

STRABAG SE Trading Statement Q1/2024: Continued high order backlog as solid basis for rest of year

Contact

STRABAG SE
Marianne Jakl
Head of Corporate Communications
Corporate Spokesperson
Tel. +43 1 22422-1174
marianne.jakl@strabag.com

STRABAG SE
Marco Reiter
Head of Investor Relations
Tel. +43 1 22422-1089
marco.reiter@strabag.com

- Slight output growth of 2%
- Order backlog stable year-on-year, plus of 5% to € 24.6 billion compared to year-end 2023
- Outlook for 2024 confirmed: output volume around € 19.4 billion, EBIT margin \geq 4%

| STRABAG SE | 3M/2024 | 3M/2023 | % 3M/2023– 3M/2024 |
|--|-----------|-----------|-----------------------|
| Output volume | 3,436.11 | 3,384.71 | 2% |
| Order backlog | 24,553.29 | 24,510.68 | 0% |
| Employees (FTE) | 75,482 | 73,747 | 2% |
| NORTH + WEST | 3M/2024 | 3M/2023 | % 3M/2023– 3M/2024 |
| Output volume | 1,499.23 | 1,504.49 | 0% |
| Order backlog | 11,666.22 | 10,601.18 | 10% |
| Employees (FTE) | 21,918 | 21,426 | 2% |
| SOUTH + EAST ¹⁾ | 3M/2024 | 3M/2023 | % 3M/2023– 3M/2024 |
| Output volume | 1,166.94 | 1,162.89 | 0% |
| Order backlog | 7,615.83 | 8,488.51 | -10% |
| Employees (FTE) | 25,026 | 25,159 | -1% |
| INTERNATIONAL + SPECIAL DIVISIONS ¹⁾ | 3M/2024 | 3M/2023 | % 3M/2023– 3M/2024 |
| Output volume | 704.51 | 658.17 | 7% |
| Order backlog | 5,247.66 | 5,326.39 | -1% |
| Employees (FTE) | 20,893 | 19,569 | 7% |
| OTHER | 3M/2024 | 3M/2023 | % 3M/2023– 3M/2024 |
| Output volume | 65.43 | 59.16 | 11% |
| Order backlog | 23.58 | 94.60 | -75% |
| Employees (FTE) | 7,645 | 7,593 | 1% |

1) 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.

Vienna, 29 May 2024 STRABAG SE, the publicly listed European technology group for construction services, today announced its figures for the first quarter of 2024. “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,” says Klemens Haselsteiner, CEO of STRABAG SE.

Output volume

The STRABAG SE Group generated an output volume of € 3.4 billion in the first quarter of 2024, a slight increase of 2% compared to the same period of the previous year. The largest increases in absolute terms were recorded in the core markets of Germany, Poland and Romania. The output fell in Austria, among other places, due to the sharp decline in the residential construction market.

Order backlog

The order backlog as at 31 March 2024 remained stable at a high level of € 24.6 billion year-on-year. Compared to the end of 2023, this figure grew by 5%, attributable to successful project acquisitions in the first quarter of the current year. New projects include the construction of a shipping lock in Kriegenbrunn (Germany), the expansion of a rapid transit line in Toronto (Canada) and the construction of a bridge over the river Oder near Nędza (Poland).

In a year-on-year comparison, the order backlog increased the most in Germany, Poland and the Middle East. Declines were recorded in Austria and, due to the ongoing fulfilment of large projects, in the United Kingdom.

Employees

The average number of employees in the first quarter of 2024 was 75,482 FTEs, a plus of 2% over the previous year. The largest increase was recorded in Germany, particularly due to an acquisition in the property and facility services sector. Employee numbers were increased to a lesser extent in the United Kingdom and Romania, among other places, to accommodate projects in those regions.

Outlook for 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,” says Klemens Haselsteiner, CEO of STRABAG SE. Based on the continued high order backlog and the diversified positioning of the STRABAG Group, the Management Board confirms its construction output target of € 19.4 billion for 2024 for the time being. An EBIT margin of at least 4% is expected this year as well. Net capital expenditure is also forecast to reach up to € 750 million.

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. Through the hard work and dedication of our approximately 86,000 employees, we generate an annual output volume of around € 19 billion.

Our dense network of subsidiaries in various European countries and on other continents extends our area of operation far beyond the borders of Austria and Germany. Working together with strong partners, we are pursuing a clear goal: to design, build and operate construction projects in a way that protects the climate and conserves resources. More information is available at www.strabag.com.