



HOME OF CONSTRUCTION IN MOTION

Investor Presentation HY/25
August 2025

PORR

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HY/25 AT A GLANCE

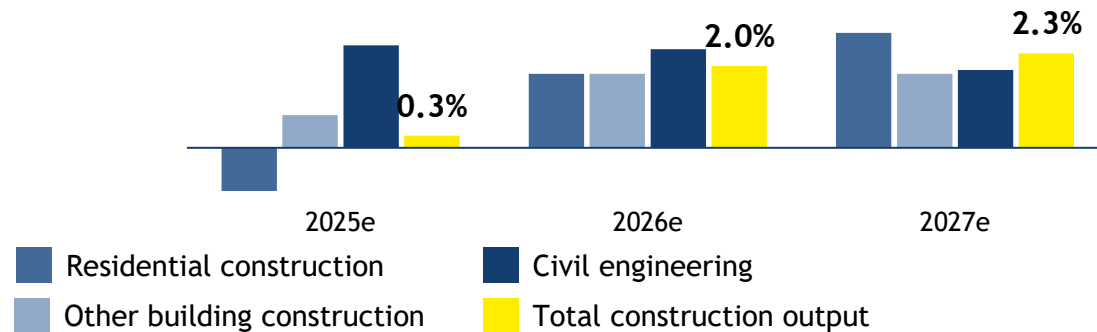
- 1** Strong momentum in construction
PL & CEE in full swing
- 2** All-time high in order book (+10.0%)
+25% in order intake
- 3** Earnings development on track
EBIT margin at 1.6% (+0.2 PP)

- 4** Strong cash position
Seasonal net debt increase
- 5** Successful expansion of
international investor base
Sale of 4.3% treasury shares
- 6** Outlook confirmed
Moderate growth in output and revenue
EBIT margin 2.8%-3.0%

CONSTRUCTION MARKET WITH AN UPWARD TREND

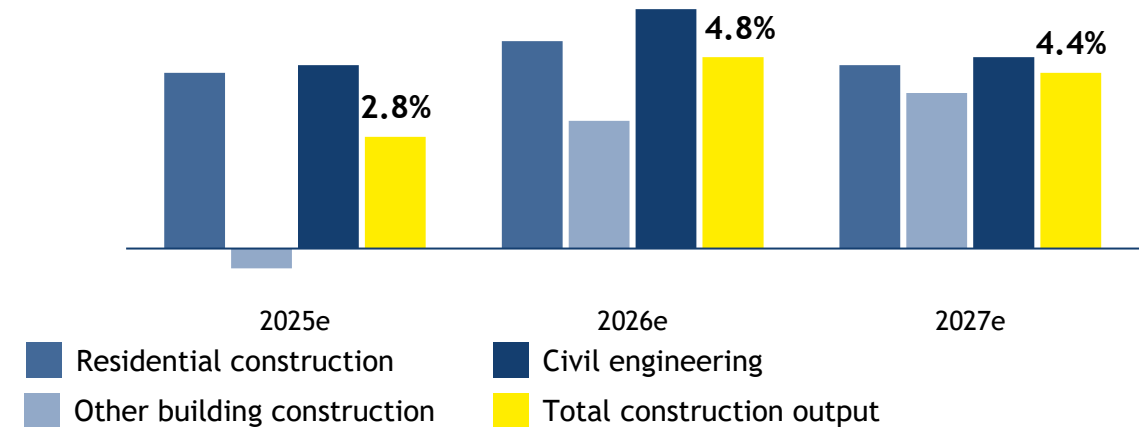
CIVIL ENGINEERING AS MOST IMPORTANT GROWTH DRIVER

Annual growth rates in Euroconstruct-19



- **German fund** with annual contribution of approximately EUR 42m to start in **2026** at the **earliest**
- First signs of **improving residential construction**

Annual growth rates in CEE

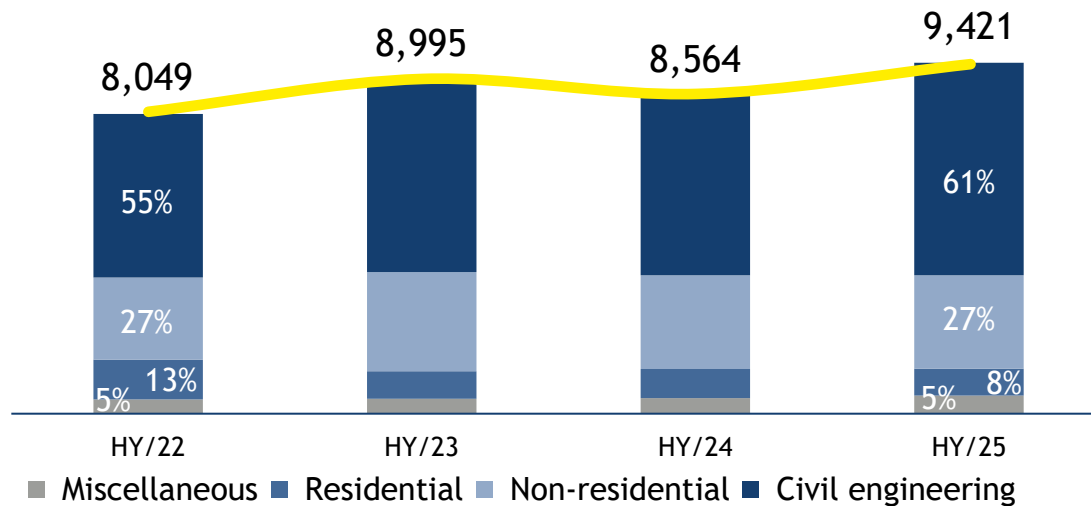


- Strong impetus coming from **infrastructure programmes, especially in CEE & PL**

Source: Euroconstruct, June 2025, Bank Austria, ÖBB, Austrian Parliament, BUND, BMWK, spectis.pl, 3Seas Initiative

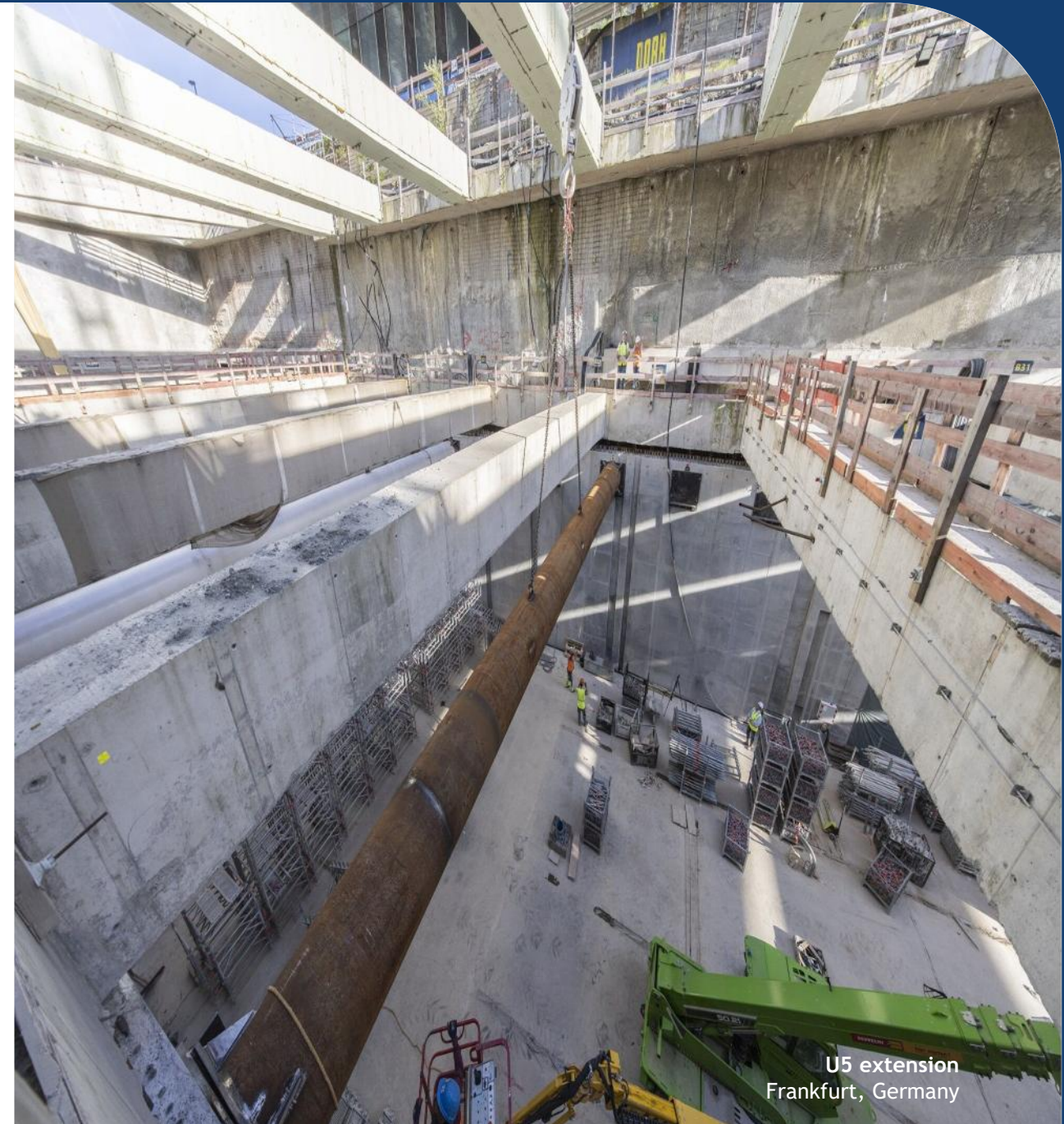
BACKLOG WITH TAILWINDS NEW ORDERS ALREADY FOR 2026

Order backlog (in EUR m)



- **New all-time high** in order backlog
- **+10.0%** mostly coming from **traffic infrastructure** in **CEE (+83%)**, **PL (+19%)** and **tunnelling (+14%)**
- **AT with solid increase of 4.7%**

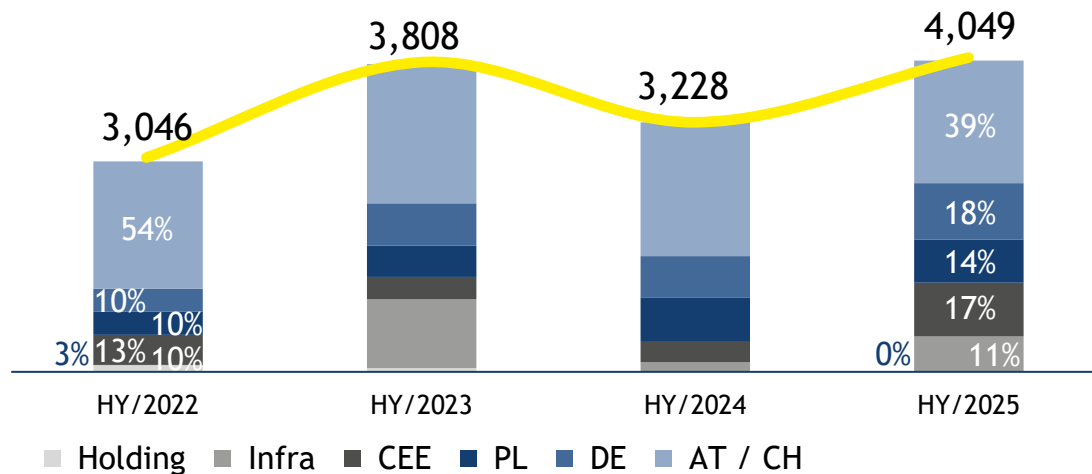
Rounding differences may appear.



U5 extension
Frankfurt, Germany

MAJOR ORDER INTAKES IMPROVEMENT IN RESIDENTIAL

Order intake (in EUR m)

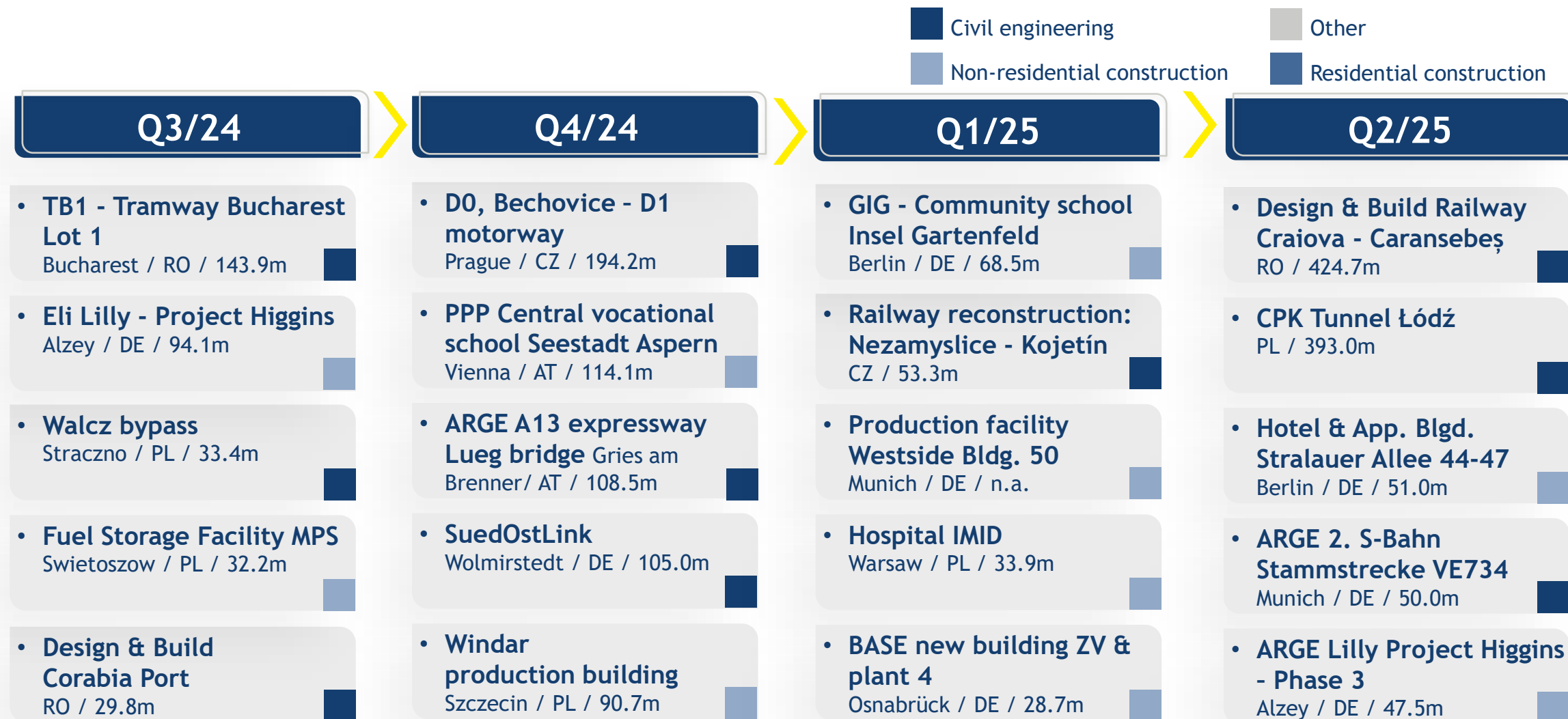


- +17.7% in civil engineering coming out at 61% of total order intakes
- More than doubling in CEE and Infrastructure International
- Uplift in German building construction



JOHANOVUM
St. Johann, Austria

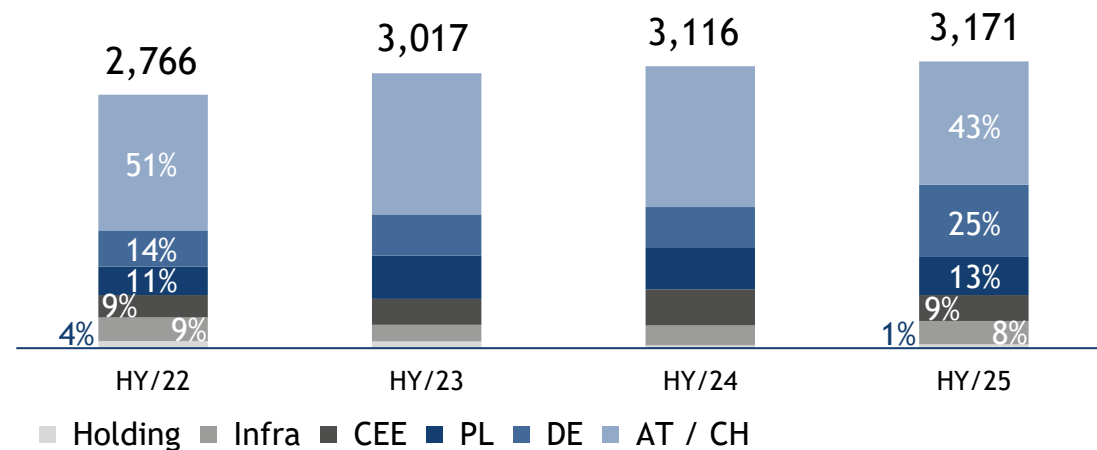
TOP ORDER INTAKES 2024/25



Figures in EUR

LONG-TERM GROWTH SOLID OUTPUT LEVEL

Production output per segment (in EUR m)



- Continuous growth: **all-time high** output with
- Strong increase in **infrastructure and industrial construction**
- **Temporary** decreases in PL & CEE

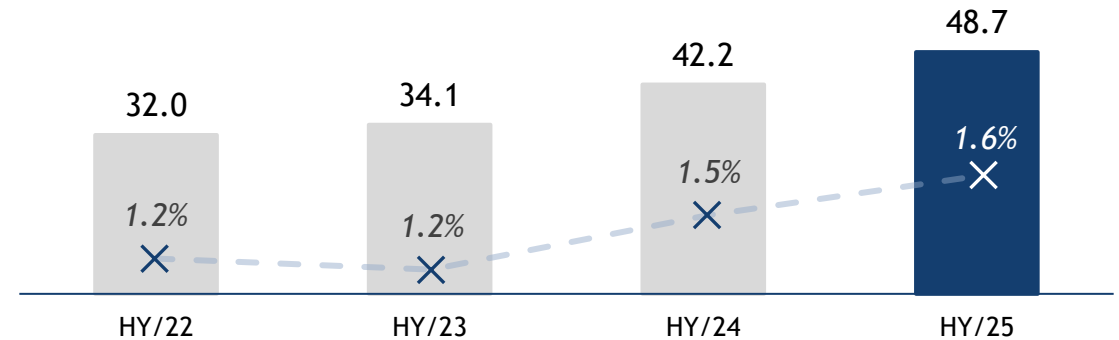


Underground tunnel
Warsaw, Poland

EBIT ON THE RISE

TARGET 2025: 2.8-3.0%

EBIT (in EUR m)
EBIT (in % of revenue)



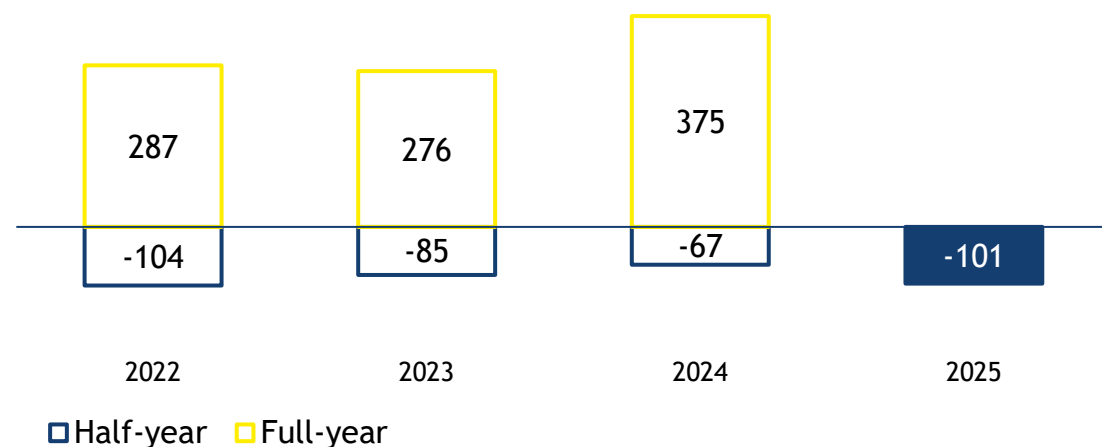
- Strong performance in AT & PL
- CEE slightly reduced due to ramp-up of new projects
- EPS at EUR 0.53 (+17.8%)

Sibiu - Pitești highway
Romania

SEASONAL CASH FLOW FROM OPERATIONS

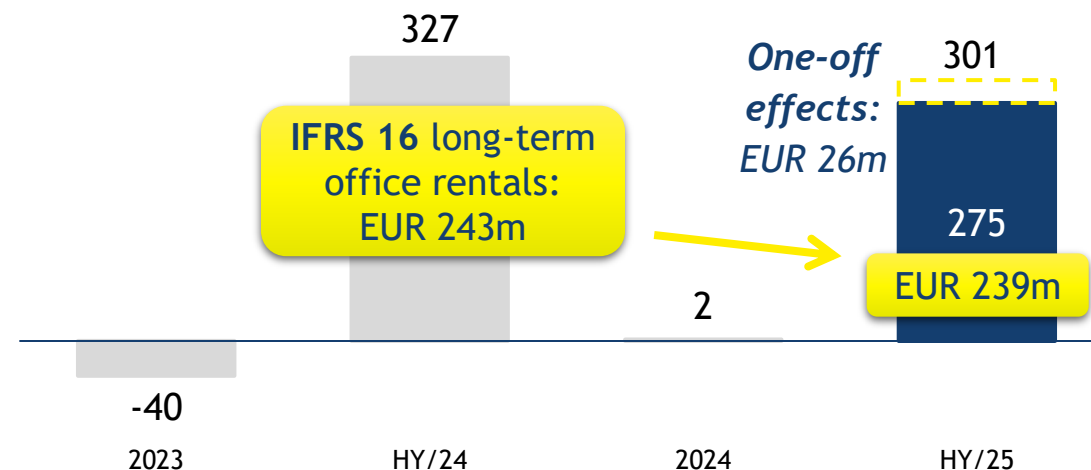
IMPROVEMENT IN NET DEBT

Cash flow from operations (in EUR m)



- Usual **seasonal** cash flow demand from operations
- Decrease in cash flow from investments: **CAPEX ratio at 3.9%** of production output
- **CAPEX target: ~4%**

Net debt (in EUR m)

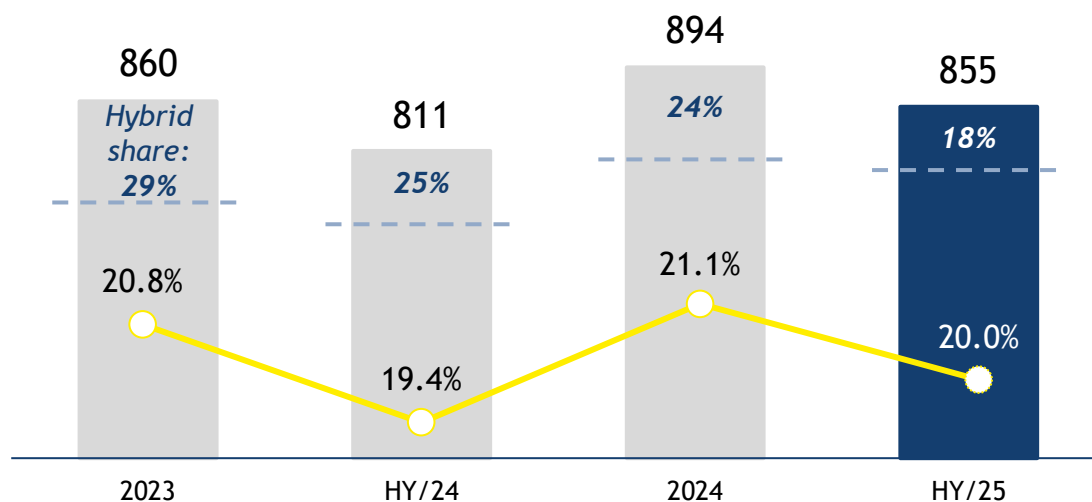


- **Operational increase** of +16.0% as a result of fewer supplier credit
- **One-off effects** coming from
 - Redemption of hybrid bonds (EUR 46.5m)
 - Acquisition of Knappe Bahnbau GmbH (EUR 12.8m)
 - Share programmes (EUR -32.9m)

Rounding differences may appear.

STABLE EQUITY DESPITE HYBRID REDEMPTION

Equity (in EUR m) and equity ratio (in %)



- Successful sale of treasury shares, with oversubscribed book by international investors
- Hybrid redemption in Feb. 2025 of EUR 46.5m
- Equity increase compared to June 2024 of EUR 43.9m (+5.4%)



OUTLOOK

- Moderate growth in output and revenue
- EBIT margin 2.8% - 3.0%
- 2030 EBIT margin 3.5% - 4.0%