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PORR AG: PORR AG optimises capital structure

Buyback offer for capital share certificates planned

Vienna (pta019/22.07.2014/18:50) - PORR AG plans to make a public buyback offer for its 49,800 capital share certificates issued (ISIN AT0000609664). The capital share certificates are profit participation rights in accordance with Section 174 Austrian Stock Corporation Act and are traded on the Third Market of the Vienna Stock Exchange in the "other securities" market segment. Therefore the buyback offer is not subject to the regulations of the Takeover Act, neither does the purchase of capital share certificates by the company constitute the purchase of treasury shares as defined by Section 65 Austrian Stock Corporation Act. The offer is set to be published on the PORR AG website (www.porr-group.com) on 24 July 2014 and the acceptance period should run presumably from 24 July 2014 to 5 August 2014.

PORR AG will offer holders of capital share certificates the chance to sell all of them (49,800 maximum) at a price of EUR 207,80 per capital share certificate. As there is no representative trade in capital share certificates, the company has determined the offer price using the average volume-weighted price of ordinary shares in PORR AG (ISIN AT0000609607) for the past three (3) months. The profit participation rights per capital share certificate correspond to the certificate terms and conditions and the PORR AG statutes and therefore four (4) ordinary shares in the company, as the capital share certificates were unaffected by the 1:4 share split concluded in 2013.

With the buyback of capital share certificates, PORR AG's goal is to further streamline its capital structure following on from the conversion of preference shares into ordinary shares completed in 2013. The capital share certificates are a source of significant com-plexity in the capital measures of PORR AG, even though they are of minor economic sig-nificance (total value of all capital share certificates is around EUR 10,3 m based on the offer price). The company plans to incorporate all capital share certificates acquired. As long as the buyback offer is accepted for at least 75% of all capital share certificates in circulation, the company plans to pre-emptively cancel the remaining capital share certif-icates at short notice or (regardless of the acceptance rate) settle them using other means.

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or indirectly, in the United States of America, its territories or possessions or any area subject to its jurisdiction, nor may it be accepted in or from the United States of America. Further, an offer is not being and will not be made, directly or indirectly, in Australia or Japan, nor may it be accepted in or from Australia or Japan.

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