



# FY Results 2021

Part of the solution.

Investor Presentation  
April 2022

**PORR**

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# Building Tomorrow's World



- ▶ Leading One-Stop Shop in construction
- ▶ Strong long-term upside for PORR home markets
- ▶ PORR ideally positioned to address megatrends

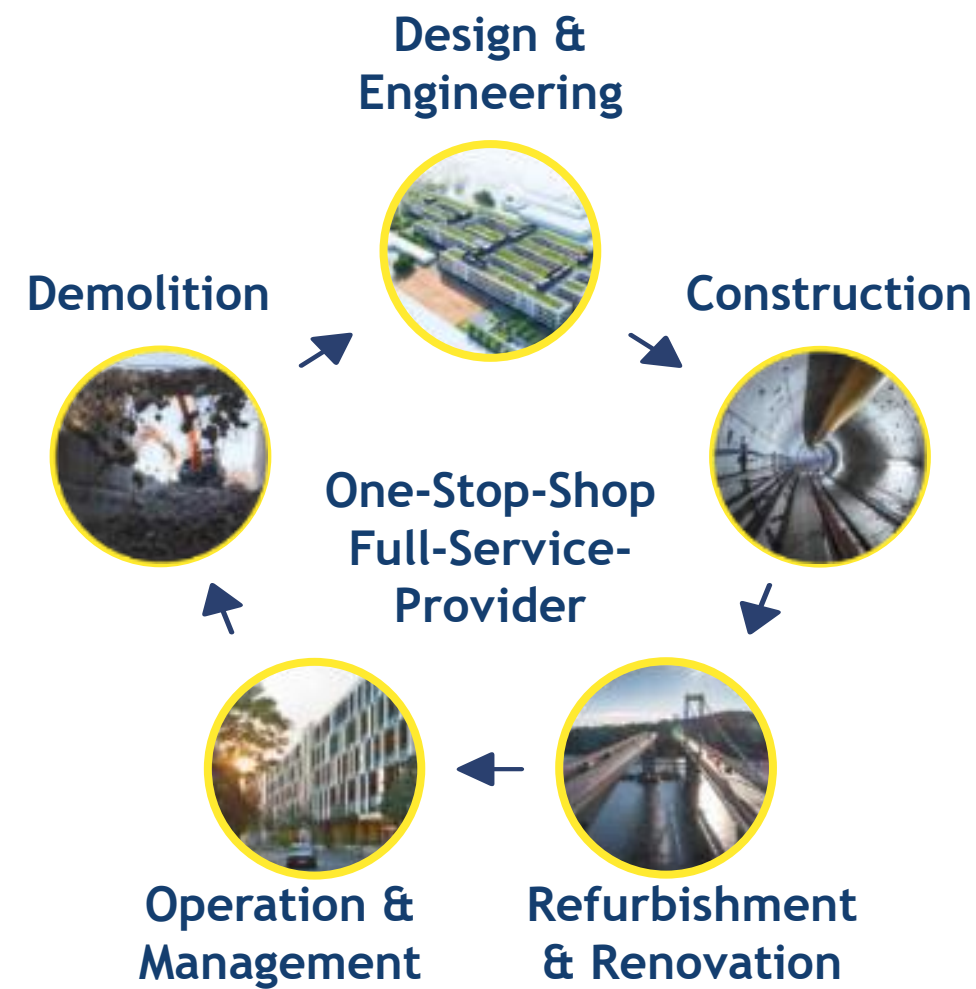


- ▶ Strategic Focus on Green and Lean
- ▶ Pioneering the must-win battle in digitalisation
- ▶ Offering sustainability along the value chain

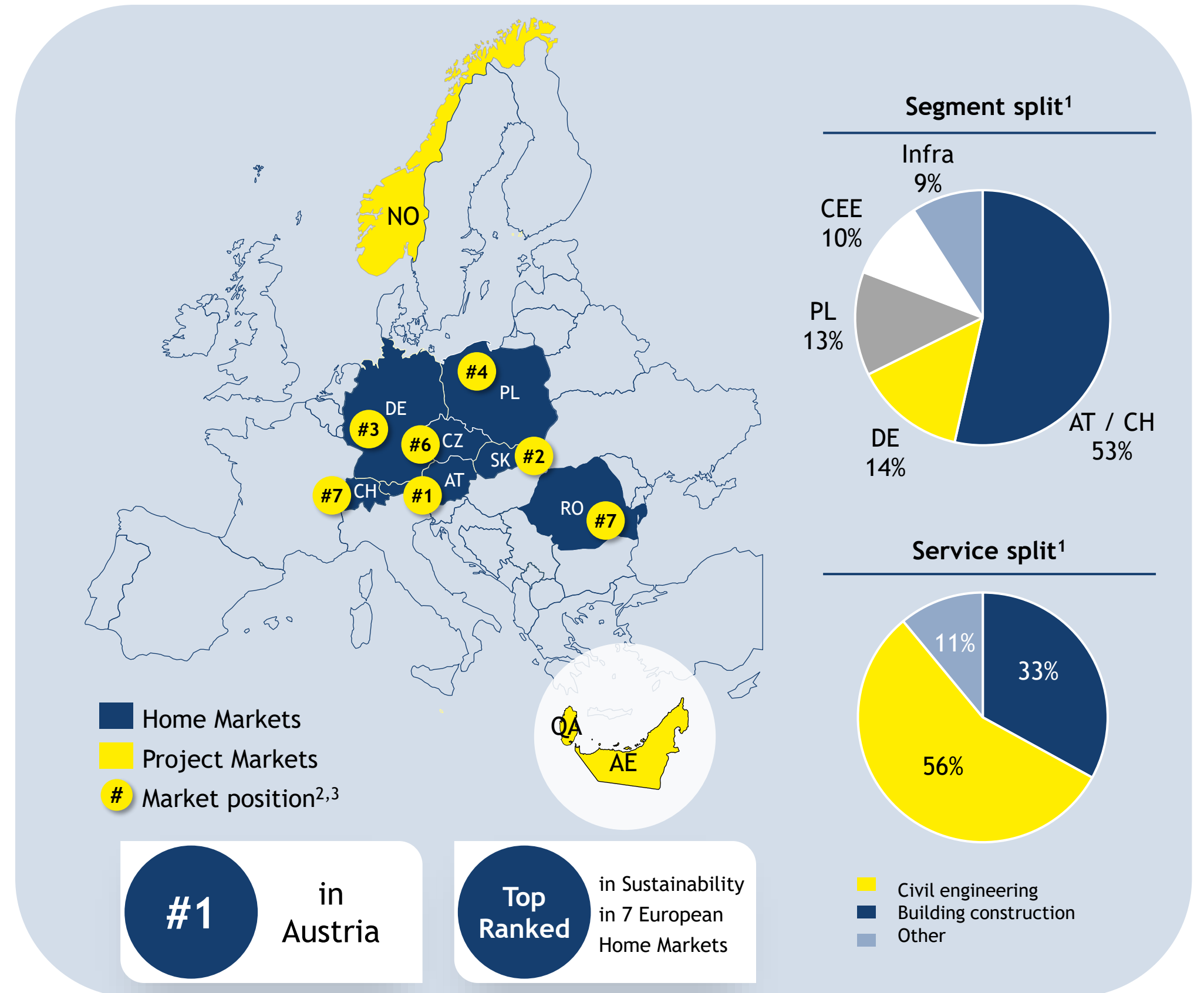


- ▶ Holistic PORR 2025 unleashes value potential
- ▶ Visible margin upside will uplift profitability
- ▶ Record order book as a solid foundation

# Riding the Right Wave - One-Stop Shop in Construction



<b>EUR 5.7 bn</b> Production output (FY/21)	<b>~3% EBT margin</b> (Target 2025)
<b>EUR 7.8 bn</b> Order backlog (FY/21)	<b>20k+</b> Employees



- Road Construction
- Residential Construction
- Tunnelling
- Specialist Civil Engineering
- Office Construction
- Industrial Construction
- Railway Construction
- Bridge Construction

1. Segment split and service split based on production output split FY 2021  
 2. Market position sourced from Construction and Civil Engineering Market Study (KPMG, 2021), indexed  
 3. Market position for Austria according to management calculations: revenue comparison based on construction output for Austria only. For PORR, revenues generated in Austria in the Infrastructure segments have been added, leading to #1 market position compared to Strabag in Austria

# PORR Captures the Megatrends in Construction



**Urbanisation**

**+80%**  
of the European population  
in urban areas by 2050

Demand for new housing concepts

Efficient infrastructure



Building construction

- Residential
- Commercial
- Industrial
- Hotels



**Mobility**

**-55%**  
CO2 emission target in the  
EU by 2030

Climate-neutral infrastructure

Smart concepts  
(sharing economy)



Technological leadership

- Bridges
- Tunnelling
- Roads
- Railway
- Slab Track
- Specialist Civil Engineering



**Sustainability**

**EUR 1.8tn**  
European  
Green Deal

Green construction  
as way of life

Circular economy  
in the value chain



Sustainable leadership

- ISS ESG #1
- MSCI ESG AA
- Innovation
- Health & Safety
- Environmental Engineering
- Corporate Governance



**Digitalisation**

**EUR 2.1bn**  
BIM  
market


BIM as market standard  
and efficiency enabler

Big data and paperless  
construction site on top



Pioneering digitalisation

- BIM
- LEAN Design
- LEAN Construction
- 2D - 5D



**Health**

**+48%**  
People older than 65  
by 2050

Cross-generational concepts

Health as lifestyle boosts  
demand in health services



Planning, development,  
construction, management

- Private Hospitals
- Medical Centers
- Rehab Clinics
- Primary Care
- Retirement Homes
- Research Facilities

# We focus on Intelligent Growth with “Green and Lean”

## Intelligent Growth Green and Lean

### Company

Best in Class: in construction and technologies

Build on leading market position

Sustainable profitability ahead of revenue

Strong equity position and efficient deployment of capital

### Staff

We live our PORR Principles

The best - Best Place to Work

Nurturing talent - lifelong learning for all of us

We live diversity, equal opportunities and performance

### LEAN

Design-build contractor - one-stop shop for every process

Innovation leader in construction and technology

Pioneer in digitalisation - improving quality and efficiency

Lean, flexible and cost-conscious

### ESG

Clear commitment to ecological, environmentally friendly construction

Efficient and responsible use of resources and energy

We act holistically in line with the circular economy

Clear commitment to compliance and ethical behaviour

We inspire our customers.

We build on PORRians.

We build on LEAN Construction.

We unite economy, environment and society.

# PORR 2025 - A Holistic Approach

2025



## Markets

- ▶ **Unite economy, environment and society** in construction
- ▶ **Intelligent growth with Green and Lean**
- ▶ **Expand on leading position** in the home markets
- ▶ **Build on general contractor/design-build approach**



## Operational excellence and digitalisation

- ▶ **Innovation leader** in construction and technology
- ▶ **Utilise digital opportunities**
- ▶ **Optimise construction processes**
- ▶ **Increase project margins** by a further 1.1% to 1.3%



## Staff and organisation

- ▶ **LEAN Management** - flat hierarchies and fast decision paths
- ▶ **Best Place to Work:** increase staff satisfaction and reduce fluctuation
- ▶ **Cut overheads** - increase EBT margin by a further 0.2% to 0.4%



## Finance

- ▶ **Improve capital employed**
- ▶ **Optimise the capital structure**

# Highlights 2021

1

**Highest order backlog achieved**  
Established market leadership to fuel demand

2

**Production output of EUR 5.7 bn continued to grow**  
Leveraging on solid pipeline over all markets

3

**EBT of EUR 85.4m on the top of FY guidance**  
Ongoing transformation drives EBT back to pre-COVID levels

4

**Strong financial metrics. Record cash.**  
Net cash and equity in target range

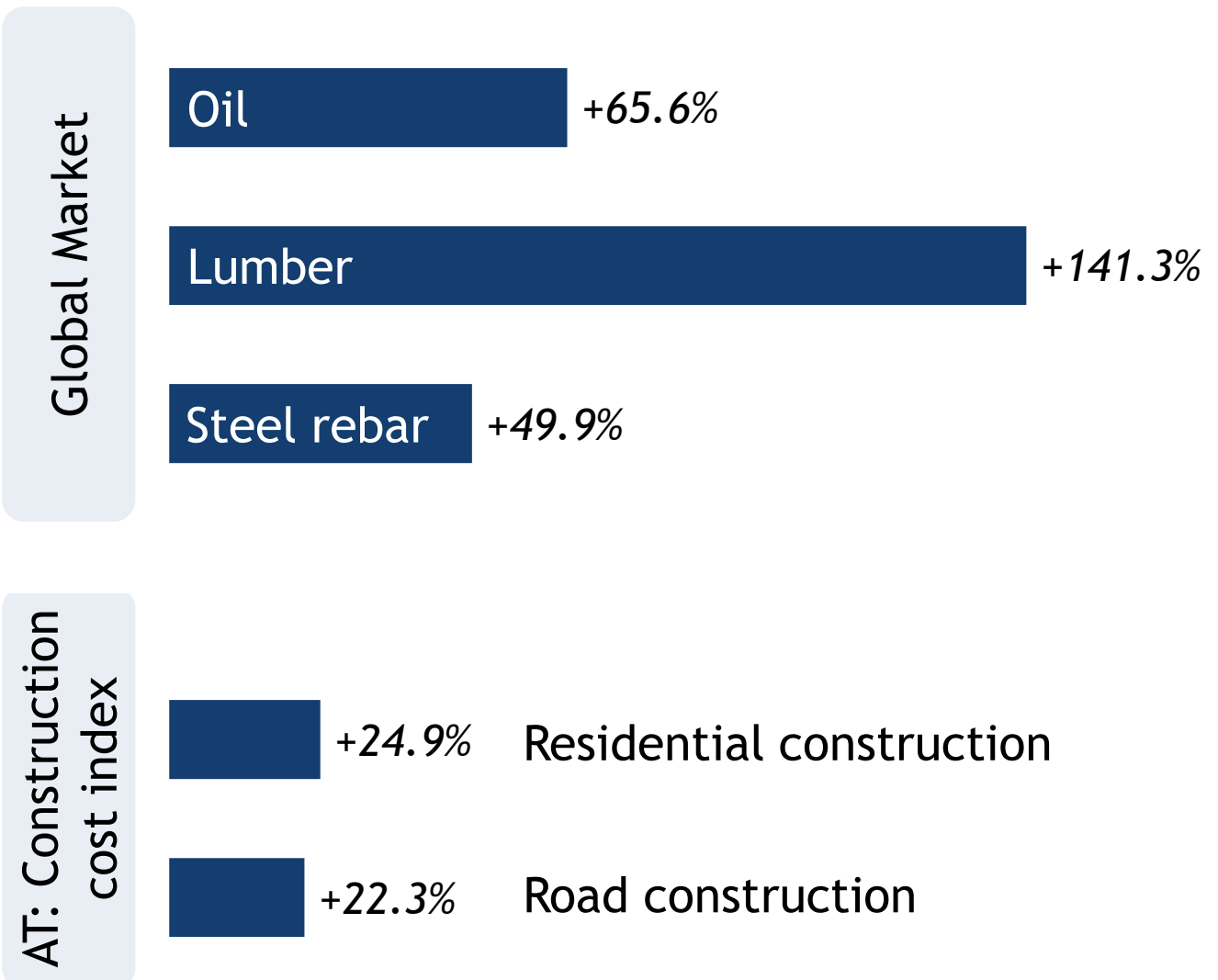
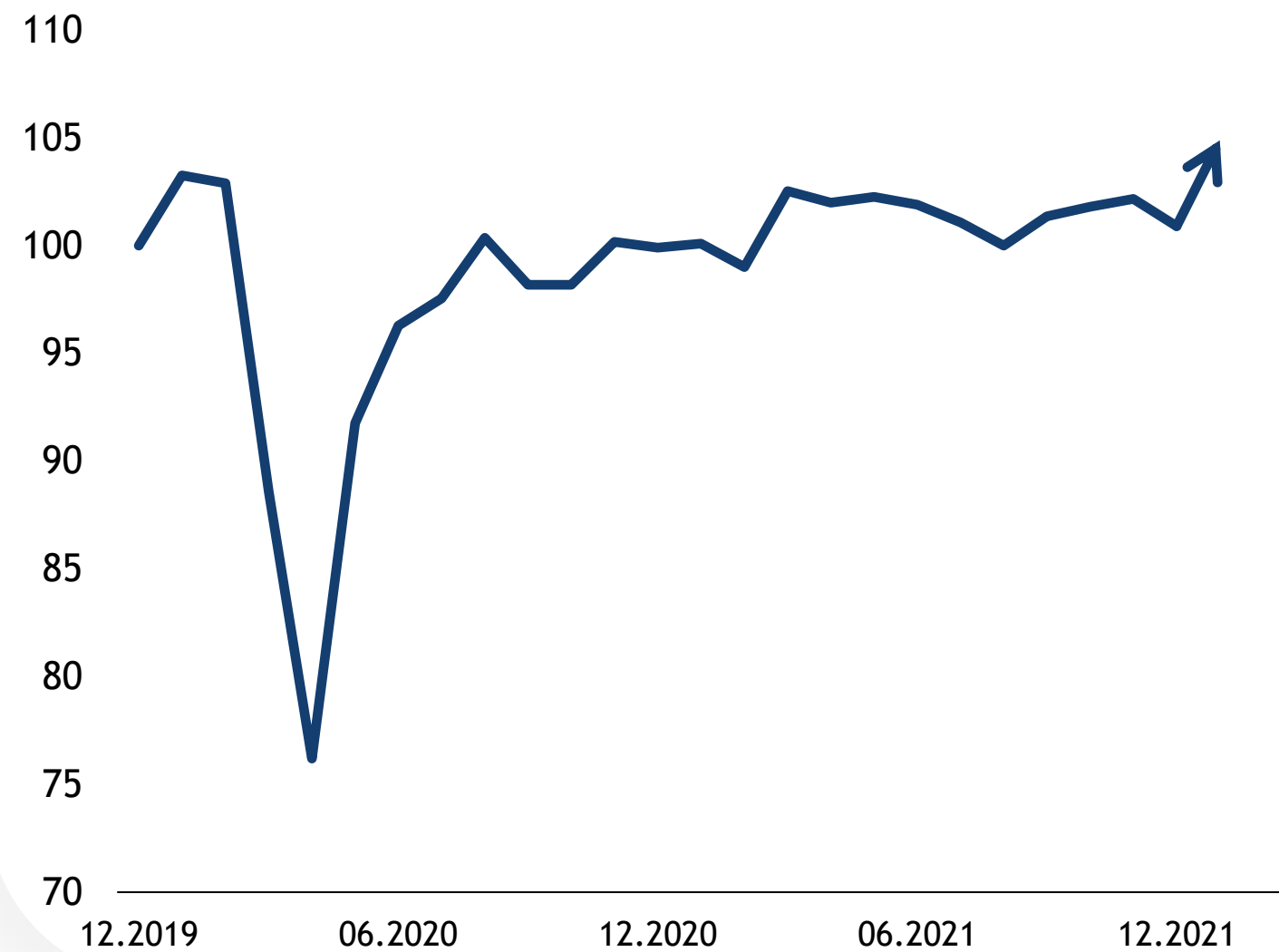
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**2022 Outlook. Further positioning as a total contractor.**  
Clear agenda to drive mid-term goals





# Strength and Weaknesses in Our Markets



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

■ Input price increases from 12/2019 to 03/2022; Sources: Refinitiv, Statistik Austria

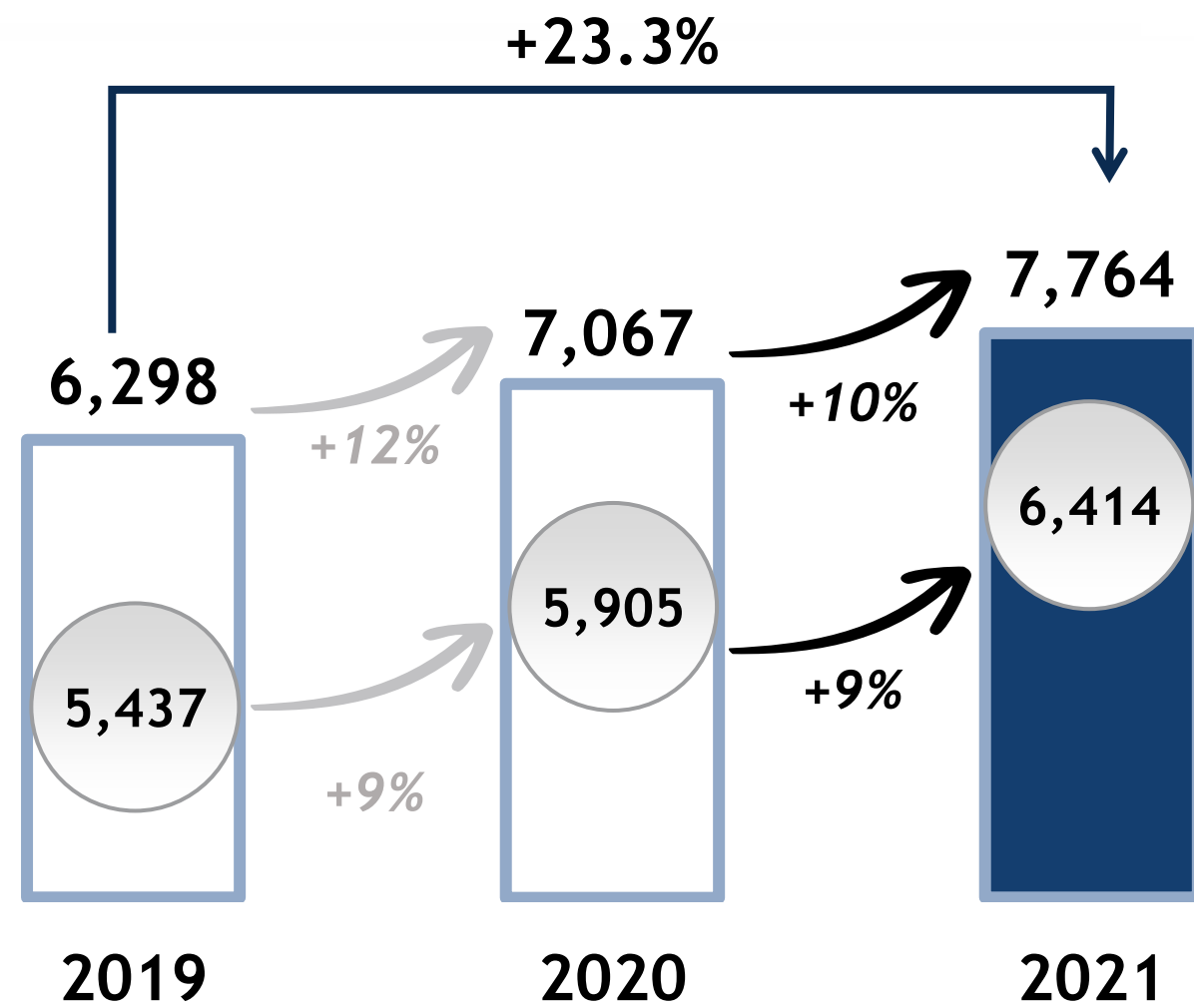
■ **High demand for all construction services**

■ **ESG accelerates the next chapter of long-term growth**

■ **Supply chain constraints and price increases for raw materials**

■ **Ongoing geopolitical and macroeconomical uncertainty**

# Strong Order Book Enables Resilience



■ Order backlog\* in EUR m  
 ● Order intake\* in EUR m

Order backlog confirms growth in high-margin segments and reduction of loss-making business

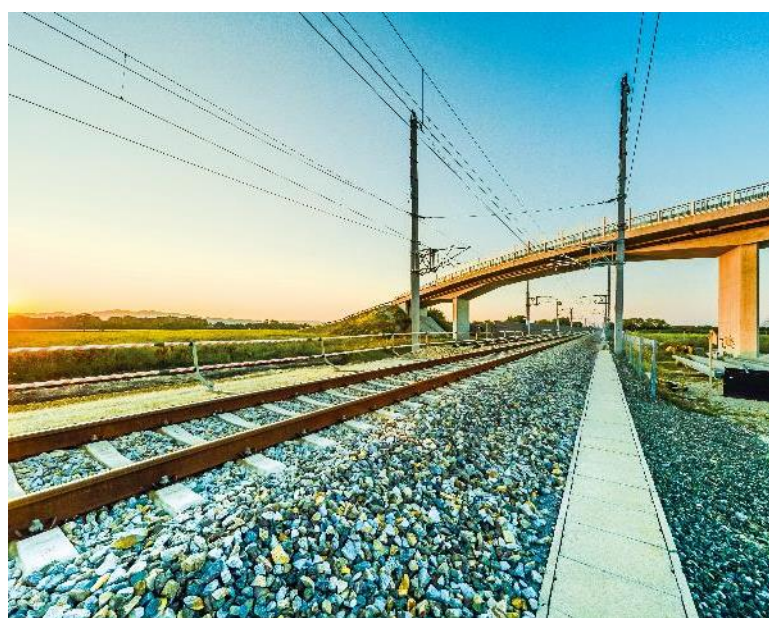
- +19% Backlog in segment with long-standing EBT track record
- +23% Backlog in profitable business  
-38% Backlog in structural engineering
- 11% Backlog remaining on high level of EUR 1.5 bn (2x output); focus on cherry picking
- +19% Backlog trough both building construction and civil engineering
- +18% Backlog mainly from Slab Track and tunnelling

- Record level of EUR 7.8 bn - scale matters
- Heatmap and measures lead to improved average margin
- +8.6% in order intake\*

\* Adjusted for the projects H51 Pfons - Brenner and A1 Leverkusen Rhine Bridge

# TOP Orders in 2021

## TOP order backlog



**Arge ÖBB Ebreichsdorf**  
*Austria*



**Thulestraße**  
*Berlin, DE*



**Skysawa**  
*Warsaw, PL*



**Limberg III**  
*Kaprun, AT*

## TOP order intakes in 2021



**Urbanisation**

ARGE U2 lot 17-21 subway, Vienna



**Mobility**

Design & Build express way Sibiu - Pitești Section 4, (RO)



**Sustainability**

ARGE Pumped storage power plant, Limberg III, Kaprun (AT)



**Digitalisation**

MCI Campus, Innsbruck (AT)

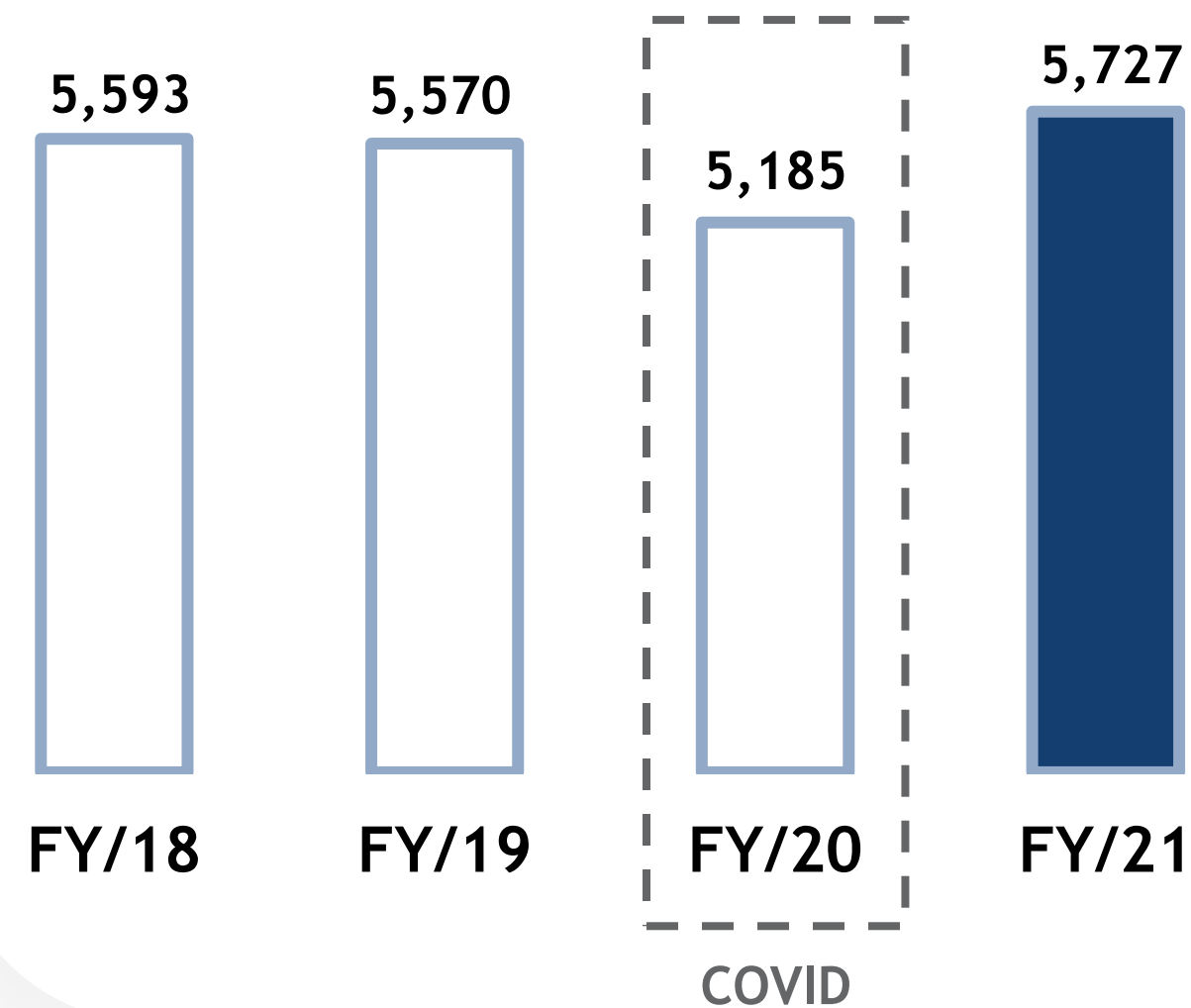


**Health**

Nursing home Wilhelmsburg Quartier, Hamburg (DE)

# Financial Targets Achieved Across The Board

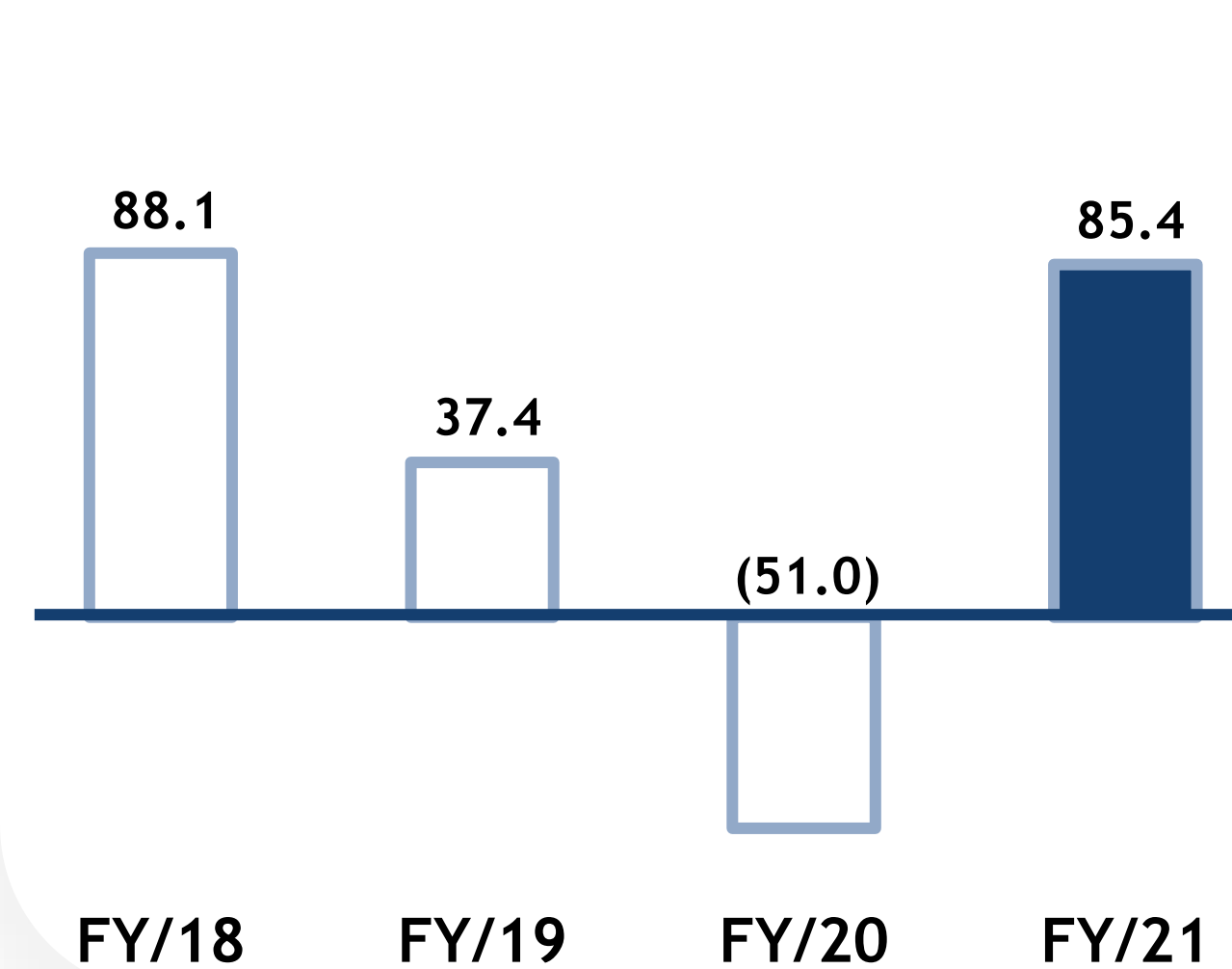
Production output  
in EUR m



Backlog realises in record output of EUR 5.7 bn

Infrastructure demand fires up (esp. Austria, Germany and Poland)

EBT  
in EUR m



Return to pre-COVID EBT levels

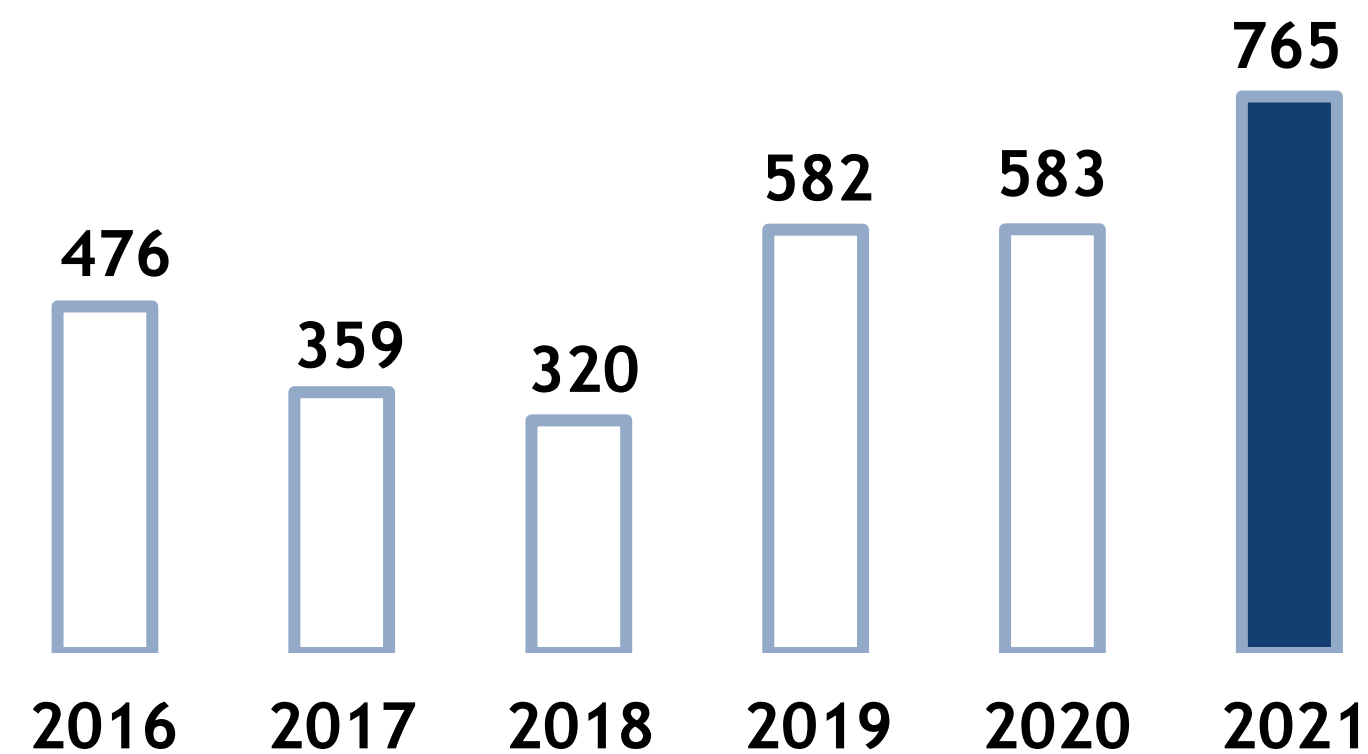
Enhancing efficiency and optimising cost structure

Antitrust settlement already digested in P&L 2021

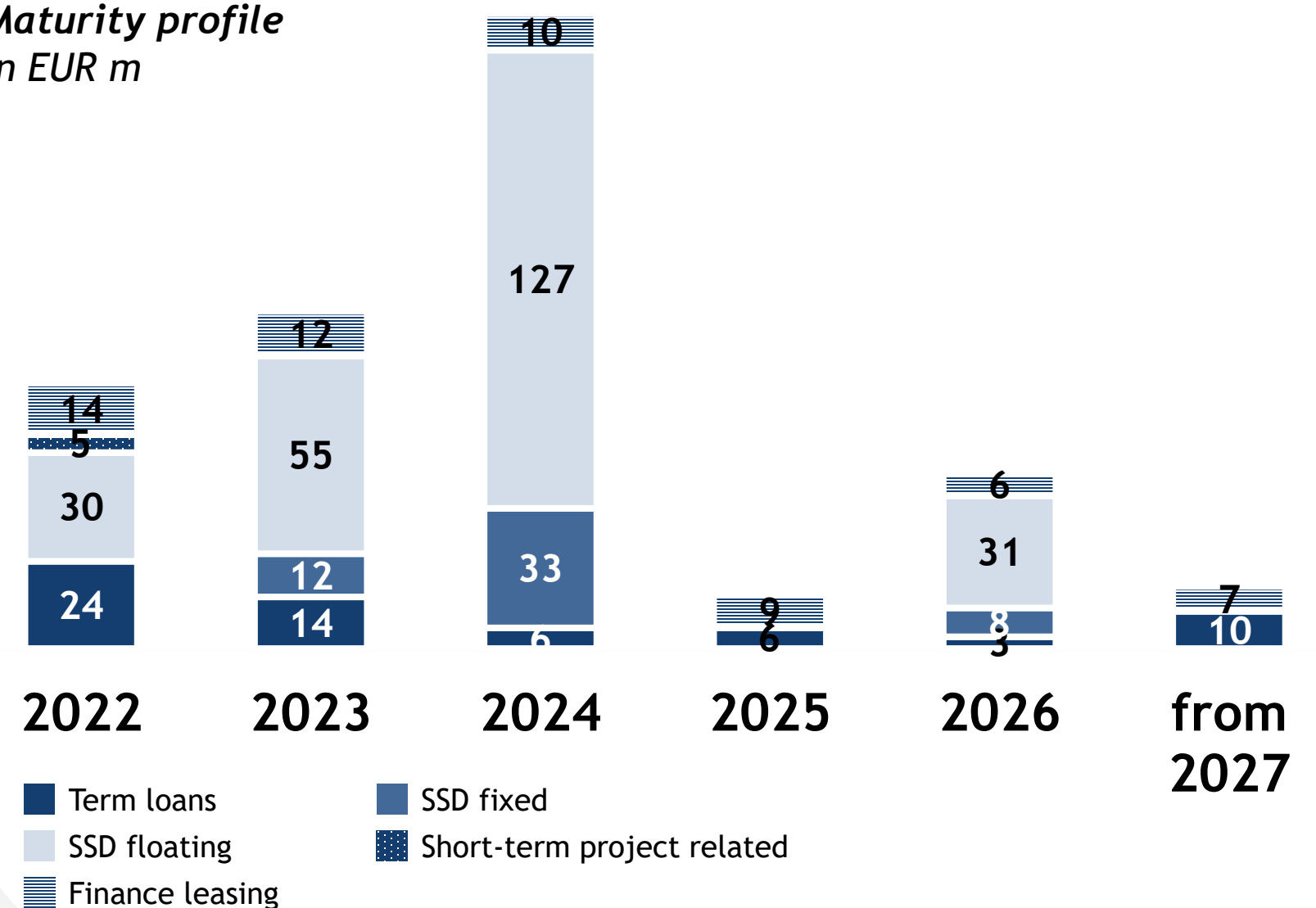
Rounding differences may appear

# Record Cash. Balanced Maturity Profile.

Cash and cash equivalents  
in EUR m



Maturity profile  
in EUR m

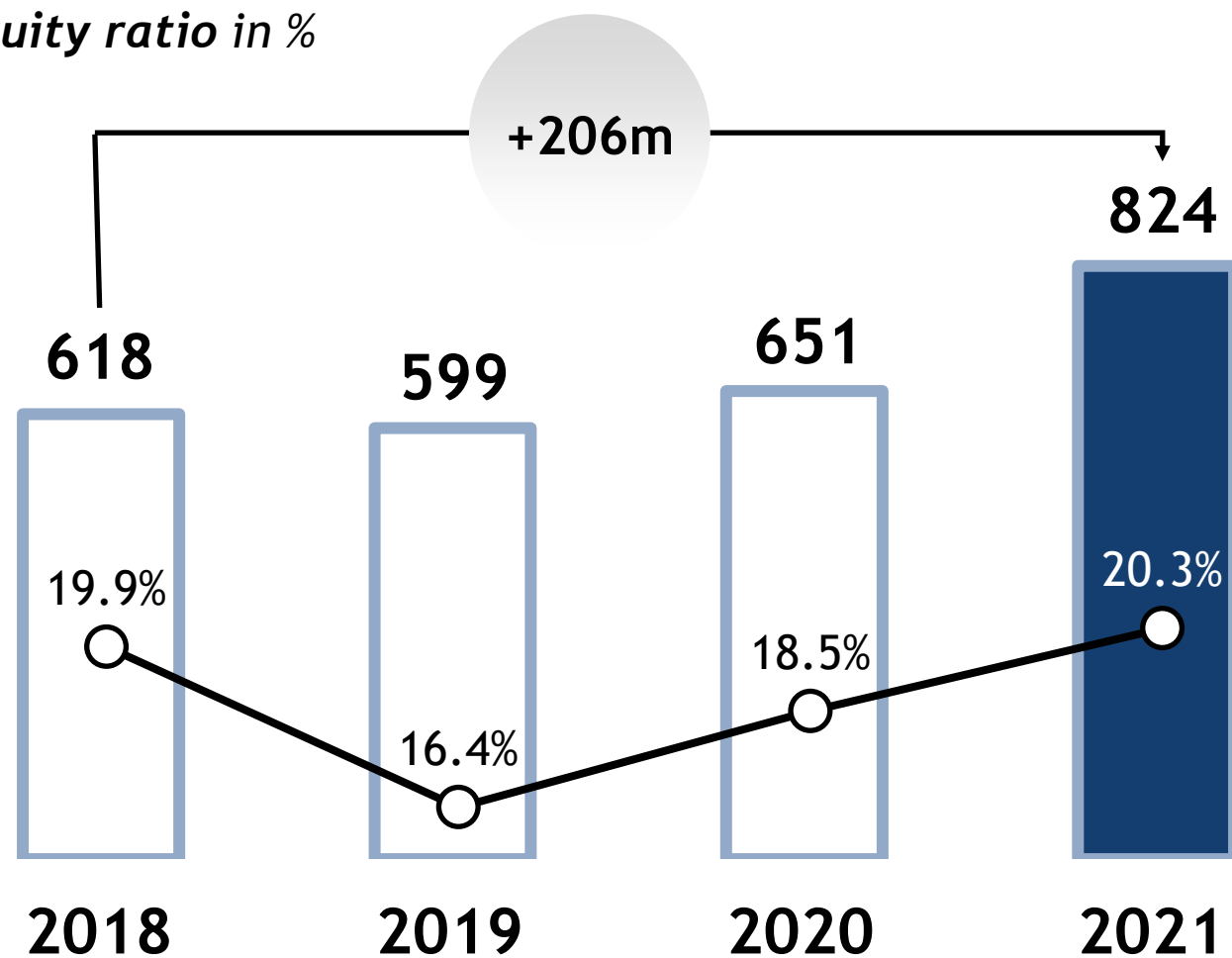


- > EUR 800m cash and cash equivalent (incl. investment certificates) provides room for maneuver
- Focus on cash management and working capital

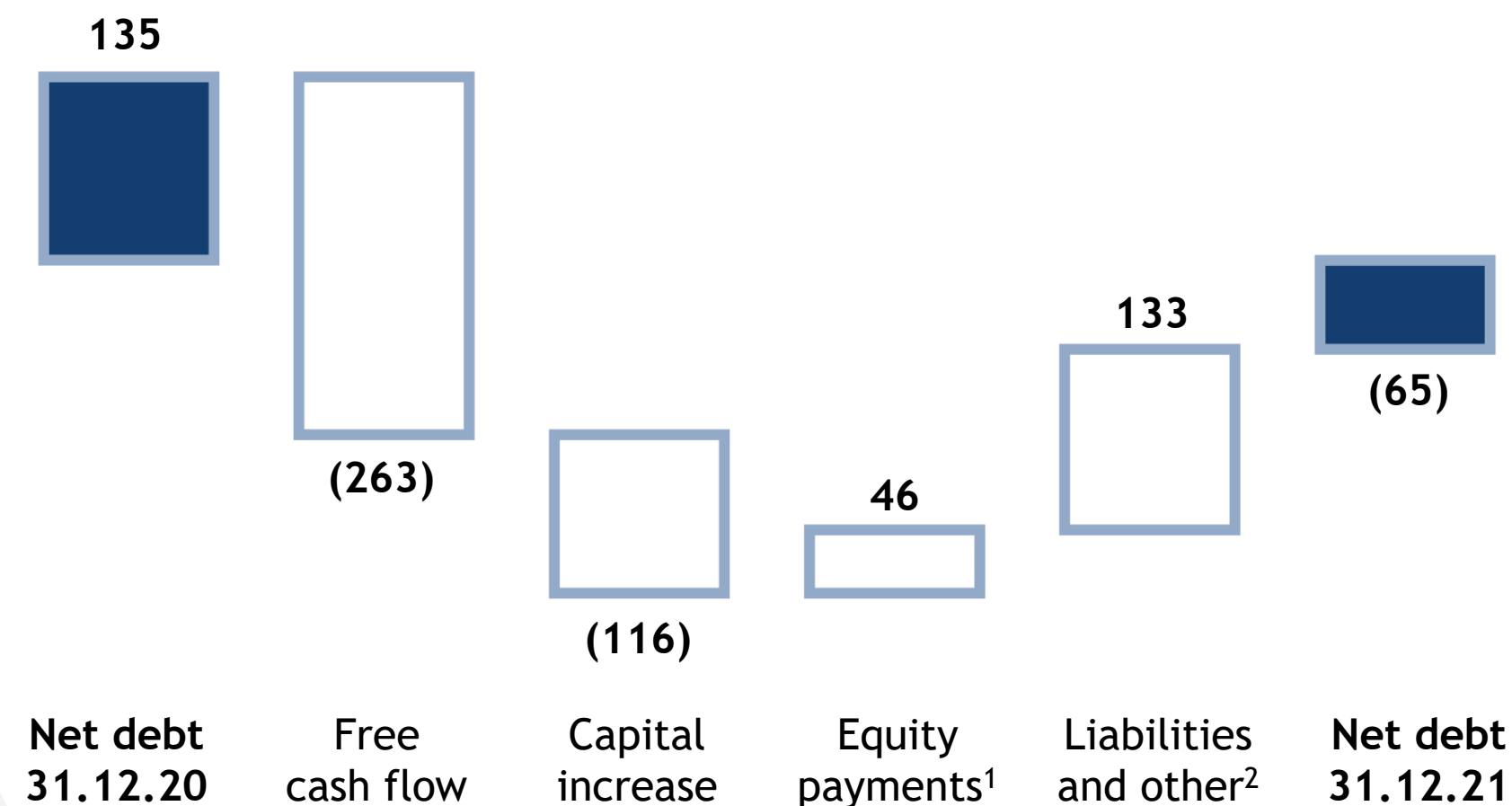
- EUR 25m redeemed in Oct 21  
EUR 50m redeemed in February 22
- EUR 50m hybrid bond refinanced and extended
- Trusted issuer on capital market

# Strong Balance Sheet Enables Internal and External Growth

Equity in EUR m  
Equity ratio in %



Net debt development  
in EUR m



Successful capital increase in November 2021

Improved ratio of core equity to hybrid capital

Ongoing focus on target range of 20% - 25%

Returned to net cash

Liquidity inflow through increased free cash flow ~ EUR 263m

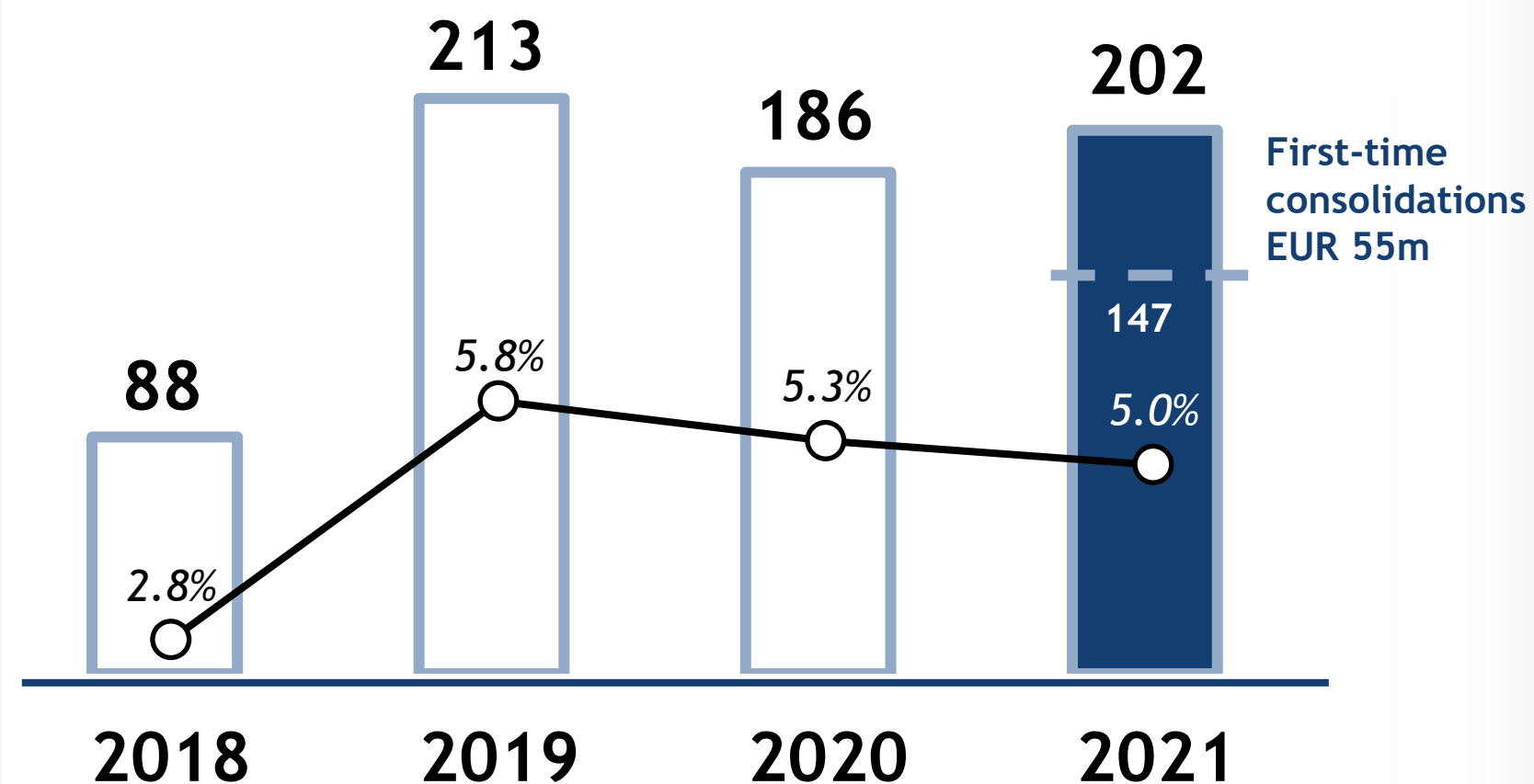
Redemption of bonded loans and increased liabilities from consolidation/leases

<sup>1</sup> Including redemption in profit-part. rights/hybrid cap. (EUR 25m) and interest profit-part. rights/hybrid cap. and payouts to non-contr. interests (EUR 21m).

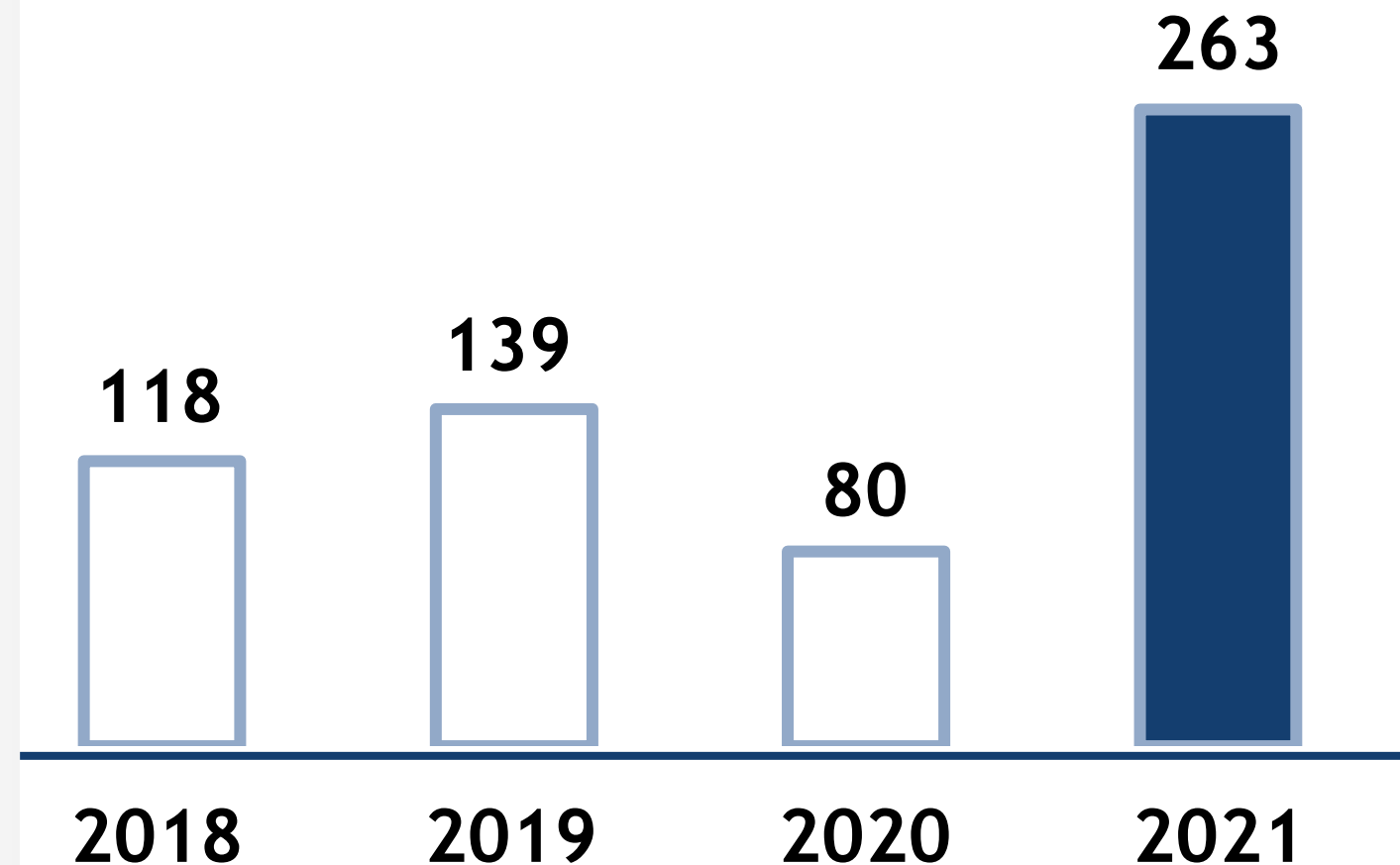
<sup>2</sup> Including financial liabilities from changes to the consolidated group (EUR 70m) and lease obligations (EUR 67m).

# Working Capital and Free Cash Flow 2021

Working Capital in EUR m  
Working Capital in % of total assets



Free Cash Flow  
in EUR m



- Increase in working capital as a result of first-time consolidations
- Operational Working Capital decreased
- Working capital/asset management remains in focus

- Contribution of net result to improvement of EUR 113m (>50%)
- Higher cash conversion as a proof for capability of cash management

**Definitions** Working Capital: Current assets - current liabilities; Operational Working Capital excludes first-time consolidation effects

# Stringent Execution of PORR 2025 Road Map

## Milestones 2021

### Markets

- Record output & Top order backlog
- Attractive **infrastructure & sustainable** construction projects
- Expanded product **portfolio**

### Operational excellence and digitalisation

- Improved **project margin (+1.3PP)**
- Improved **margin & risk profile** in order backlog
- **Digitalisation:** iTwo, LEAN trainings and doubled LEAN construction projects

### Staff and organisation

- **Streamlined** organisation, **reduction** in units
- **Reorganisation** Structural engineering DE
- Sustainable **administrative cost savings** of EUR 32m

### Finance

- Improved **financial performance & capital structure**

## Measures 2025

- Promote **sustainable construction**
- Extend **value chain and permanent business**
- Optimise **portfolio mix**

Target: +1.1% - 1.3% in project margins (base: 2021)

- Rollout of **BIM and LEAN** → efficient project management with iTwo
- Avoid and **reduce loss-making sites**
- **Digitalise supply chain and construction processes**

- Sustainable **administrative cost savings** of EUR 45m
- **Process automation** → digitalise administration
- Expansion of **PORR Academy and Leadership programme**

Target: +0.2% - 0.4% in EBT margin (base: 2021)

- Optimise **financial performance/capital employed**
- Optimise **capital structure**

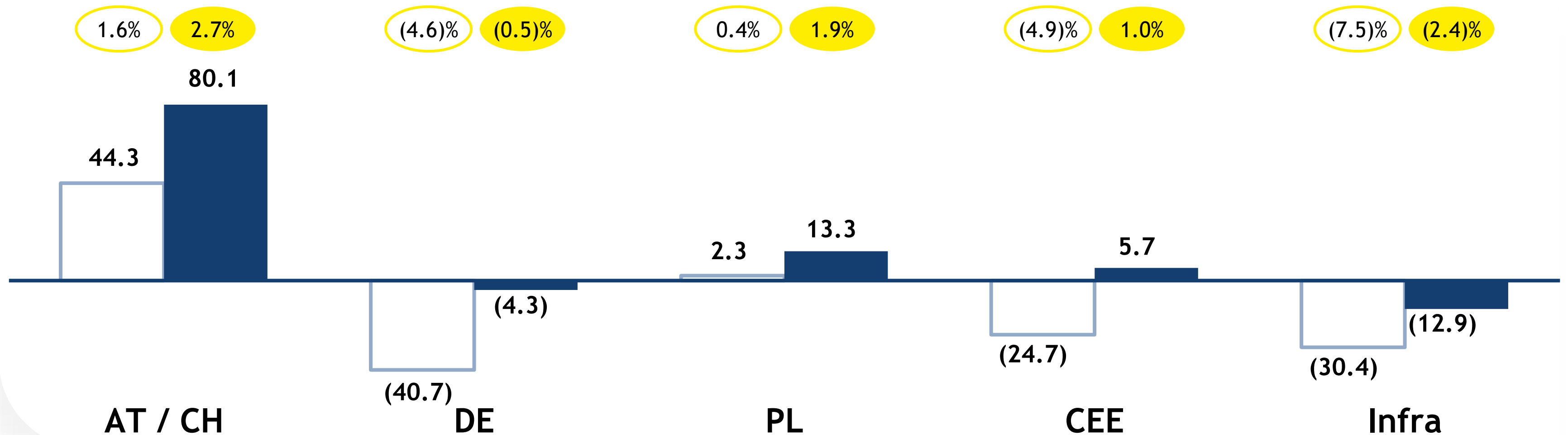


# Substantial Improvements in All Segments

EBT in EUR m

EBT margins in % of production output

○ 2020  
■ 2021



**AT/CH: Output record and strong performance despite EUR 29.9m one-off for antitrust settlement**

**DE: Substantial loss reduction due to realignment of structural engineering**

- More than 70% of business already performing > 3% EBT margin
- Order backlog reflects new strategy making profitability visible

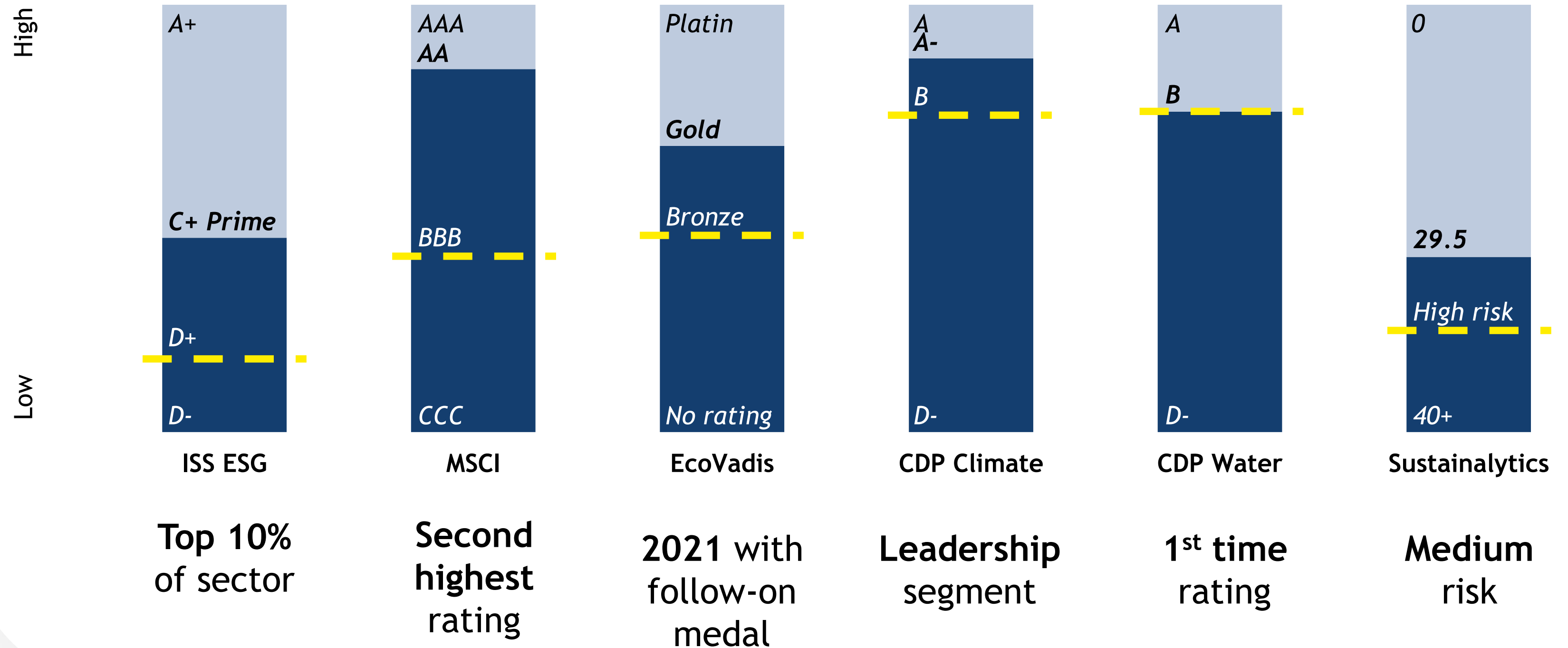
**PL: Significant output increase (+17.2%) and substantial margin increase due to significantly higher contract margins**

**CEE: Turnaround achieved due to increased share of low-risk/smaller-sized contracts**

**Infra: Substantial improvement - negative result due to a provision in tunnelling**

# ESG on Track

■ *PORR score*  
 — *Sector average*



# Outlook

2022

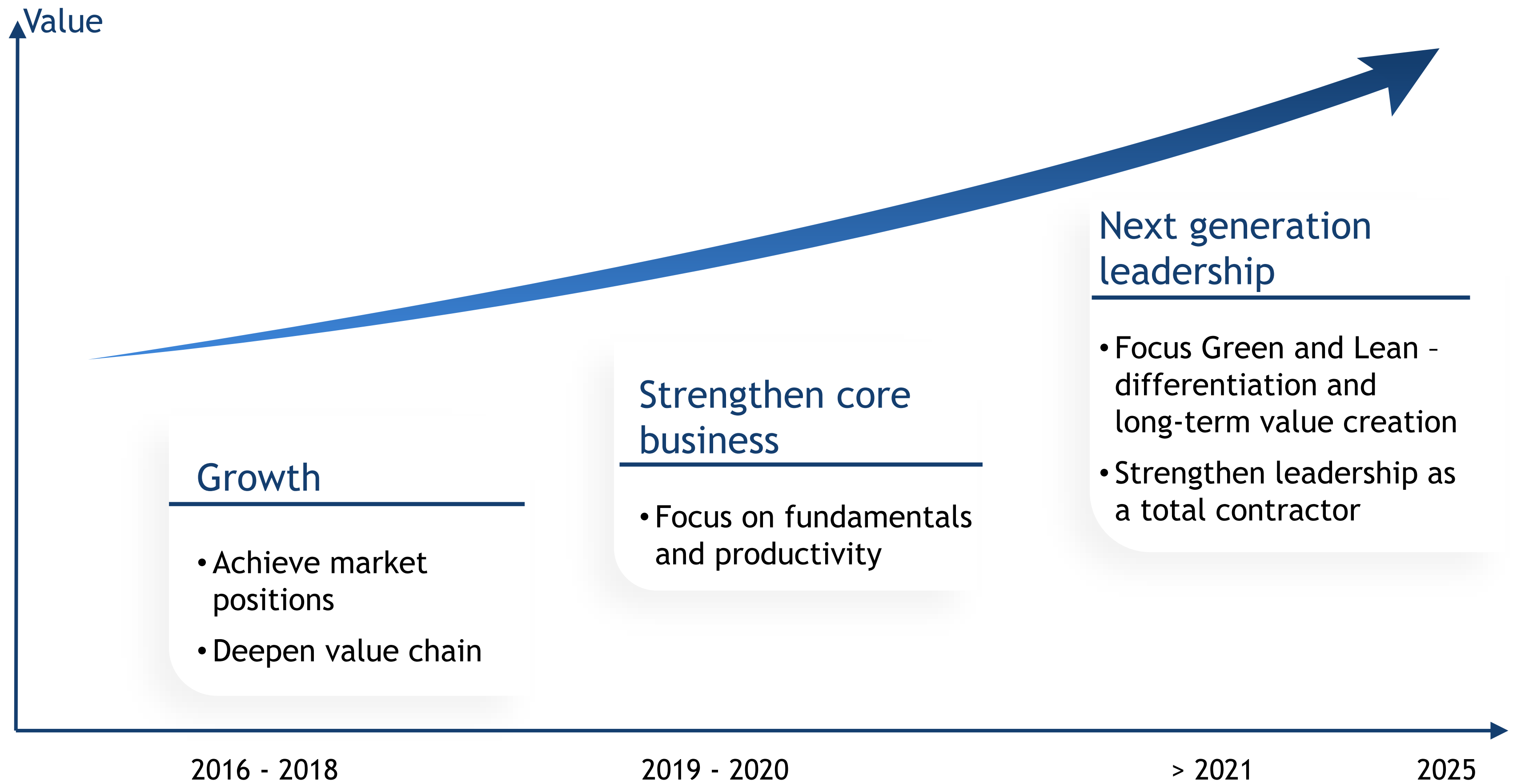
- High order book as stable foundation
- PORR 2025 roadmap on track
- Current **volatile market conditions** and insecurity due to **geopolitical conflicts**

2025

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

# Strategy

# PORR 2025 Execution Well Advanced



## Growth

- Achieve market positions
- Deepen value chain

## Strengthen core business

- Focus on fundamentals and productivity

## Next generation leadership

- Focus Green and Lean - differentiation and long-term value creation
- Strengthen leadership as a total contractor

Strategic focus

Growth

Consolidation

Value generation

# Strong Business in Austria to Guarantee Stable Profits



## Austria & Switzerland

- ▶ Strong performance due to
  - High output level
  - Cost savings
  - Despite **one-off effect** from antitrust settlement (EUR 29.9m)

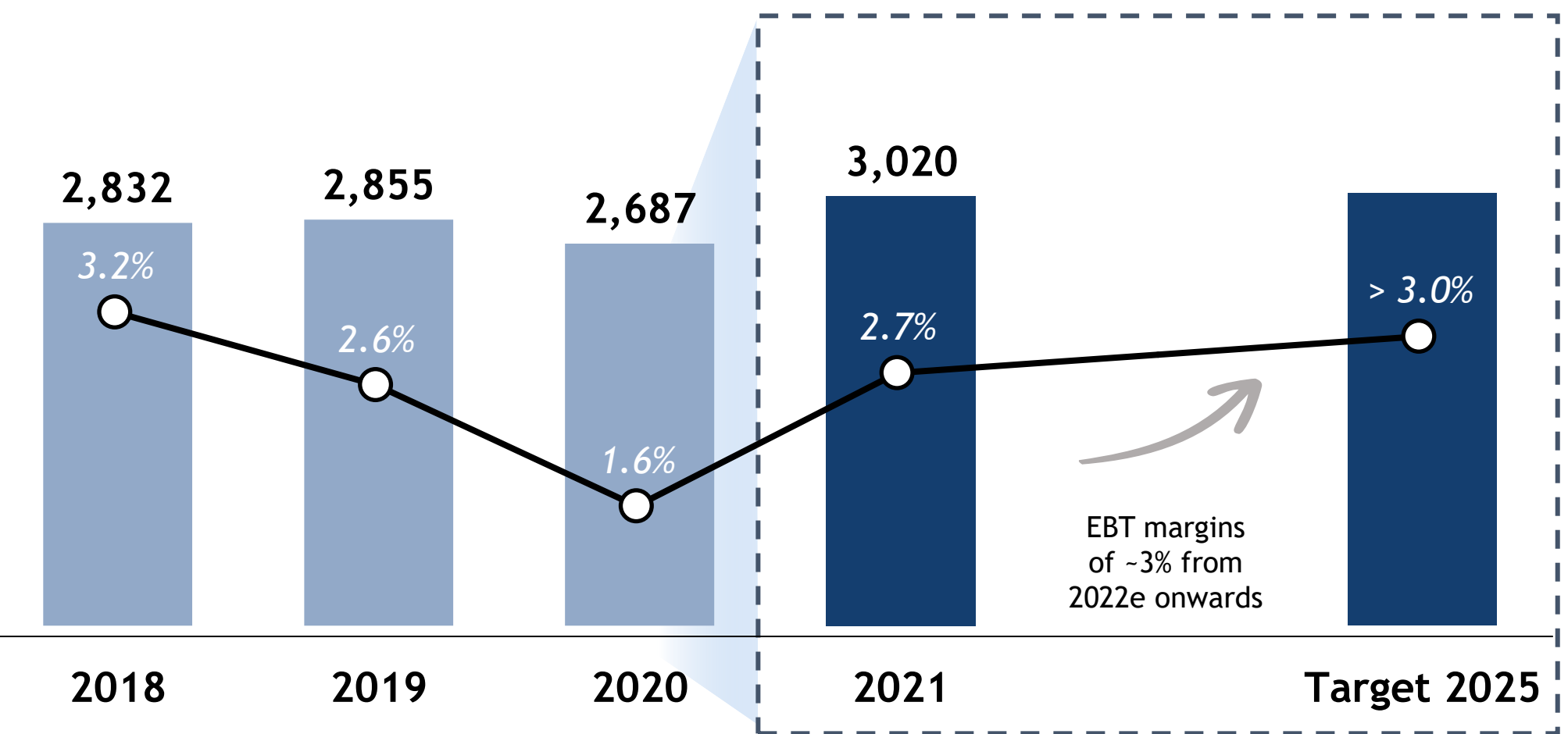
### Outlook

- ▶ Utilisation of strong order book and market-leading position
- ▶ Public Infrastructure/railway programs expected
- ▶ Extension of value chain (steel and timber construction)
- ▶ Focus on “Best Place to Work”
- ▶ Extend sustainable construction

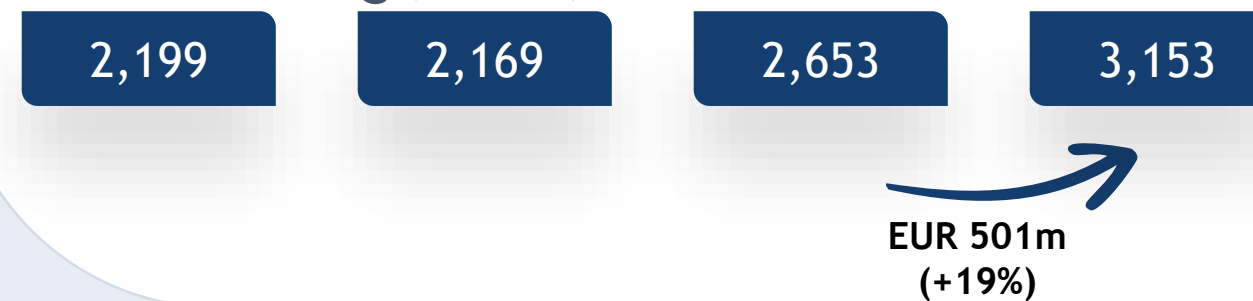
### Production Output and EBT margins (in EUR m)

**53%** Output Contribution

Historical EBT margin of >3% (2011-20)    COVID impact to fade out in 2021    Output CAGR 2020-25: c. 2.5%



### Order Backlog (in EUR m)



# Realignment in Germany with Focus on Profitable Growth



## Germany

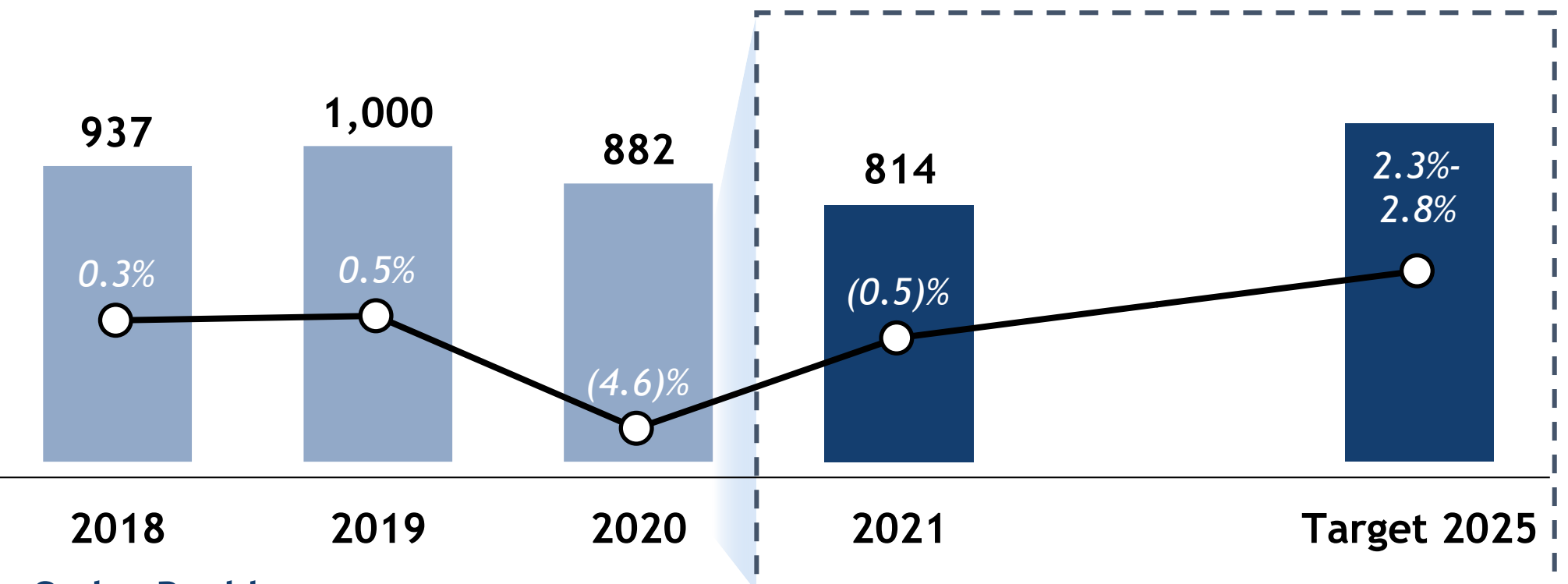
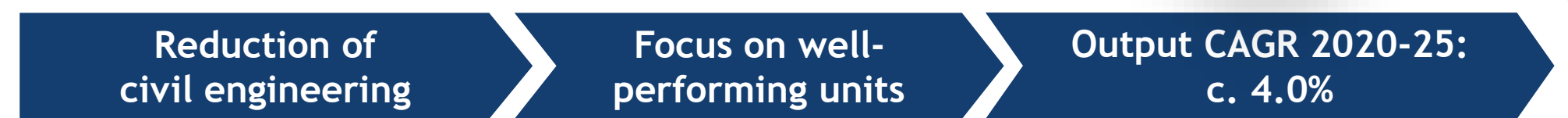
- ▶ Substantial loss reduction due to realignment of structural engineering
- ▶ More than 70% of current business is well-performing (with EBT margin >3%)
- ▶ Order backlog increase (+23%) in well-performing units (building construction, governmental services)
- ▶ Significant reduction in structural engineering (order backlog -38%)

### Outlook

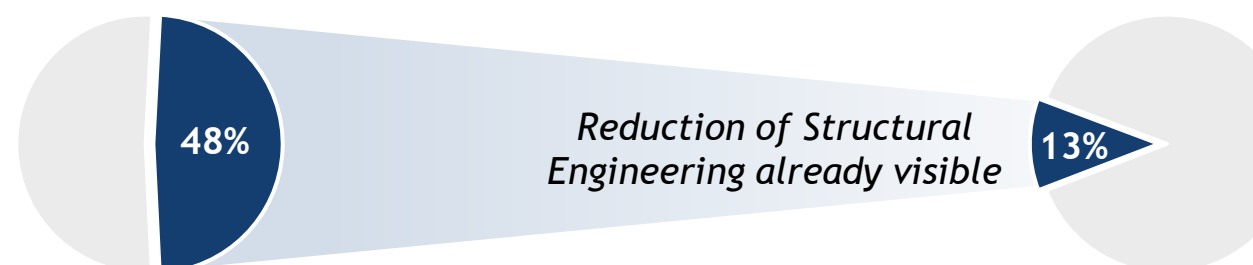
- ▶ Utilisation of order book and market opportunities in (residential) building construction and bridge renovation
- ▶ Selective project acquisition with strict risk management
- ▶ Complete transformation of organisation for further cost savings

Production Output and EBT margins (in EUR m)

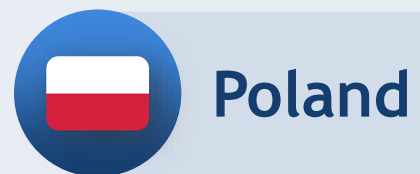
**14%** Output Contribution



Order Backlog (in EUR m)



# Sustainable Turnaround in Poland Achieved - Set for Profitable Growth



Poland

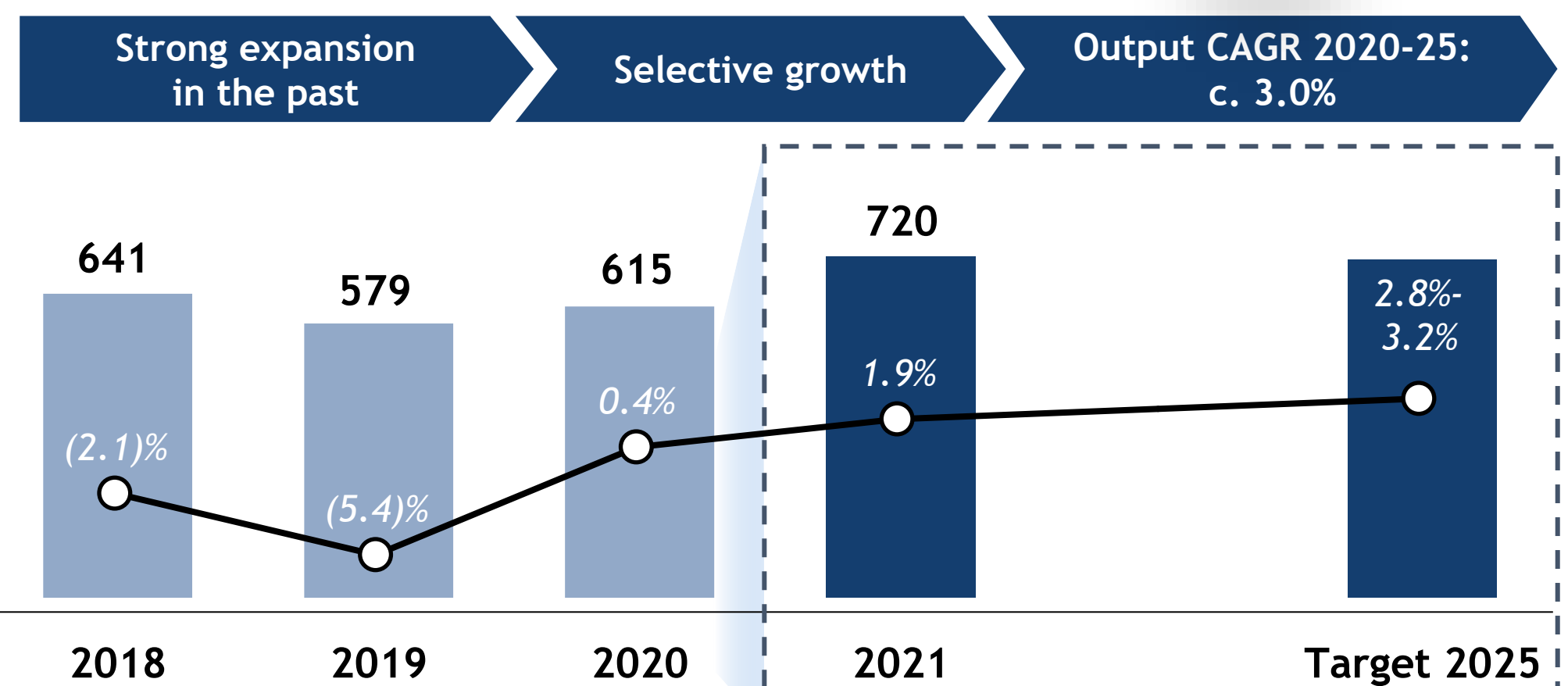
- ▶ Significant output increase (+17.2%) and substantial margin improvement due to significantly higher contract margins
- ▶ Top market position achieved
- ▶ Increase in building and industrial construction - expansion of product portfolio (LNG terminal, data centers)
- ▶ Strong order book (2x output)

## Outlook

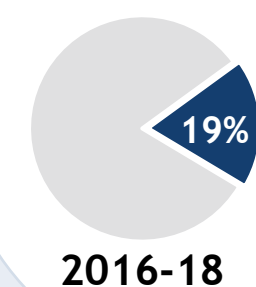
- ▶ Order backlog supports selective growth and careful project approach
- ▶ Pipeline of infrastructure and railway projects coming into the market
- ▶ Expand new products

Production Output and EBT margins (in EUR m)

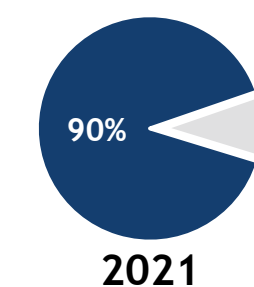
13% Output Contribution



Order Backlog (in EUR m)



Shift from low to high margin projects (19% in 2016-18 to 90% in 2021 intake)





# CEE: Strengthened Position and Expanded Footprint



CEE

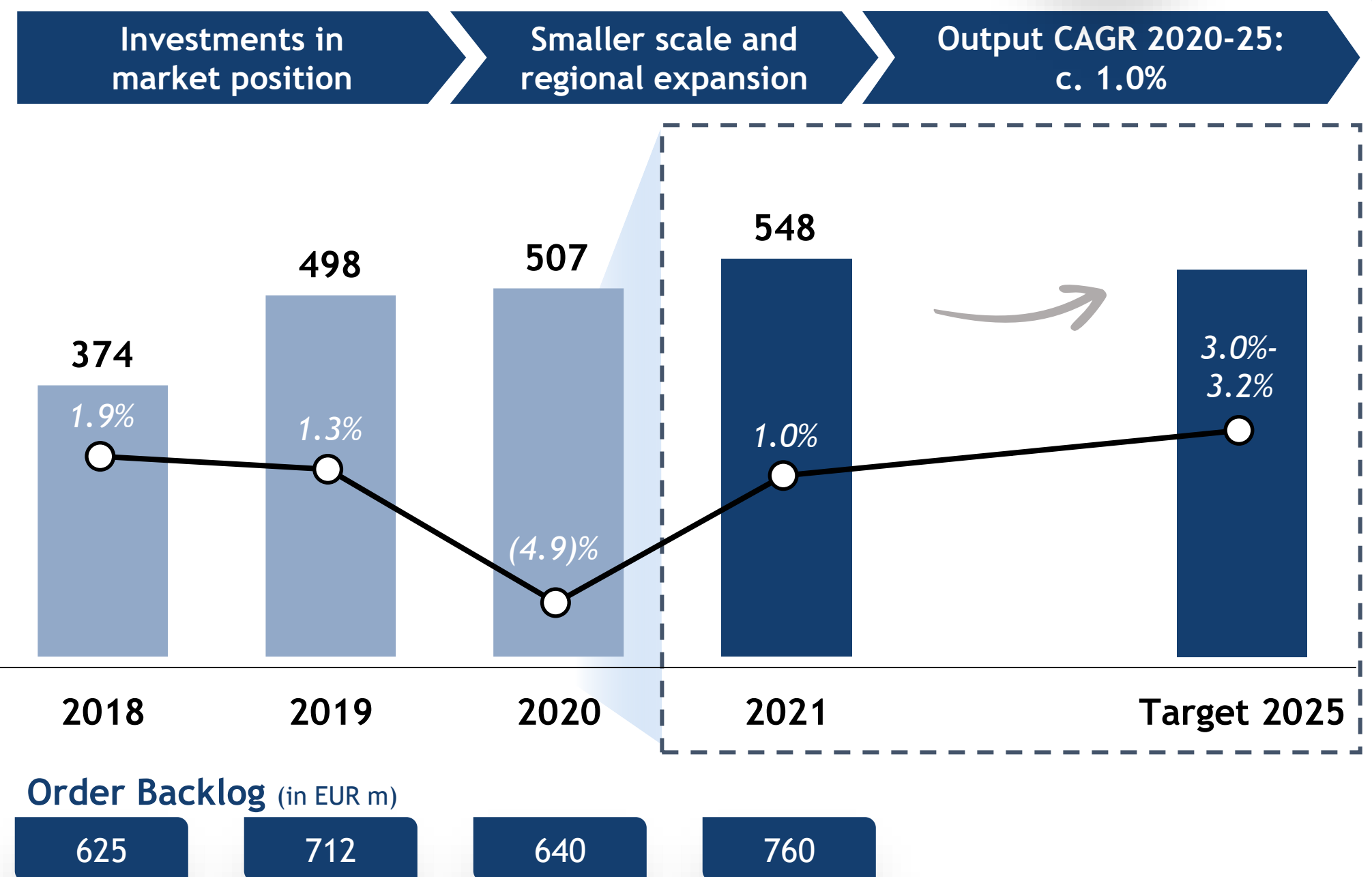
- ▶ Production output doubled from 2016-2021
- ▶ Turnaround achieved due to increased share of low-risk/smaller-sized contracts
- ▶ Increased order backlog as a result of follow-up infrastructure project Sibiu - Pitești Section 4

## Outlook

- ▶ Selective expansion (portfolio and regions) with focus on smaller scale projects
- ▶ Expand permanent business and governmental services
- ▶ Attractive pipeline of infrastructure projects

Production Output and EBT margins (in EUR m)

10% Output Contribution



# Infrastructure: Focus on Core Competences in our Project Markets

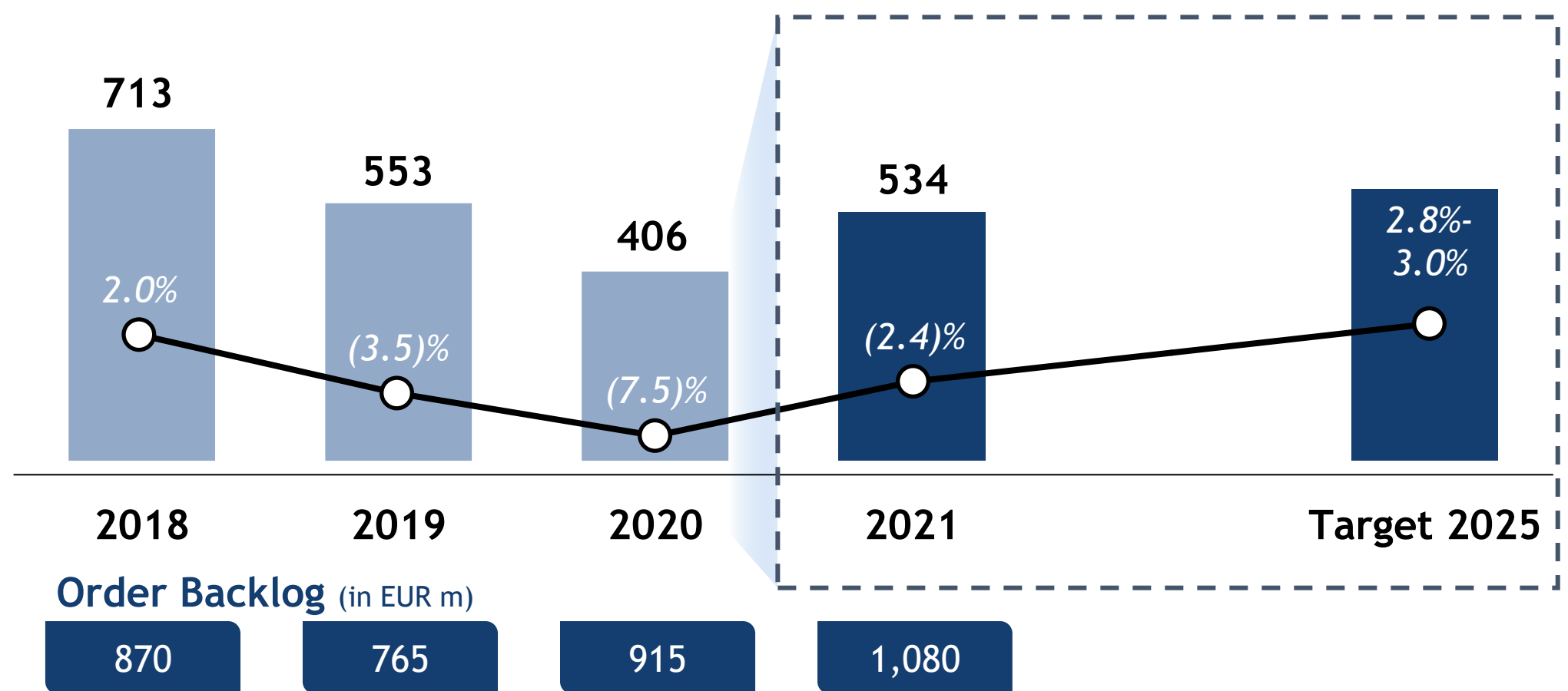
## Infrastructure

- ▶ Substantial improvement
  - Output and earnings increase in Slab Track and tunnelling
  - Negative result 2021 due to a provision
- ▶ Careful project acquisition with less risk tolerance
- ▶ Higher order book due to selected new projects (e. g. U2 Vienna) and increase of Slab Track/tunnelling projects

## Outlook

- ▶ International demand in Slab Track offers expansion potential
- ▶ Pipeline in tunnelling expected
- ▶ Selective growth in Project Markets with strict risk management

## Production Output and EBT margins (in EUR m)



## Order Backlog (in EUR m)

**Tunneling: Current backlog of EUR 552m**  
Return to profitability after realignment from 2021 onwards, focus on less risks from large scale projects

**Slab Track: Current tenders of EUR 894m**  
Know-how leadership, strong worldwide demand, profitable growth, high-margin low-risk engineering contracts

# Green and Lean. PORR's Strategic Evolution



## GREEN

- ▶ From best-in-class to best in class in sustainable construction
- ▶ Evolution in technology needs as a must-have



## AND

- ▶ Setting a partnering standard
- ▶ Evolution in client and stakeholder needs - holistic approach



## LEAN

- ▶ Lean approach in management and organisational behaviour
- ▶ Evolution in construction via LEAN Design and Construction



# Green. The New Reality



- **Design & Engineering** - circular engineering via BIM and LEAN Design experts in-house, virtual reality, innovation
- **Modern energy concepts** - climate neutral buildings, city geothermal approaches, energy efficient facades, etc.
- **Renewable, recyclable, compostable materials** - 17 recycling sites in Austria, usage of recycled concrete and steel, wood, etc.
- **Cradle-to-cradle® (C2C)** - projects like the wood-hybrid office in Dusseldorf will become imperative
- **Supply chain optimisation** - transparency and reduction on CO<sub>2</sub>, LEAN Design and Construction

# Lean. PORR's Future of Construction



## Lean at management level

- ▶ Lean in management - less layers of hierarchy
- ▶ Lean in organisation - value added processes



## Lean at operational level

- ▶ LEAN Design - optimise value, minimise waste in the planning
- ▶ LEAN Construction - operational efficiency

# LEAN - Focus On Customers And Value

## LEAN Design

- ✓ Project management system
- ✓ Communication of planning teams
- ✓ Process mapping
- ✓ Reduction of delays in information flow
- ✓ “Big Room” streamlines planning and optimises interfaces

Planning phase

## LEAN Construction

- ✓ Coordination
- ✓ Every team and every trade is integrated from the outset
- ✓ Construction schedules and work group synchronisations
- ✓ Workshops and coaching sessions
- ✓ Project support

Implementation phase



## LEAN Project Delivery

- ✓ Engaging all designers: clients, partners, professionals
- ✓ Continuous elimination of waste
- ✓ Time and resource optimisation
- ✓ “Last Planner® system”

Focus on the essentials

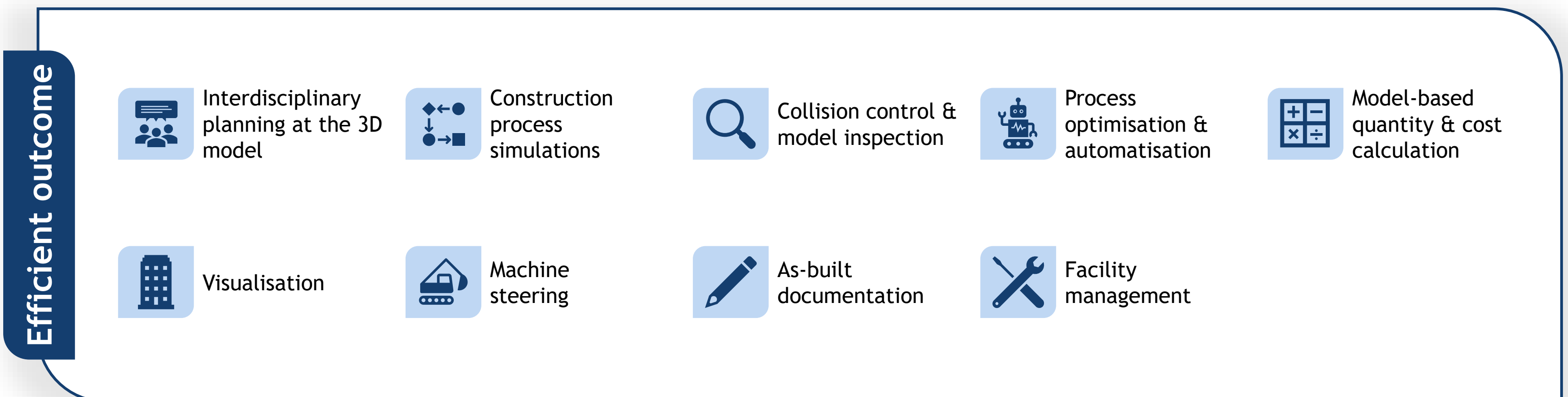
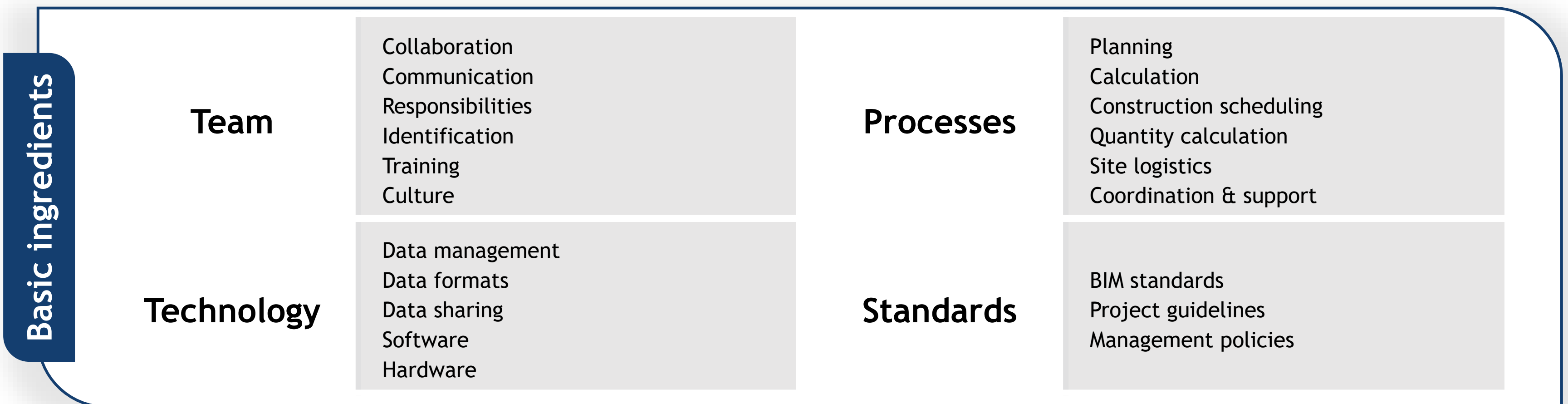
17

Number of current LEAN projects



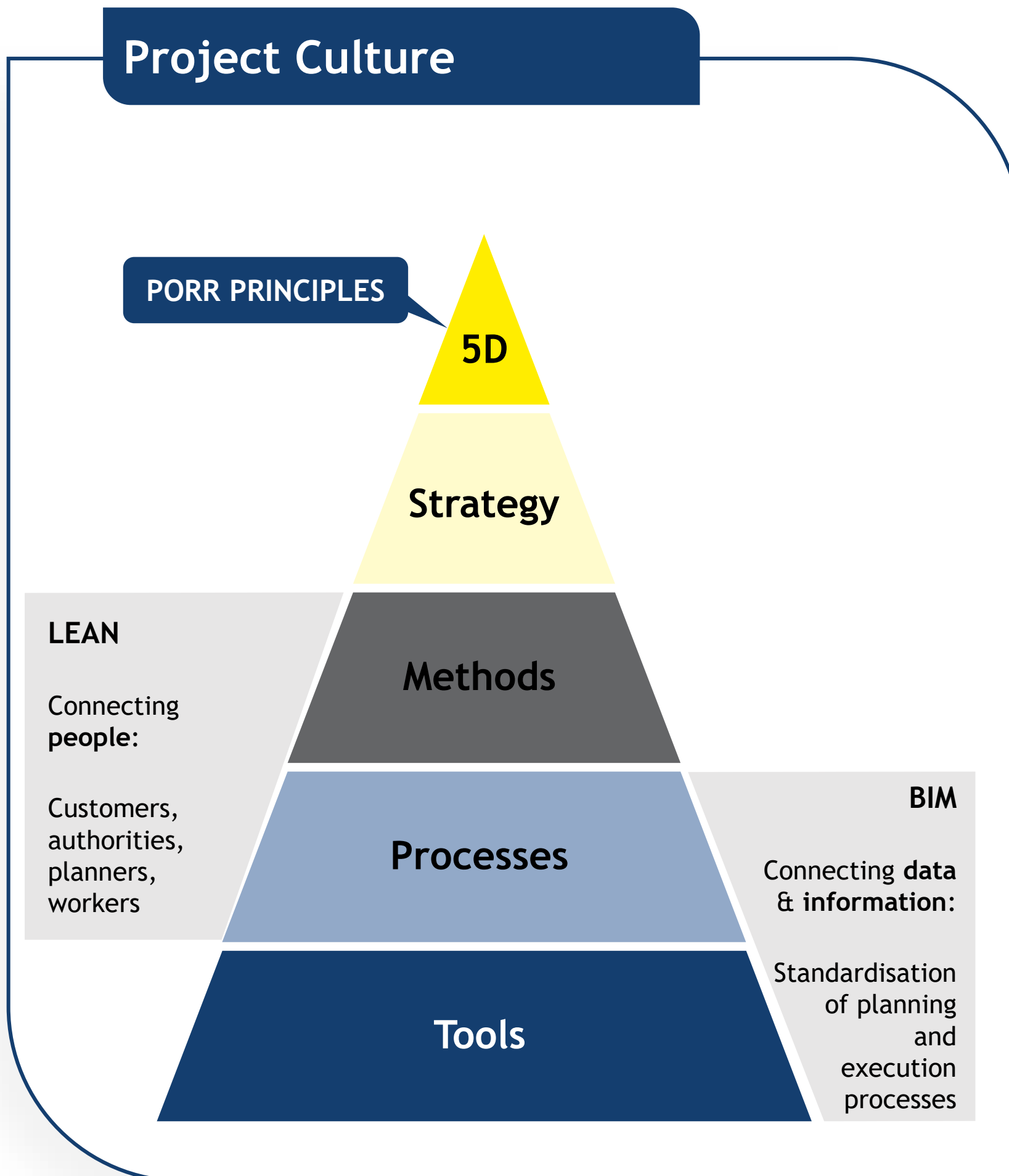
Example project:  
Graz Reininghaus Q6 Nord

# The New Normal - Building Information Modeling



# LEAN & BIM as Parts of PORR's Mindset

## Project Culture



## What now?

**R** AUTODESK®  
**REVIT**®  
**B** AUTODESK®  
**BIM 360**™

Current BIM standards

**20**

Number of current BIM projects



Example project:  
Wien Museum

## What's next?

- ✓ BIM Summit & BIM Journey
- ✓ Expansion of centralised development platform by BIM Excellence
- ✓ New BIM project segments:
  - Tunnelling
  - Special civil engineering



# Financial Performance

**PORR**

# Key Financials

Key Earnings Figures (EUR m)	2021	% Δ	2020
Production output <sup>1</sup>	5,727	10.5%	5,185
Revenue	5,169.8	11.1%	4,651.8
EBT	85.4	< (100.0%)	(51.0)
Net profit for the period	61.4	< (100.0%)	(42.4)
Key Assets and Financial Figures (EUR m)	31.12.2021	% Δ	31.12.2020
Total assets	4,065.0	15.8%	3,509.5
Equity	824.4	26.7%	650.5
Equity ratio	20.3%	1.8PP	18.5%
Net cash (+)/ debt (-) <sup>2</sup>	65.3	< (100.0%)	(134.6)
Key Share Data (EUR m)	31.12.2021	% Δ	31.12.2020
Number of shares	39,278,250	35.0%	29,095,000
Market capitalisation	539.7	43.8%	375.3

Rounding differences may appear

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

<sup>2</sup> Net debt adjustment

# Consolidated Income Statement

EUR m	2021	Δ	2020
Production output <sup>1</sup>	5,727	10.5%	5,185
<b>Revenue</b>	<b>5,169.8</b>	<b>11.1%</b>	<b>4,651.8</b>
<b>EBITDA</b>	<b>287.5</b>	<b>&gt; 100.0%</b>	<b>131.4</b>
<i>in % of Production output</i>	<i>5.0%</i>	<i>2.5 PP</i>	<i>2.5%</i>
<b>EBIT</b>	<b>95.2</b>	<b>&lt; (100.0%)</b>	<b>(37.2)</b>
<i>in % of Production output</i>	<i>1.7%</i>	<i>2.4 PP</i>	<i>(0.7%)</i>
<b>EBT</b>	<b>85.4</b>	<b>&lt; (100.0%)</b>	<b>(51.0)</b>
<i>in % of Production output</i>	<i>1.5%</i>	<i>2.5 PP</i>	<i>(1.0%)</i>
<b>Profit for the period</b>	<b>61.4</b>	<b>&lt; (100.0%)</b>	<b>(42.4)</b>

Rounding differences may appear

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

# Key Ratios

EUR m	2021	Δ	2020
Production output <sup>1</sup>	5,727	10.5%	5,185
<b>Revenue</b>	<b>5,169.8</b>	<b>11.1%</b>	<b>4,651.8</b>
Ratio of profit/loss of companies (at equity)	1.1%	0.4 PP	0.7%
Material cost ratio <sup>2</sup>	(60.2%)	(0.1%)	(60.1%)
Personnel cost ratio	(22.3%)	1.1 PP	(23.3%)
Others <sup>3</sup>	(3.9%)	0.5 PP	(4.4%)

Rounding differences may appear, ratios in percentage of production output

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

<sup>2</sup> Cost of materials = material expenses + purchased services

<sup>3</sup> Own work capitalised in non-current assets included

# Balance Sheet Key Figures

EUR m		31.12.2021	31.12.2020	31.12.2019
Assets	Non-current assets	1,448.9	1,283.8	1,392.4
	Current assets	2,616.1	2,225.6	2,272.5
	<b>Total assets</b>	<b>4,065.0</b>	<b>3,509.5</b>	<b>3,664.9</b>
Equity & liabilities	Equity <sup>1</sup>	824.4	650.5	599.0
	Non-current liabilities	826.1	819.3	1,006.7
	Current liabilities	2,414.5	2,039.6	2,059.2
	<b>Total equity and liabilities</b>	<b>4,065.0</b>	<b>3,509.5</b>	<b>3,664.9</b>
Ratios:	Net cash (+) / Net debt (-) <sup>2</sup>	65.3	(134.6)	(343.5)
	Equity ratio	20.3%	18.5%	16.4%

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

<sup>2</sup> Bonds & SSD plus financial liabilities less cash and cash equivalents and securities classified as current assets (investment certificates).

<sup>3</sup> The definition of net debt and net cash was retrospectively adjusted as of 31.12.2021 to make it more transparent.

# Balance Sheet Assets

EUR m	31.12.2021	% Δ	31.12.2020	
Non-current assets	Intangible assets	187.5	26.8	147.9
	Property, plant and equipment	1,028.7	11.0	926.8
	Investment property	25.5	(18.8)	31.4
	Shareholdings in comp. acc. for under the equity meth.	85.4	(7.4)	92.2
	Loans	50.9	60.0	31.8
	Other financial assets	34.9	(3.4)	36.1
	Other non-current financial assets	16.5	81.5	9.1
	Deferred tax assets	19.6	> 100.0	8.5
<b>Total non-current assets</b>	<b>1,448.9</b>	<b>12.9</b>	<b>1,283.8</b>	
Current assets	Inventories	93.0	24.4	74.8
	Trade receivables	1,494.9	12.1	1,333.3
	Other financial assets	156.1	(9.2)	172.0
	Other receivables and current assets	68.5	41.7	48.3
	Cash and cash equivalents	765.0	31.3	582.5
	Assets held for sale	38.5	> 100.0	14.6
	<b>Total current assets</b>	<b>2,616.1</b>	<b>17.5</b>	<b>2,225.6</b>

Rounding differences may appear

# Equity and Liabilities

EUR m		31.12.2021	% Δ	31.12.2020
Equity	Share capital	39.3	35.0	29.1
	Capital reserve	358.8	42.8	251.3
	Profit-participation rights/hybrid capital	300.0	(7.9)	325.9
	Other reserves	92.5	> 100.0	29.7
	Non-controlling interest	33.9	> 100.0	14.6
	<b>Total equity</b>	<b>824.4</b>	<b>26.7</b>	<b>650.5</b>
Liabilities	Bonds and bonded loans (Schuldscheindarlehen)	294.7	(12.4)	336.6
	Provisions	402.8	9.8	366.8
	Financial liabilities	444.9	5.8	420.7
	Trade payables	1,164.0	19.6	973.1
	Other financial liabilities	57.7	11.2	51.9
	Other liabilities	803.6	22.5	655.9
	Tax payables	68.7	27.4	53.9
	Liabilities held for sale	4.2	n.a.	-
	<b>Total liabilities</b>	<b>3,240.6</b>	<b>13.4</b>	<b>2,858.9</b>

Rounding differences may appear

# Top Order Intakes 2021

- ARGE U2 lot 17-21 subway, Vienna/AT/240.1m
- S19 expressway Kuźnica - Sokółka Północ/PL/ 95.1m
- App. Bldg. Schützengarten Dresden/DE/84.8m
- ARGE Pumped storage power plant Limberg III, Kaprun/AT/71.5m
- App. Bldg. Bella Vista, Neuchâtel/CH/68.9m

- Alexander Tower, Berlin/DE/240.0m
- Revitalisation Auenfeld barracks/CH/87.5m
- D1 expressway Višnové/SK/68.2m
- Plant extension Daiichi, Pfaffenhofen/DE/42.0m
- App. Bldg. Riverpark Modrany faze III, Prague/ CZ/39.0m

Q1  
21

Q2  
21

Q3  
21

Q4  
21

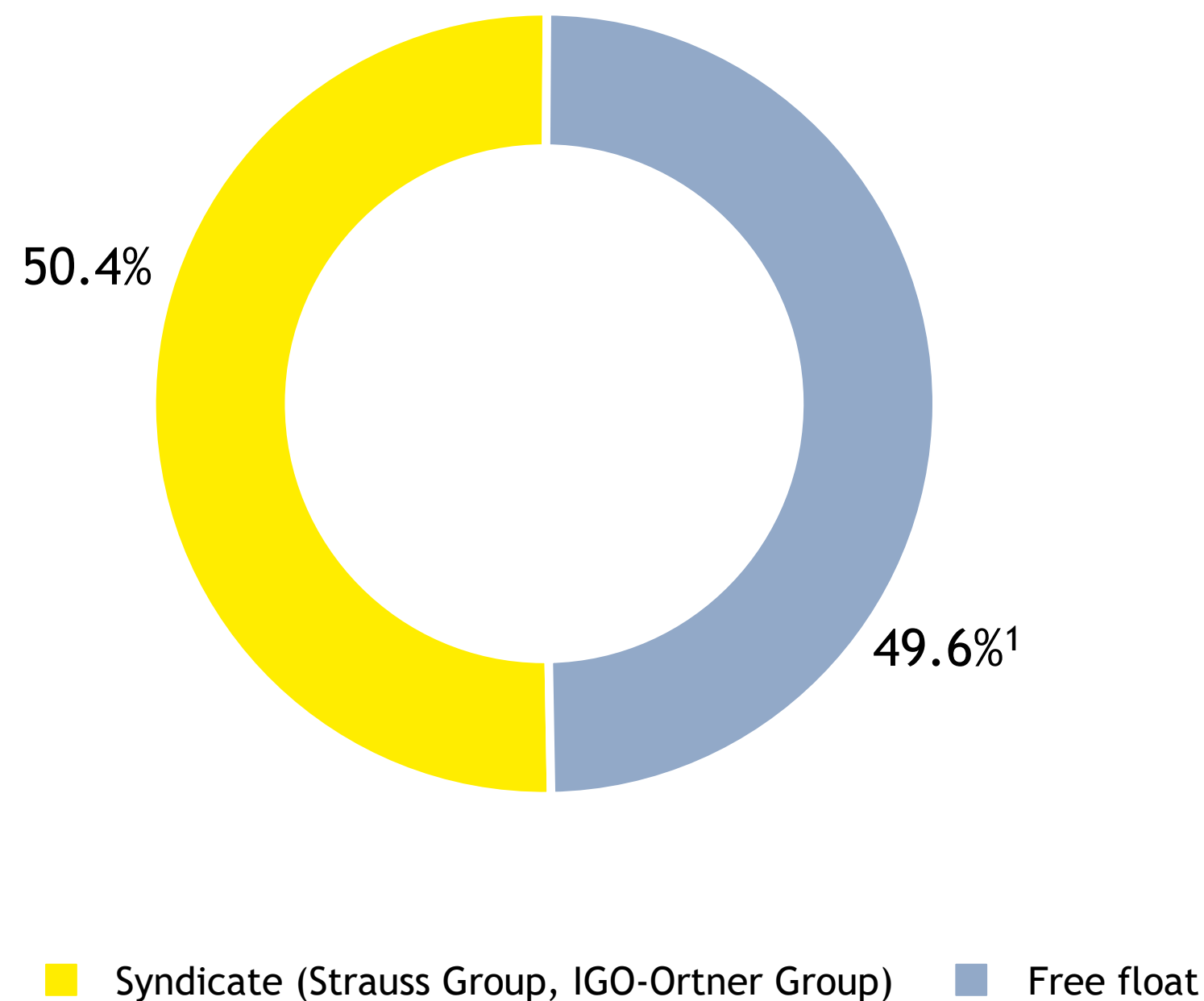
- App. Bldg. Gastgebasse BPL 3, Vienna/AT/64.1m
- App. Bldg. FLT Fischereihafen Travemünde/DE/52.0m
- App. Bldg. Ferdinand's Garden, Berlin/DE/48.9m
- Railway equipment GU2, Koralmtunnel/AT/39.7m
- App. Bldg. Wiegelestraße 51-53, Vienna/AT/38.3m

- Design & Build expressway Sibiu - Pitesti, Sec. 4/RO/311.4m
- Office Bldg. Sellerstraße, Berlin/DE/65.7m
- Bayer SOL-1, Leverkusen/ DE/46.5m
- Retirement home Wilhelmsburg Quartier, Hamburg/DE/38.6m
- Bldg. Green 21, Vienna/ AT/35.5m

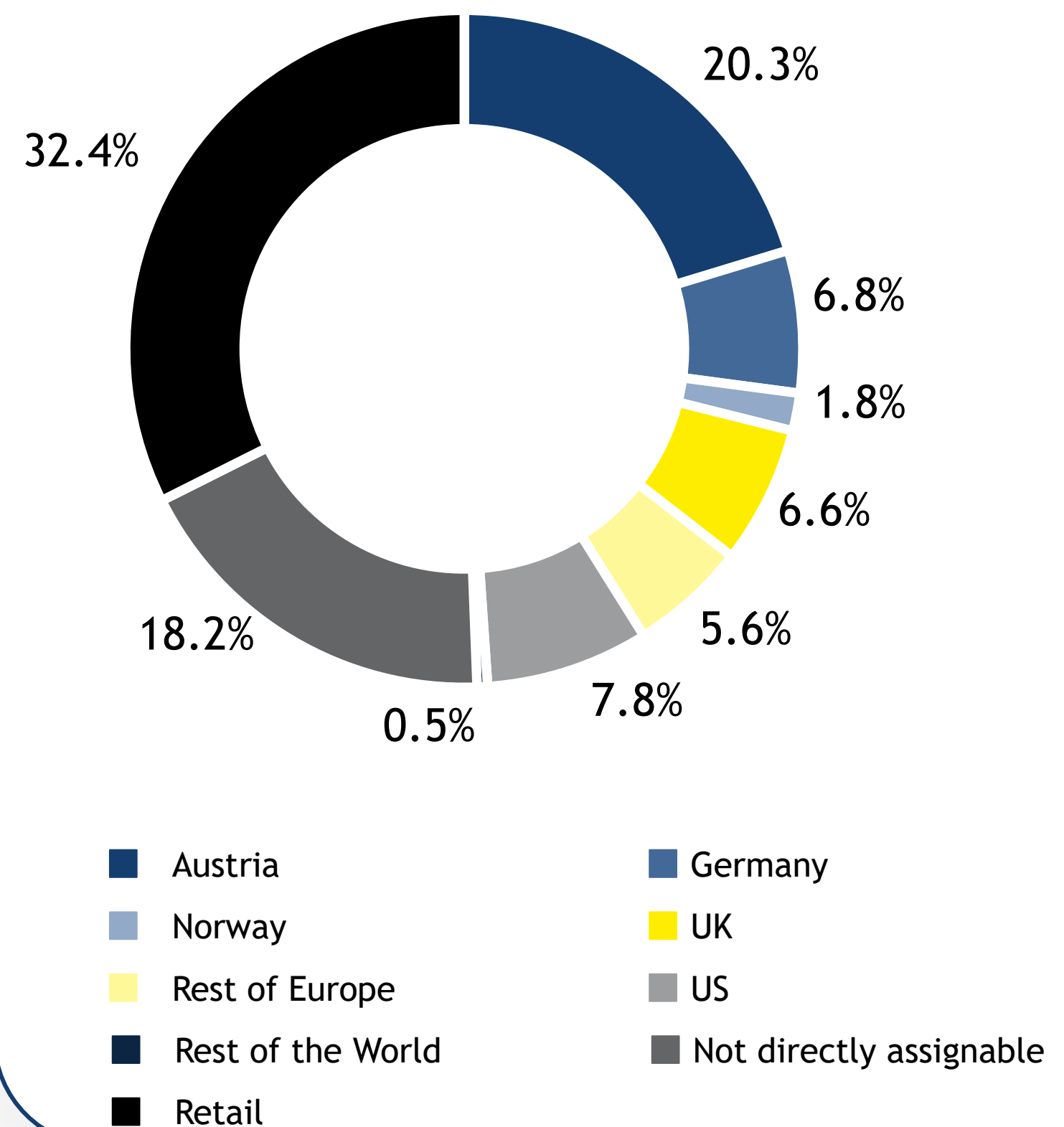


# Stable Shareholder Structure

## Ownership Structure



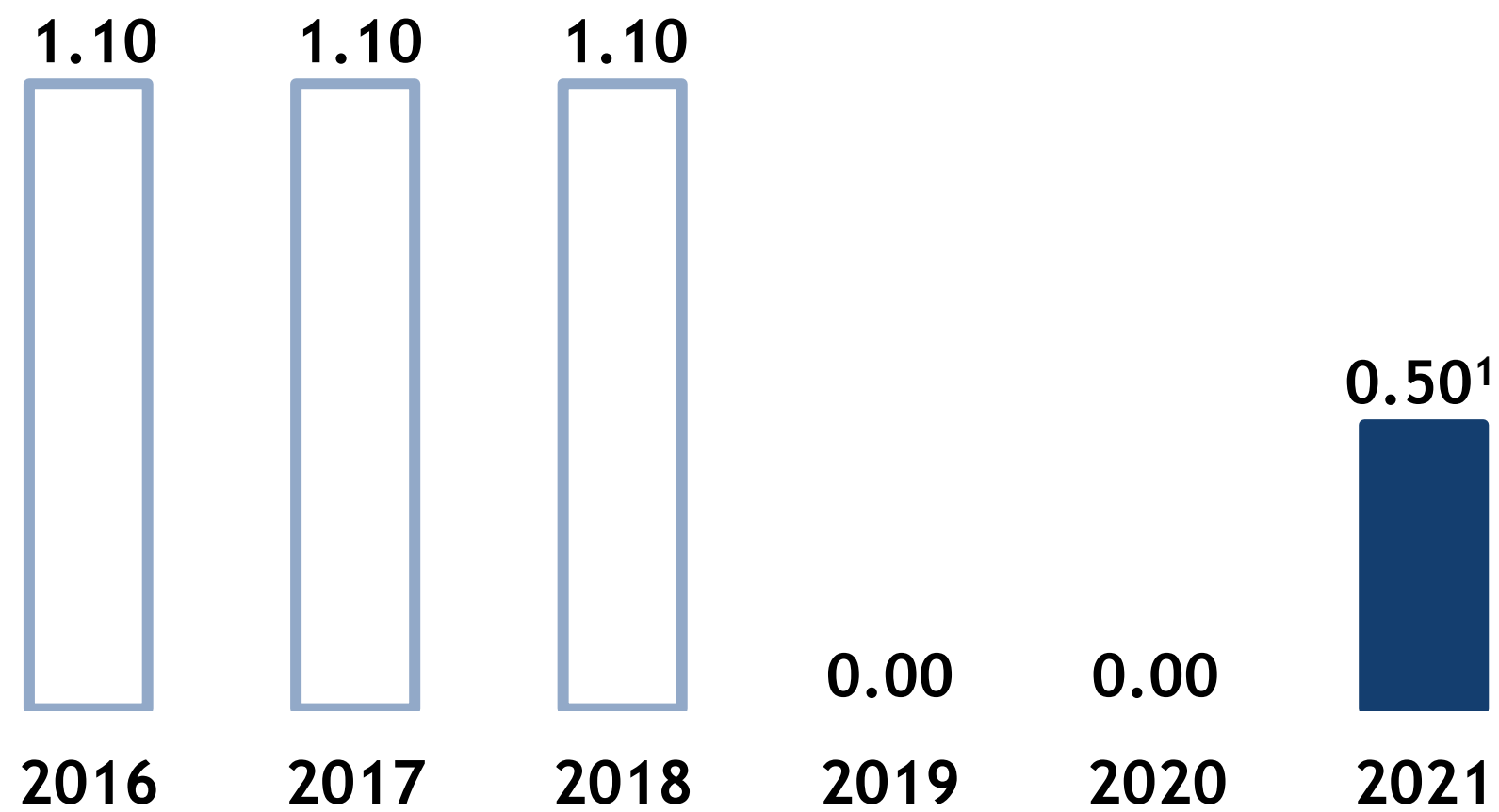
## Free Float - Geographical Split



<sup>1</sup> thereof 4.34% Heitkamp Construction AG and 2.92% PORR Management and PORR AG (treasury shares)

# Dividend

Dividend in EUR



Commitment to a dividend policy with a payout ratio of 30% to 50%

Along the profitability the executive board proposes EUR 0.50 dividend per share to the AGM

<sup>1</sup> Proposal to the AGM



# Coverage

Institution	Analysts	Price Target	Recommendation	Last Update
FMR Research	Winfried Becker	19.5	Hold	10.3.2022
Kepler Cheuvreux	Torsten Sauter	13.75	Hold	19.1.2022
ERSTE Group	Michael Marschallinger	16.0	Buy	02.12.2021
Raiffeisen Bank International	Markus Remis	16.0	Buy	01.12.2021
Warburg Research	Jonas Blum	21.0	Buy	30.11.2021
SRC Research	Stefan Scharff Christopher Mehl	17.5	Buy	29.11.2021

# IR Information for PORR AG

## Share Information

Share price <sup>1</sup>	EUR 11.76
Market capitalisation	EUR 461.9m
Official market	Vienna Stock Exchange Prime Market
Number of shares outstanding	39,278,250
Ticker symbol	POS VI
ISIN	AT0000609607

## IR Contact

For further information please contact  
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## Financial Calendar

30 May 2022:	<b>Publication</b> Interim Report on the 1 <sup>st</sup> Quarter 2022
7 June 2022:	<b>Record Date</b> for the attendance of the 142 <sup>nd</sup> AGM
17 June 2022:	<b>142<sup>nd</sup> Annual General Meeting</b>
23 June 2022:	<b>Trade ex-dividend</b>
24 June 2022:	<b>Record date dividend</b>
27 June 2022:	<b>Dividend payment</b> for the fiscal year 2021
30 August 2022:	<b>Publication</b> Half-Year Report 2022
18 Nov 2022:	<b>Interest payment</b> Hybrid bond 2021
28 Nov 2022:	<b>Publication</b> Interim Report on the 3 <sup>rd</sup> Quarter 2022

<sup>1</sup> Share and market cap data as of 27 April, 2022