

STRABAG SE | COMPANY PRESENTATION

OUR FAVOURITE PROJECTS: CHALLENGES

We're driving progress and rethinking construction
in over 250 innovative projects.

STRABAG
WORK ON PROGRESS

If you're looking for innovative answers to tomorrow's challenges,
you've got to ask the right questions today.

We want to continue to set the pace for the whole industry
by becoming not only the **most innovative** but also the
most sustainable construction company in Europe.

This is what we mean by Work On Progress.

Agenda



1

STRABAG
at a glance

2

Our spectrum
of activities

3

Our geographical
markets

4

Financials
2023

1 | STRABAG at a Glance

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STRABAG at a glance

19.1

Output volume (€ bn)

23.5

Order backlog (€ bn)

5.0%

EBIT margin

~ 86,000

Employees (Headcount)

> 50

Countries

> 2,400

Locations

BBB, stable

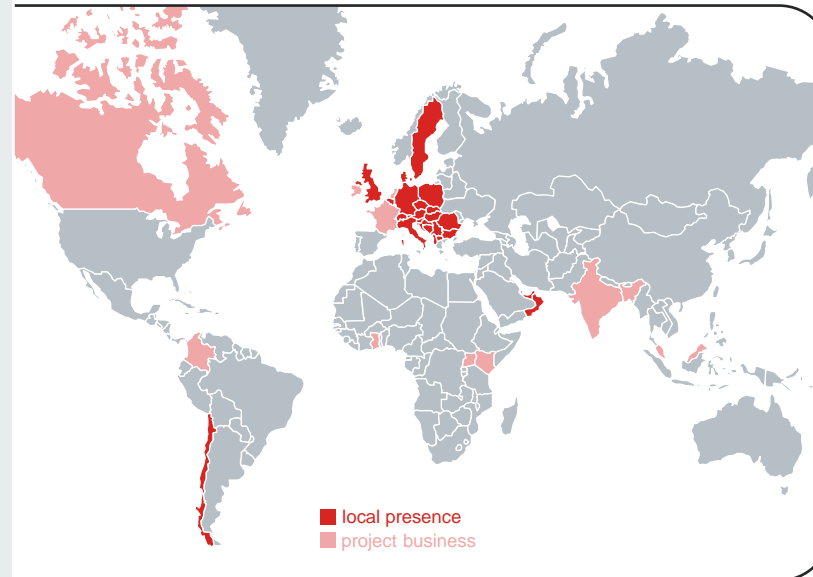
S&P rating

~ 2,400

Employees in innovation, digitalisation, central technique

FY 2023 figures

Market leading positions
in core markets



Comprehensive
country network

Technology group for construction services

”

STRABAG
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STRABAG SE is a **European-based technology group for construction services**, a leader in **innovation** and **financial strength**. Our activities span all areas of the construction industry and cover the **entire construction value chain**. We create added value for our clients by taking an end-to-end view of construction over the **entire life cycle** – from planning and design to construction, operation and facility management to redevelopment or demolition. In all of our work, we accept **responsibility for people and the environment**: We are shaping the future of construction and are making significant investments in our portfolio of more than **250 innovation** and **400 sustainability projects**.

“

Our path to becoming climate neutral

Climate neutrality along the entire value chain by 2040

Climate neutral administration

Covers all our stationary administrative locations

- Main sources of emissions here include working electricity, energy for heating and cooling.
- Fuel for the vehicle fleet.

Climate neutral construction projects

Refers to the construction process of structures

- Buildings as well as infrastructure projects.
- Services provided in relation to the construction process.
- Fuels and electrical energy for the construction site vehicle fleet, construction machinery and equipment.
- Operating energy consumption of portable container offices is also included.
- Transport to and from our suppliers and subcontractors forms part of the analysis.

Climate neutral operation of buildings

We assume responsibility

- For the buildings we construct and for the emissions they cause during their use.
- In the future, we resolve as much as possible to hand over buildings to our customers with the option of climate-neutral operation.

Climate neutral building materials and infrastructure

All building materials sourced by us will become climate neutral

- Encompasses all sourced materials for the construction of buildings – from our own production facilities as well as those subcontractors and suppliers.
- Analogous to the sub-goal of climate-neutral building operation**
- Hand over the infrastructure we have built to our customers in such a way that they can operate it in a climate-neutral manner.

Today

2025

2030

2035

2040

2050

Experienced Management Board



from left: Alfred Watzl, Jörg Rösler, Klemens Haselsteiner, Siegfried Wanker, Christian Harder

Klemens Haselsteiner, CEO

- Joined STRABAG in 2011
- Management Board member since 2020
- Born 1980, Education: Economics

Christian Harder, CFO

- Joined STRABAG in 1994
- Management Board member since 2013
- Born 1968, Education: Business Administration

Jörg Rösler, North + West segment

- Joined STRABAG in 2001
- Management Board member since 2023
- Born 1964, Education: Civil Engineering

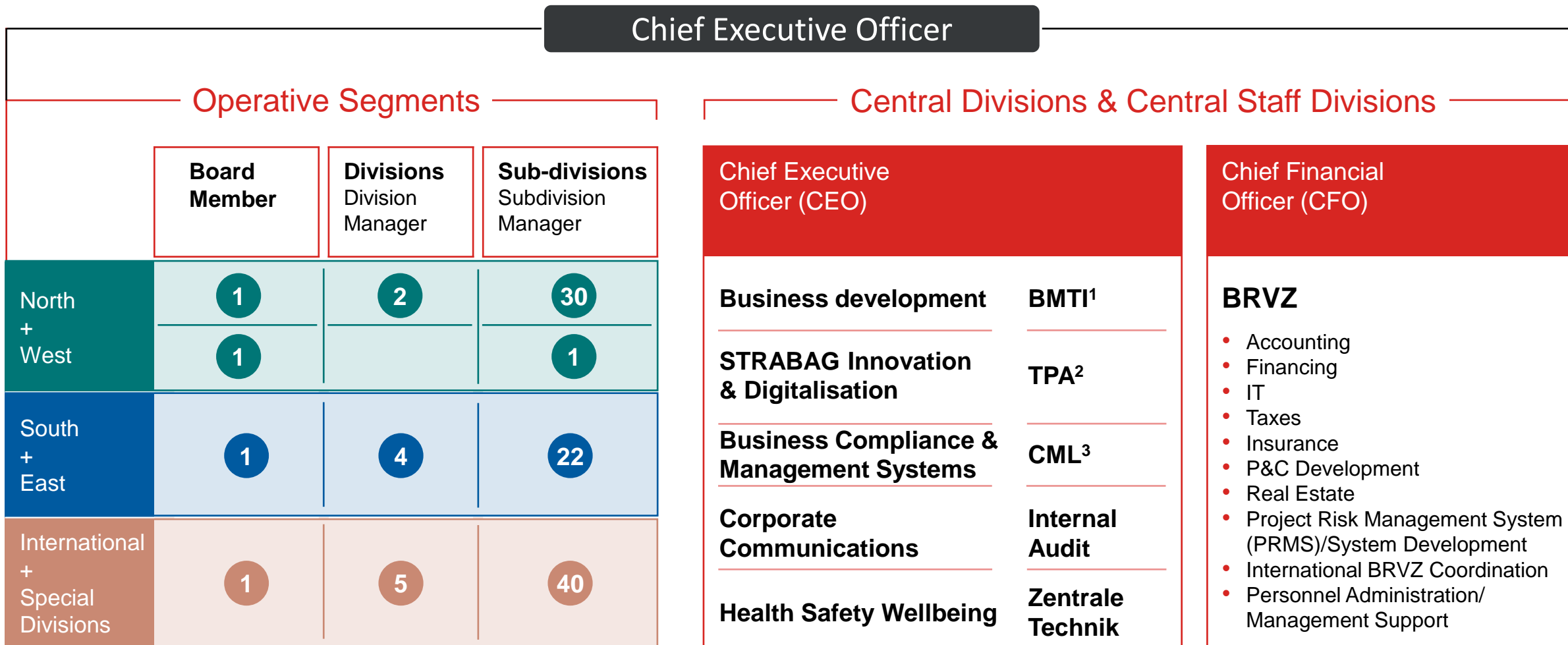
Siegfried Wanker, International + Special Divisions segment

- Joined STRABAG in 1994
- Management Board member since 2011
- Born 1968, Education: Civil Engineering

Alfred Watzl, South + East segment

- Joined STRABAG in 1999
- Management Board member since 2019
- Born 1970, Education: Civil Engineering

Organisational structure – central units



1 BMTI: equipment and vehicle management; 2 TPA: technical consultation, quality assurance, innovation management
 3 CML: prequalification, contract management and legal services. As of January 2024



2 | Our
spectrum of
activities

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Diversified spectrum of activities

	N+W ¹	S+O ²	I+S ³
Residential Construction	●	●	●
Commercial and Industrial Facilities	●	●	●
Public Buildings	●	●	●
Engineering Ground Works	●	●	●
Bridge Construction	●	●	●
Power Plants	●	●	●
Roads, Earthworks	●	●	●
Protective Structures	●	●	●
Sewerage Systems	●	●	●
Production of Construction Materials	●	●	●
Railway Construction	●	●	
Waterway Construction, Embankments	●	●	

	N+W ¹	S+O ²	I+S ³
Landscape Architecture and Development, Paving, Large-Area Works	●	●	
Sports and Recreation Facilities	●	●	
Ground Engineering	●	●	
Environmental Technology		●	
Production of Prefabricated Elements		●	
Tunnelling			●
Real Estate Development			●
Infrastructure Development			●
Renewable Energy Development			●
Operation/Maintenance/Marketing of PPP Projects			●
Property and Facility Services			●

1 North + West: Germany, Switzerland, Benelux, Scandinavia

2 South + East: Austria, Poland, Czech Republic, Slovakia, Hungary, South-East Europe

3 International + Special Divisions: Concessions business, most of the services are generated in non-European markets

Selected large projects in the order backlog

Country	Project	Order backlog in (€ mn)	As % of total order backlog
United Kingdom	HS2 high-speed rail line	1,176	5.0
Germany	① US hospital, Weilerbach	627	2.7
Germany	Bayerische Versorgungskammer	595	2.5
United Kingdom	Woodsmith Project	592	2.5
Germany	② U5 East, Hamburg	580	2.5
Germany	Central Business Tower	393	1.7
Germany	Stuttgart 21, underground railway station	283	1.2
Germany	③ Replacement building, Ruhr University Bochum	270	1.2
Canada	Scarborough Subway Extension Line 2	268	1.1
Germany	Friedrichspark Berlin	171	0.7

As of 31 December 2023



Landmark projects acquired in 2023



Extension of
U5 underground
line

Hamburg
Germany

~ € 582 mn
until 2033



Construction of
replacement
building for Ruhr
University

Bochum
Germany


~ € 270 mn
until 2027



Construction of
medical
rehabilitation
centre

Vienna
Austria

~ € 138 mn
until 2027



Modernisation of
Masaryk Railway
Station

Prague
Czech Republic

~ € 137 mn
until 2027



Road construction
Duqm – Ras
Markaz, length of
51 km

Oman
Middle East

~ € 130 mn
until 2025

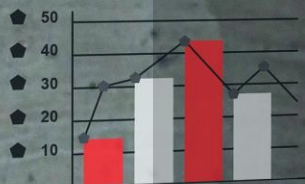
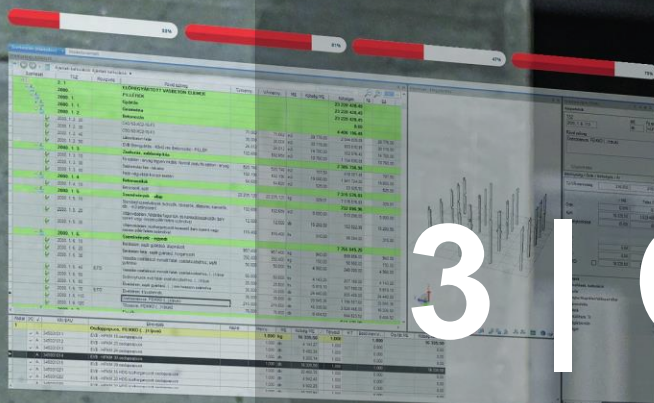


Foundations for
Latin America's
largest wind farm

Chile
Americas

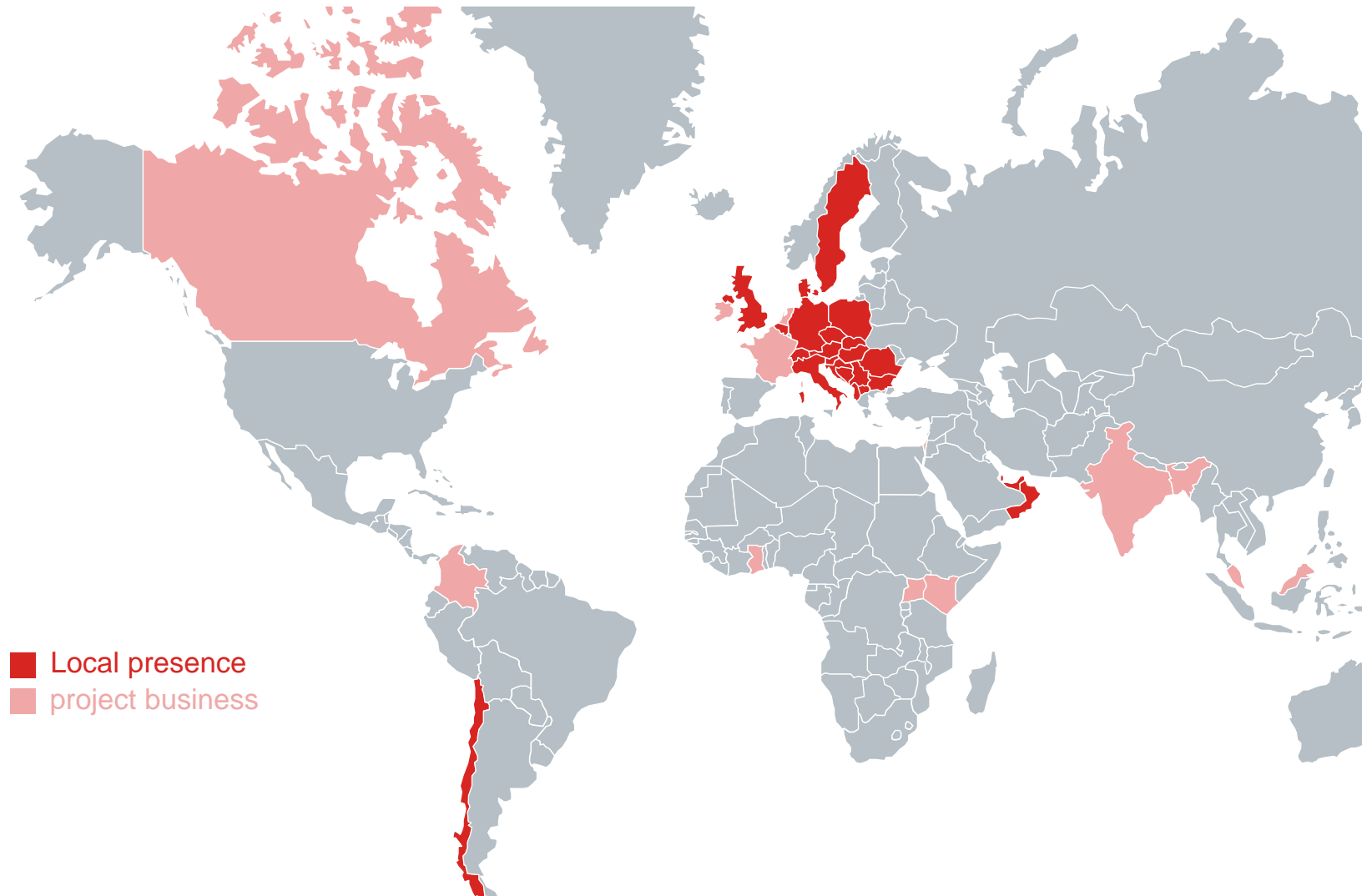
~ € 100 mn
until 2025

3 | Our geographical markets



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Comprehensive country network



Integrated model takes advantage of

- local management skills
- market knowledge
- cost and efficiency synergies
- risk diversification
- data, digital and IT infrastructure

Comprehensive country network enables STRABAG to

- make more use of technology, data and machinery
- follow clients around the world
- focus on resourcefulness and recyclability

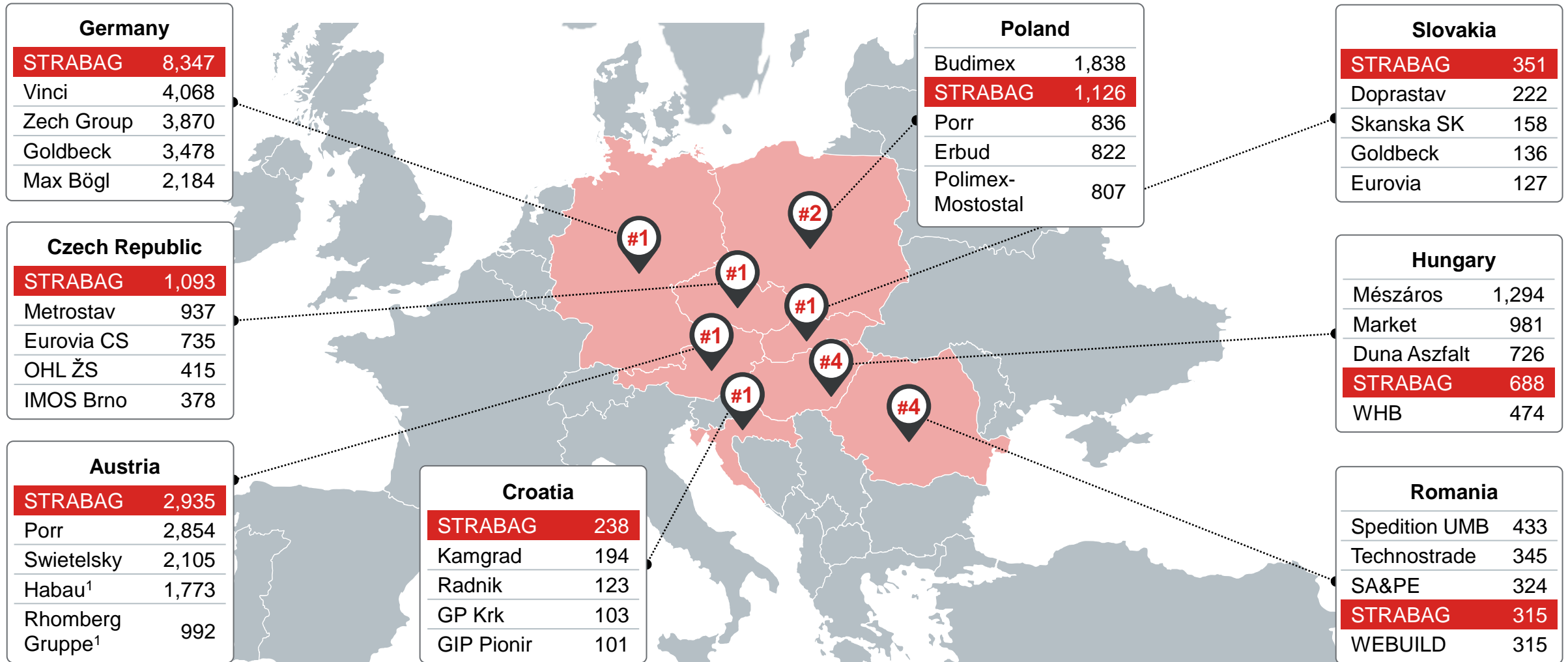
Only countries with a minimum annual output volume and a minimum order backlog of € 1 mn are considered.

Output volume by country

(€ mn)	2019	2020	2021	2022	2023	CAGR ¹ (%)
Germany	7,819	7,323	7,462	8,347	9,045	4
Austria	2,679	2,460	2,694	2,935	3,070	3
Poland	1,129	1,183	1,152	1,126	1,329	4
Czech Republic	783	826	948	1,093	999	6
Hungary	848	671	652	688	808	-1
United Kingdom	126	226	390	578	672	52
Americas	714	494	482	558	564	-6
Romania	223	250	264	315	519	24
Slovakia	369	297	289	351	410	3
Croatia	152	172	177	238	242	12
Switzerland	232	220	192	197	226	-1
Middle East	148	119	203	252	219	10
Benelux	318	262	233	176	190	-12
Other European Countries	217	159	136	169	155	-8
Asia	179	117	145	136	150	-4
Serbia	148	158	155	146	139	-2
Slovenia	49	59	104	81	118	25
Sweden	205	160	121	152	106	-15
Bulgaria	42	65	82	68	65	12
Italy	0	52	58	21	62	-
Africa	66	46	35	47	31	-17
Denmark	99	76	109	61	20	-33
Total	16,618	15,447	16,129	17,735	19,139	4

¹ CAGR over period 2019–2023

Market leading positions in core markets



Output volume/Revenue 2022 (€ million)

Sources: Companies' Annual Reports; Deutsche Bauindustrie; OPTEN; ČasopisStavitel; Deloitte; 1 Habau and Rhomberg Gruppe listed with total revenue.

Market share data 2023

Country	Construction output (€ mn)	STRABAG output (€ mn)	Market share (%)
Germany	461,415	9,046	2.0
Austria	53,116	3,070	5.8
Poland	66,684	1,329	2.0
Czech Republic	32,432	999	3.1
Hungary	19,303	808	4.2
Slovakia	8,788	410	4.7
Romania	32,498	519	1.6
Croatia	6,665	242	3.6
Slovenia	5,014	118	2.4
Serbia	5,702	139	2.4
Bulgaria	11,072	65	0.6
Switzerland	69,753	226	0.3
Benelux	163,232	190	0.1
Sweden	55,647	106	0.2
Italy	280,791	62	0.0
Denmark	43,747	20	0.0

Sources: Euroconstruct Report, winter 2023 (estimated figures), EECFA Country Reports winter 2023 (estimated figures), company data

4 | Financials 2023

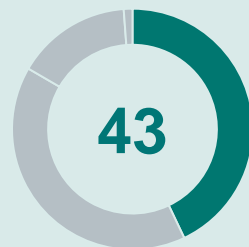


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Business segment contribution 2023

North + West

Share of total output volume (%)



8,217
Output volume (€ mn)

11,207
Order backlog (€ mn)

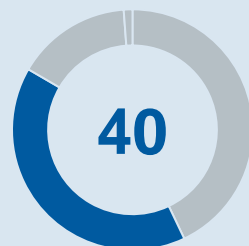
8.9
EBIT margin (%)

22,136
Employees (FTE)

Germany, Switzerland, Benelux, Scandinavia, Ground engineering
Regions/Areas

South + East

Share of total output volume (%)



7,742
Output volume (€ mn)

7,074
Order backlog (€ mn)

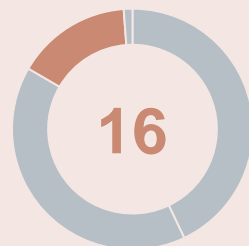
5.3
EBIT margin (%)

27,057
Employees (FTE)

Austria, Poland, Hungary, Czech Republic, Slovakia, Adriatic, Rest of Europe, Environmental engineering, Construction Materials
Regions/Areas

International + Special Divisions

Share of total output volume (%)



2,957
Output volume (€ mn)

5,159
Order backlog (€ mn)

-4.4
EBIT margin (%)

20,360
Employees (FTE)

International, Tunneling, Real Estate Development, Infrastructure Development, Property and Facility Services
Regions/Areas

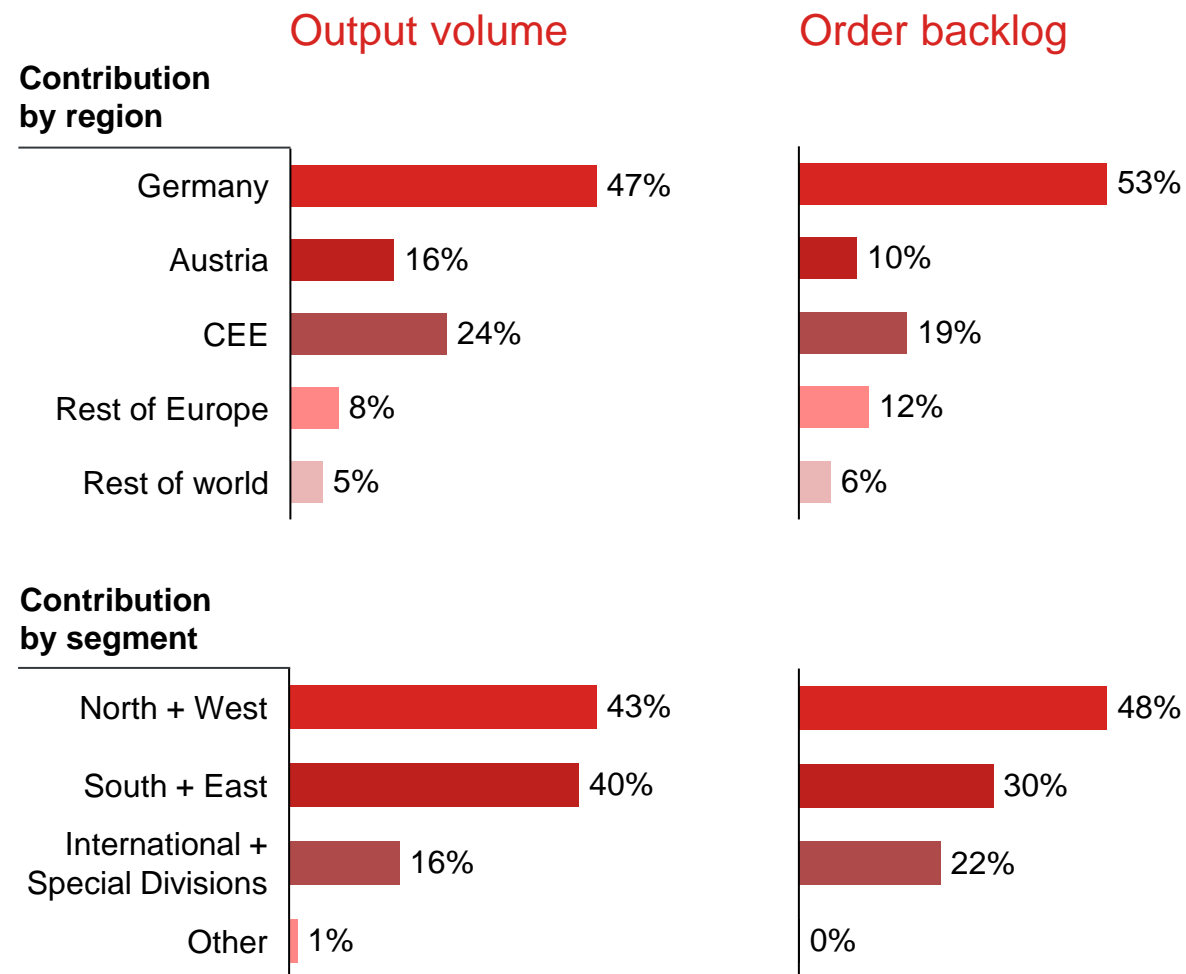
4th, non-operating segment "Others", output volume < 1%, not shown

Compelling performance in volatile times

(€ mn)	2023	2022	Δ%
Output volume	19,139	17,735	8
Order backlog	23,466	23,739	-1
EBIT	880	706	25
EBIT margin (% of revenue)	5.0	4.2	
Net income after minorities	631	472	33
Cash flow from operating activities	1,817	813	>100
Cash flow from investing activities	-655	-560	-17
Earnings per share (€)	6.30	4.60	37

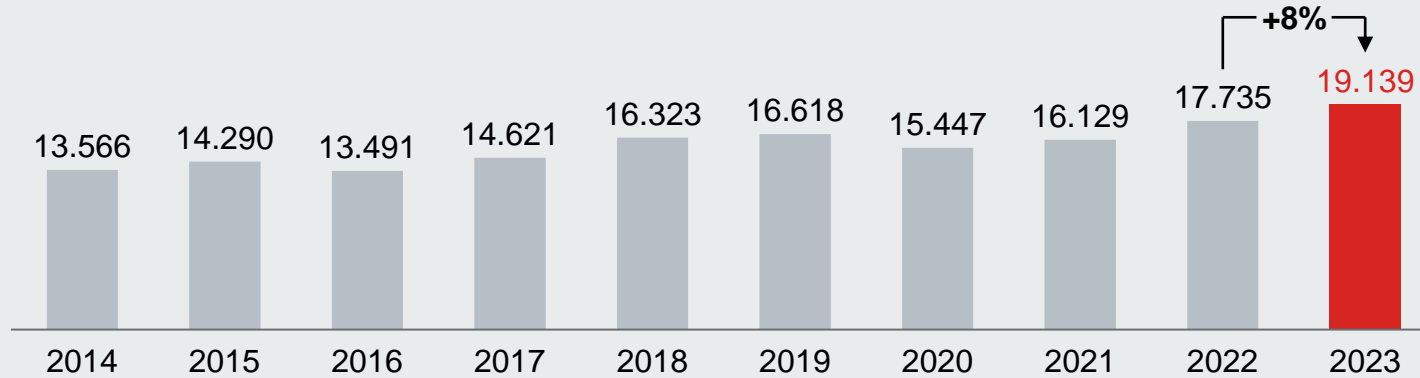
(€ mn)	31.12.2023	31.12.2022	Δ%
Balance sheet total	13,706	12,684	8
Equity ratio (%)	32.2	31.7	
Net debt (+)/cash (-)	-2,643	-1,928	-37

Rounding differences might occur

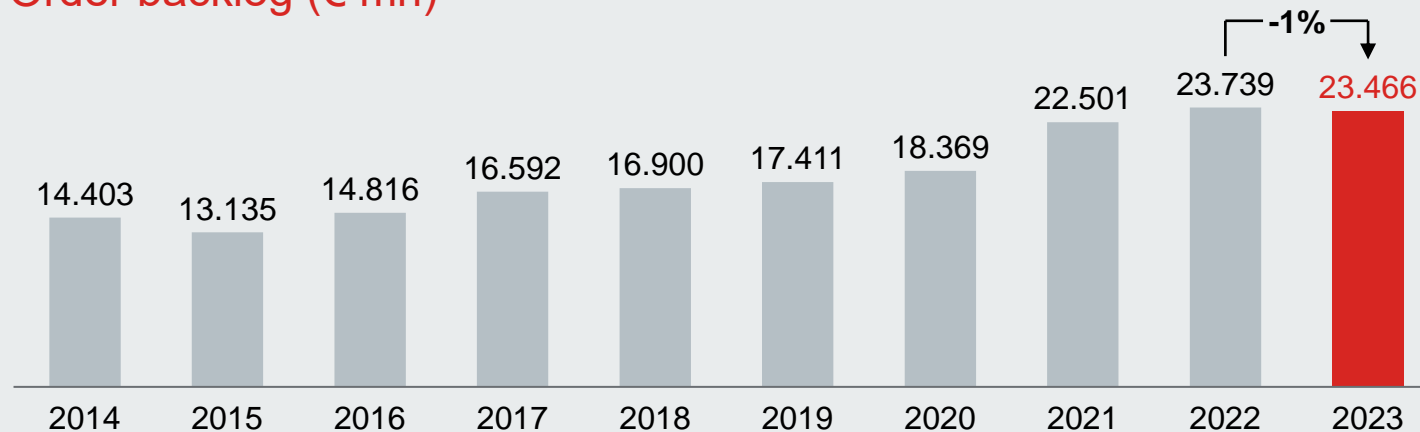


Output volume & Order backlog

Output volume (€ mn)



Order backlog (€ mn)



High dynamics of output growth

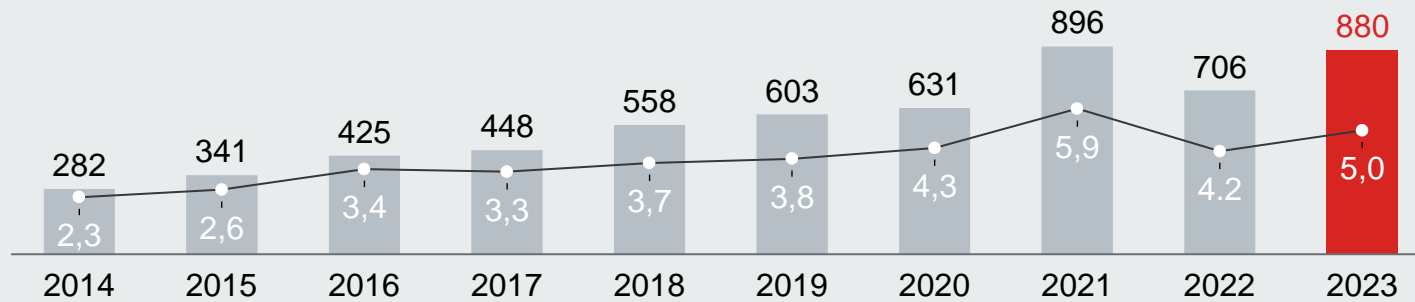
- **Growth in almost all key markets**
- Largest increases in Germany, Romania and Poland
- Declines in the Czech Republic and in smaller markets such as Sweden and Denmark

Order backlog largely unchanged

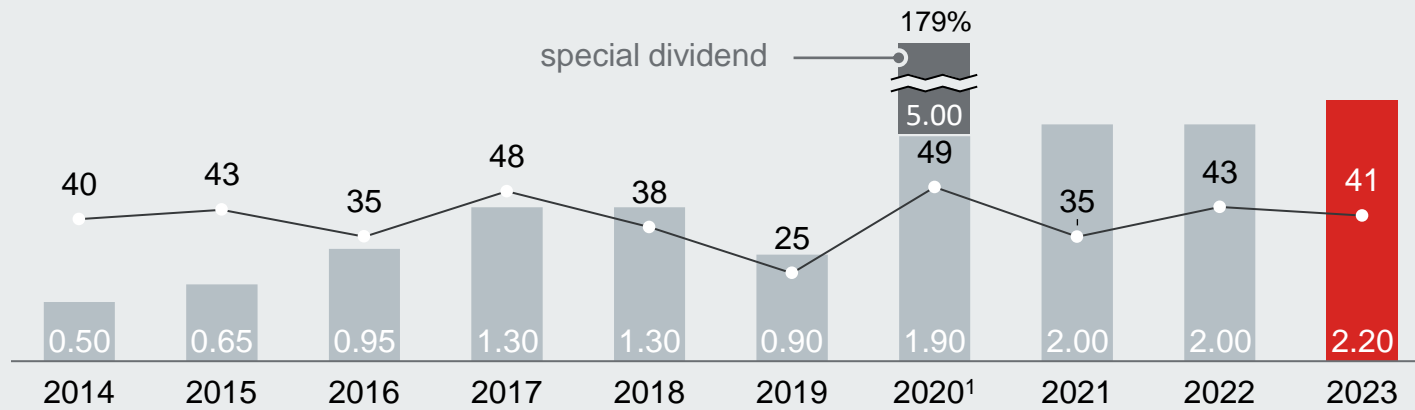
- **Despite sharp declines on the residential construction market**
- Growth above all in Germany, Poland and the Middle East
- Declines in Austria, the United Kingdom and the Americas

EBIT margin and Dividend

EBIT (€ mn) and EBIT margin (%)



Dividend (€) and payout ratio (%)



1) Precautionary measure due to Covid-19; more than offset by means of 2020 special dividend; 2) Dividend proposal by the Management Board of € 2.20 per dividend-bearing share; 3) Based on the dividend proposal by the Management Board and in relation to the increased share capital of 118,221,982 shares (incl. 2,779,006 treasury shares)

EBIT margin higher than expected

- EBIT significantly up;
EBIT margin at 5.0% (2022: 4.2%)
- Positive earnings effects from the North + West segment

Reliable dividend policy

- Proposed **DPS of € 2.20¹⁾** (2022: € 2.00)
- Dividend **payout ratio of 41%²⁾**
- In line with dividend policy:
30-50% of net income after minorities
- Dividend yield of 5.7%

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in over 250 innovative projects.

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