



## Press release

# PORR issues new hybrid bond 2024

## Issue heavily oversubscribed

- Target volume of EUR 135m achieved
- Coupon fixed at 9.5%
- Sustainable equity ratio of over 20% ensured
- Repurchase offer for existing hybrid bonds runs until 1 February 2024

Vienna, 30.01.2024 - PORR is starting 2024 with the successful issue of a new hybrid bond. PORR has successfully issued a deeply subordinated bond to refinance its 2020 and 2021 hybrid bonds, which are repayable for the first time in February 2025 and November 2026 respectively.

As part of its proactive financial strategy, PORR is acting with foresight and is already starting the refinancing of the existing hybrid bonds 2020 and 2021 a year in advance. "With the tailwind of our positive corporate development and the expected good result for 2023, we can now take this important step towards securing our equity structure in the long term. We have easily reached our target volume and thus ensure planning security for the next five years", says Karl-Heinz Strauss, CEO of PORR.

With the early, scheduled refinancing of EUR 135m, PORR is creating the basis for a sustainable equity ratio of over 20%. Due to the reduced volume compared to the previous hybrid bonds, the new issue will only have a minimal impact on earnings per share despite the higher coupon. Depending on the repurchase rate for the existing hybrid bonds 2020 and 2021, the short-term impact on earnings per share will also remain extremely low.

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You can find the press release [here](#) in the PORR Newsroom.



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