

publication: 23.04.2020 12:25  
source: <http://adhoc.presstext.com/news/1587637500484>  
keywords: PORR AG / Economy / Stock Exchange

*Public disclosure of inside information according to article 17 MAR*

## **PORR AG: Management Board and Supervisory Board propose to the General Meeting to not pay a dividend for 2019**

Vienna (pta020/23.04.2020/12:25) - --

In its meeting on 23 April 2020, the Supervisory Board adopted the annual financial statements of PORR AG as of 31 December 2019. At this meeting, the Supervisory Board, together with the Management Board, evaluated the Management Board's original proposal for the appropriation of profits to pay a dividend of EUR 0.40 per share. After detailed discussion, the Supervisory Board and the Management Board jointly came to the conclusion that the payment of a dividend is not appropriate in the current situation triggered by the COVID 19 pandemic and therefore propose to the Annual General Meeting that no dividend be paid for the 2019 financial year, but that the entire net profit for the year be carried forward to new account.

The non-payment of the dividend will be proposed to the Annual General Meeting as a precautionary measure in view of the COVID-19 pandemic and as a sign of solidarity towards all stakeholders of PORR. Further measures include the use of short-time working, strict control of all costs and investments, and voluntary cuts in management salaries.

The non-payment of a dividend is expressly supported by the major shareholders, the Strauss-Ortner syndicate, and once again underlines their commitment to the company. This proposal does not mean a change of the continuous dividend policy of PORR, which usually aims at a payout ratio of 30-50%, but takes into account the historically unique exceptional situation of the COVID-19 pandemic.

For further questions, please contact:

Milena Ioveva, Company Spokesperson Head of Group Communications, Investor Relations and Sustainability PORR AG

Tel: +43 (0)50 626 - 1763

E-Mail: [milena.ioveva@porr.at](mailto:milena.ioveva@porr.at)

Karl-Heinz Strauss, CEO

PORR AG

Tel: +43 (0)50 626 - 1000

E-Mail: [comms@porr-group.com](mailto:comms@porr-group.com)

emitter:	PORR AG Absberggasse 47 1100 Wien Austria
contact person:	Dir. Prok. Rolf Petersen
phone:	+43 50626-1199
e-mail:	<a href="mailto:rolf.petersen@porr.at">rolf.petersen@porr.at</a>
website:	<a href="http://www.porr-group.com">www.porr-group.com</a>
ISIN(s):	AT0000609607 (share), AT0000A086F0 (participation right), AT0000A19Y36 (bond), XS1555774014 (bond), XS2113662063 (bond)
stock exchanges:	official trade in Vienna; basic board in Frankfurt

