

STRABAG SE | 3M 2024 RESULTS

**IF WE CAN IMAGINE IT,  
WE CAN BUILD IT.**



We're turning bold ideas into reality and rethinking tomorrow's construction,  
with more than 250 innovative projects.

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# 1 | Highlights 3M 2024

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The trends observed in the previous year continued into the first quarter of 2024. The situation in individual markets remains challenging, and there are still no signs of a reversal in residential construction. These developments notwithstanding, we were able to increase our order backlog to € 24.6 billion compared to the end of 2023, giving us a solid basis for the rest of the year. We expect to see positive momentum above all from forward-looking projects in energy infrastructure and in reconstruction, conversion and refurbishment.

**Klemens Haselsteiner, CEO STRABAG SE**

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# Continued high order backlog provides a solid basis for the rest of the year



## Slight output growth

Largest increases in in Germany, Poland and Romania  
Decline in Austria due to weak residential construction market

**€ 3.4 bn**

+2% vs. 3M 2023

## Order backlog up in 3M 2024

Growth attributable to successful project acquisitions  
in the first three months of 2024

**€ 24.6 bn**

+5% vs. 31.12.2023

## Promising outlook under challenging conditions

Guidance for full year 2024 confirmed

**~ € 19.4 bn**

Output volume 2024

# Mixed trends in underlying markets

## Infrastructure

- Solid business activity
- Positive trends, especially in civil engineering
- Growing demand for energy transition projects

Infrastructure & civil engineering:  
**> 40%** of Group output volume

## Building construction

- Sharp declines on residential construction market
- Strong momentum in public building construction, commercial & industrial facilities

Residential construction:  
**< 10%** of Group output volume

## Public vs. private customers

- Noticeable shift from private to public customers visible in order intake
- Trend expected to ease with decreasing interest rates

Client structure:  
**> 60%** public customers

**STRABAG more than offsets declining trends in individual construction segments**

3M 2024 | Order intake

# Landmark projects acquired in the first three months of 2024





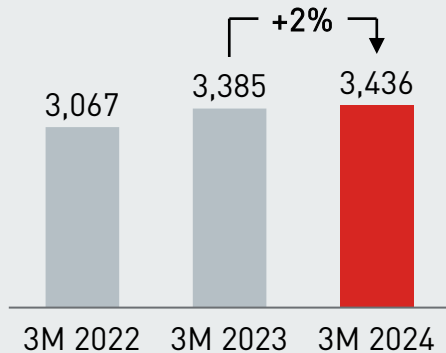
2 | Group &  
Segment  
Performance  
3M 2024

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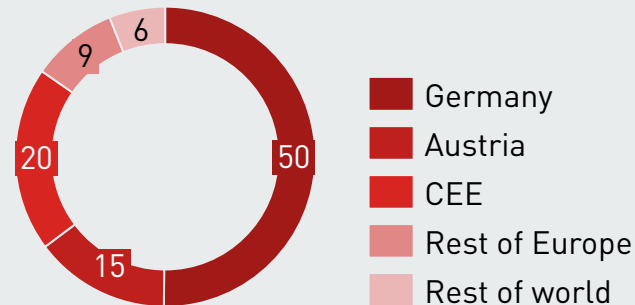


# Solid performance despite challenging market environment

Output volume (€ mn)



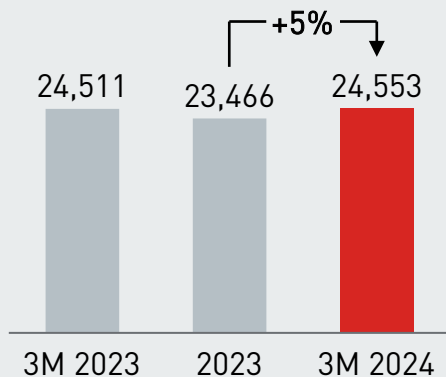
Output volume by region (%)



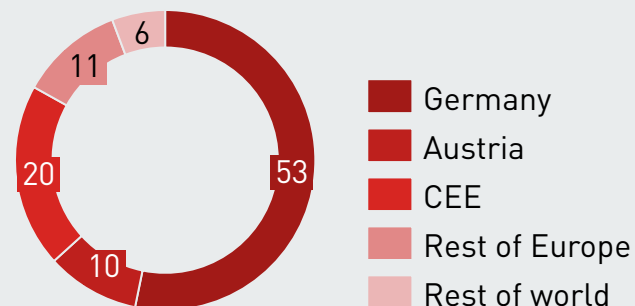
Slight output growth

- Ongoing **execution of high order backlog**
- Largest increases in Germany, Poland and Romania
- Decline in Austria due to sharp decline in the residential construction market

Order backlog (€ mn)



Order backlog by region (%)



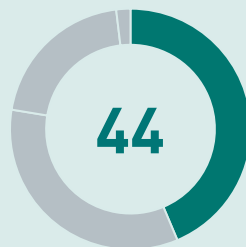
Order backlog up in 3M 2024

- Growth attributable to **successful project acquisitions** in the first quarter of 2024
- Growth above all in Germany, Poland and the Middle East
- Declines in Austria and, due to the ongoing fulfillment of large projects, in the UK

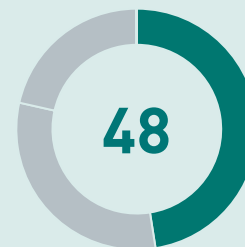
# Our business spans the entire construction value chain

## North + West

Share of  
Group output  
volume (%)



Share of  
Group order  
backlog (%)

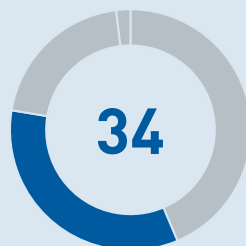


Regions/  
Areas

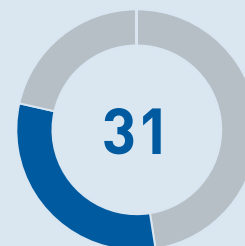
Germany, Switzerland,  
Benelux, Scandinavia,  
Ground Engineering

## South + East<sup>1)</sup>

Share of  
Group output  
volume (%)



Share of  
Group order  
backlog (%)

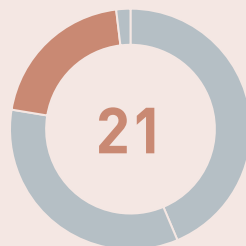


Regions/  
Areas

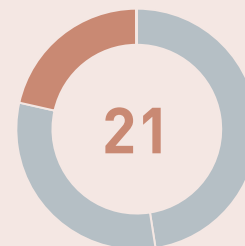
Austria, Poland,  
Czech Republic, Slovakia,  
Adriatic, Rest of Europe,  
Environmental Engineering,  
Construction Materials

## International + Special Divisions<sup>1)</sup>

Share of  
Group output  
volume (%)



Share of  
Group order  
backlog (%)



Regions/  
Areas

International, Tunneling,  
Real Estate Development,  
Infrastructure Development,  
Property and Facility  
Services

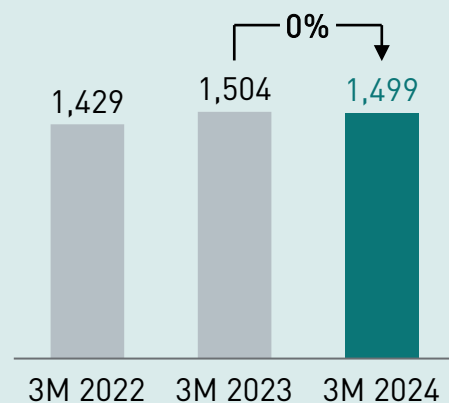
<sup>1)</sup> The construction materials business, previously reported as part of International + Special Divisions, was integrated into the South + East segment with retroactive effect from 1 January 2023.  
Note: 4th, non-operating segment "Others", output volume approx. 2%, not shown; 3M 2024 figures

# North + West: Significant increase in order backlog

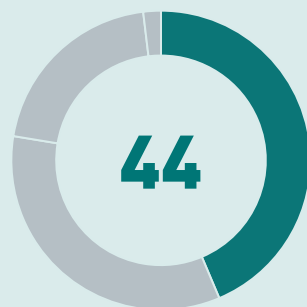
## Key Indicators

(€ mn)	3M 2024	3M 2023	Δ%
Output volume	1,499	1,504	0
Order backlog	11,666	10,601	10
Employees (FTE)	21,918	21,426	2

## Output volume (€ mn)



## Share of Group output volume (%)



## Performance 3M 2024

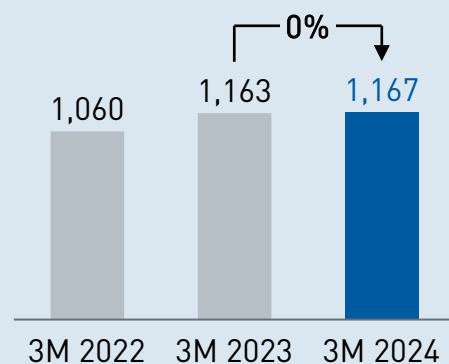
- **Output volume:** Increases in Germany and Switzerland offset by ongoing fulfilment of projects in the Benelux countries.
- **Order backlog:** Growth mainly due to sustained high order backlog in Germany across all construction segments; increased order intake in civil engineering and transportation infrastructures.
- **Employees:** Increase in Germany and to a lesser extent in Switzerland in line with the higher output volume.
- **Outlook 2024:** Slight output growth expected

# South + East: Output volume stable despite challenging markets

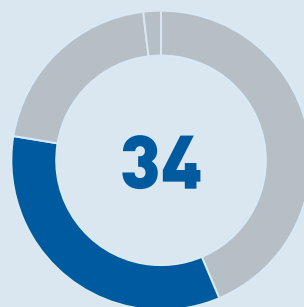
## Key Indicators

(€ mn)	3M 2024	3M 2023	Δ%
Output volume	1,167	1,163	0
Order backlog	7,616	8,489	-10
Employees (FTE)	25,026	25,159	-1

## Output volume (€ mn)



## Share of Group output volume (%)



The construction materials business, previously reported as part of International + Special Divisions, was integrated into the South + East segment with retroactive effect from 1 January 2023. The previous year's figures have been adjusted accordingly.

## Performance 3M 2024

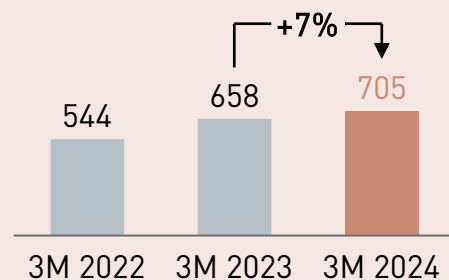
- **Output volume:** Strong performance in Poland and Romania offsets decline in Austria
- **Order backlog:** Above-average level in 3M 2023, strong growth in the order backlog in Poland could not compensate for declines in Austria (residential construction market) and Hungary (declining construction market)
- **Employees:** Increase in Romania and Poland driven by output growth, decline in the Czech Republic (selective approach to bidding in 2023 due to strong competition in transportation infrastructures)
- **Outlook 2024:** Almost stable output at a high level expected

# International + Special Divisions: Strong output growth

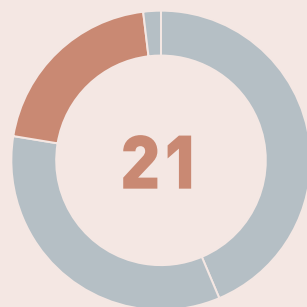
## Key Indicators

(€ mn)	3M 2024	3M 2023	Δ%
Output volume	705	658	7
Order backlog	5,248	5,326	-1
Employees (FTE)	20,893	19,569	7

## Output volume (€ mn)



## Share of Group output volume (%)



The construction materials business, previously reported as part of International + Special Divisions, was integrated into the South + East segment with retroactive effect from 1 January 2023. The previous year's figures have been adjusted accordingly.

## Performance 3M 2024

- **Output volume:** Growth primarily driven by Germany, the UK and Italy
- **Order backlog:** Almost stable development; increases in Germany, the Middle East and Italy offset by declines in the UK and the Americas due to ongoing fulfilment of megaprojects
- **Employees:** Number of employees increased in line with output growth; particularly in Germany, the UK and the Middle East
- **Outlook 2024:** Noticeable increase in output expected

# 3 | Share & Outlook 2024

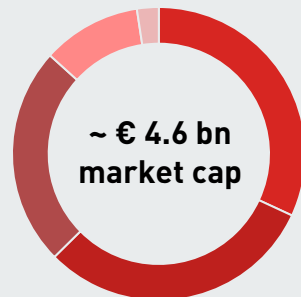


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# Share The STRABAG shares

## Shareholder structure<sup>1)</sup>

31.9%	■	UNIQA/Raiffeisen
30.7%	■	Haselsteiner Family
24.1%	■	MKAO "Rasperia Trading Limited"
10.9%	■	Free float
2.4%	■	Treasury shares



## General information

STRABAG SE

Listed on the Vienna Stock Exchange since 2007

S&P Rating: BBB, outlook stable

ISIN	AT000000STR1	AT0000A36HJ5 <sup>2)</sup>
No. of shares	102.6 mn	15.6 mn
Bloomberg	STR:AV	STR:B
Reuters	STRV.VI	STRB.VI
Vienna Stock Exchange	STR	STRB

1) As of April 2024; 2) New shares from capital increase 2024

## Update on shareholder MKAO "Rasperia Trading Limited" (Rasperia)

- Action brought by Rasperia against:
  - resolutions of 18th AGM 2022 and Extraordinary General Meeting 2022 – **dismissed by Regional Court of Klagenfurt and Higher Regional Court in Graz**
  - capital measures (unanimously approved by 19<sup>th</sup> AGM 2023) – **dismissed by Regional Court of Klagenfurt**

proceedings have not yet been finalised.

- March 2024: Major holdings notifications from Oleg Deripaska and Iliadis JSC: Rasperia is said to have been transferred to Iliadis JSC
- May 2024: RBI cancels transaction over STRABAG shares, Rasperia remains shareholder of STRABAG SE  
US sanctions against Rasperia and Iliadis JSC (OFAC)
- June 2024: US sanctions against Rasperia and Iliadis JSC  
  
STRABAG itself not sanctioned – Sanctioning of Rasperia and Iliadis has no direct impact on STRABAG SE and its subsidiaries  
  
STRABAG shares held by Rasperia remain frozen

# STRABAG confirms guidance for full year 2024



The construction industry remains challenging in individual European markets. With the expected interest rate cuts, however, the environment should gradually improve starting in the second half of 2024.

**Klemens Haselsteiner**  
CEO STRABAG SE

## Output volume

Slight increase expected, based on continuing high order backlog

~ € 19.4 bn

## EBIT margin

Due to economic challenges in the construction industry, the earnings for 2023 do not change anything about the target for 2024

≥ 4%

## Net investments

Cash flow from investing activities

≤ € 750 mn



# Financial calendar & IR contact

## Financial calendar 2024

Date	Event
Thu, 15 February 2024	FY 2023 figures: output volume, order backlog, employees and outlook 2024
Thu, 25 April 2024	<b>Annual Report 2023</b> Disclosure 7:00 a.m. CEST Investor and analyst conference call 3:00 p.m. CEST
Wed, 29 May 2024	<b>Trading Statement January–March 2024</b> Disclosure 7:00 a.m. CEST
Fri, 14 June 2024	<b>Annual General Meeting 2024</b> Start 10:00 a.m. CEST
Thu, 30 August 2024	<b>Semi-Annual Report 2024</b> Disclosure 7:00 a.m. CEST Investor and analyst conference call 10:00 a.m. CEST
Thu, 14 November 2024	<b>Trading Statement January–September 2024</b> Disclosure 7:00 a.m. CET

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