

STRATEGIC UPDATE 2030



**PEOPLE.
PLANET.
PROGRESS.**



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LAB
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TODAY'S AGENDA

→ **Get-together / Welcome Breakfast**

→ **Results H1 2023 / Outlook FY 2023**

→ **Strategy 2030**

- Focus on employees
 - Global-local presence
 - Depth of value creation / Circularity
-

→ **Coffee + Refreshments**

→ **Strategy 2030**

- Expertise in the energy sector
 - Technology leadership
-

→ **ESG Update**

→ **Recap**

→ **Q&A**

→ **Flying Lunch**

TODAY'S SPEAKERS



Klemens Haselsteiner

CEO STRABAG SE

→ Results H1 2023
→ Strategy 2030



Marco Xaver Bornschlegl

Head of STRABAG Innovation &
Digitalisation

→ Strategy 2030



Marco Reiter

Head of Investor Relations

→ Moderation



Wolfgang Zechmeister

Head of Infrastructure
Development

→ Strategy 2030



Katharina Aspalter

Senior Function Lead
Sustainability Management

→ ESG Update

RESULTS H1 2023



Klemens Haselsteiner
CEO STRABAG SE



HIGHER EARNINGS DESPITE A CHALLENGING ENVIRONMENT

H1 2023 EXECUTIVE SUMMARY

Output volume of € 8.3 bn | +9% vs. H1 2022

Solid growth path continued also in Q2

Order backlog of € 24.3 bn | +2% vs. YE 2022

1.3 times of expected annual output, comfortable base for 2024

EBIT of € 87.4 mn | +37% vs. H1 2022

Earnings enhancements, non-recurrence of charges against earnings

Balance sheet remains robust

Net cash position of € 1.5 bn, equity ratio of 32.6%

MIXED TRENDS IN UNDERLYING MARKETS

Infrastructure

- **Solid business activity**
- Particularly in transportation infrastructure

Transportation infrastructure:
> 40% of Group output volume

Building construction

- **Partly declining trends**
- Especially in residential construction
- Most pronounced decline in residential construction in AT
high rates + tightened lending guidelines

Residential construction:
< 10% of Group output volume

Public vs. private customers

- Further **shift from private to public contracts**
- Trend expected to continue in the short-term

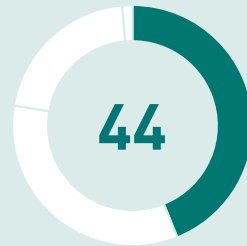
Client structure:
> 60% public customers

STRABAG IS WELL POSITIONED TO BALANCE OUT DECLINING TRENDS IN INDIVIDUAL CONSTRUCTION SEGMENTS

STRONG OUTPUT GROWTH ACROSS ALL SEGMENTS

North + West

Share of
Group output
volume (%)



3,628
Output volume (€ mn)

10,530
Order backlog (€ mn)

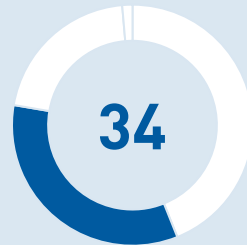
63
EBIT (€ mn)

21,787
Employees (FTE)

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

South + East

Share of
Group output
volume (%)



2,786
Output volume (€ mn)

8,343
Order backlog (€ mn)

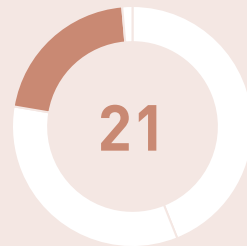
-16
EBIT € (mn)

23,493
Employees (FTE)

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

International + Special Divisions

Share of
Group output
volume (%)



1,731
Output volume (€ mn)

5,367
Order backlog (€ mn)

51
EBIT (€ mn)

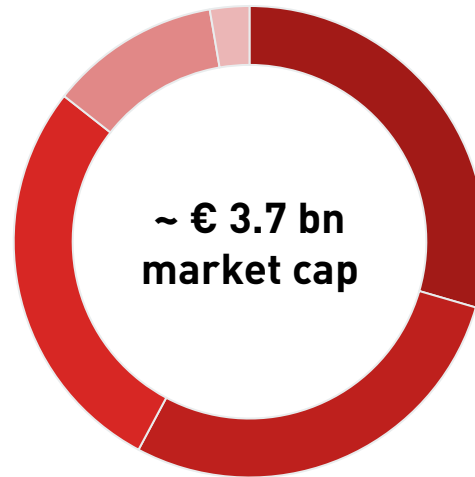
22,706
Employees (FTE)

International, Tunneling,
Services, Real Estate
Development, Infrastructure
Development,
Construction Materials
Regions/Areas

UPDATE STRABAG SHARE

Shareholder structure

29.5%	■	UNIQA/Raiffeisen
28.3%	■	Haselsteiner Family
27.8%	■	MKAO "Rasperia Trading Limited"
11.7%	■	Free float
2.7%	■	Treasury shares



General information

STRABAG SE

Listed on the Vienna Stock Exchange since 2007

ISIN: AT0000000STR1

Number of common shares: 99.8 mn¹

S&P Rating: BBB, outlook stable

Bloomberg:	STR:AV
Reuters:	STRV.VI
Vienna Stock Exchange:	STR

Update on sanctioned shareholder Rasperia

• June 2023:

The **capital measures** to reduce the share of MKAO "Rasperia Trading Limited" (Rasperia) – a company controlled by the sanctioned Russian citizen Oleg Deripaska – to below 25% were **unanimously adopted by the 19th Annual General Meeting**. The measures are intended to reduce relevant disadvantages and risks for STRABAG SE.

The implementation of the capital measures can be completed in the first quarter of 2024 at the earliest and is contingent upon several conditions.

• June 2023:

The Klagenfurt Regional Court **dismissed Rasperia's action for annulment** of the Annual General Meeting of 24 June 2022 (decision not legally binding yet).

• July 2023:

The Klagenfurt Regional Court also **dismissed** the second case, **the action for annulment brought by Rasperia and Thomas Bull** against resolutions of the Extraordinary General Meeting of 5 May 2022 (decision not legally binding yet).



OUTLOOK 2023

GUIDANCE FOR FY 2023 RAISED

	BEFORE		NOW
OUTPUT VOLUME	≥ € 17.9 bn	↗ raised	~ € 18.6 bn
EBIT MARGIN	≥ 4%	→ confirmed	≥ 4%
NET INVESTMENTS ¹	≤ € 600 mn	→ confirmed	≤ € 600 mn

INTRO STRATEGY 2030



Klemens Haselsteiner
CEO STRABAG SE

We have achieved a lot:

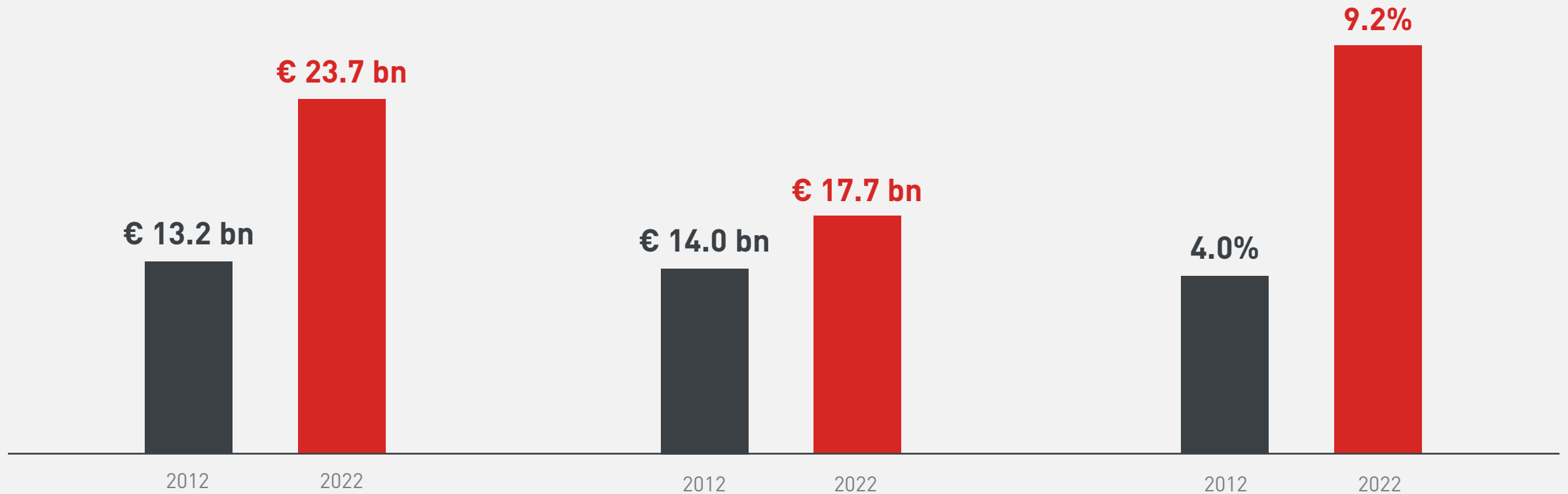
**SUCCESSFUL EXECUTION OF
“FASTER TOGETHER 2022” STRATEGY
DELIVERED EXCELLENT RESULTS**

STRONG DEVELOPMENT OF KPI IN THE PAST TEN YEARS

Order backlog | **+80%**

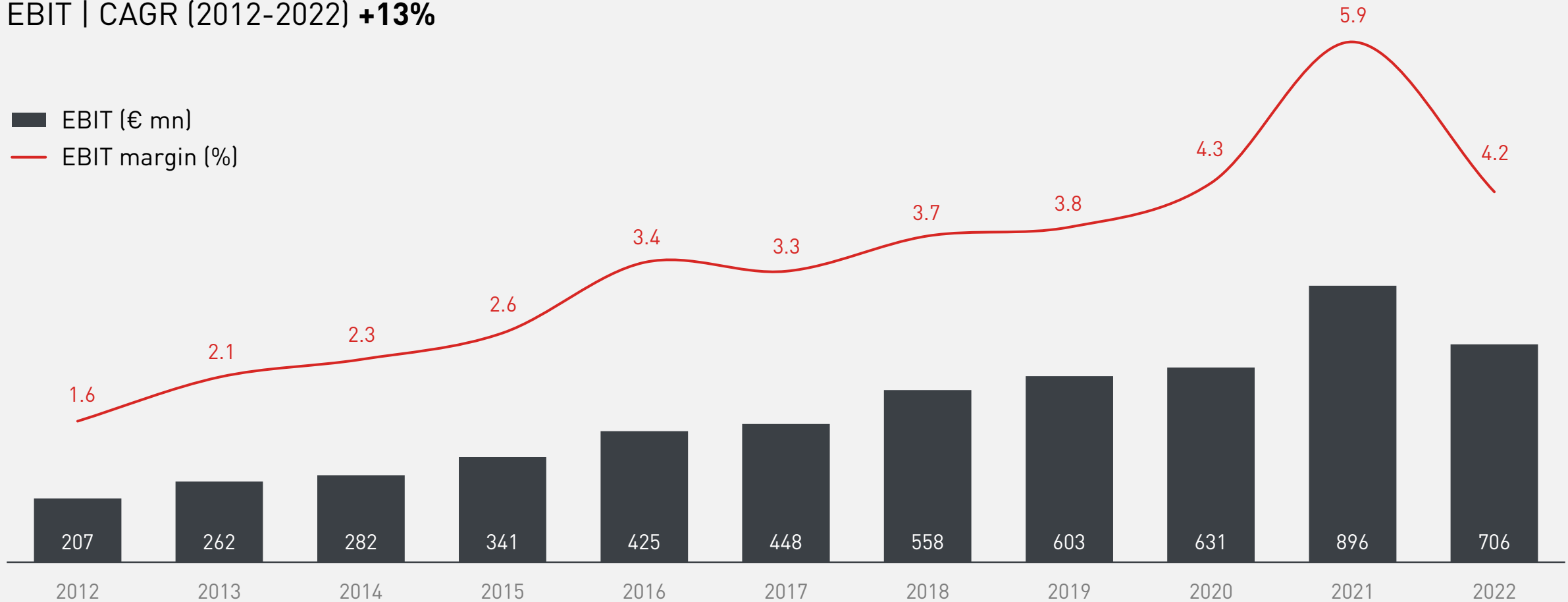
Output volume | **+26%**

ROCE | **+130%**



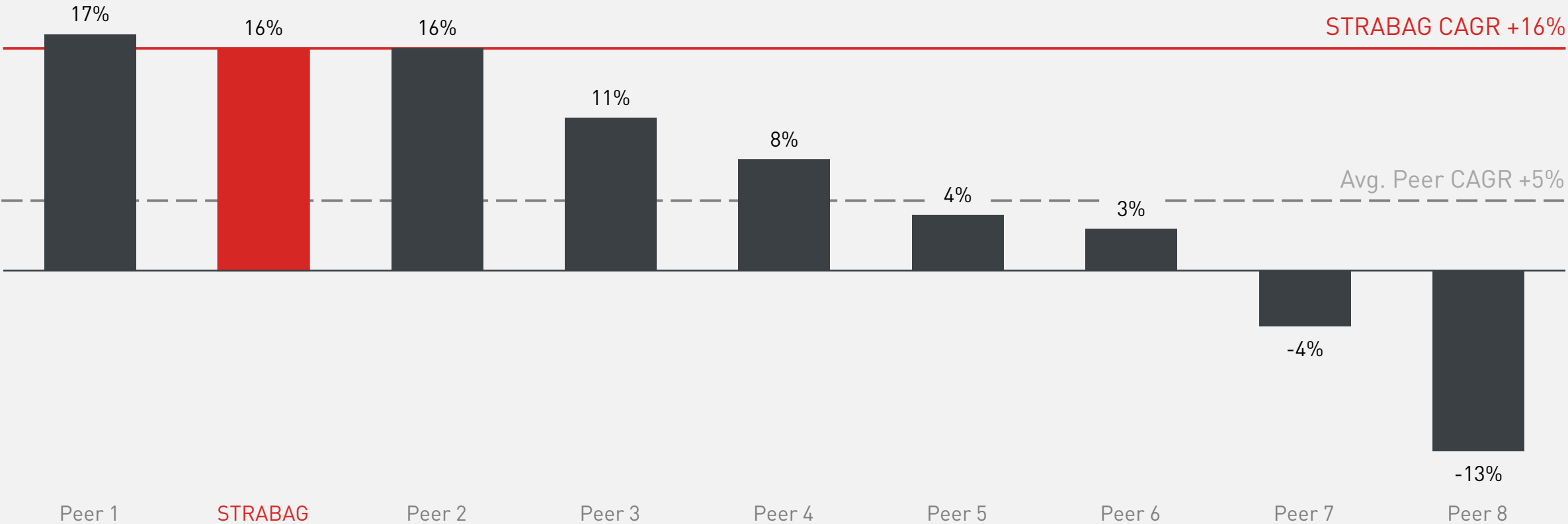
STRONG TRACK RECORD OF SUSTAINABLE PROFIT GROWTH: EBIT MARGIN MORE THAN DOUBLED IN THE LAST DECADE

EBIT | CAGR (2012-2022) **+13%**



STRABAG LEADS THE FIELD IN EARNINGS GROWTH COMPARED TO PEERS

Net income | CAGR (2012-2022)



COMMITTED TO VALUE CREATION FOR SHAREHOLDERS

Dividend per share (€) | Share price (%)

51%

average payout ratio
in 2012-2022



€ 1.8 bn

dividend paid out to
shareholders in 2012-2022

But we want more:

MORE SUSTAINABILITY

Repositioning with WORK ON PROGRESS

- **Commitment to society:**
we actively shape change in order
to achieve climate targets and save
resources
- Work On Progress seeks **dialogue**
and **exchange**
- Focus on STRABAG projects
involving **sustainability, innovation**
and **digitalisation**

WORK ON PROGRESS

We will be climate neutral by 2040.
Let's shake on it!

OUR FAVOURITE PROJECTS: CHALLENGES

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

STRABAG
WORK ON PROGRESS

OUR BIGGEST CONSTRUCTION SITE: THE FUTURE.



We will be climate neutral by 2040.
Let's shake on it!

STRABAG
WORK ON PROGRESS

CAN'T WE MAKE CONCRETE GREENER?



Yes, and we're working on it.
We're using sustainable materials
to save CO₂ and energy.

STRABAG
WORK ON PROGRESS

Announcement of ambitious sustainability targets in 2022

**WE AIM FOR
CLIMATE
NEUTRALITY
BY 2040**

AMBITIOUS SUB-GOALS

- | | |
|------|--|
| 2025 | Climate-neutral administration |
| 2030 | Climate-neutral construction projects |
| 2035 | Climate-neutral operation of buildings |
| 2040 | Climate-neutral building materials and infrastructure |

And now:

ONWARDS TO 2030!

An aerial, black-and-white photograph of a bridge under construction. The bridge deck is a dark, rectangular area in the center. On the left side of the deck, a worker is visible with a long-handled tool. On the right side, a large piece of construction machinery, possibly a crane or piling rig, is positioned. The bridge is flanked by concrete sidewalks and greenery. A large, semi-transparent red circle is overlaid in the lower center of the image, containing the text 'CLICK HERE!' and a white play button icon.

STRATEGY 2030

**CLICK
HERE!**



PEOPLE.



PLANET.



PROGRESS.



OUR AMBITION

We are convinced that these priorities will make us more successful economically.



OUR TARGETS

Increase employee retention by 6% compared to the previous year.

Reduce CO₂e emissions per euro earned by 6% per year.

Increase digital maturity along the value chain by 6% per year.

6% EBIT margin by 2030

KEY STRATEGIC TOPICS

Successful, sustainable management does not mean looking only one-dimensionally into the future. **We want to achieve more.**



PEOPLE.

More for people!



Employee focus

promotes our most important asset: people.



Global-local presence

ensures that we are anchored in the local communities.



PLANET.

More for the planet!



Circularity

helps us fight environmental pollution and the shortage of raw materials.



Expertise in the energy sector

makes us a key player in shaping the energy transition.



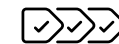
PROGRESS.

More for progress!



Technology leadership

helps us to constantly become more efficient and effective.



Depth of value creation

makes us more resilient to external influences.

STRATEGY 2030



Klemens Haselsteiner
CEO STRABAG SE

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Key strategic topics:

PEOPLE FIRST!
WE FOCUS ON OUR EMPLOYEES:
OUR MOST IMPORTANT ASSET

A JOB WITH **PURPOSE**: BUILD THE FUTURE WITH US

Progress starts with our colleagues.

They initiate **innovations**, drive the **digital change** and contribute to making STRABAG **climate-neutral**.

**STRABAG is the strongest force
for building a better future.**



A **CULTURE** WHERE YOU CAN MAKE THE DIFFERENCE

We are looking for people who prefer to build progress themselves instead of waiting for it. For all those who **challenge themselves** every day, **contribute creative ideas**, **think and act with foresight**.

Strong corporate values:



A CULTURE OF PARTNERSHIP & TRUST

WE ARE CONVINCED THAT **DIVERSE** TEAMS PERFORM BETTER

83,900 employees

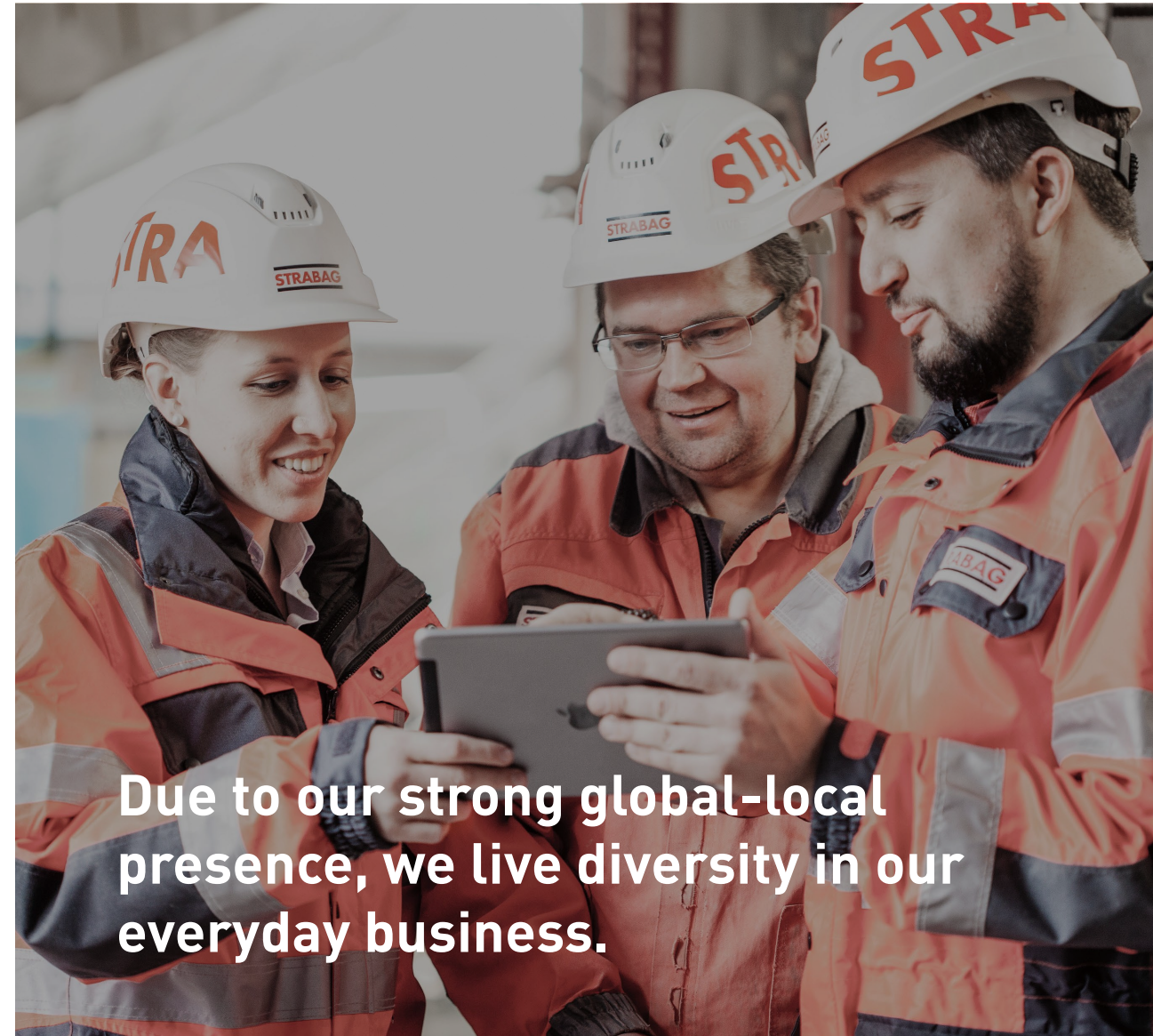
5 continents

> 50 countries

148 nationalities

10% women in senior management

31% women in white-collar positions



Due to our strong global-local presence, we live diversity in our everyday business.

HEALTH, SAFETY & WELLBEING: BEST-IN-CLASS AS THE GOAL

Vision Zero – Zero Accidents

New division **Health Safety Wellbeing & Management Systems**

→ Reports directly to the CEO

Realignment of the following topics:

- Health and Safety
- Integrated Management Systems
- Environmental and Energy Management
- Occupational Health Management

Health & Safety KPI (2022 vs. 2021)

-5% Accident incident rate (LTIF)

-8% Lost-time accident rate



TRAINING & DEVELOPMENT: GET STARTED WITH STRABAG



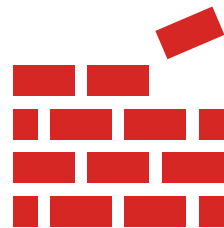
Apprentices



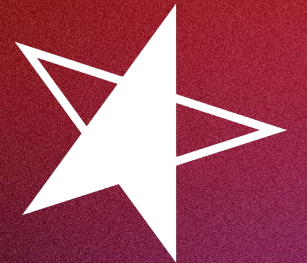
Trainee Program



STRABAG Academy



STRABAG Camp[us]
AT / DE



adASTRA
The internal startup

SHORTAGE OF SKILLED LABOUR AS THE MAJOR LIMITATION FOR FUTURE GROWTH

DEMOGRAPHIC CHANGE

- **Gap**
Shortage of >10% of today's workforce by 2040
- **Baby boomers**
retirement age in the coming years
- **War for talents**
further intensification expected

#IWORKONPROGRESS



EMPLOYER BRANDING

STATUS QUO

- **Activities**
STRABAG on the right track with a range of measures – however:
- **Open positions**
~ 3,000 Group-wide
- **New thinking**
comprehensive, systematic countermeasures required



IN-HOUSE TRAINING OF SKILLED WORKERS

WE ARE RETHINKING THE SHORTAGE OF SKILLED LABOUR

- **Approach**
systematic, Group-wide
and data-driven
- **Continuity**
time-based instead of
project-based only
- **Horizon**
up to 5 years
- **Recruitment**
focus on countries with
reverse demographics
- **Training**
decentralised, international
training centres
- **Barriers**
legal framework



Strategic
workforce planning

International
skilled workers

Focus on recruitment, training,
integration & retention of
international skilled workers

KEY STRATEGIC TOPICS

Successful, sustainable management does not mean looking only one-dimensionally into the future. **We want to achieve more.**



PEOPLE.

More for people!



Employee focus

promotes our most important asset:
people.



Global-local presence

ensures that we are anchored
in the local communities.



PLANET.

More for the planet!



Circularity

helps us fight environmental pollution
and the shortage of raw materials.



Expertise in the energy sector

makes us a key player in shaping
the energy transition.



PROGRESS.

More for progress!



Technology leadership

helps us to constantly become more
efficient and effective.



Depth of value creation

makes us more resilient
to external influences.

Key strategic topics:

**WE ARE EXPANDING OUR
GLOBAL-LOCAL PRESENCE TO FURTHER
IMPROVE OUR RESILIENCE**

GLOBALLY POSITIONED – REGIONALLY ANCHORED

- Strong regional anchoring one of the success factors of STRABAG
- Further intensification of this principle
- **Thinking globally and acting locally is not a contradiction**

Success factors for a strong global-local presence



**Regional market
understanding**



**Experienced, local
management**



**Strong, established
brands**



**Critical size &
market position**



**Technology
leadership**



**Financial
strength**

FINANCIAL STRENGTH: STRABAG IS WELL EQUIPPED FOR FUTURE GROWTH

2022 figures

Credit line
for cash and
surety loans

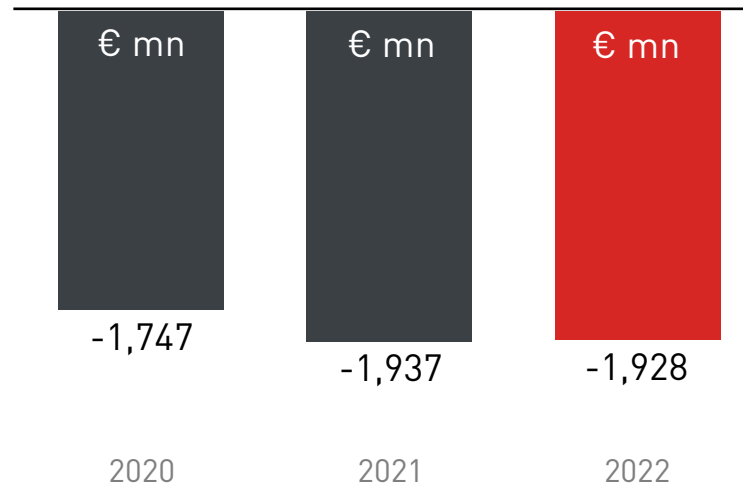
€ 8.2 bn

Cash

€ 2.7 bn

€ 10.9 bn

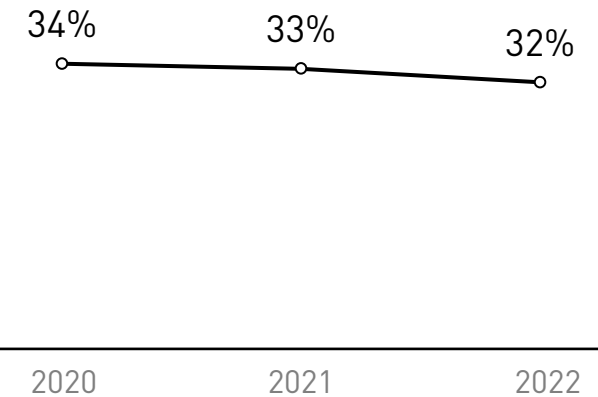
**Access to
financial resources**



€ 850 mn

Average Net Cash since IPO

Solid net cash position



Target $\geq 25\%$

Significantly above target

Equity ratio above sector average

BBB, stable

Investment grade rating by S&P

Most recently confirmed in 2022

GLOBAL-LOCAL PRESENCE: ANCHORED IN THE LOCAL COMMUNITIES

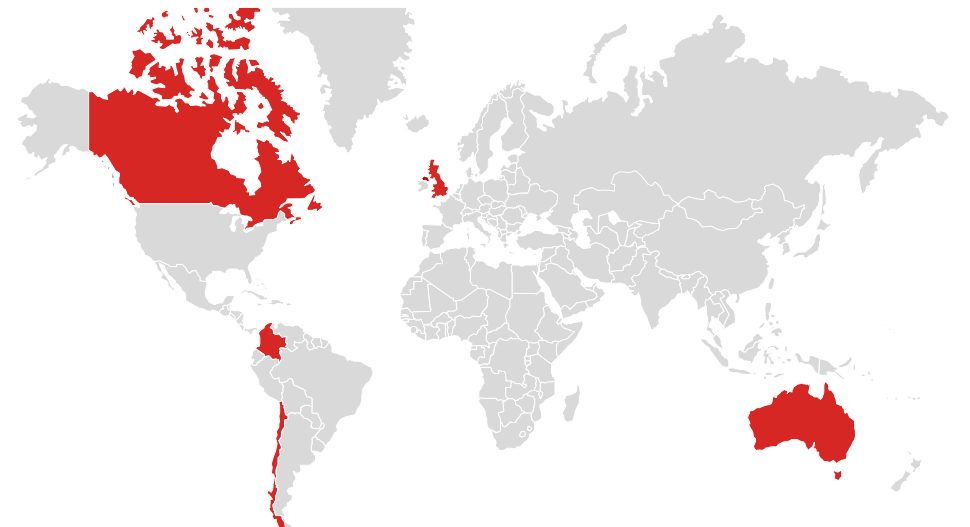
PRIORITY #1

Securing leading positions
in core markets long-term



PRIORITY #2

International expansion: Focus on UK, Australia
& the Americas



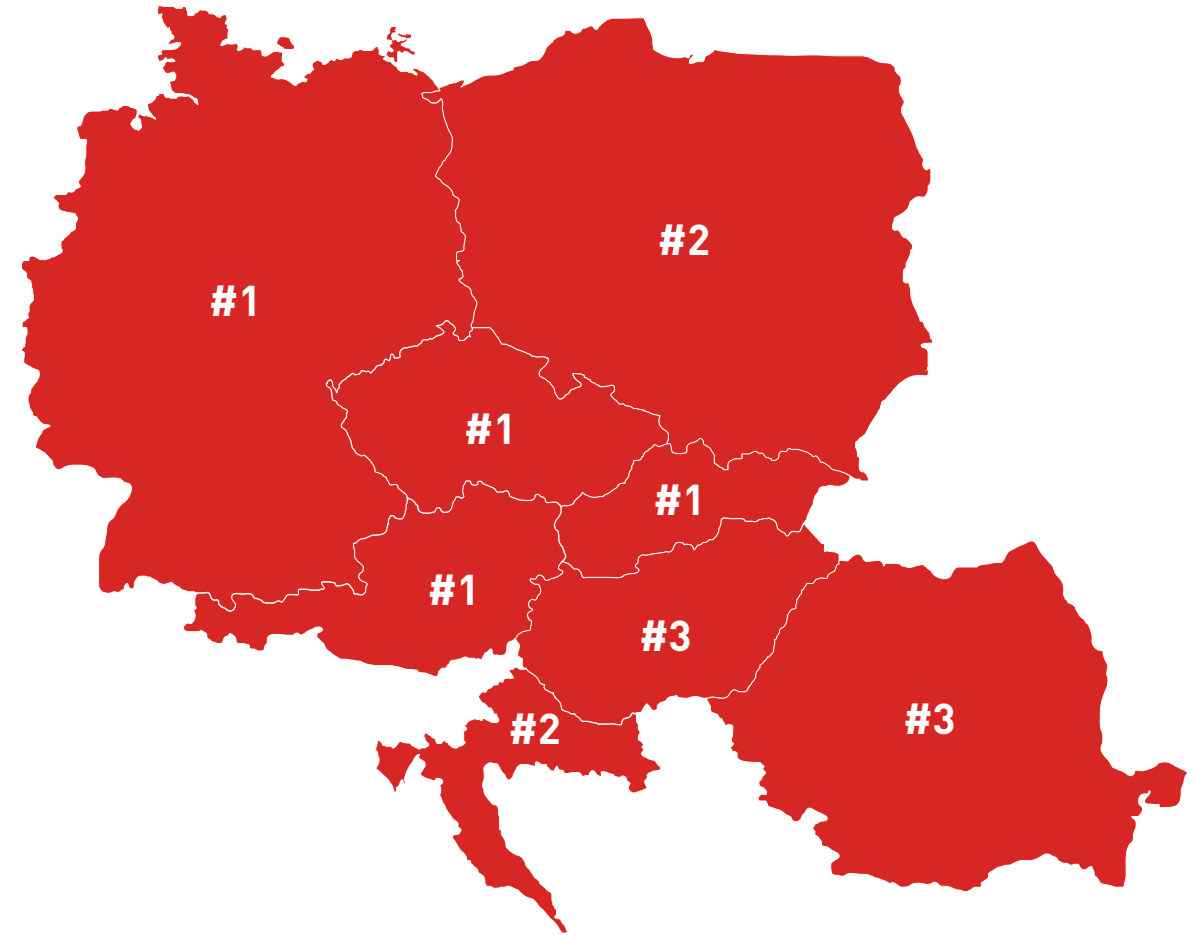
SECURING LEADING POSITIONS IN CORE MARKETS LONG-TERM

Core markets

Continued solid growth potential in AT, DE & CEE

Growth driver

- Market consolidation
- Increased depth of value creation
- Need for new or modernised infrastructure
- EU Green Deal
- EU Cohesion Policy
- EU-wide and national infrastructure programs



INTERNATIONAL EXPANSION – FOCUS ON UK, Australia & the Americas

Our approach

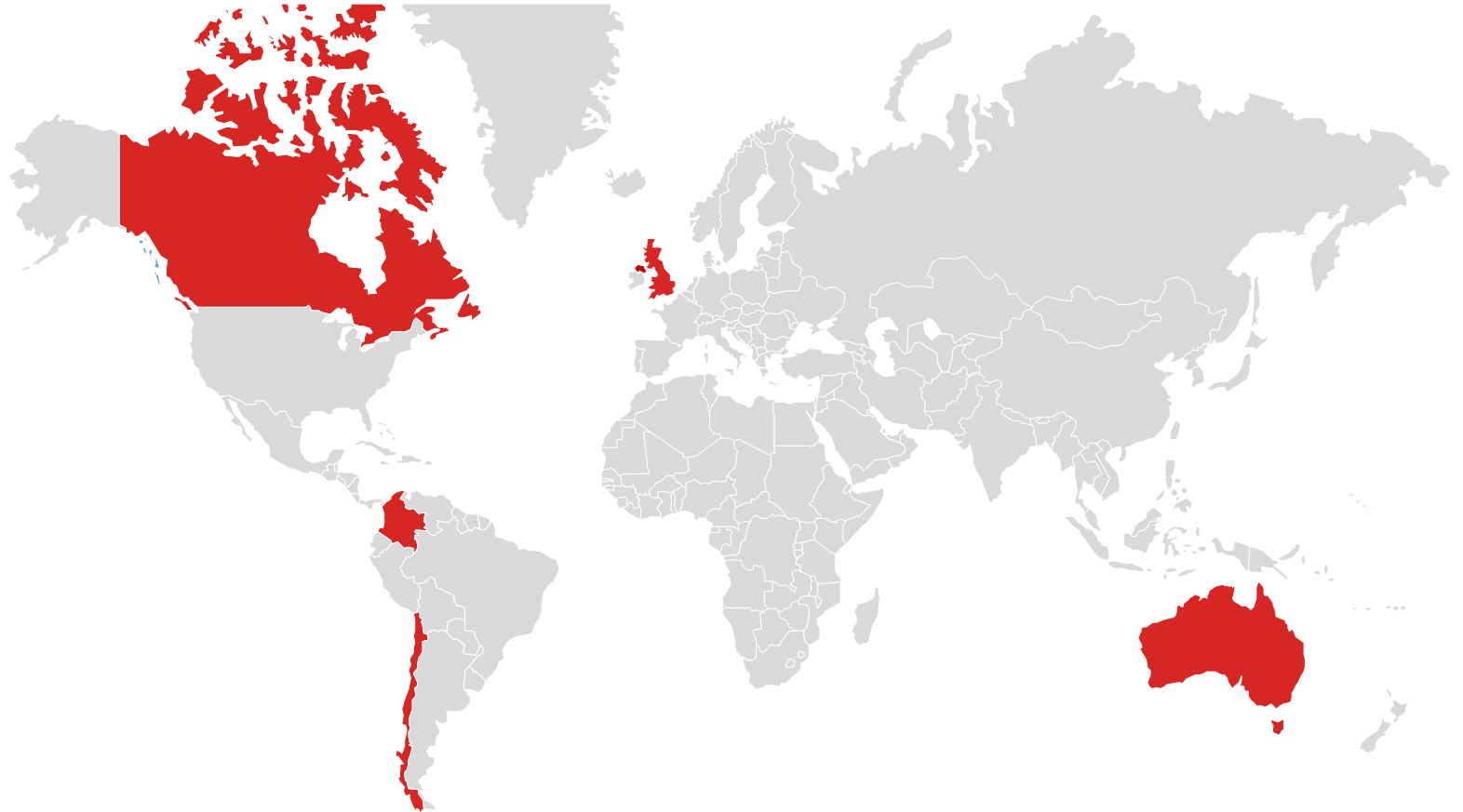
→ **Local presence**

Developing project markets into markets with a local presence

STRABAG is active with megaprojects e.g. in the UK, Canada, Colombia and Chile

→ **Additional markets**

Entering new markets that fulfil our criteria for a sustainable business



DEVELOPING PROJECT MARKETS INTO MARKETS WITH A LOCAL PRESENCE

Why a local presence?

- **Success**
sustained local business success
- **Competition**
pure project business highly competitive
- **Risk**
overall, projects become larger and riskier
- **Personnel**
well-trained staff is lost unless follow-up projects can be acquired



CURRENT MEGAPROJECTS AS A BASIS FOR BUILDING A LOCAL PRESENCE



UNITED KINGDOM

HS2 HIGH SPEED RAIL LINE

- 7.5 km extension in northeast of the city
- Project to be concluded by 2024
- ~ € 1,400 mn



UNITED KINGDOM

WOODSMITH PROJECT

- 37 km underground mineral transport system
- World's largest polyhalite deposit
- ~ € 700 mn



CANADA

SCARBOROUGH LINE 2

- 7.8 km extension of Scarborough Subway (Line 2) in Toronto
- Project to be concluded by 2024
- ~ € 350 mn

ENTERING NEW MARKETS THAT FULFIL OUR CRITERIA

Why additional markets?

- **Further diversifying**
our income streams
- **Balancing out**
cyclical fluctuations
- **Growing profitably**
in markets with solid margin profiles
- **Further enhancing**
the Group's critical size
- **High need**
for infrastructure in certain markets
- **Exploiting our expertise**
on a global scale

What criteria do markets have to fulfil?



**No markets where
only price counts**



**Our strengths
are valued**



**In line with our
strict compliance**



**Stability & legal
certainty**

Overall goal:

DRIVING THE GROUP'S RESILIENCE

MARKETS THAT STRABAG WILL ADDITIONALLY FOCUS ON IN THE FUTURE

Market development

Focus on UK, Australia & the Americas



Canada & UK

- STRABAG already with megaprojects in these markets
- Establishing a local presence as a target
- Attractive markets due to high need for infrastructure



Australia

- Attractive market due to growth prospects
- Robust public investments going forward
- Focus on transport, housing and energy



Columbia & Chile

- STRABAG already with megaprojects in these markets
- Establishing a local presence as a target
- Opportunities especially in mining & renewables



USA

- **Currently not in focus, but prospectively of interest**
- Level of individual states
- Partially high demand for new or modernised infrastructure



Africa

- **Currently not in focus, but long-term strategy required**
- Markets very heterogeneous
- STRABAG already active to a limited extent in Africa (e.g. dam construction)

GEOGRAPHIC TRANSFORMATION FURTHER IMPROVES RESILIENCE

Further diversification by geography

Keeping strong market positions in core markets

Achieving a higher share of international and European activities outside the core markets

Creating an even more balanced geographic profile

Strengthen the Group's resilience even more



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Key strategic topics:

**WE ARE FURTHER INCREASING OUR
DEPTH OF VALUE CREATION BY FOCUSING
STRONGLY ON CIRCULARITY**

**STRABAG IS AND REMAINS
A CONSTRUCTION GROUP.**



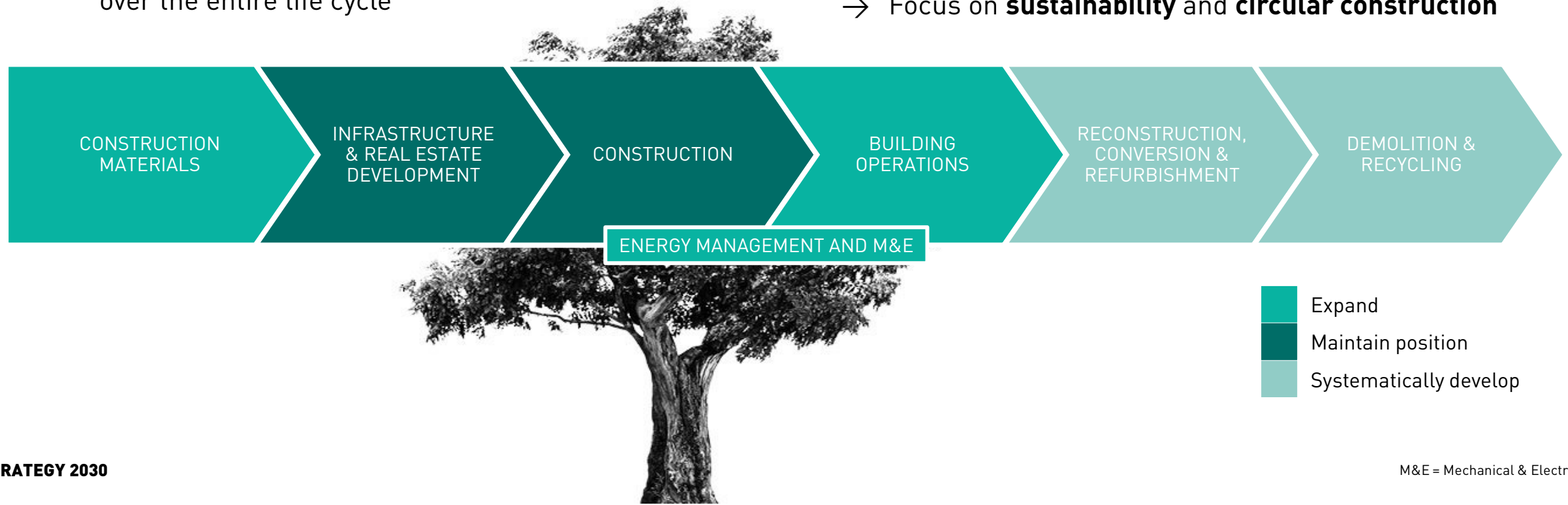
WE ARE FURTHER INCREASING OUR DEPTH OF VALUE CREATION BY FOCUSING STRONGLY ON CIRCULARITY

Status quo

- Our activities cover the entire construction value chain
- We take an end-to-end view over the entire life cycle

Strategy 2030

- Expansion of **pre- and post-construction activities** in the value chain which contributes positively to the core construction business
- Focus on **sustainability** and **circular construction**



A unique asset: One of the densest production networks for construction materials in Europe

- **Strategic access to raw materials**
- Success story of vertical integration

Advantages

- Secures **availability** – especially in times of constrained supply chains
- Effective **hedge** against price fluctuations
- Basis for **circularity** within the Group

CONSTRUCTION MATERIALS

~550

PRODUCTION FACILITIES
FOR MATERIALS

86%

OWN COVERAGE
FOR ASPHALT

TODAY WE CAN OFTEN DELIVER MORE THAN APPLICABLE LAWS AND STANDARDS ALLOW



FURTHER FORWARD-
LOOKING PROJECTS:

work-on-progress.strabag.com/en



WE RECYCLE ASPHALT

- STRABAG operates the most modern asphalt mixing plant in Austria
- **In theory, production of asphalt with 100% recycled content**



WE RECYCLE CONCRETE

- Recycled building rubble as a basis
- Preservation of increasingly scarce raw materials (sand, gravel, grit)
- **Up to 45% share of recycled concrete**



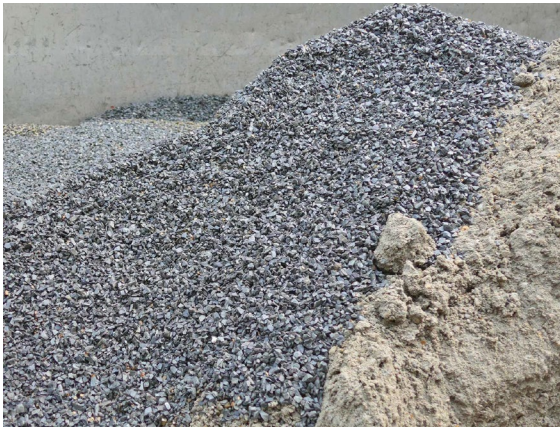
WE REDUCE CO₂ IN CONCRETE

- Reduction of the proportion of cement
- Use of alternative binders
- **Up to -50% CO₂**

TRANSFORMATION TO CLIMATE-NEUTRAL MATERIALS

STRABAG is ideally positioned

- ~2,300 employees in innovation, technical division
- Innovation Center in Stuttgart, Germany



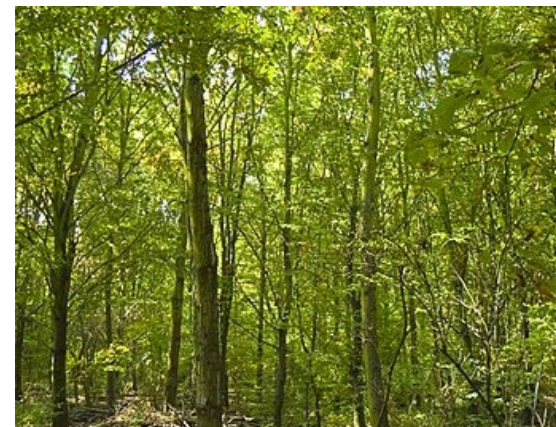
Decarbonisation of
construction materials



On-site recycling
of asphalt

Climate-neutral construction materials by 2040

- from own production facilities
- from subcontractors and suppliers



Renewable
raw materials



Alternative use of
secondary raw materials

SAFEGUARD AND STRENGTHEN OUR MARKET POSITION

PRODUCT EXPANSION

Building operations a key lever for energy transition

- **EU building operations to be climate neutral by 2050**
- Largest CO₂ emissions in the operation phase of buildings

Attractive business field

- High importance of **services for energy management and M&E**
- Planning and construction of climate-neutral buildings
- CO₂-optimised operation and decarbonisation of buildings

ENERGY MANAGEMENT AND M&E

37%

**OF GLOBAL CO₂ FROM
BUILDINGS**

28%

**OF GLOBAL CO₂ FROM
BUILDING OPERATIONS**

STRABAG MAKES YOUR BUILDING CLIMATE NEUTRAL

One strong partner – we create an all-in-one service package

BUILDING TECHNOLOGY

- Heating, air-conditioning, ventilation, sanitary systems
- Photovoltaics and e-mobility
- Electrical, network, information and communication technology
- Measurement and control technology
- Building and system automation
- Fire protection and safety technology

ENERGY TECHNOLOGY

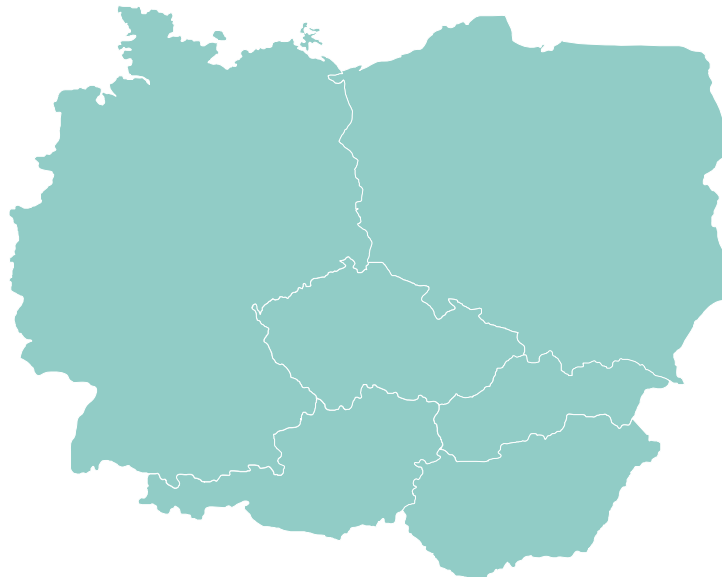
- Energy management
- Alternative energy systems
- ESG portfolio strategy and certifications
- Media supply
- CO₂ footprint
- Energetic inspections, analyses and audits
- Digital CO₂ and energy efficiency solutions
- Metering and sensor schemes



BUILDING ON EXISTING STRENGTHS TO CREATE A UNIQUE OFFERING

How do we develop the market?

- **Geographic focus**
initially on DE + AT + CEE
- **Approach**
concentration of all building services and digital energy expertise
- **Service portfolio**
all trades, integrated service portfolio
- **Growth**
organic and inorganic (M&A)



Why STRABAG?

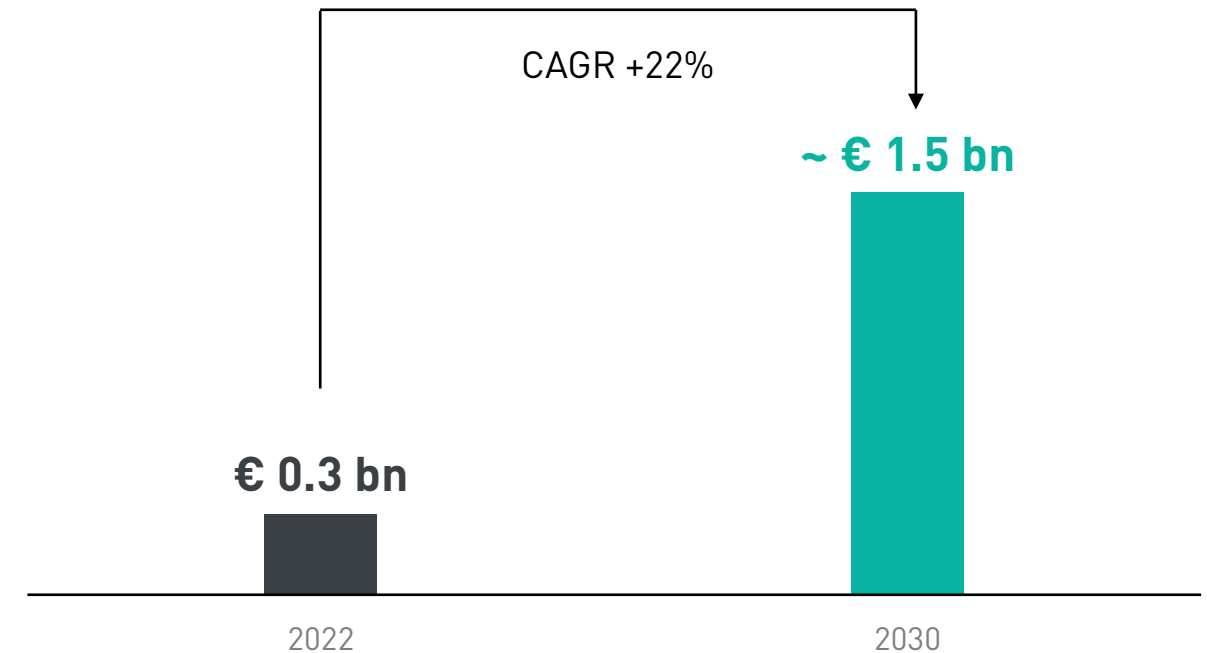
- STRABAG established and valued partner
- Expertise in technical facility management
- Leading market positions
- Access to real estate owners and investors in the Group (SPFS, SRE, building construction)

BUILDING ON GROWTH MOMENTUM

- Climate-neutral and decarbonised buildings as **strong growth driver**
- Increase the share of **self-performed work**
- **Output volume** of this unit **to grow to ~ € 1.5 bn by 2030** (CAGR +22%)
- **Profitable growth** with margin being above overall profitability in construction
- STRABAG becoming the **leading partner for climate-neutral buildings**

STRABAG Business Field: Energy Management and M&E

Annual output volume targeted at ~ € 1.5 bn by 2030



An enormous market – with double-digit growth rates

- **> 65% of buildings** in mature markets **older than 30 years**
- Importance of refurbishment is increasing strongly due to scarcity of resources and soil sealing

Attractive business field

- **Strongly growing, resilient demand** expected
- Otherwise, climate targets not attainable

RECONSTRUCTION, CONVERSION & REFURBISHMENT

6.3%

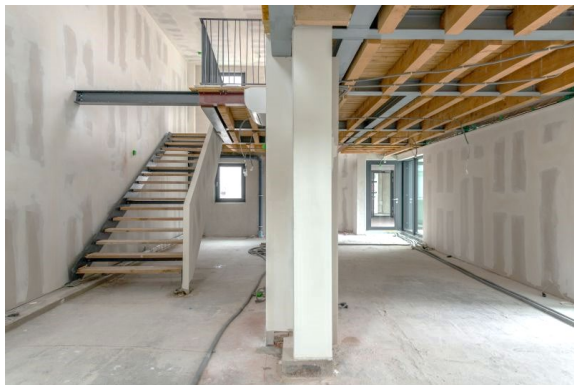
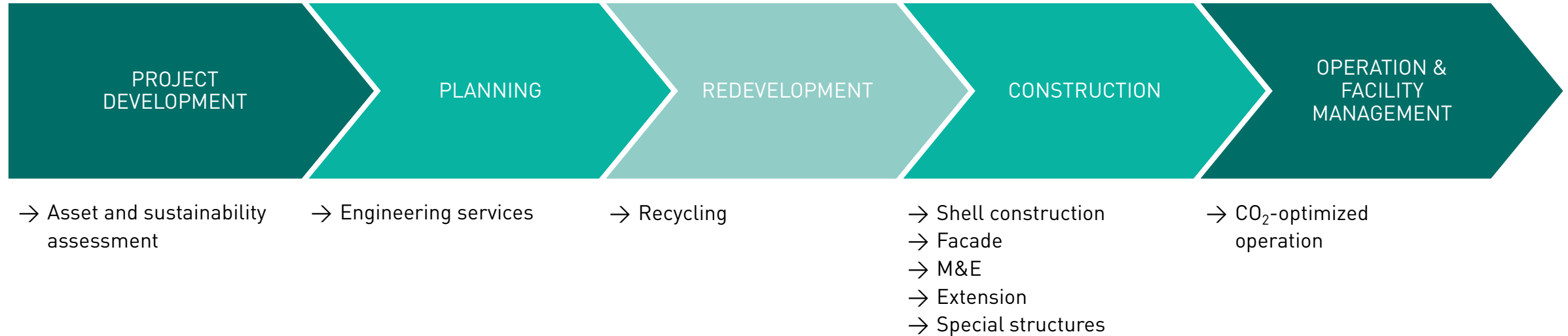
OF GERMAN GDP RELATES
TO MODERNISATION

€ 50 BN

EU FUNDING FOR
BUILDING RENOVATION

STRABAG REVITALISES EXISTING BUILDINGS

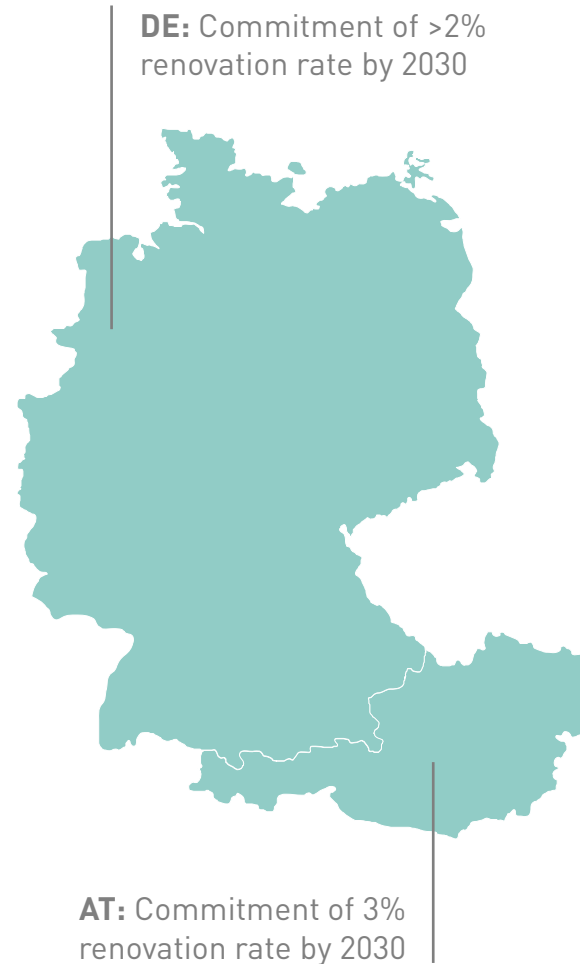
Service spectrum along the value chain



STRABAG IDEALLY POSITIONED FOR A PIONEERING ROLE IN RCR

How do we develop the market?

- **Geographic focus**
initially on DE + AT
- **Market segments**
Large-scale residential construction, public administration, education, mixed-use developments
- **Service portfolio**
one partner for all aspects
- **Growth**
organic and inorganic (M&A)



Why STRABAG?

- Critical size and leading market positions in construction (#1 in DE + AT)
- Strong regional presence in DE + AT
- Refurbishments of all types and sizes, also listed buildings
- Specialised units

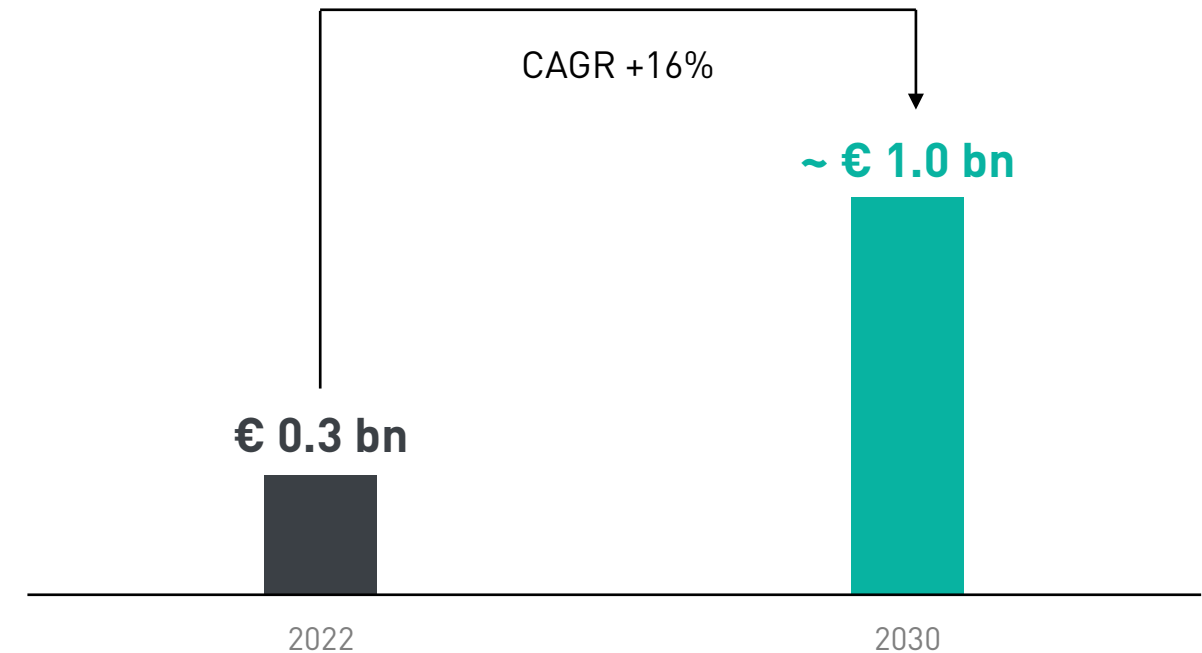
A FUTURE FIELD OF CONSTRUCTION

- Reconstruction, conversion and refurbishment as **strong growth driver** in the years to come
- **Output volume** of this unit **to grow to ~ € 1 bn by 2030** (CAGR +16%)
- **Profitable growth** with complete projects including consulting and planning services
- STRABAG to assume a **leading position** by consolidating existing resources and expanding the service portfolio
- **One-stop shop** for reconstruction, conversion and refurbishment

STRABAG Business Field:

Reconstruction, Conversion & Refurbishment

Annual output volume targeted at ~ € 1 bn by 2030



STRABAG as #1 in DE and AT with high leverage to promote the circular economy

- **55%** of waste in DE from construction and demolition
- **75%** of waste in AT from construction and demolition

Circular economy as EU taxonomy target

- Demand for secondary materials will increase
- Higher **need for recycling capacities**

DEMOLITION & RECYCLING

235 MN T

EXCAVATED SOIL
(DE + AT)

45 MN T

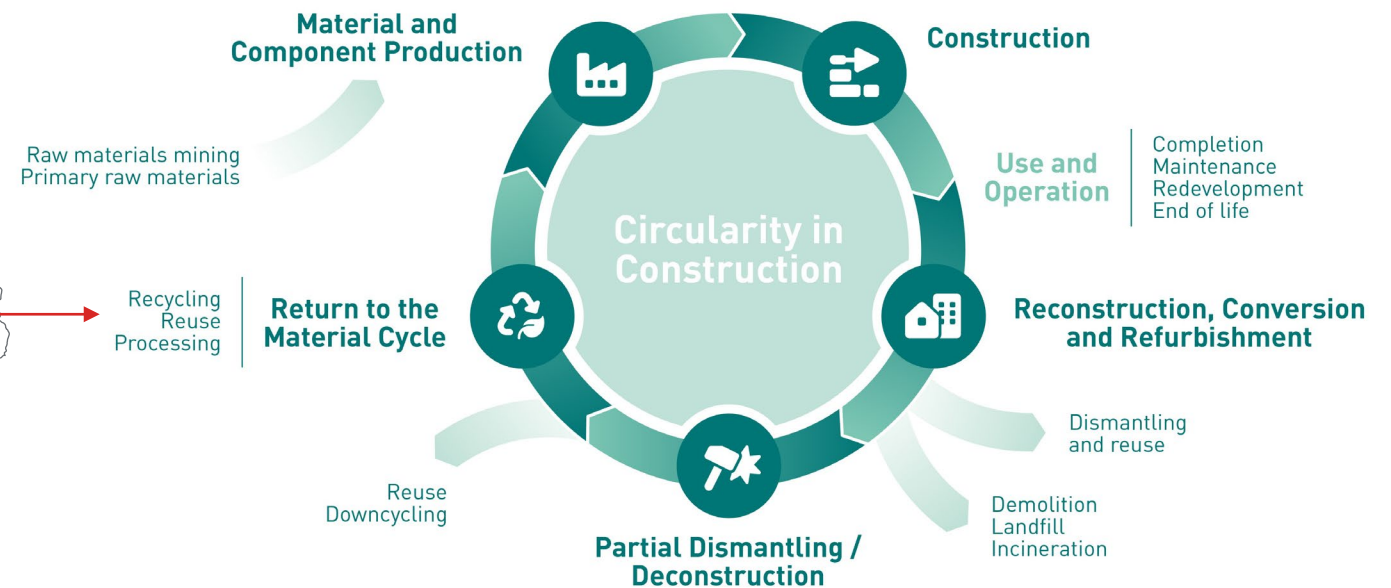
MINERAL CONSTRUCTION &
DEMOLITION WASTE (DE + AT)

PIONEERING WORK FOR MORE RECYCLING IN CONSTRUCTION

→ STRABAG's first **Circular Construction & Technology Center** for **urban mining and construction waste processing**

→ In Bremen, on the site of a former oil port

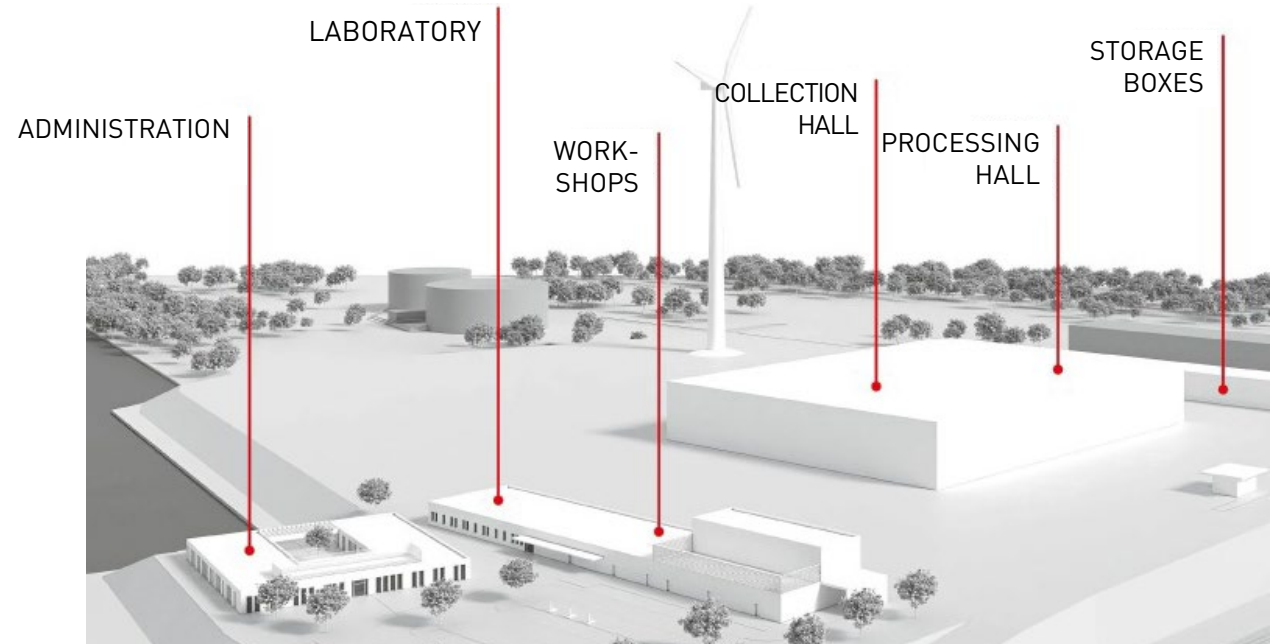
→ Processing capacity of ~ 200,000 t/year



ESTABLISHING A NETWORK OF RECYCLING CENTRES AS A TARGET

Recycling Capacities

- **C3 Bremen, Germany**
first pilot site
- **Europe-wide expansion**
network of C3 locations planned
- **Recycling capacities**
needed in core markets to meet future high demand
- **Recycling as a criterion**
more important in future contract awards



Pilot location Bremen

- Separation of deconstruction materials by type
- Reprocessing into secondary raw materials
- Substitute for primary raw materials (e.g. asphalt or concrete production)
- Technology and research at the site

WE ARE FURTHER INCREASING OUR DEPTH OF VALUE CREATION BY FOCUSING STRONGLY ON CIRCULARITY

Status quo vs. future

- **Current:** Thinking in construction costs or budget thinking
- **Future:** Thinking in life cycles of buildings

STRABAG 2030

- The preferred partner for the construction of tomorrow
- STRABAG as the **leading player for circular construction**



STRATEGY 2030



Wolfgang Zechmeister
Head of Infrastructure Development

KEY STRATEGIC TOPICS

Successful, sustainable management does not mean looking only one-dimensionally into the future. **We want to achieve more.**



PEOPLE.

More for people!



Employee focus

promotes our most important asset: people.



Global-local presence

ensures that we are anchored in the local communities.



PLANET.

More for the planet!



Circularity

helps us fight environmental pollution and the shortage of raw materials.



Expertise in the energy sector

makes us a key player in shaping the energy transition.



PROGRESS.

More for progress!



Technology leadership

helps us to constantly become more efficient and effective.



Depth of value creation

makes us more resilient to external influences.

Key strategic topics:

**WE ARE USING OUR EXPERTISE IN THE
ENERGY SECTOR TO ACTIVELY SHAPE
THE ENERGY TRANSITION**

WE ACTIVELY SHAPE THE ENERGY TRANSITION

1 **We reduce our impact on the environment by cutting emissions** associated with construction materials, processes and equipment



Energy efficiency

- Building envelope and technology
- Plants and equipment
- Process optimisation



Substitution of fossil fuels

- Electrification
- Alternative energy sources (H2, biomethane)



Renewable energy

- Procurement
- Production
- Storage

2 **We realise projects in the energy sector**



Business models energy

- STRABAG generates, stores and markets energy from renewable sources

STRABAG WILL PROFITABLY PARTICIPATE IN THE ENERGY TRANSITION

We realise projects in the energy sector



High need for production & storage of renewables

Considerable **project opportunities** in energy transition until 2030



General framework expected to improve

Lead times, such as planning, approval and conceptual design



STRABAG ideally positioned

- Financial strength
- Development & financing know-how
- Expertise in turnkey construction & technical facility management



STRABAG as a strong partner

for **investors, energy suppliers, municipalities, developers** and **financial institutions**

STRABAG AS AN ENABLER FOR INNOVATIVE TECHNOLOGIES AND DEVELOPMENTS

SUCCESSFULLY IMPLEMENTED PROJECTS PROVE STRABAG'S EXPERTISE IN THE ENERGY SECTOR | 1/2



GERMANY / BRUCK

Geothermal power plant
electricity & heating

- Planning, construction, financing, maintenance and operation
- Feed-in tariff fixed for 20 years
- Investment of ~ € 84 mn



ROMANIA / ADY ENDRE

Geothermal power plant
heating

- Acquisition, drilling and construction
- Heat supply contracts to greenhouses
- Investment of ~ € 10 mn



ROMANIA / TIMIȘOARA

Geothermal power plant
heating

- Acquisition/Development
- Heat supply contract with municipal heating network operator
- Investment of ~ € 8 mn

SUCCESSFULLY IMPLEMENTED PROJECTS PROVE STRABAG'S EXPERTISE IN THE ENERGY SECTOR | 2/2



AUSTRIA / RATTEN

Photovoltaic system

- Installed power: 15 MW
- Area: 20 hectares
- Number of modules: 26,488
- Households supplied: 5,000



SLOVENIA / LJUBLJANA

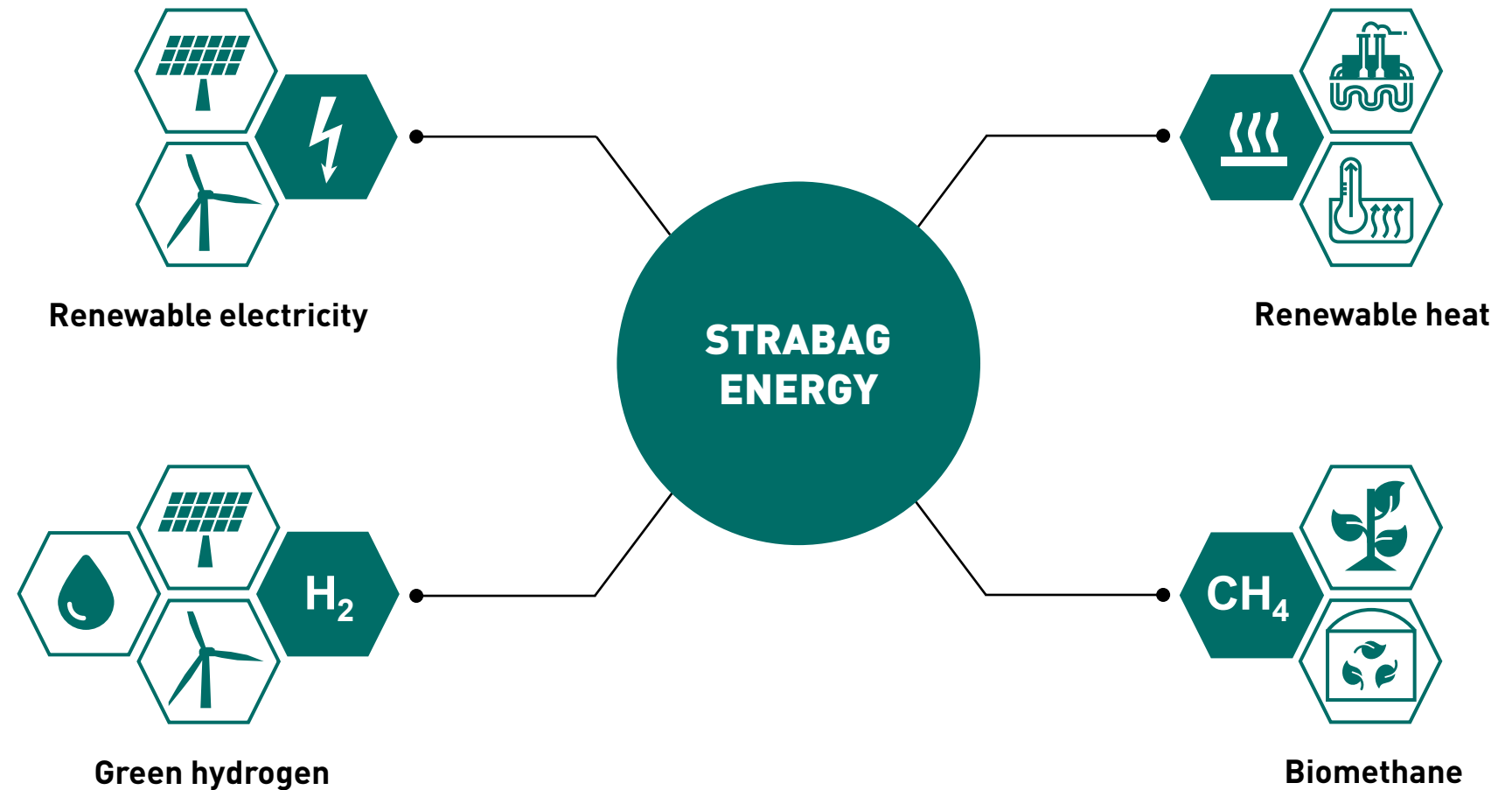
Biological waste treatment plant

- Capacity of 171,200 tonnes of waste per year
- Production of refuse derived fuels with different qualities and recyclables
- Patented STRABAG LARAN® plug-flow technology
- Order volume ~€ 112 million

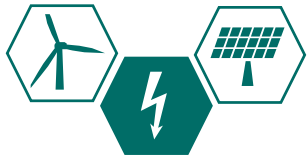
SOURCES OF RENEWABLE ENERGY

STRABAG will generate, store and market energy from renewable sources.

Sources of energy where we apply our expertise:



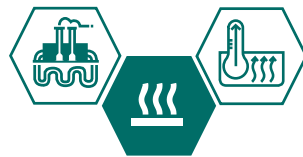
OUR PROACTIVE CONTRIBUTION TO THE ENERGY TRANSITION IN EUROPE



Renewable electricity

STRABAG generates, stores and markets renewable energy from photovoltaics and wind at selected own and foreign locations

- Use and expansion of own areas
- Attractive marketing environment
- Various power plants already established



Renewable heat

STRABAG generates renewable heat & electricity from geothermal energy and large-scale heat pumps using high Group added value

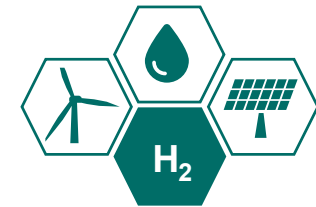
- Good geological conditions in DE & AT
- (Deep) drilling expertise and a broad plant know-how
- Development know-how



Biomethane

STRABAG produces biomethane from biomass and feeds it into the existing gas network. Biomethane as a natural gas substitute leads to CO₂ emission savings

- Experience in planning and implementation

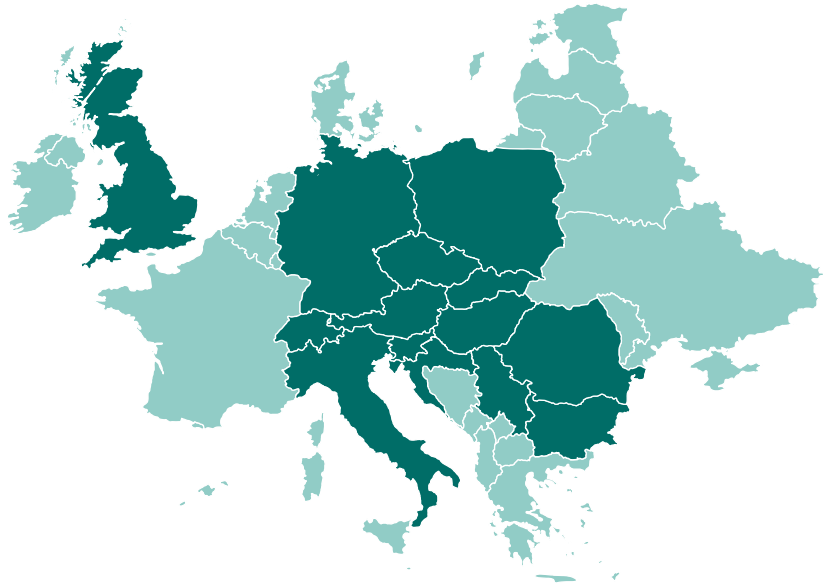


Green hydrogen

STRABAG produces green hydrogen at suitable locations in Group markets in order to cover the high industrial demand in the future

- Add-on for using surplus renewable energy

FOCUS ON PROFITABLE ENERGY PROJECTS IN OUR CORE MARKETS



→ Focus on our **core markets** where we have the necessary resources for the implementation of energy projects



2024/2025

Selection of projects that are technically and financially feasible



2023/2024

Screening of project opportunities

2025 - 2030

Implementation of the selected projects

- Minimum ROE of **> 10%**
- Market-compliant returns in the construction and operation of projects
- Large-scale plants that meet project financing criteria



CRITERIA THAT ARE ESSENTIAL FOR IMPLEMENTATION

OUR AIM: A PORTFOLIO OF > € 1 BN BY 2030

€ ~ 1.3 bn

**TOTAL PORTFOLIO
SIZE BY 2030**

€ ~ 400 mn

**EQUITY
INVESTED¹**

€ 10–50 mn

**AVERAGE
PROJECT SIZE**

30–40

**TARGET NUMBER
OF PROJECTS**

STRATEGY 2030



Marco Xaver Bornschlegl

Head of STRABAG Innovation & Digitalisation

KEY STRATEGIC TOPICS

Successful, sustainable management does not mean looking only one-dimensionally into the future. **We want to achieve more.**



PEOPLE.

More for people!



Employee focus

promotes our most important asset: people.



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makes us a key player in shaping the energy transition.



PROGRESS.

More for progress!



Technology leadership

helps us to constantly become more efficient and effective.



Depth of value creation

makes us more resilient to external influences.

Key strategic topics:

**WE ARE BECOMING MORE EFFICIENT AND
EFFECTIVE BY CONTINUOUSLY EXPANDING
OUR TECHNOLOGY LEADERSHIP**

WE STRIVE FOR TECHNOLOGY LEADERSHIP

Rethinking construction processes, site operations, and the construction ecosystem to transform existing processes and innovations into **digital services & business models** – technology, innovation & start-ups as the basis.

Advantages

- Technological edge
- Increased productivity
- Compensation for the shortage of skilled labour

Standardisation

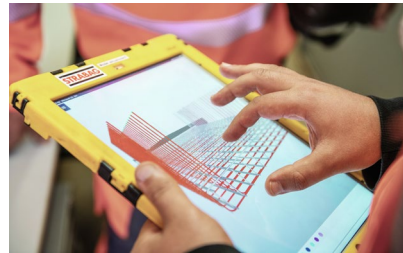


**Offsite
production**

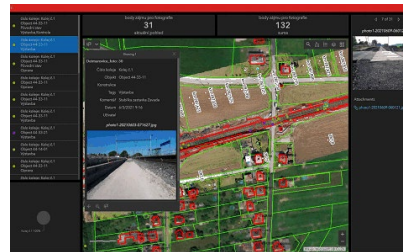


**Modular
construction**

Digital processes

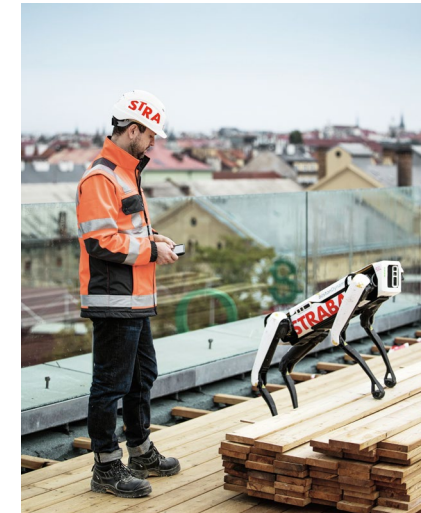


BIM 5D ®



GIS data

Automation



**Construction
robotics**

INNOVATION & DIGITALISATION IN THE DNA OF STRABAG

Digital transformation is CEO priority

- Former CDO now CEO of STRABAG SE
- CDO functions directly reported to CEO
- Launch of new central division in 2020:
SID – STRABAG Innovation & Digitalisation
- **425 experts at > 10 locations**

Key priorities of SID

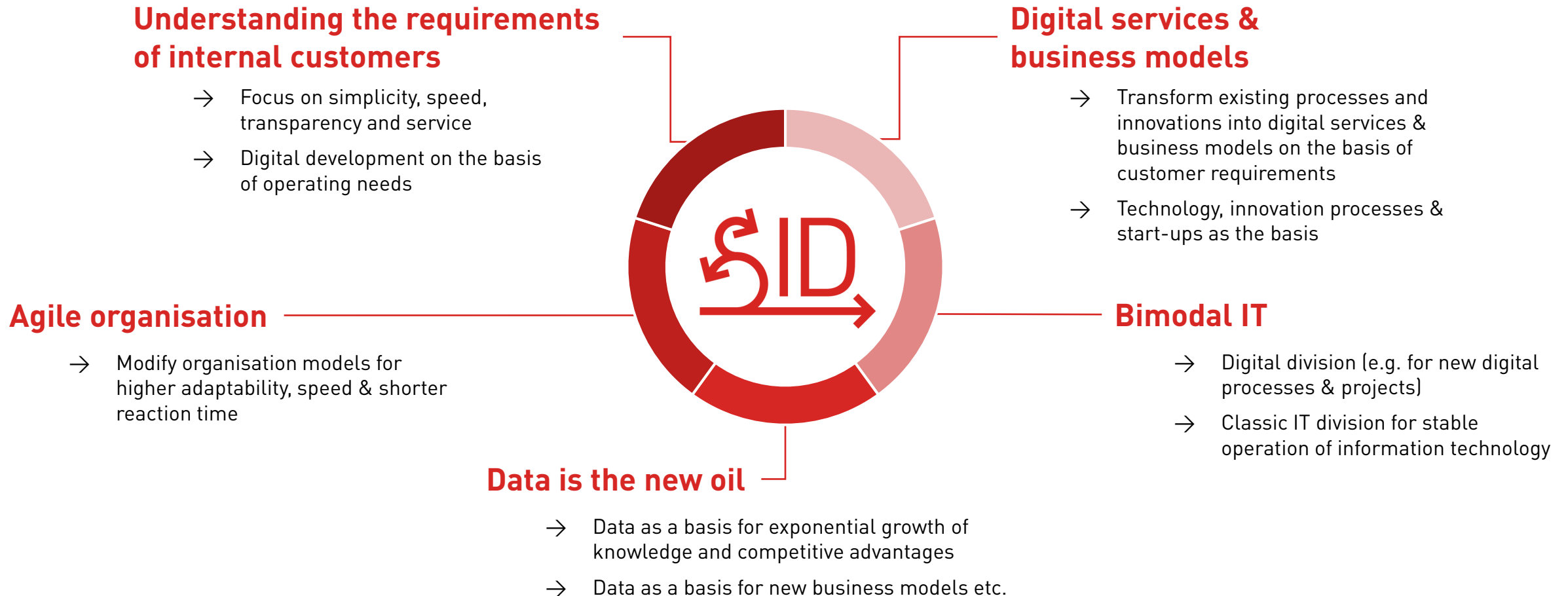
- Digital transformation
- Efficiency gains & cost savings
- Structured innovation processes
- Foster internal collaboration
- Data-based risk analyses
- Sustainable supply chains



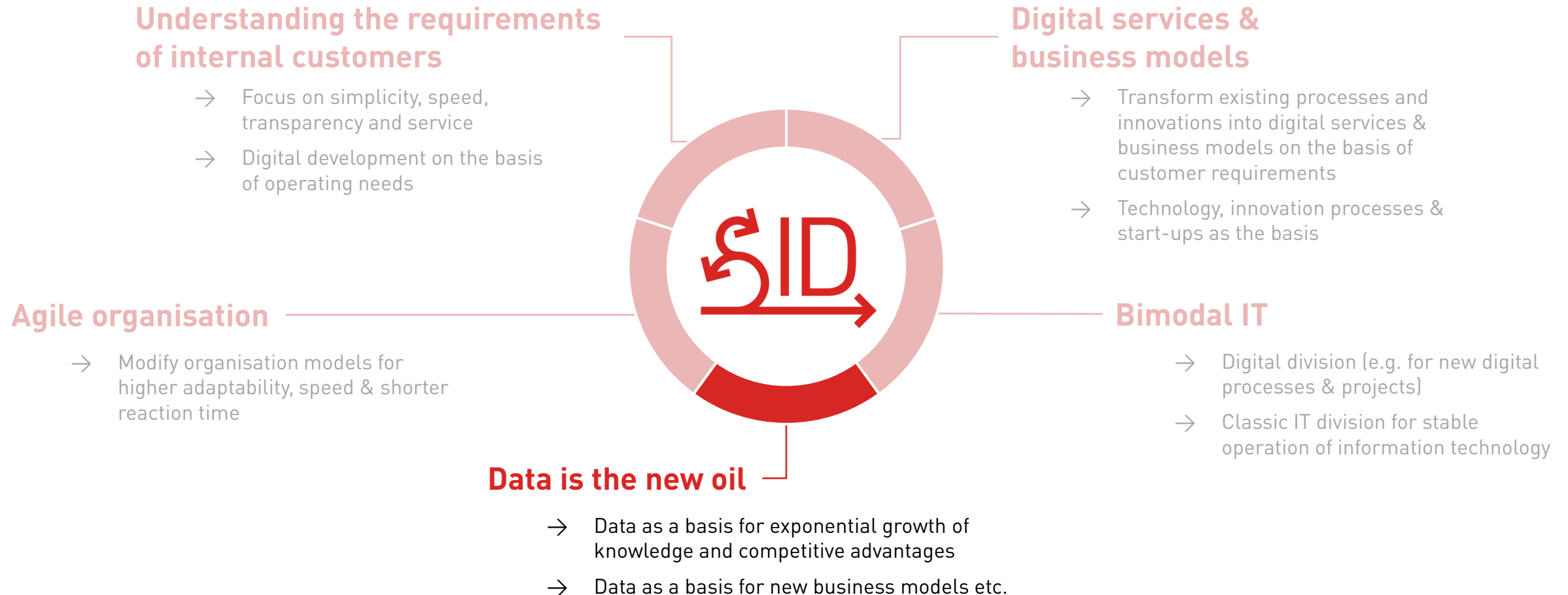
STRABAG
WORK ON PROGRESS



DIGITAL STRATEGY OF STRABAG FOCUSES ON FIVE KEY ELEMENTS



DIGITAL STRATEGY OF STRABAG FOCUSES ON FIVE KEY ELEMENTS



TRANSFORMATION INTO A DATA-DRIVEN ORGANISATION

Data is the new oil

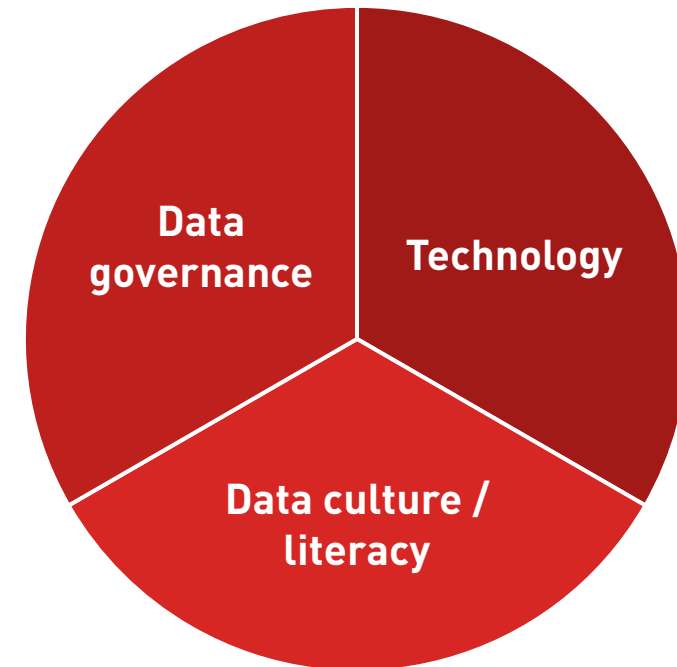
Data as a **strategic resource**

Successful use requires further development
towards a **data-driven organisation**

Establishing a **data-driven culture**

Using data economically in all areas of the Group

Challenges



STRABAG AS AN INNOVATION DRIVER IN THE CONSTRUCTION INDUSTRY

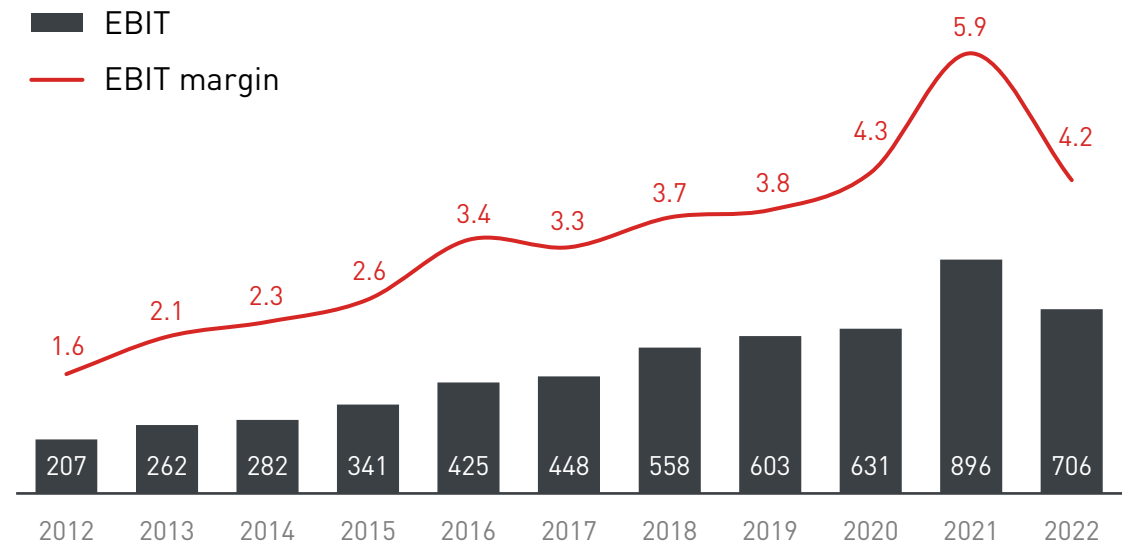
PROJECT RISK MANAGEMENT HAS BEEN A KEY DRIVER FOR SUSTAINABLY INCREASING OUR EARNINGS BASE

Risk management as a key strategic differentiator

- Digital hub and data analysis – consistent standards in all regions
- Common Project Standards – sharing knowledge & experience
- Systematic cataloguing of earnings risk factors – lessons learned & best practice
- Internal price committees
- Internal Audit

Development of profitability in 2012–22

CAGR +13%



FURTHER DEVELOPMENT TOWARDS DATA-DRIVEN RISK ANALYSIS USING ARTIFICIAL INTELLIGENCE

The process behind it

- **Data-based approach**
- Existing meaningful factors translated into a machine description of the problem
- Analysis using machine learning algorithms



Successful pilot phase

- 9 STRABAG markets
- 11,000 points of project controlling data
- ~ **80% flop detection rate**

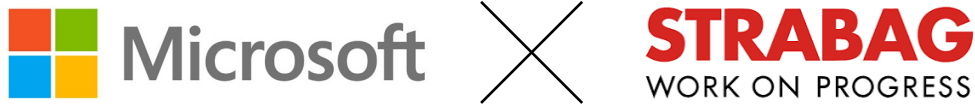


Advantages

- **Forward-looking** approach
- Reliable forecasts **before** construction begins
- Monitoring of the financial risk **during** project execution
- Integration with existing risk management and controlling

Minimising the financial risk in construction projects through machine learning

STRABAG AND MICROSOFT JOIN FORCES



STRABAG supports the Austrian-wide initiative **“Make Tomorrow Possible Today”**

Building a data science hub

Current applications –
beyond the data-driven risk analysis:

- Strengthen the Austrian business location through digitalisation
- Target: Austria to be one of the top 3 digitalisation pioneers in Europe by 2030
- **STRABAG** as a **model company** with far-reaching **digitalisation projects**

Construction Site 4.0

End-to-end networking of
cloud-based infrastructures

Generative Design

Numerous design proposals
at the push of a button

Weather Data

Using weather forecasts to
plan the use of cranes

Surveying Technology

Drone-based survey of
terrain & structures

TECHNOLOGICAL LEADERSHIP IS NOT AN END IN ITSELF

The future construction site is digital. Technology leadership helps us to constantly become more efficient and effective:



**Long-term
competitiveness**



**Efficiency enhancements &
reduced costs**



**Minimisation
of risks**



**Increased & improved
security**



**Optimisation of
resources**



**Global collaboration
in real time**

ESG UPDATE



Katharina Aspalter

Senior Function Lead Sustainability Management

WE HAVE A CLEAR FOCUS ON SUSTAINABILITY

Environment



- Climate neutrality
 - **2025** – Climate neutral administration
 - **2030** – Climate neutral construction sites
 - **2035** – Climate neutral building operation
 - **2040** – Climate neutral construction materials & infrastructure
- Energy
- Materials & circular economy

Social



- Supply Chain
 - Supplier Code of Conduct
- Working conditions & health protection
- Societal engagement
- Donations & sponsoring

Governance



- Compliance with laws
- Code of Conduct
- Bribery & corruption
- Data protection

MATERIALITY, OPPORTUNITIES & RISKS

PROGRESS ON ESG RATINGS & REPORTING FRAMEWORKS

ESG ratings

 DISCLOSURE INSIGHT ACTION	B -	 SUSTAINALYTICS	34.1 points		70 points
	Average construction: C		Average: 37.4 points		Maximum: 100 points

ESG reporting & frameworks

				Scope 1 + 2	Scope 3	Climate target
✓	✓	in preparation	in preparation	✓	in preparation	✓

FULLY COMMITTED TO CLIMATE NEUTRALITY BY 2040



Measures to achieve climate neutrality:

- 1** **Efficiency** improvements
- 2** Switch to **renewable energy**
- 3** **Circular economy**
- 4** Alternative **construction materials**
- 5** Implementation of **new technologies**
- 6** Improved **technologies**



TRANSFORMATION TO AN EFFICIENT & CLIMATE-FRIENDLY ENERGY SUPPLY

On our way of maximising the use of renewable energy



Continuous increase of renewable energy from **certified sources**



Expansion of **PV systems** on suitable company-owned areas



Continuous increase in the share of **sustainable mobility**



Continuous reduction of the annual **heating energy requirement**



Continuous increase in the proportion of **renewable energy sources** in operation



Continuous increase in the **efficiency of construction machines and systems**



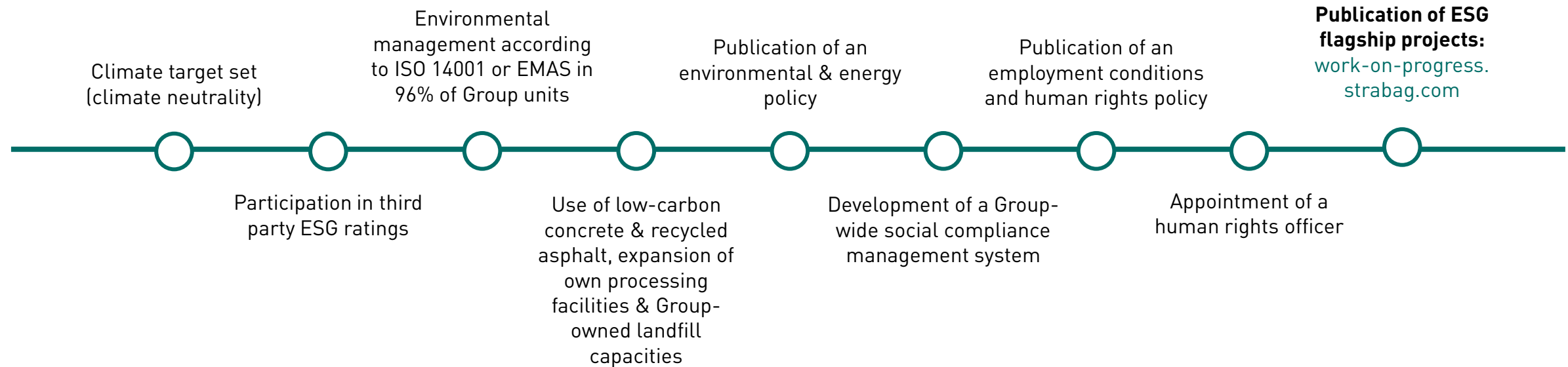
Continuous reduction of the specific **energy consumption in the production facilities**



Continuous increase in the share of **alternative energy sources in the operation** of the production facilities

WHAT WE HAVE ACHIEVED SO FAR | EXCERPT

Milestones achieved



Opportunities

- External tenders with ESG criteria
- Further development of standards

- EU climate target
- EU action plan for the circular economy

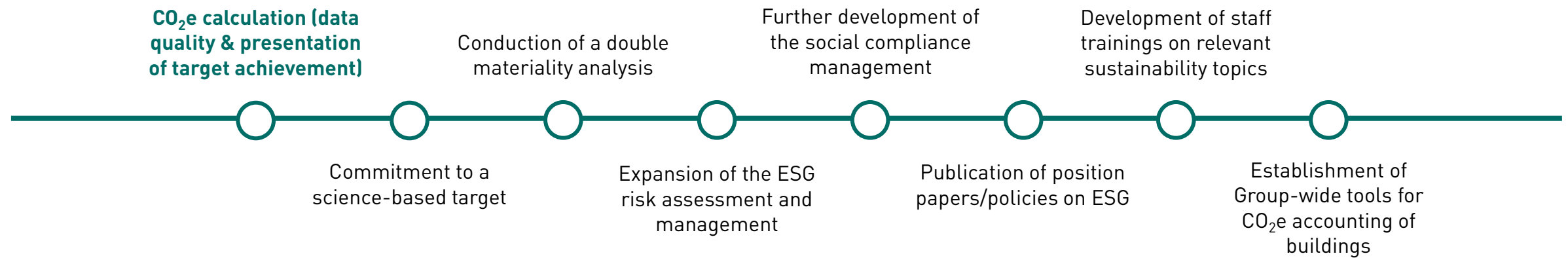
- EU 2030 targets for renewable energy and energy efficiency
- Transparency and engagement with our supply chain

WHAT WE ARE GOING TO ADDRESS IN THE SHORT-TERM | EXCERPT

Challenges

- CSRD
- EU Taxonomy
- CSDDD
- Reasonable assurance
- Heterogeneous assessment criteria of rating agencies

Milestones planned



RECAP STRATEGY 2030



Klemens Haselsteiner
CEO STRABAG SE

STRABAG
WORK ON PROGRESS

WE ARE COMING FROM A POSITION OF STRENGTH



~ **13,000**
PROJECTS WORLD-WIDE



OUR STRATEGY 2030 IS ...

... A MULTI-
DIMENSIONAL AND
FULLY INTEGRATED
STRATEGY.

PEOPLE

Employees & Society

PLANET

Environment & Sustainability

PROGRESS

Technology & Innovation

PROFITABILITY

Value Creation

Sustainability

fully integrated in our strategy,
promotes the achievement of our targets

**WE AIM FOR
CLIMATE 
NEUTRALITY
BY 2040**

THE ACHIEVEMENT OF OUR TARGETS IS **AMBITIOUS**

STRABAG IS STRONGLY
POSITIONED TO SUCCEED.

6%

EBIT MARGIN BY 2030

**CLIMATE  NEUTRALITY
BY 2040**

BUILDING BLOCKS FOR AN EBIT MARGIN OF 6% BY 2030

PROFITABLE GROWTH

- Depth of value creation
- Global-local presence

RISK MANAGEMENT

- Continuous optimisation
- Data-driven risk analysis

EFFICIENCY & DIGITALISATION

- Automation & standardisation
- Digital processes

PRICING MODELS & COSTS

- Adjustment of pricing models
- Optimisation of input costs

INNOVATION

- In-house innovations
- Partnerships and acquisitions

OUR PATH TOWARDS 2030

	2022	2030
OUTPUT VOLUME (€ BN)	17.7	~6% p.a. ¹ (until 2030)
EBIT MARGIN	4.2%	6%
EQUITY RATIO	31.7%	≥ 25%
DIVIDEND PAYOUT RATIO	43%	30–50%
S&P RATING	BBB	Maintain investment grade

**WE HAVE A CLEAR VISION OF WHAT
STRABAG WILL LOOK LIKE IN 2030.**

An architectural rendering of a modern, multi-story circular building with a central courtyard. The building features extensive glass facades and multiple levels of balconies. The courtyard is paved with light-colored tiles and contains several young trees planted in raised wooden planters. People are shown walking, sitting on benches, and standing in the courtyard, suggesting a vibrant, community-oriented space. A sign for 'HOTEL' is visible in the background. The overall atmosphere is bright and modern.

STRABAG BECOMES THE LEADING PLAYER IN CIRCULAR CONSTRUCTION

STRABAG BECOMES CLIMATE NEUTRAL AND ACTIVELY SHAPES THE ENERGY TRANSITION



STRABAG REMAINS TECHNOLOGY LEADER AND BECOMES A DATA-DRIVEN COMPANY

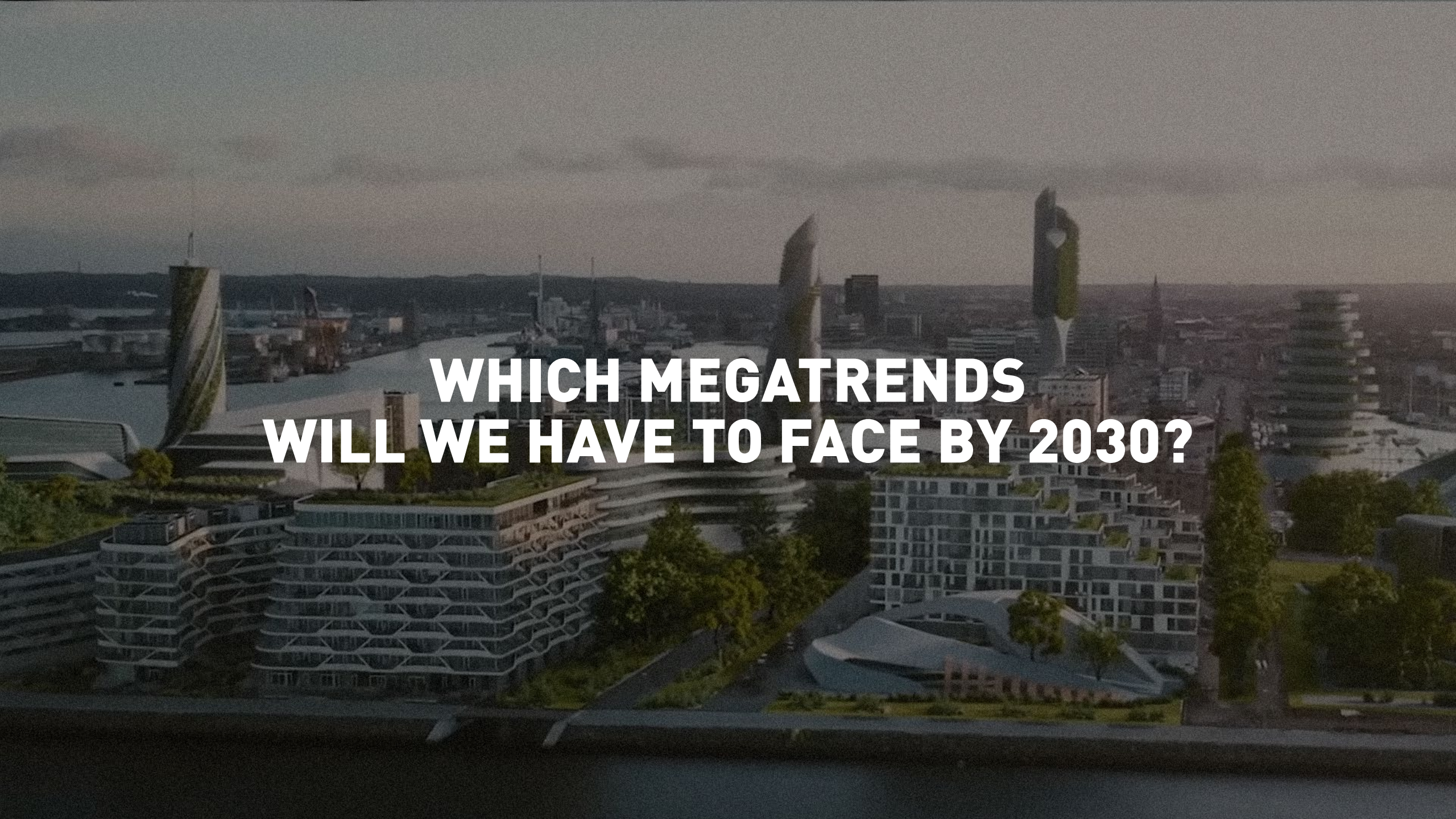


A high-angle, wide-view photograph of Earth from space. The horizon is visible at the top, showing a thin blue line of the atmosphere against the black void of space. Below the horizon, the Earth's surface is covered in a dense layer of white clouds. The Atlantic Ocean is the central feature, with its deep blue waters contrasting with the lighter blue and white of the clouds. To the left, the dark, forested landmasses of Europe and Africa are visible, partially obscured by the clouds. The overall composition is a vast, open landscape of the planet from a celestial perspective.

**STRABAG IS THE STRONGEST FORCE
FOR BUILDING A BETTER FUTURE.**

ANNEX

STRABAG
WORK ON PROGRESS

An aerial view of a futuristic cityscape. In the foreground, there are modern, multi-story buildings with unique, wavy, and tiered architectural designs. Some buildings have green roofs. The city is situated along a body of water, with a bridge visible in the distance. The background shows a dense urban area with various buildings and a hilly landscape under a cloudy sky. The overall tone is futuristic and sustainable.

**WHICH MEGATRENDS
WILL WE HAVE TO FACE BY 2030?**

Status quo

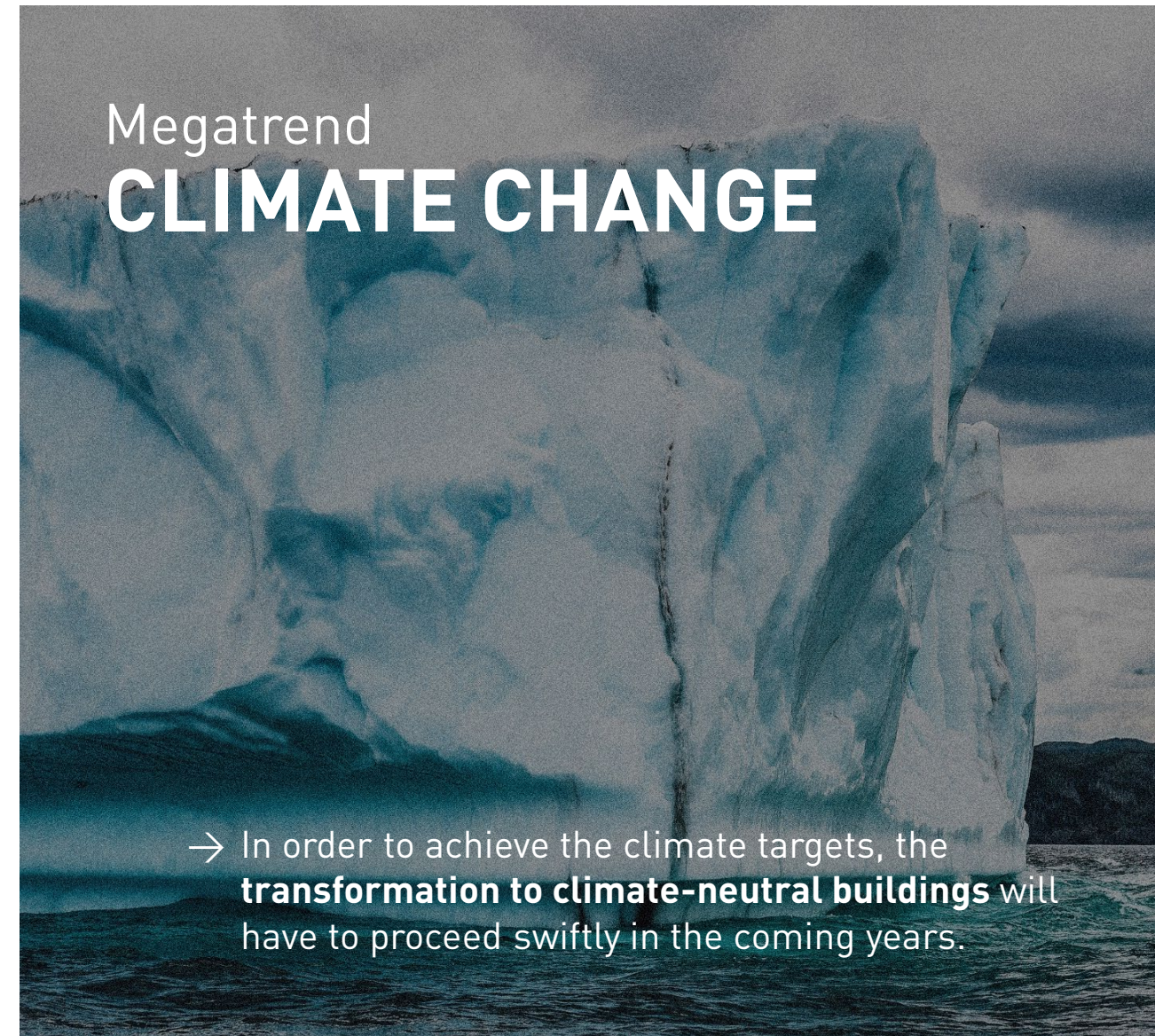
- **Buildings account for 37% of global CO₂ emissions**
- European building stock severely outdated

But that also means:

The construction industry holds one of the biggest levers for a better future.

Framework

- EU Green Deal – **climate neutrality by 2050**
- Substantial funding for the transition to climate neutrality



Status quo

- **>60% of the world's population will live in cities by 2030**

This means:

The need for infrastructure and housing in urban areas will continue to grow.

Framework

- Limited surfaces in urban areas
- Focus on soil sealing and land consumption
- Shift from new to reconstruction and refurbishment



Status quo

- **By 2040, there will be a shortage of >10% of today's workforce**
- Retirement of the baby boomer generation

What is already evident today:
Many vacancies cannot be filled in time or adequately.

Framework

- **Shortage of skilled workers** will continue to **intensify**
- Issue cannot be resolved with current measures



Megatrend DEMOGRAPHICS

- The **shortage of skilled labour** needs to be **rethought** in order to be able to **realise tomorrow's growth.**

Status quo

- **Technologisation in construction will increase strongly**

This means:

Future construction will be different from today's construction.

Framework

- Digital solutions will enhance **process efficiency**
- **Industrialisation** through modular construction
- **Automation** and **standardisation** will continue to increase



Megatrend
TECHNOLOGY

- In order to fully exploit the **efficiency potential in construction**, there is no way around **technology**.

OUR VISION

We realise the future of construction.

By optimising added value for the people and minimising our impact on the planet.

OUR MISSION

Our innovative teams realise profitable projects around the world.

With strong value creation, locally anchored expertise and data-driven decision-making.

TIGHTENING REGULATION AND SUBSTANTIAL FUNDING AVAILABLE WILL BOOST BUILDING REFURBISHMENT

Regulation

EU GREEN DEAL	Climate neutrality by 2050
FIT FOR 55	Emissions down by -55% by 2030 vs. 1990
EU TAXONOMY	Classification of sustainable economic activities
EPBD	Minimum standards for buildings with worst energy performance
EED	3% renovation rate per year for public buildings

Public stimuli

EU multi-annual financial framework 2021-2027	~ € 1,200 BN
+ Next Generation EU	€ 750 BN

THEREOF: 30% FOR GREEN DEAL PROJECTS

€ 50 BN EXPLICITLY DEDICATED FOR BUILDING RENOVATION