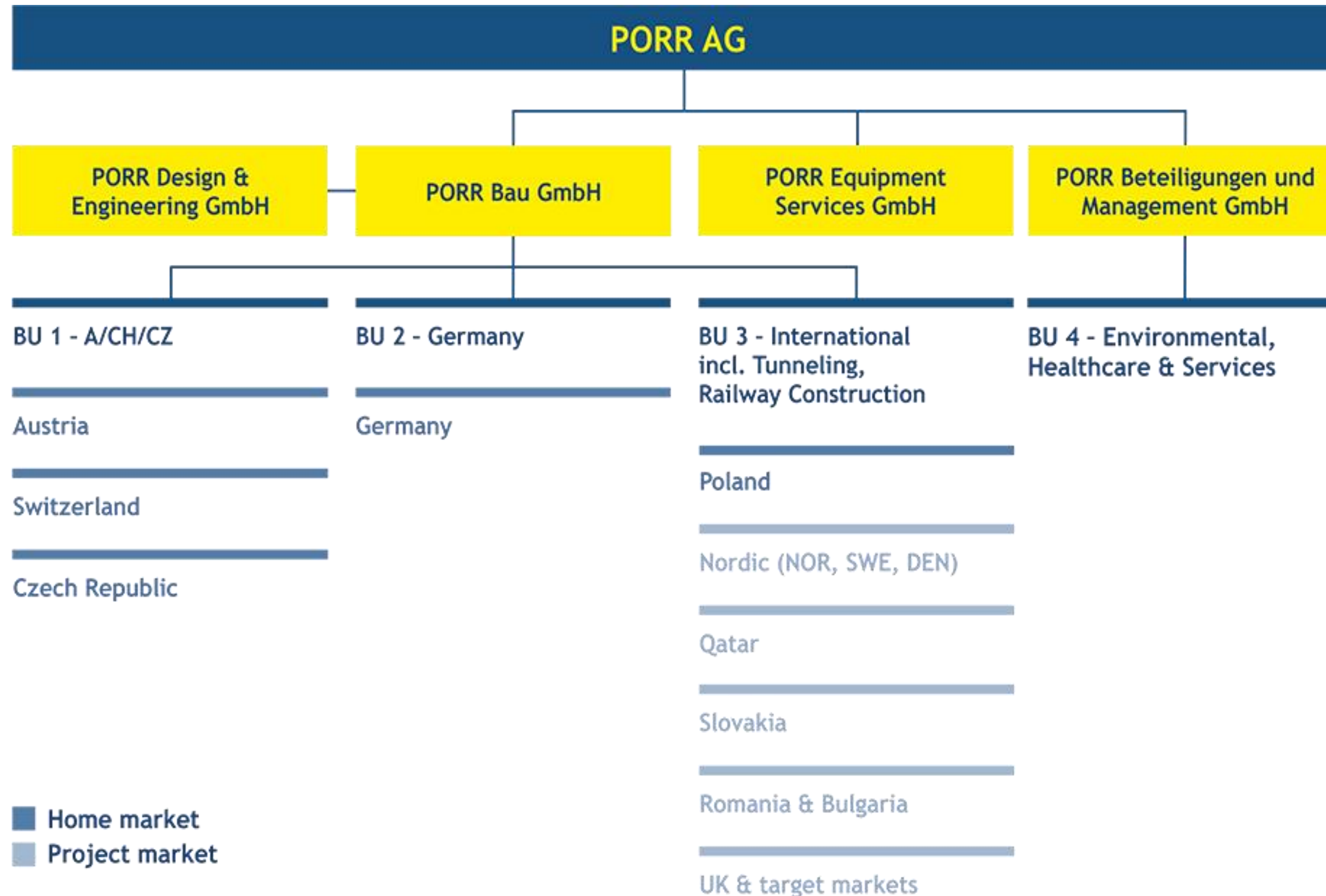
12 months moving weighted average (indexed)
 Sources: Thomson Reuters, Stat. Bundesamt, LBBW Research



PORR Strategy - Unchanged



Efficient Organisation with Powerful Business Units



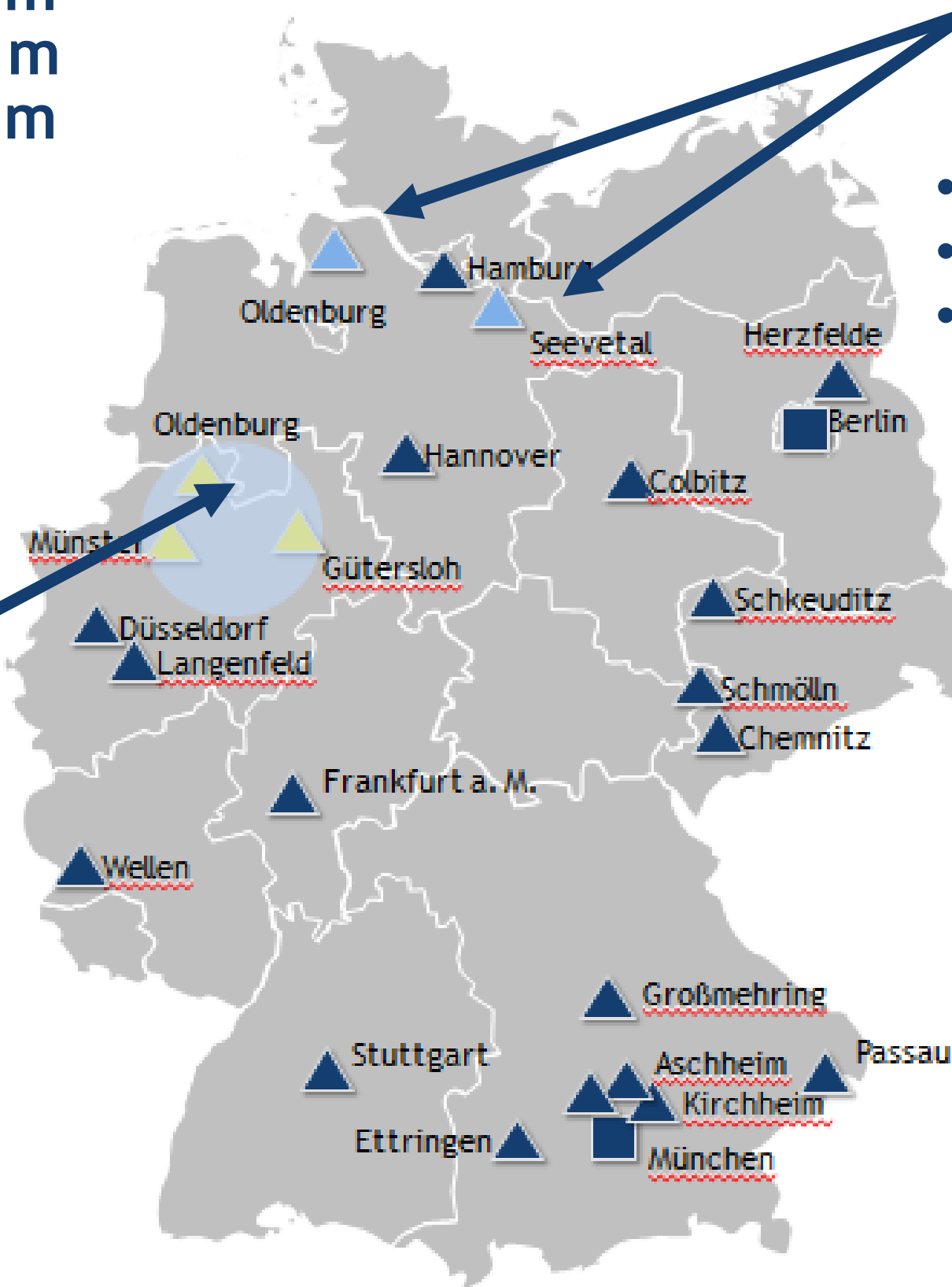
Germany: The Market of the Future

PORR in Germany FY 2016:

- Production output EUR 802 m
- Order backlog EUR 1,350 m
- Order intake EUR 858 m
- Staff ~ 3,000



- Brand name “Frankipfahl”
- North German Market
- Special competencies facilitate business expansion



- Civil engineering specialist
- Strong regional home base
- Permanent business
- Excellent employees

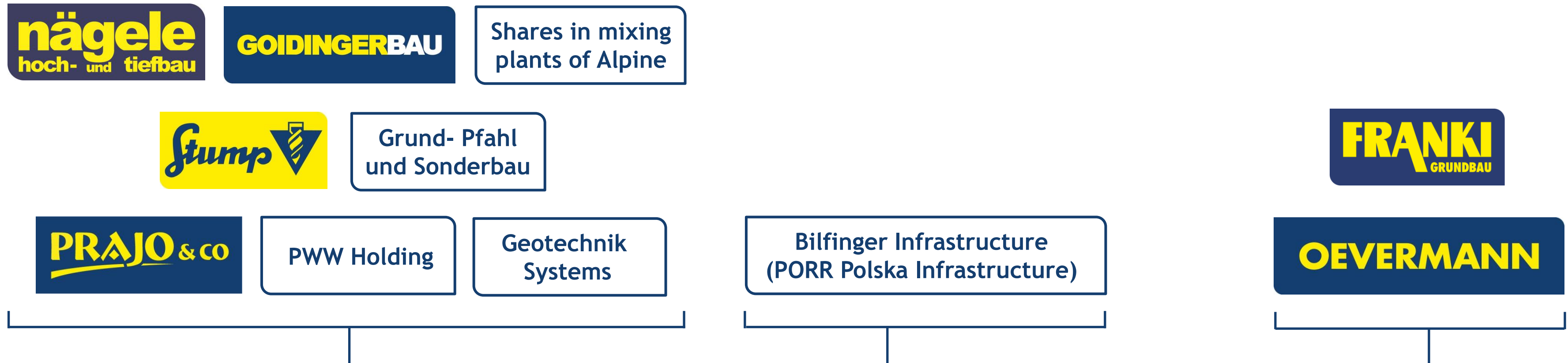


Germany: The Market of the Future

- Clear growth strategy
 - Organic growth and small acquisitions
- General contractor and design-build services for German industry
- Benefiting from the German infrastructure refurbishment boom



16 M&A Activities since 2012



2012

2013

2014

2015

2016

2017



UBM Realitätenentwicklung

bpp Bautechnik

„hospitals“ Projektentwicklung

ABW
(majority stake in Koller Transporte & PKM)



Roadmap 2020: The Path to a Paperless Construction Site

Digitalisation of internal workflows

e-billing, e-commerce, standardized workflows

- Helps to manage and utilize key information more efficiently
- Enables new opportunities to work leaner & faster
- E.g. Smart Invoice: a new tool for processing invoices



BIM - Building Information Modelling

- Comprises the full process - from planning, calculation, construction workflow and logistics
- 5D → 3D + time, cost and quality
- Increases the transparency and efficiency of the planning and construction process

New Apps in the PORR Group



PORR Defect Radar App

- Time and cost-efficient construction defect management software

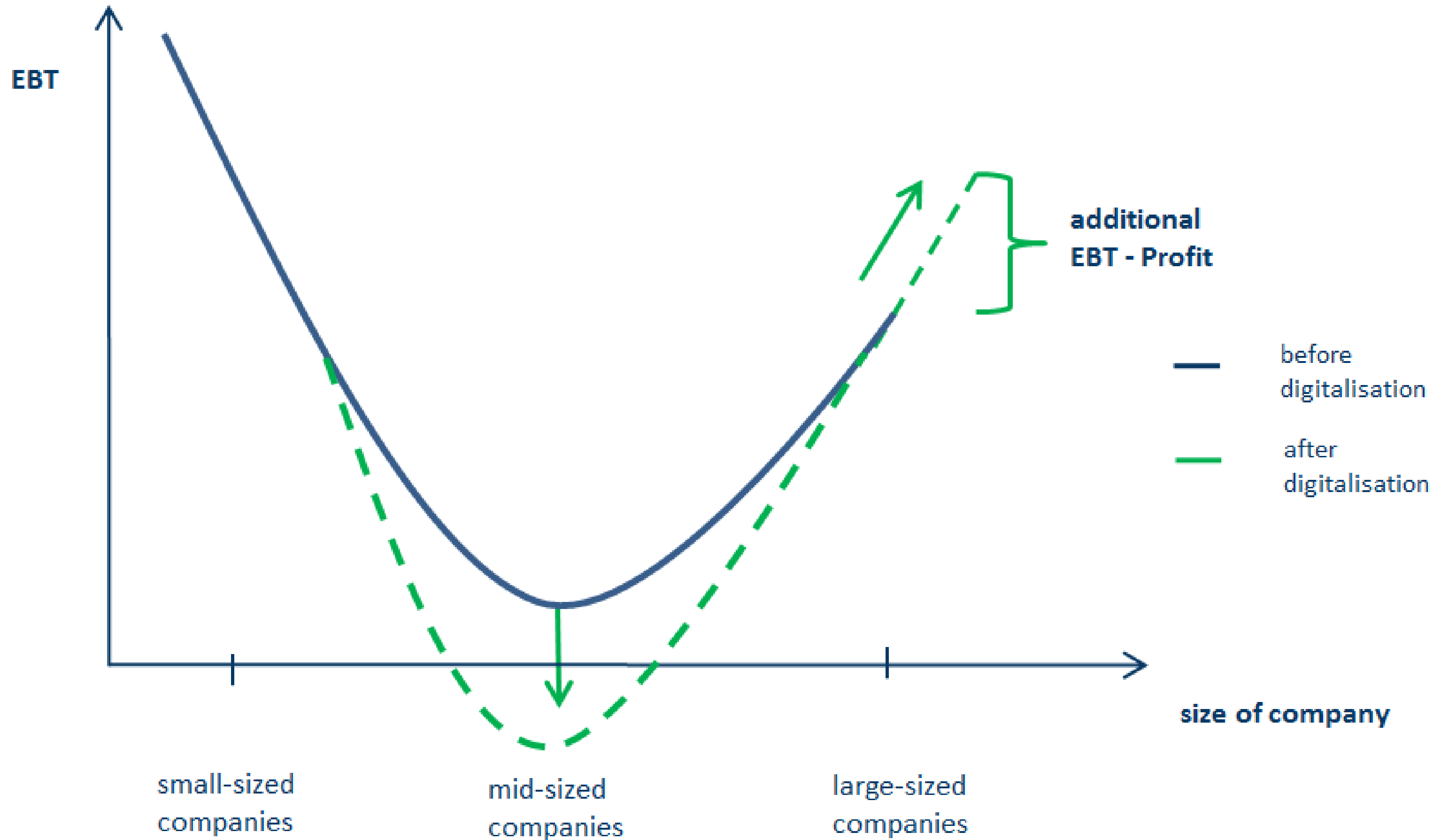


Weather App

- Precise weather forecasts
- Increases working health & safety



Market Situation after Digitalisation of Construction Industry



PORR Diversity-Initiative Started in 2016



Equal opportunities across all organisational levels and countries

Work&Life@PORR

- Flexible models of working hours and leave
- Caring for families and the elderly

Women@PORR

- Promotion of women (special training)

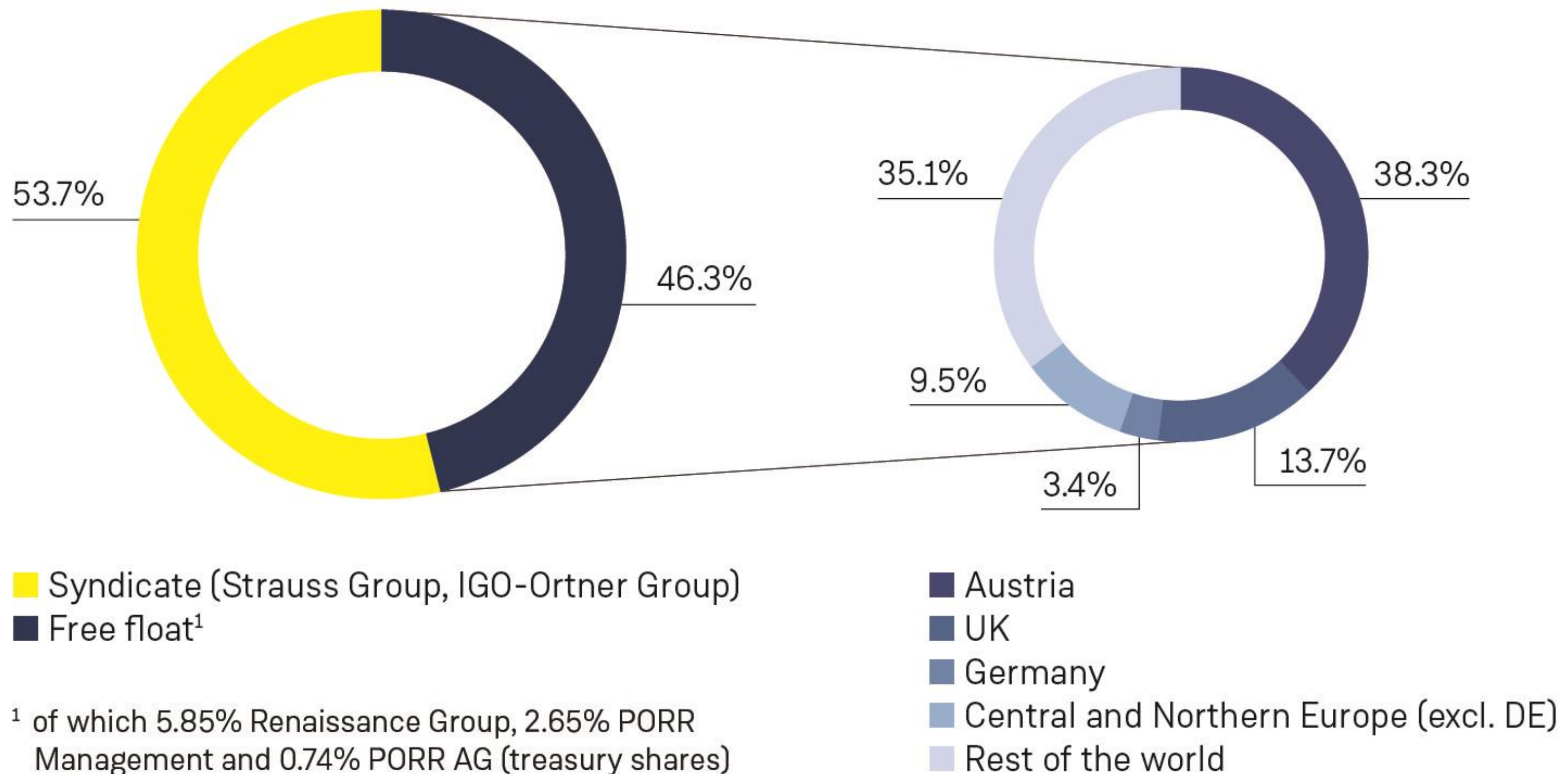
PORR Academy

- Additional attractive training for blue-collar and white-collar workers

... increasing PORR's appeal as the „best place to work“

The logo for PORR, consisting of the letters 'PORR' in a bold, yellow, sans-serif font, set against a dark blue rectangular background.

Stable Shareholder Structure: Syndicate 53.7%



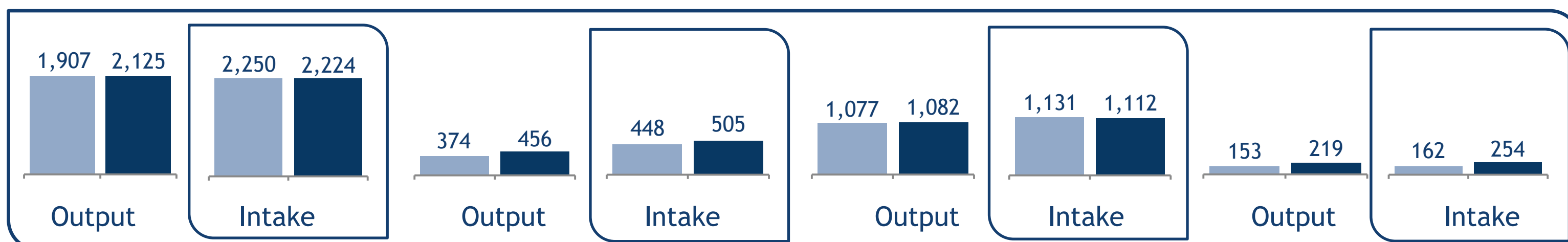
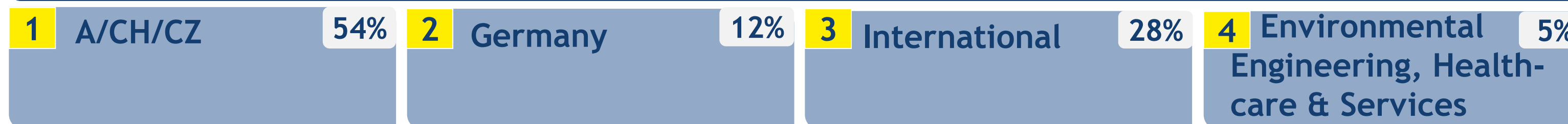
03 Operational Performance



Increased Production Output and Strong Order Intake

...% share of production output¹

Business Units*



■ FY 2015 in EUR m ■ FY 2016 in EUR m

Top market position in Austria

- Largest business unit
- Focus on residential construction, office building, industrial and road construction
- New orders in building construction (apartments and offices)

PORR's second largest market

- Most important market outside of Austria
- Growth strategy in the next years
- New orders, e.g.: Zalando campus, Osram factory

Strong technical leadership

- Export products: tunnelling and Slab Track
- New orders, e.g.:
 - Motorway Bratislava D4-R7
 - Liafjellet tunnel (Norway)
 - Expressway S6 (Poland)

Active in niches

- Demolition, waste treatment, material recycling
- Health care
- Activities in PPP
- Facility & property management (FM & PM)

* Production output of PORR AG Holding: EUR 44m (FY 2015 EUR 13m)

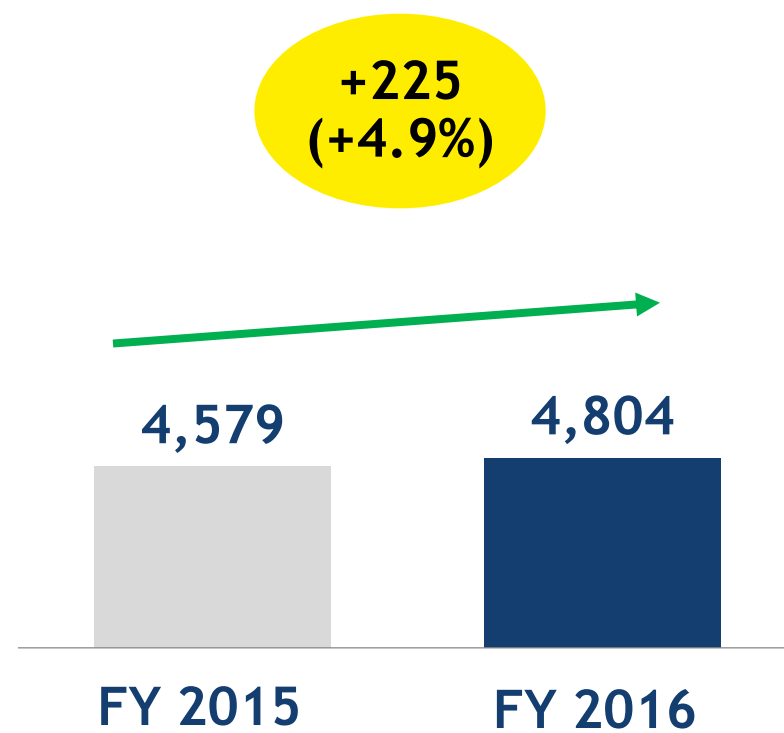
¹ Rounding differences can appear



Solid Order Backlog: Increase of 4.9%

Order backlog and TOP 15 projects in FY 2016

Order backlog in EUR m



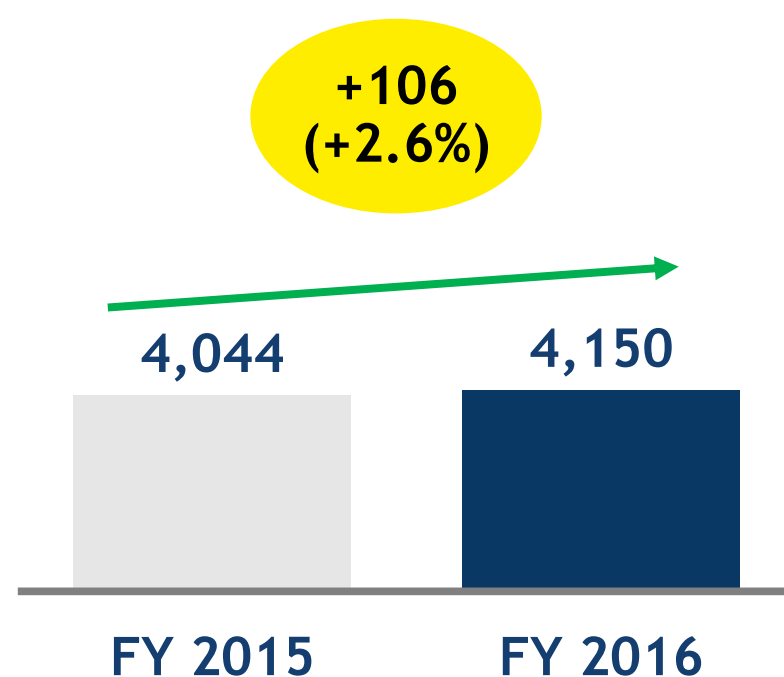
Selected projects	Country	EUR m ¹	Entry	POC
Metro Doha "Green Line"	QA	944	Jun-13	67.8%
Bratislava road D4-R7	SK	300	Jun-16	1.8%
KAT 3 Koralm Tunnel	AT	297	Jun-13	41.0%
"Stuttgart 21" Filder Tunnel	DE	266	Jul-11	40.5%
Alaufstieg Tunnel	DE	235	Oct-12	66.0%
Al Wakrah Stadium	QA	202	Feb-16	6.4%
Slab Track General	QA	162	Jun-15	42.6%
Europaallee ZH Lot 1 - 4	CH	153	Feb-15	21.8%
Emscher BA 40	DE	144	Dec-13	70.6%
Europaallee ZH Lot F	CH	130	Feb-16	13.1%
Expressway S 17 Ryki	PL	117	Nov-15	1.8%
Slab Track Coburg Ilmenau	DE	103	Nov-12	92.8%
"Stuttgart 21" Lot 2a/3	DE	99	Jul-12	34.1%
Expressway S 6 Koszalin	PL	99	Mar-16	6.2%
Motorway Sebes-Turda	RO	96	Apr-14	77.1%

¹ Stated values are project values attributable to PORR at time of contract award

Order Intake With a Balanced Project Size

Order intake and TOP 12 projects in FY 2016

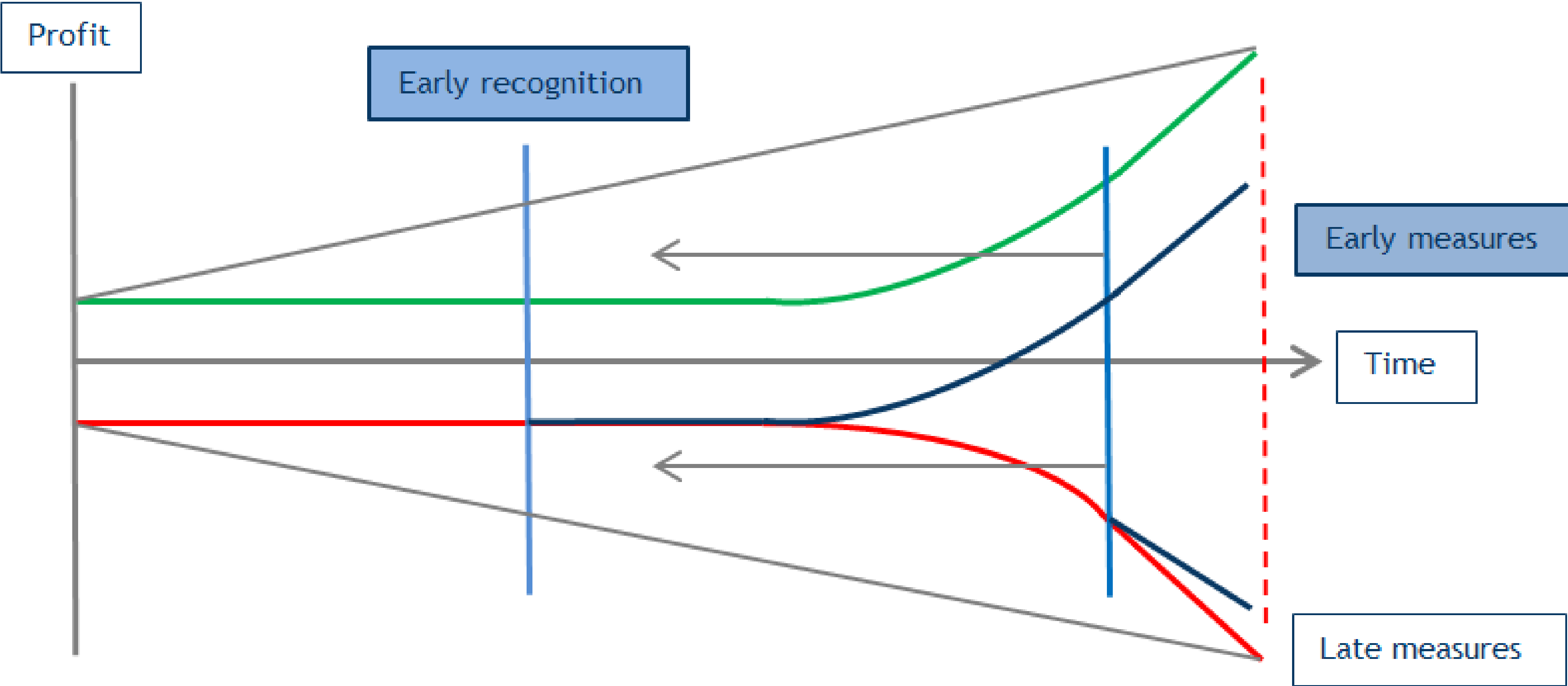
Order intake in EUR m



Selected projects	Country	EUR m ¹	Entry
Bratislava motorway D4-R7	SK	300	Jun-16
Al Wakrah Stadium	QA	202	Feb-16
Europaallee ZH Lot F	CH	130	Feb-16
Expressway S 6 Koszalin	PL	99	Mar-16
Zalando Campus	DE	86	Jun-16
Osram Production Building, Regensburg	DE	74	Dec-16
Expressway S 8 Poręba-Ostrów	PL	54	Feb-16
Business Garden Bucharest	RO	53	Jun-16
Hotel Mucon, Munich	DE	53	Feb-16
Apartment Building TRI, Vienna	AT	47	May-16
Business Garden Poznan II	PL	47	Dec-16
Humber Crossing	UK	46	Jun-16

¹ Stated values are project values attributable to PORR at time of contract award

Comprehensive Control and Steering Mechanisms Established



04 Financial Section



Consolidated Income Statement

in EUR thousand

	31.12.2014	31.12.2015	31.12.2016	Δ %
Production output¹	3,474,885	3,523,752	3,925,339	+11.4%
Revenue	3,009,118	3,139,687	3,417,100	+8.8%
Share of p/l of companies accounted for under the equity method	66,156	46,233	46,252	+0.0%
Material costs + Purchased s.	-2,026,001	-2,060,827	-2,251,409	+9.2%
- <i>Material costs</i>	-680,195	-651,443	-643,878	-1.2%
- <i>Purchased services</i>	-1,345,806	-1,409,384	-1,607,531	+14.1%
Staff costs	-752,960	- 807,638	-874,068	+8.2%
Other operating result ³	-139,889	-151,513	-150,537	-0.6%
EBITDA	156,424	165,942	187,338	+12.9%
EBITDA² %	4.5	4.7	4.8	
Depreciation, amortisation & impairment	-74,716	-78,172	-87,283	+11.7%
EBIT	81,708	87,770	100,055	+14.0%
EBIT² %	2.4	2.5	2.5	
Financial result	-15,608	-6,657	-8,987	+35.0%
EBT	66,100	81,113	91,068	+12.3%
EBT² %	1.9	2.3	2.3	
Taxes	-17,542	-20,069	-24,242	+20.8%
Profit for the period	48,558	61,044	66,826	+9.5%

¹ Output of consortiums and all associates are included proportionally in production output which deviates from revenues pursuant to IFRS

² Margins calculated on production output

³ Own work capitalised in non-current assets included

Statement of Financial Position

in EUR thousand

		<u>31.12.2014</u>	<u>31.12.2015</u>	<u>31.12.2016</u>
Assets	Non-current assets	728,013	715,871	799,689
	Current assets	1,418,017	1,588,126	1,560,775
	Total assets	2,146,030	2,303,997	2,360,464
Liabilities & equity	Equity (incl. non-controlling interests)	385,171	412,118	440,872
	Non-current liabilities	408,830	551,655	561,112
	Current liabilities	1,352,029	1,340,224	1,358,480
	Total equity and liabilities	2,146,030	2,303,997	2,360,464
Ratios	Net debt (+) ¹ / net cash (-)(EUR m)	-65	-187	-53
	Equity ratio (%)	18.0	17.9	18.7

¹ Bonds plus financial liabilities less cash and cash equivalents

05 Key Takeaways



Consistent Key Strategic Priorities

1

Continued focus on home markets

Strong home base supported by technological excellence

2

Growth opportunities in export products

New project markets, e.g. Scandinavia, in tunnelling, bridge construction, Slab Track and foundation engineering

3

Creating value through strategic acquisitions

Oevermann as a specialist for traffic construction

4

“The construction site of the future - Roadmap 2020”

Digitalised construction processes from early design stage to project finalisation

The logo for PORR, consisting of the letters 'PORR' in a bold, yellow, sans-serif font, set against a dark blue rectangular background.

06 Backup



IR Information for PORR AG

Share Information

Share price ¹	EUR 33.31
Market capitalisation	EUR 969.2m
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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Financial Calendar 2017

25.04.2017	Annual Financial Report 2016
25.04.2017	Press conference
23.05.2017	137 th Annual General Meeting
30.05.2017	Q1 2017
30.05.2017	Trade ex-dividend 2016
01.06.2017	Dividend payment for 2016
30.08.2017	H1 2017
29.11.2017	Q3 2017

Research Reports

Berenberg Bank
Kepler Cheuvreux
BaaderHelvea
HSBC
RCB
ERSTE Group
SRC
Hauck&Aufhäuser

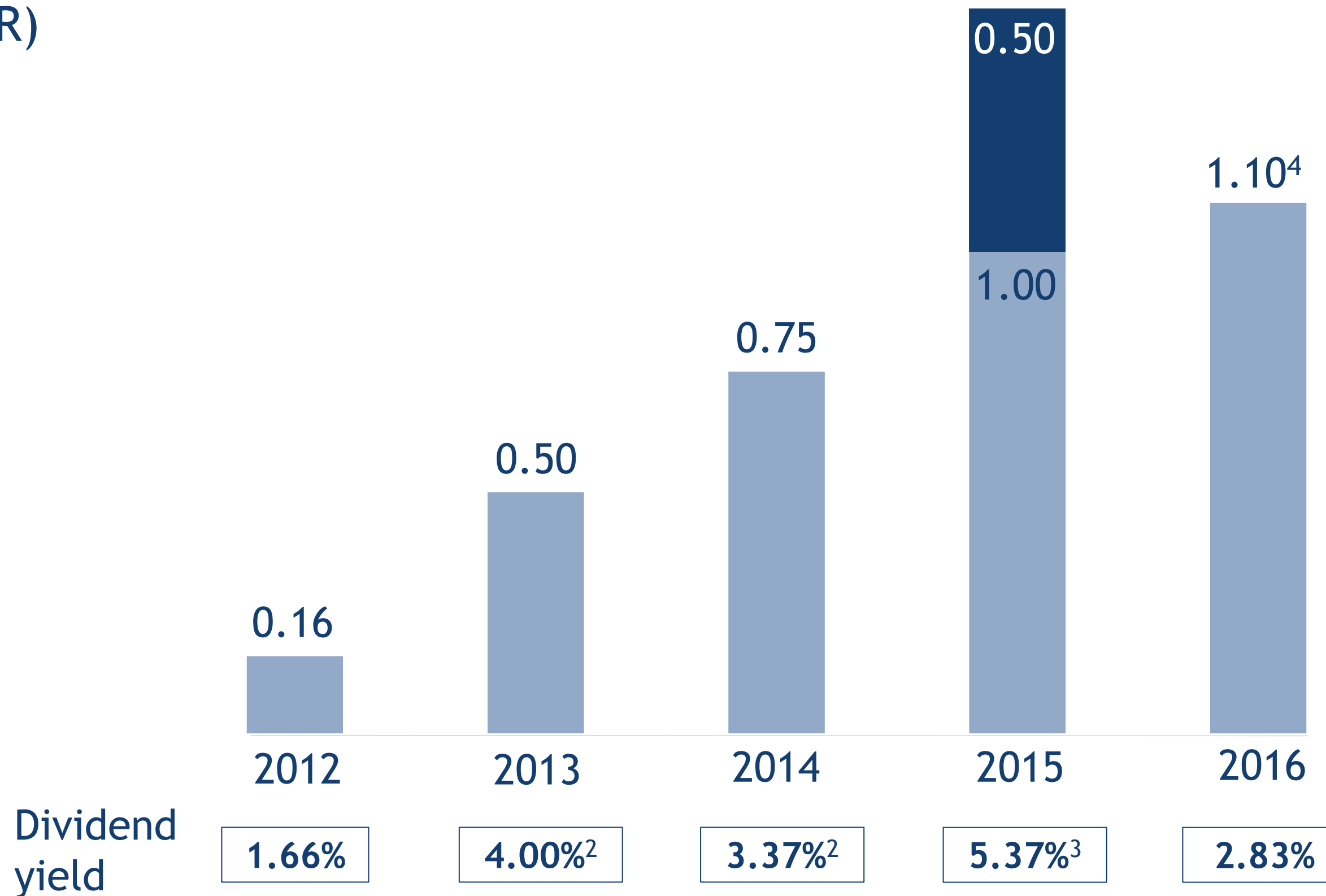
¹ as of April 24, 2017



Sustainable Dividend Policy

Dividends

Dividends per share¹
(in EUR)



1 Adjusted to share split 2015 to allow better comparison
3 Dividend yield including scrip dividend

2 Restated excl. discontinued operations
4 Proposal to AGM

07 Your Questions

