A diversified leader in construction, innovation and financial strength.

Investor Presentation | April 2026

STRABAG
WORK ON PROGRESS

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Rounding differences may occur due to the use of automated calculation aids.

How our vision becomes reality

By advancing progress along the entire value chain. We create value for people and the environment by taking an end-to-end view of construction over the entire life cycle.

We are actively shaping the future of construction with a clear goal: to design, build and operate construction projects in a way that protects the climate and conserves resources.

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The STRABAG value proposition

Leading.

Strong market positions through **critical size**

Diversified.

Resilience through **4-fold diversification**

STRABAG
SOCIETAS EUROPAEA

Innovative.

Innovation and sustainability through **technology leadership**

Financially strong.

Stability through **financial strength** & **effective risk management**

01

Leading.

STRABAG is the largest construction group in CEE, combining local expertise with global reach.

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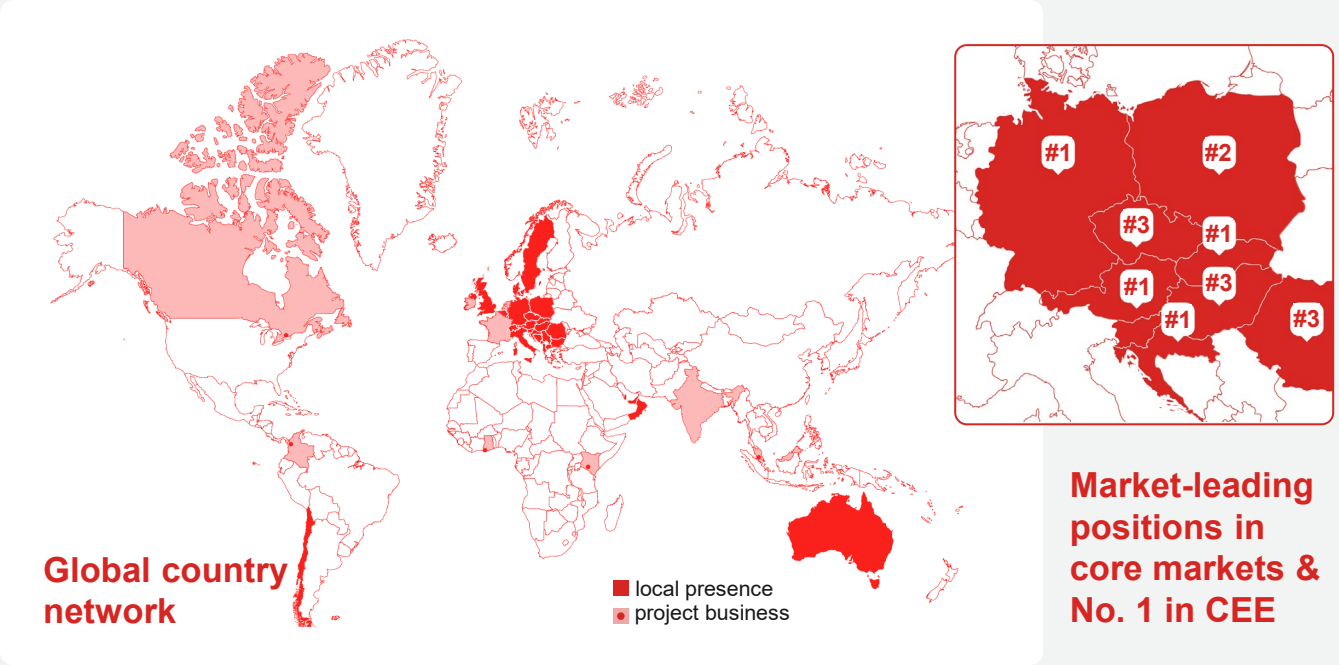
A leader in construction, innovation & financial strength

20.4 Output volume (€ bn)	31.4 Order backlog (€ bn)	6.7% EBIT margin	35.9% Equity ratio
BBB+, stable S&P rating	~ 2,400 Employees in innovation	~ 89,000 Employees	> 50 Countries

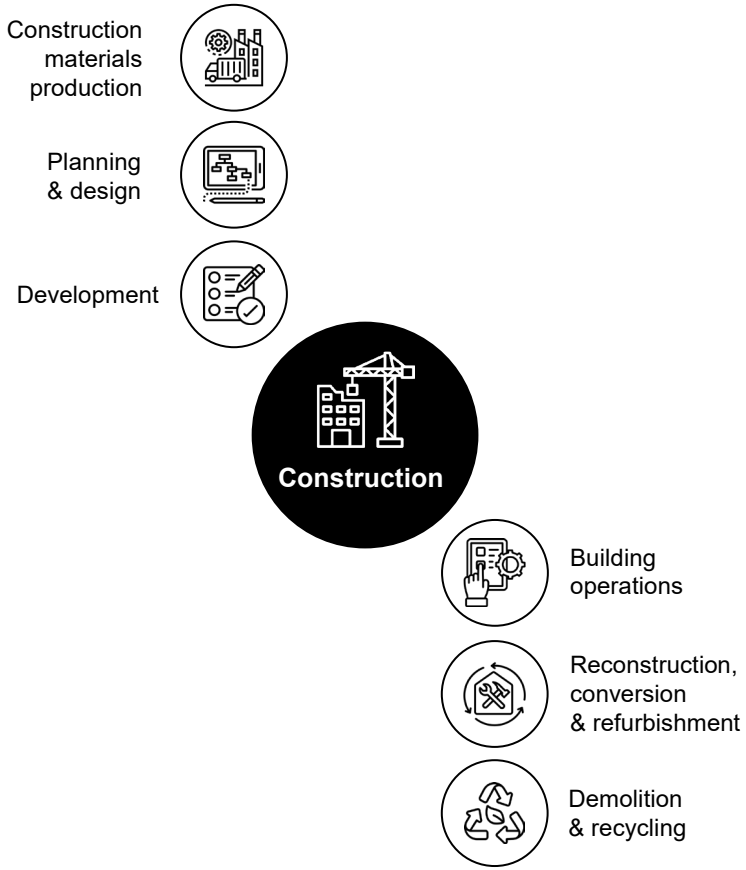


Global country network

Market-leading positions in core markets & No. 1 in CEE

2025 FY figures

Fully vertically integrated business model



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We cover the entire value chain in construction

Construction materials production

A network of **> 550** production sites

Planning & design

> 1,100 engineers in a centralised design hub

Development

> 650 completed real estate developments

> € 600 mn invested equity in PPP projects

Core business construction

Construction

Leading construction operations across CEE

Infrastructure, building construction, tunnelling

14,000 construction projects globally

Building operations

One-stop shop for **building decarbonisation**

Reconstruction, conversion & refurbishment

Unique service portfolio through **BEST**AND **BEYOND**

Demolition & recycling

Pioneering circularity through **Circular Construction & Technology Centres**

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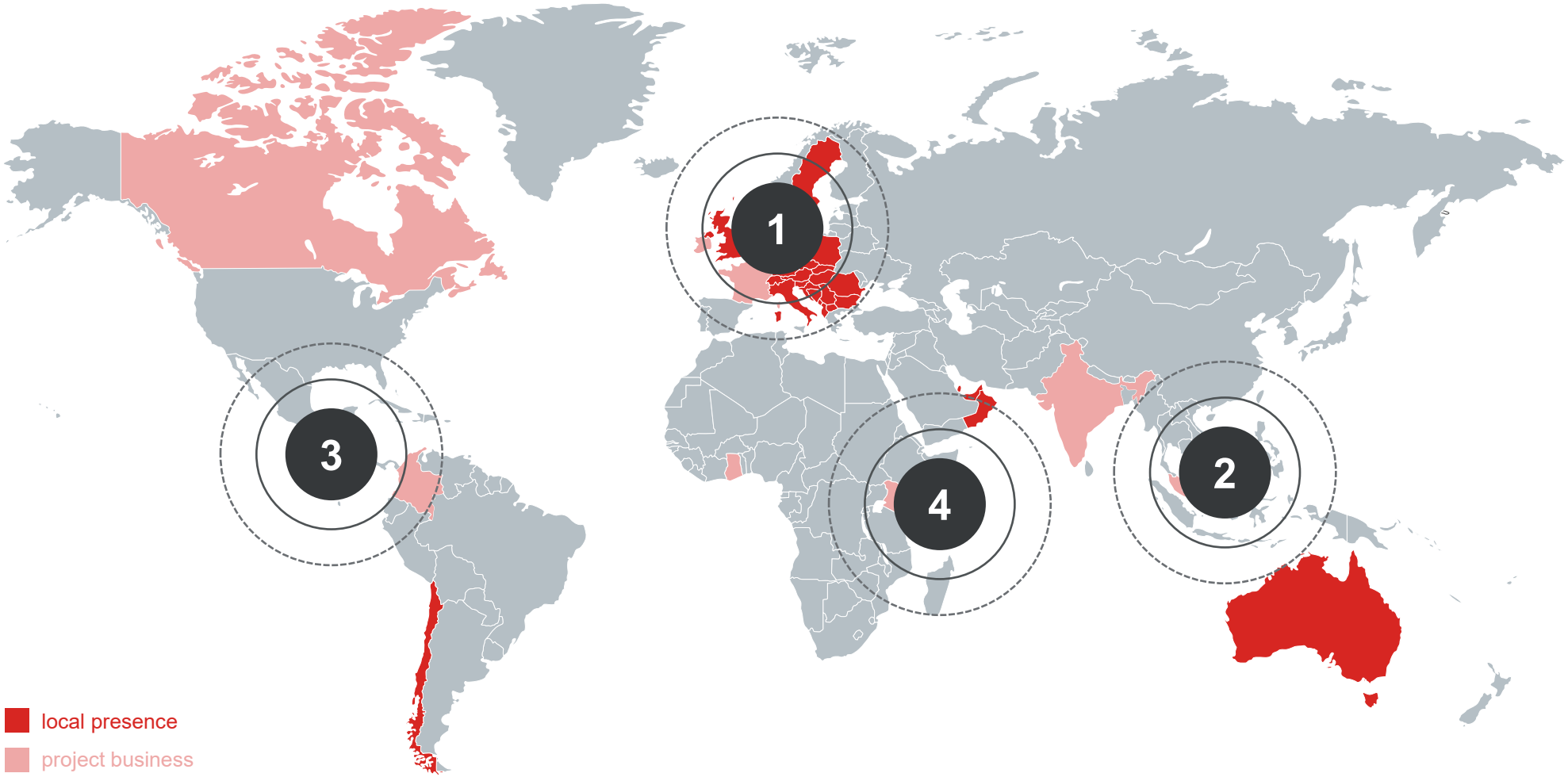
GROUP PRESENCE

We combine local expertise with global reach



Contribution to Group output

93%	Europe	1
3%	APAC	2
3%	Americas	3
1%	MEA	4

APAC: Asia-Pacific | MEA: Middle East & Africa

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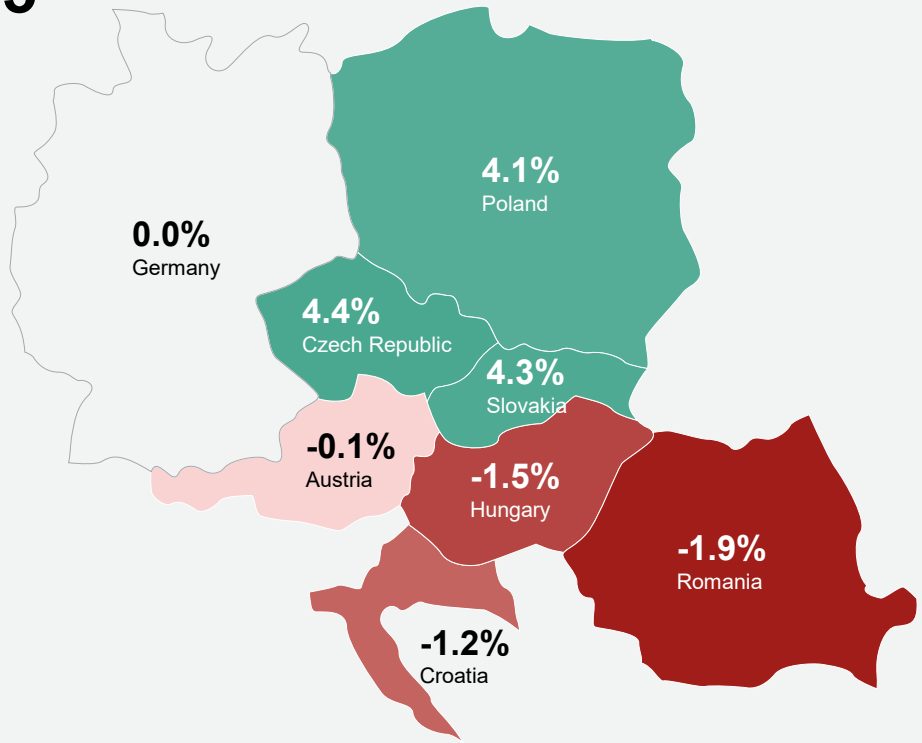
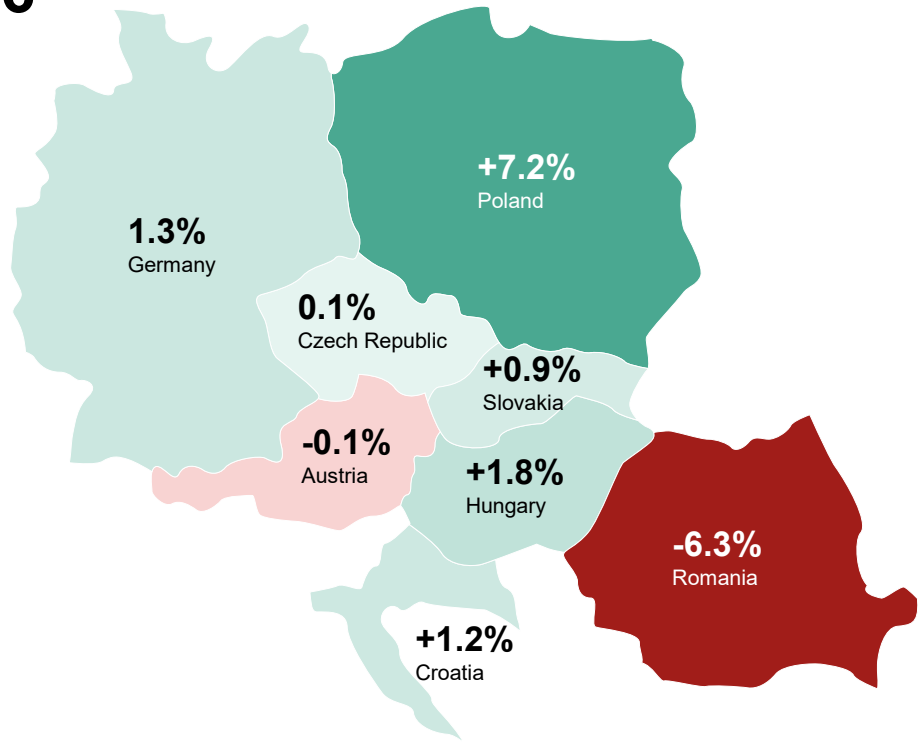
GROUP PRESENCE

The market environment improves

2025



2026



1) Market data: EUROCONSTRUCT and EECFA, weighted by the share in output volume of the STRABAG Group

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We are active in promising markets

German special fund for infrastructure 12 yrs

€ 500 bn Germany

Federal transport infrastructure plan (BVWP) | 2016-2030

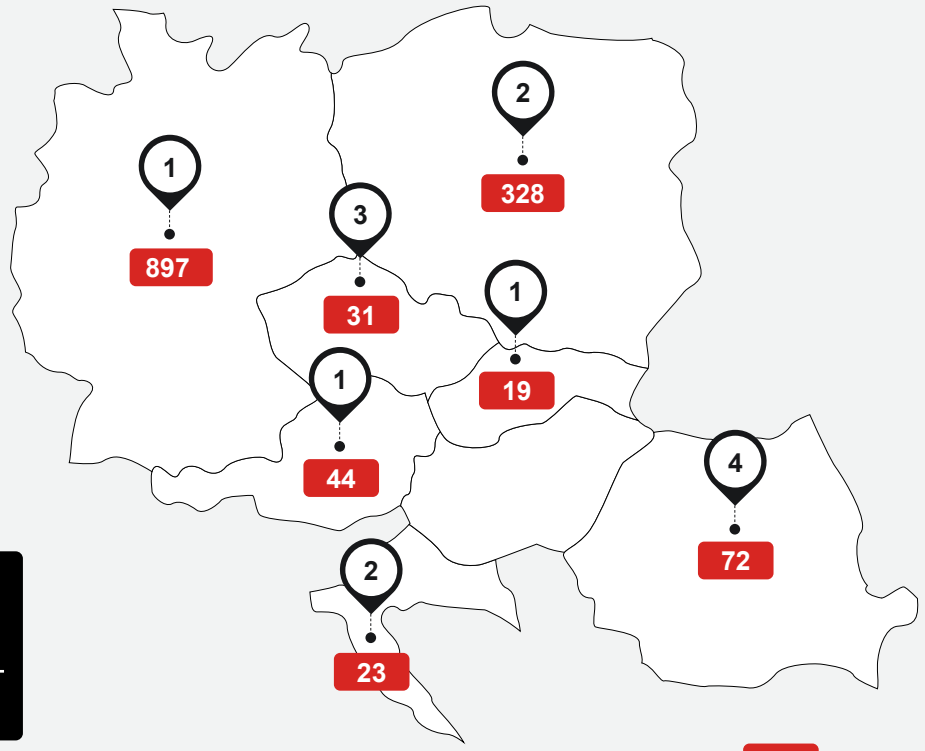
€ 270 bn Germany

Public investments in infrastructure and green energy

€ 150 bn Poland

MFF[1] for climate and environmental projects 2021-2027

€ 8 bn Romania



Investment volume € bn

Market position

Railway & transportation infrastructure investments

€ 107 bn	Germany | 2025-2029
€ 42 bn	Poland | 2025-2032
€ 38 bn	Austria | 2025-2030 (ÖBB + ASFINAG)
€ 8 bn	Croatia | 2024-2034
€ 3 bn	Czech Republic | 2026

EU Cohesion fund 2021-2027

€ 76 bn	Poland
€ 35 bn	Romania
€ 20 bn	Germany
€ 21 bn	Czech Republic
€ 13 bn	Slovakia
€ 5 bn	Croatia
€ 2 bn	Austria

National Recovery & Resilience Plan (NRRP) 2022-2026

€ 60 bn	Poland
€ 29 bn	Romania
€ 10 bn	Croatia
€ 7 bn	Czech Republic
€ 6 bn	Slovakia
€ 4 bn	Austria

1) Multiannual Financial Framework (MFF) for climate and environmental projects

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GROUP PROJECTS

Current large-scale projects in progress

Country	Project	Order backlog in € mn	As % of total order backlog
United Kingdom	Haweswater Aqueduct Resilience Programme (HARP)	2,636	8.4
United Kingdom	HS2 high-speed rail line	1,327	4.2
Germany	U5 East, Hamburg	431	1.4
Germany	Bayerische Versorgungskammer	430	1.4
Germany	US hospital, Weilerbach	411	1.3
Germany	Lock Kriegenbrunn	316	1.0
Germany	Central Business Tower	297	1.0
United Kingdom	Woodsmith Project	274	0.9
Czech Republic	Railway junction at Česká Třebová	224	0.7
Canada	Scarborough Subway Extension Line 2	207	0.7

As of 31 Dec. 2025

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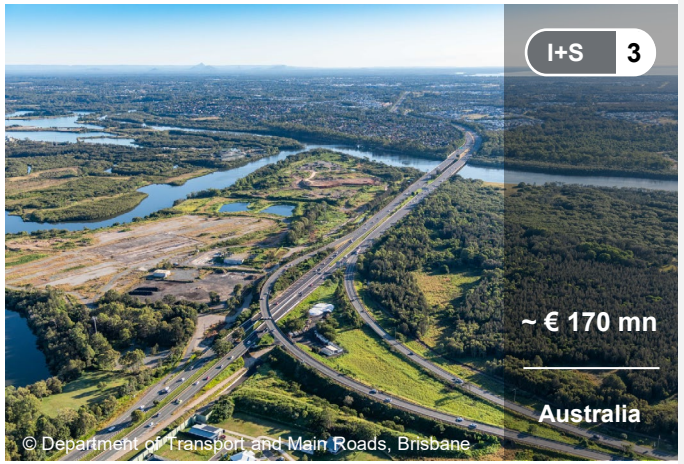
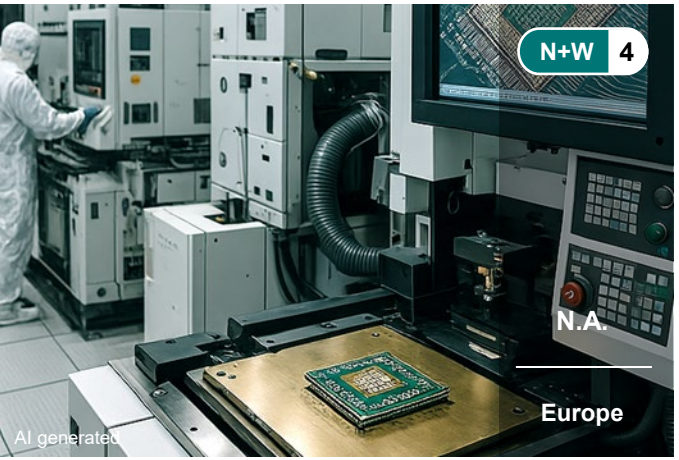
Focus on growth markets drives order backlog





1. Water infrastructure project HARP[2)], replacing six tunnel sections; design & build incl. 25 years of maintenance
2. Turnkey construction of first phase of Innovation Park Artificial Intelligence (IPAI)
3. Upgrade of key transport corridor linking Gateway and Bruce Highways, Brisbane
4. Construction of a major European semiconductor fab
5. Acquisition of several major rail projects in Germany, Eastern & South-East Europe
6. Fehmarn Sound Crossing: major contract for tunnel link to island of Fehmarn

Operating segment: North + West | South + East | International + Special Divisions

1) Expected construction output; 2) Haweswater Aqueduct Resilience Programme; included in STRABAG's PPP portfolio

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Key strategic topics for a sustainable 6% EBIT margin by 2030

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.

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Well on track to achieve the goals of Strategy 2030

	2022 (base year)	2025	2030 (target year)
Output volume (€ bn)	17.7	**20.4**	CAGR ~ 6%
EBIT margin	4.2%	**6.7%**	6%
Equity ratio	31.7%	**35.9%**	≥ 25%
Dividend payout ratio	43%	**37%**[1)]	30–50%
S&P Rating	BBB	**BBB+**	Maintain investment grade

1) Dividend proposal by the Management Board

02

Diversified.

STRABAG is diversified across four areas. This allows us to spread our risk and balance out cyclical and seasonal effects.

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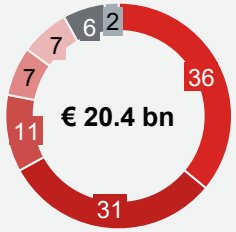
Group resilience through 4-fold diversification

STRABAG delivers complex projects of nearly all sizes and segments in over 50 countries globally – for both public and private clients.

Diversified by

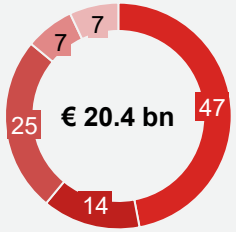
Segment



Output volume | %

- Transportation infrastructures
- Building construction
- Civil engineering
- Tunnelling
- Building solutions
- Construction materials
- Project development

Region



Output volume | %

- Germany
- Austria
- CEE
- Europe
- International

Project size

Order backlog | %

- € 0-1 mn
- € 1-15 mn
- € 15-70 mn
- € 70-150 mn
- > € 150 mn

Client

Output volume | %

- Public
- Private

2025 FY figures

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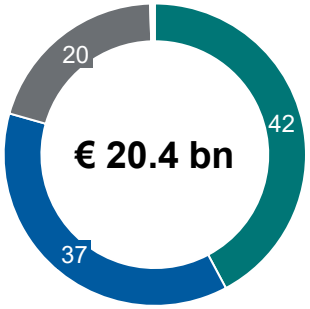
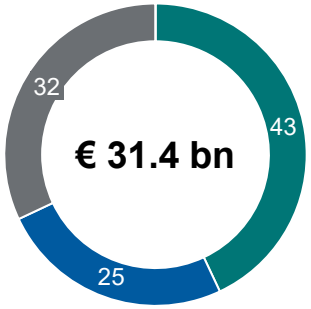
OPERATING SEGMENTS

Balanced contributions across operating segments

Output volume by segment | %



Order backlog by segment | %



North + West | South + East | Internat. + Special Divisions

2025 FY figures | 4th, non-operating segment “Others”, output volume < 1%, not shown

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North + West: Germany, Switzerland and others

Successful relocation of the Rinsdorf Viaduct

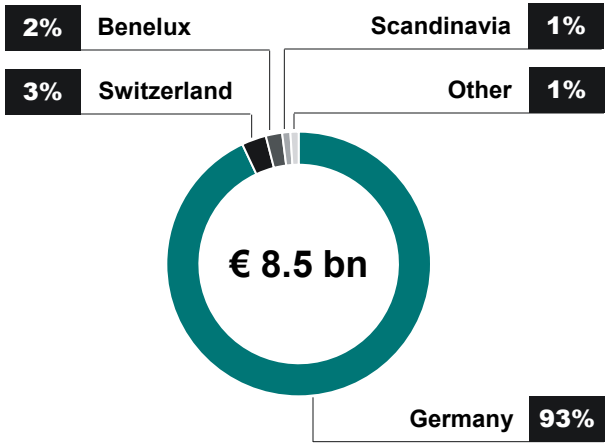
KEY SEGMENT CHARACTERISTICS

- North + West is the Group's largest segment
- Here we report our construction activities in **Germany**, **Switzerland**, the **Benelux** countries and **Scandinavia**
- The segment also includes the Group-wide **ground engineering** activities

KEY SEGMENT FIGURES

8,531 Output volume | € mn	**13,414** Order backlog | € mn
11.2 EBIT margin | %	**23,161** Employees | FTE

Segment output by region



2025 FY figures

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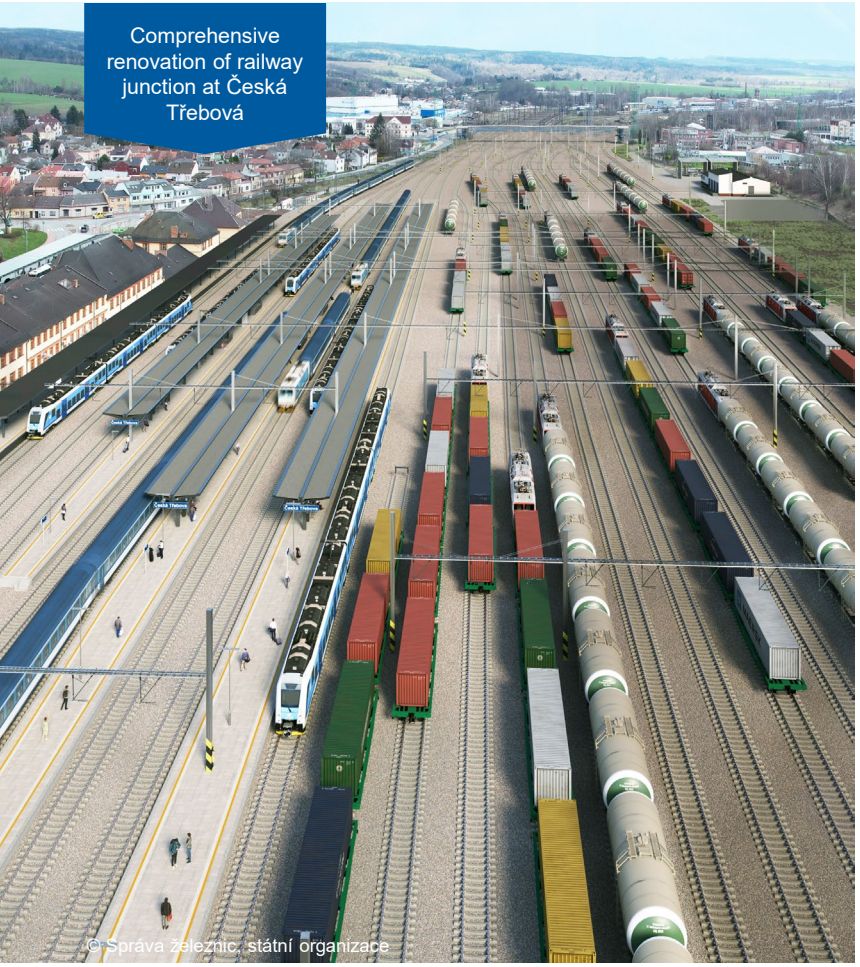
South + East: Austria and CEE region



Comprehensive renovation of railway junction at Česká Třebová

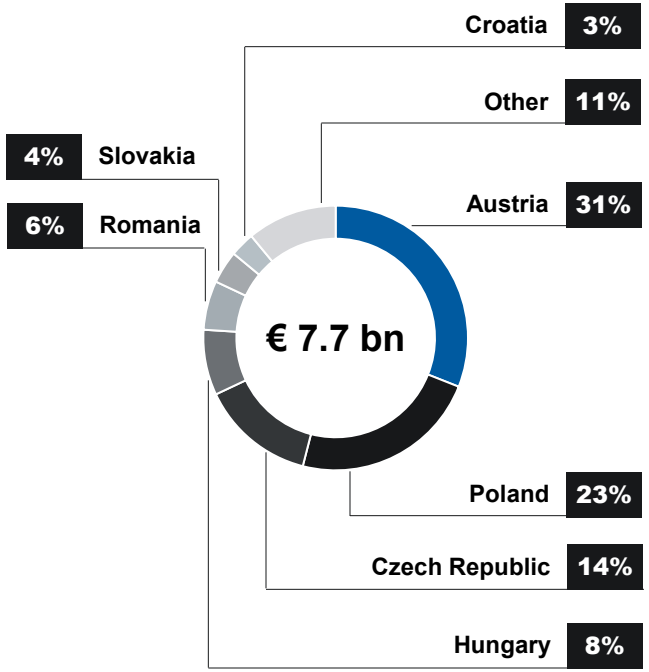
KEY SEGMENT CHARACTERISTICS

- In South + East we report our construction activities in **Austria** and the **CEE region**
- CEE includes Poland, the Czech Republic, Slovakia, Hungary, Romania and SEE
- The segment also includes the Group-wide **construction material** business

KEY SEGMENT FIGURES

7,694 Output volume | € mn	**7,963** Order backlog | € mn
3.7 EBIT margin | %	**26,218** Employees | FTE

Segment output by region



2025 FY figures

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International + Special Divisions: Pooling specialised expertise

Construction of a state-of-the-art medical facility in Claremont, Perth

© ADC, Perth

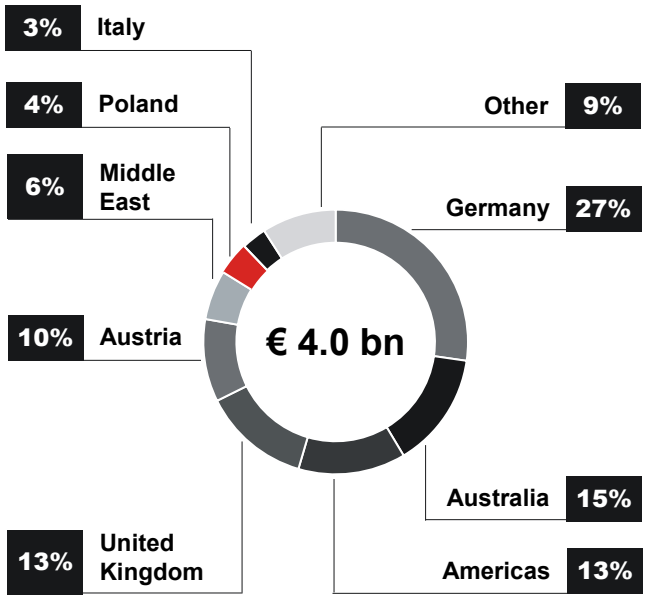
KEY SEGMENT CHARACTERISTICS

- The segment includes our construction activities in the **United Kingdom** and **outside of Europe**, as well as our global **tunnelling** operations
- Regardless of location, the segment covers our **project development**, **real estate** and **energy** business

KEY SEGMENT FIGURES

4,030 Output volume | € mn	**9,982** Order backlog | € mn
4.6 EBIT margin | %	**22,796** Employees | FTE

Segment output by region



2025 FY figures

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From raw materials to operations – all from one source.

End-to-end integration for maximum flexibility

We are pursuing a flexible business model as a way to react quickly to changes in the market environment. We consider this principle to be a key competitive advantage.

Our flexibility is supported in part by our diversified portfolio, which extends far beyond traditional construction activities to include areas such as building materials or property and facility services.

> € 1,300 mn
Output volume

> 4,100
Employees (FTE)

556
STRABAG facilities[1)]

VERTICAL INTEGRATION

Own construction materials network

Our construction materials network secures our supply of resources from within the Group while reducing our dependence on external suppliers.

We operate one of the densest construction material networks in Europe, with a total of 556 production facilities. 86% of the asphalt required is produced in-house. As part of Strategy 2030, special focus is placed on circularity and sustainable construction materials.

Self-supply of key materials

Asphalt	Concrete	Cement	Stone/Gravel
86%	23%	30%	15%
272	134	4	146
Asphalt mixing plants	Concrete mixing plants	Cement mixing plants	Quarries and gravel pits

Competitive advantage

- Secures **availability** – especially in times of constrained supply chains
- Acts as a **hedge against price fluctuations**
- Existing quarries serve as **effective entry barriers** – limited permits for new sites
- Joint venture with LafargeHolcim ensures cement access in CEE
- Increasing self-sufficiency as a strategic objective

S+E **Segment allocation[2)]**

2025 FY figures | 1) Includes active facilities from joint ventures and associates | 2) parts are also reported in other operational segments

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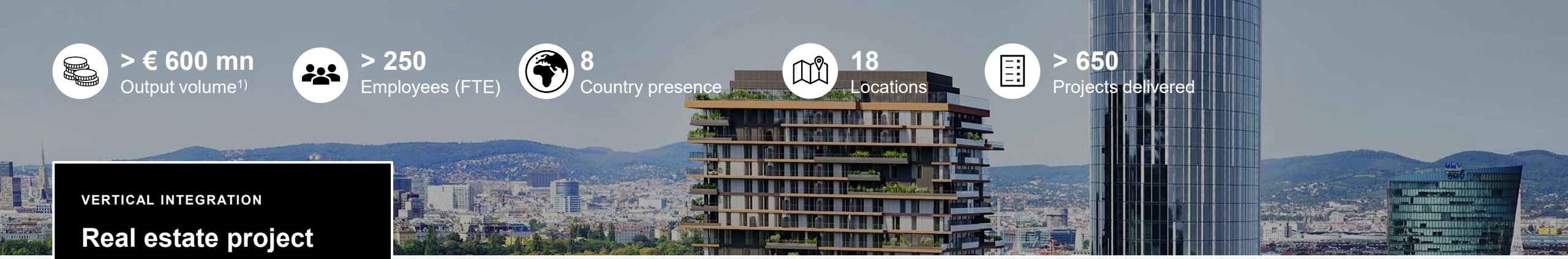

> € 600 mn
Output volume[1)]

> 250
Employees (FTE)

8
Country presence

18
Locations

> 650
Projects delivered

VERTICAL INTEGRATION

Real estate project development

STRABAG Real Estate (SRE) has been planning, constructing, and selling properties for around 60 years and has also been a service provider if required.

Our concepts are geared towards the needs of the people who work, live, stay, or shop in our buildings. Proximity to our customers is important to us. With more than 650 projects, we are one of the largest property developers in Europe.

Focus on selected asset classes

- Residential
- Office
- Retail
- Hospitality

Output contribution by region | %

Germany Austria CEE

Competitive advantage

- **Vertical integration** – from concept and development through planning, construction and marketing
- Development and construction synergy leads to **reliable cost planning** and **risk control**
- **End-to-end ESG integration** from development to construction
- SRE contributes deep market insights and local expertise
- Supports core construction operations

I+S **Segment allocation**

2025 FY figures | 1) including both development and construction shares

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€ 664 mn
Equity invested in PPP

€ 15.4 bn
Total project volume

44
Projects

12%
ROE minimum target

6%–13%
WACC range

VERTICAL INTEGRATION

Public-Private Partnerships (PPP)

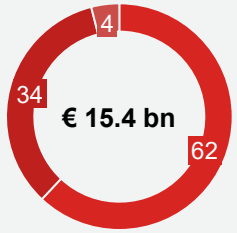
We have been working successfully with operator models for more than three decades. Our strong financial position allows us to act as equity provider for concession companies more easily than other companies.

With specialist providers from within the Group, we efficiently cover all requirements – from structuring and financing to planning, construction and operation.

Focus / Markets

- **Transportation infrastructures**
  Focus on road and motorway projects
- **Energy and water infrastructures**
  Focus on solar, battery, geothermal and water infrastructure projects
- **Building construction**
  Focus on social infrastructure
- Core markets: Germany, Austria, CEE
- Selected international markets

Total project volume | %



- Transportation infrastructures | 14 projects
- Energy and water infrastructures | 7 projects
- Building construction | 23 projects

Competitive advantage

- Long-term concessions generate **stable** and **predictable cashflows**
- **Complementary business** mix – capital-light construction and long-term PPP investments
- **High entry barriers** – PPP expertise and financial strength (STRABAG: equity > 30%)
- PPP projects are typically financed with a mixture of STRABAG's own equity capital and third-party financing
- PPP assets usually remain on STRABAG's balance sheet throughout the concession term
- STRABAG covers the entire value chain (design, construction, operations, financing)

I+S **Segment allocation**

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VERTICAL INTEGRATION

Flagship PPP projects

Country	Project	Total project volume | € mn	STRABAG share | %	Concession until	Status
Transportation infrastructures					
Poland	A2 Section II	1,543	10	2037	Operation
Hungary	M5 Motorway	1,292	100	2031	Operation
Hungary	M6 Motorway	966	50	2037	Operation
Colombia	MAR1	957	37.5	2045	Operation
Germany	A49 Motorway	892	50	2050	Operation
Germany	A8 Motorway	576	100	2041	Operation
Energy and water infrastructures					
United Kingdom	HARP[1)]	5,070	50	2059	In progress
Germany	Geothermal power plant / Bruck	84	50	2070	Operation
Colombia	PV Fotósfera	12	50	2056	In progress
Building construction					
Austria	Schools, Vienna	102	50	2046	Operation
Austria	Schools, Vienna	93	45	2046	Operation

€ 15.4 bn
Total project volume

As of 31 Dec. 2025 | 1) HARP (Haweswater Aqueduct Resilience Programme)

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> € 1,200 mn
Output volume

> 9,900
Employees (FTE)

6
Country presence

VERTICAL INTEGRATION

STRABAG Property and Facility Services (PFS)

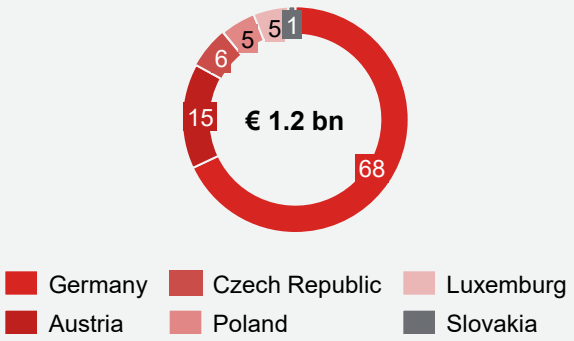
PFS is an integrated building solutions provider and one-stop-shop for decarbonised buildings – in every phase of the lifecycle.

PFS combines facility management with data-driven approaches and installation expertise in the provision of building services – with a high level of in-house expertise across the value chain.

Activities

- Technical Facility Management
- Building Technology
- Infrastructural Facility Management
- Property Management
- Industrial Services

Output contribution by region | %



Competitive advantage

- Multi-year service contracts (3–5 years) **balance seasonal** and **economic cycles**
- **End-to-end value chain** – from planning and construction to operation and maintenance
- Building operations account for 28% of global CO_2 emissions – PFS first point of contact for property owners in **building decarbonisation**
- **Integrated FM** and **MEP**[1)] **services** drive future growth (PFS grew by 8% in 2025)
- Data-driven operations enabling building performance optimisation

I+S **Segment allocation**

2025 FY figures | 1) FM = facility management; MEP = mechanical, electrical and plumbing

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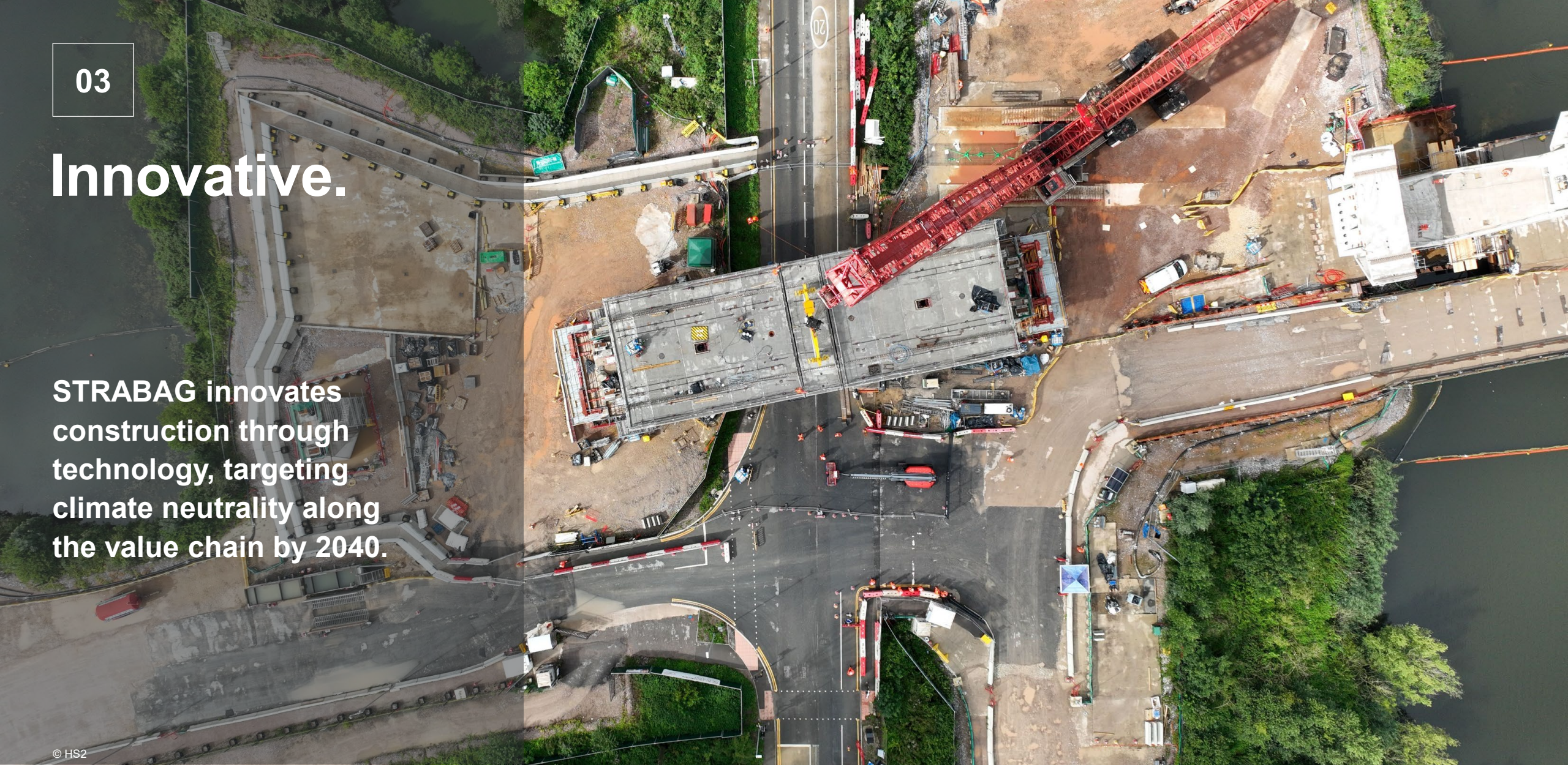
03

Innovative.

STRABAG innovates construction through technology, targeting climate neutrality along the value chain by 2040.



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Innovation is part of our DNA

STRABAG stands out by combining innovation, in-house capabilities and digital scale – turning concepts into construction reality.

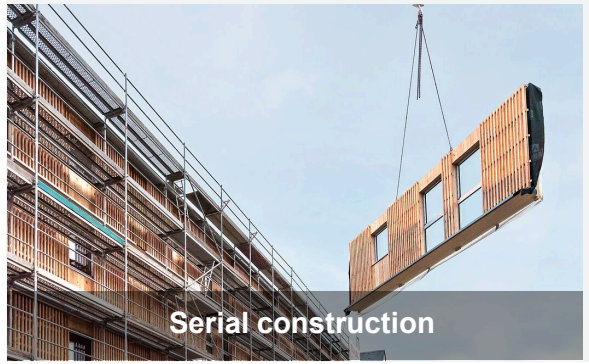
Selected products by STRABAG

MOLENO®

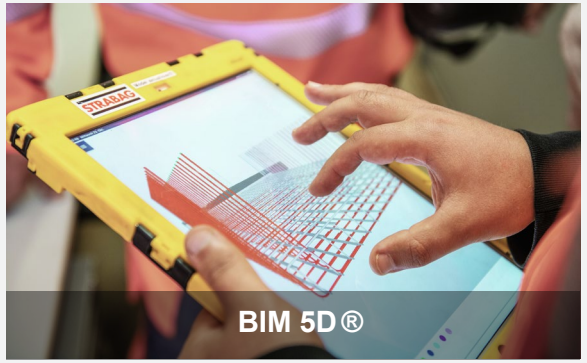
TETRIQX

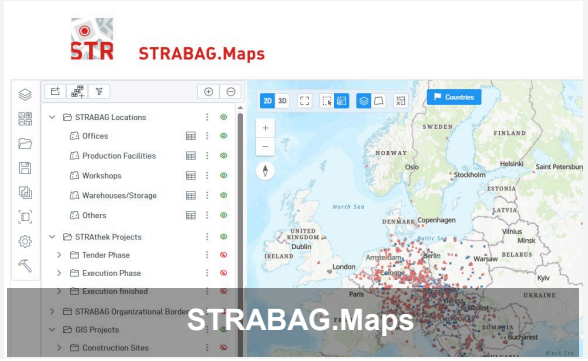
BESTAND BEYOND

Standardisation

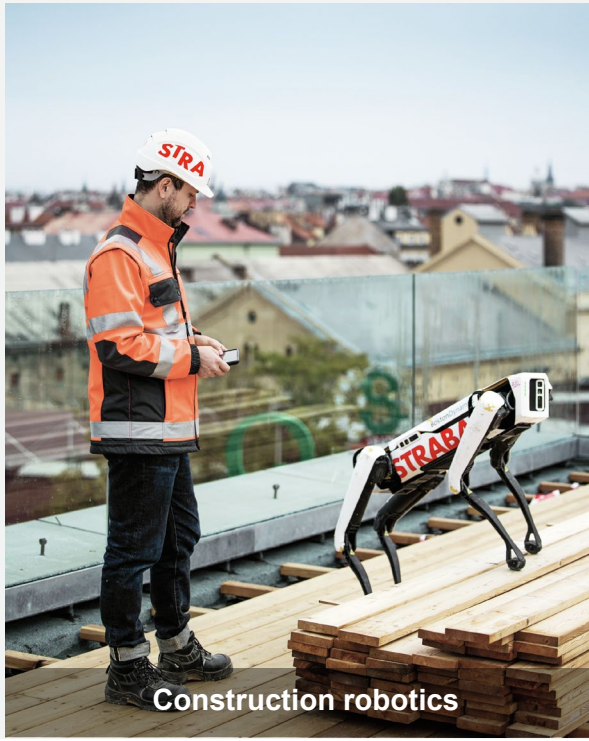


Digital processes





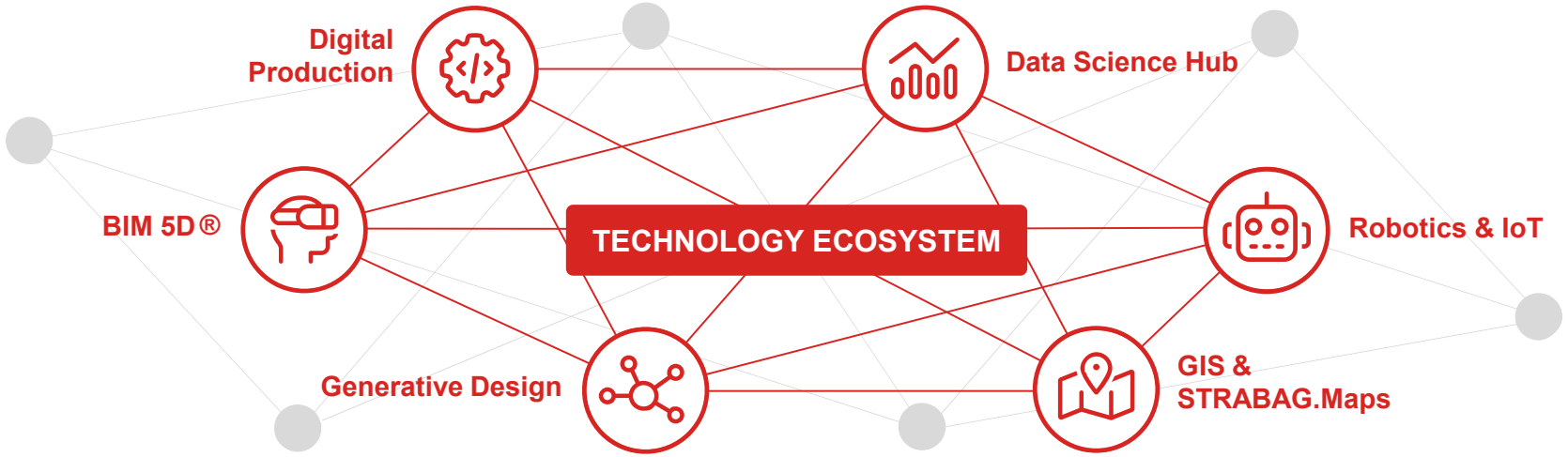
Automation



Selected examples

STRABAG
WORK ON PROGRESS

We have built a complete technology ecosystem



Operational execution

STRABAG shared service units

BMTI | SID | TPA | ZT

drive Group-wide innovation and sustainability projects

> 2,400
Employees in innovation & digitalisation

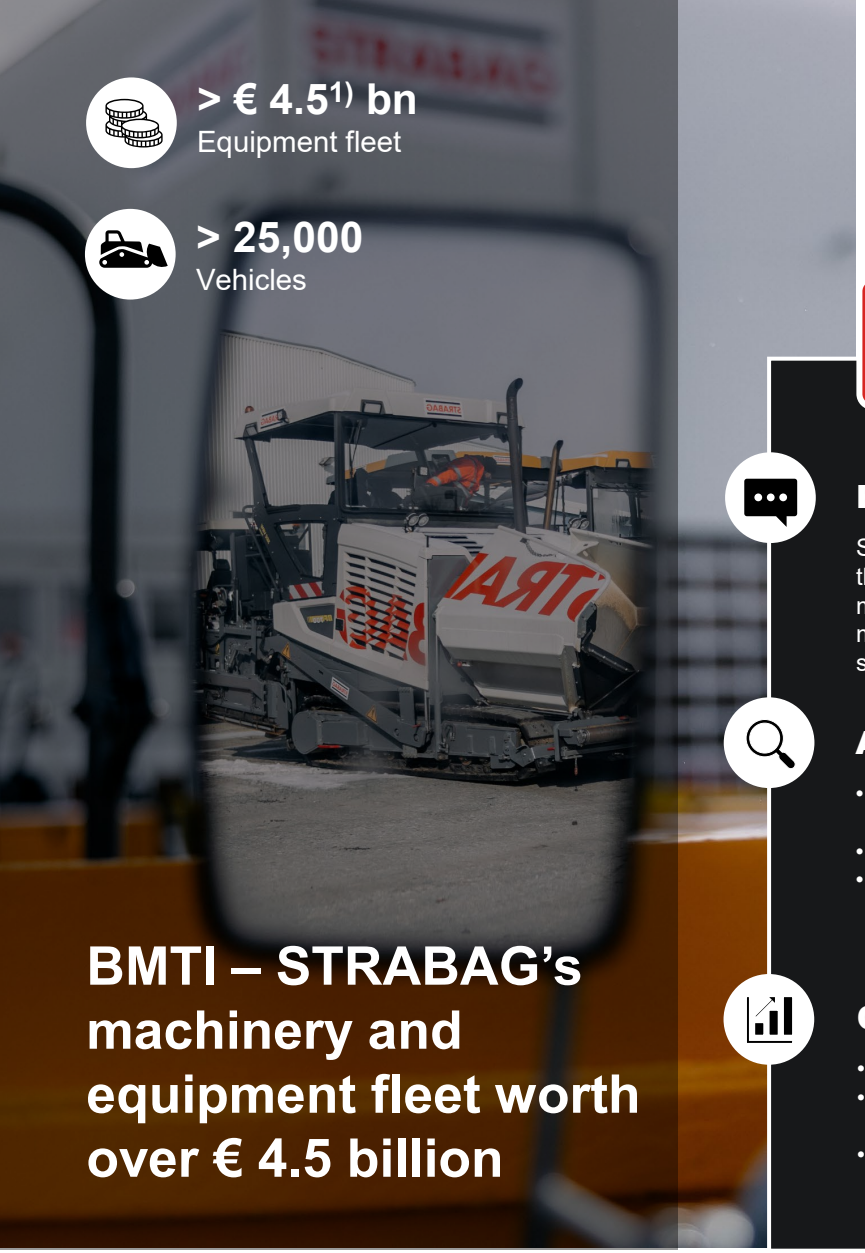
> 250
Innovation projects

> 400
Sustainability projects

STRABAG
WORK ON PROGRESS

> € 4.5[1] bn
Equipment fleet

> 25,000
Vehicles



BMTI – STRABAG's machinery and equipment fleet worth over € 4.5 billion

BMTI

BMTI at a glance

STRABAG BMTI is the machinery and equipment service provider for the STRABAG Group. It oversees the Group-wide operational management of mobile assets (construction machinery, vehicles and mechanical equipment such as cranes, loaders and trucks) based on standardised policies.

Activities

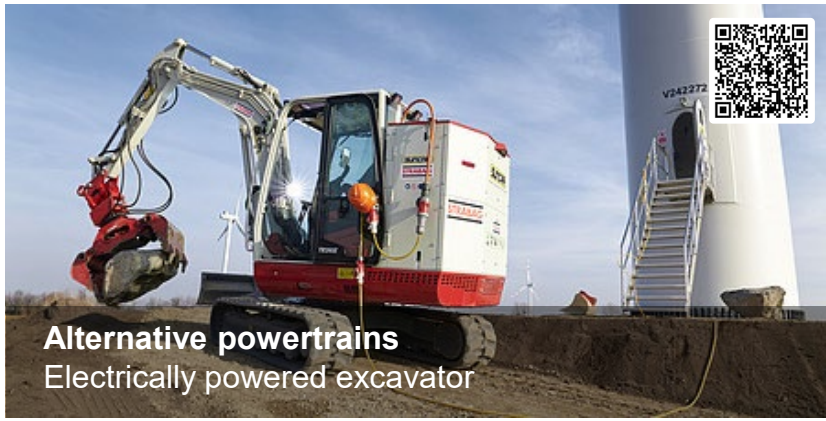
- Lifecycle management from investment decisions and procurement to servicing, rental and resale
- Internal rental and maintenance services across the Group
- Coordination of external equipment rentals to cover peak demands

Competitive advantage

- High level of self-sufficiency and **independence**
- Key driver of STRABAG's **sustainability** strategy by supporting the transition to renewable-powered machinery
- Commitment to **automation** and digitalisation

Selected innovation projects

Alternative powertrains
Hydrogen-powered wheel loader



Alternative powertrains
Electrically powered excavator

1) Fleet value at acquisition cost

STRABAG
WORK ON PROGRESS

> 400
Employees (FTE)

12
Countries

> 20
Locations

SID – STRABAG's catalyst for innovation and digitalisation initiatives

SID

SID at a glance

SID (STRABAG Innovation & Digitalisation) is STRABAG's dedicated central unit for driving innovation, digital transformation and sustainability across the Group. Its mission is to strengthen and maintain STRABAG's technology leadership.

Activities

- Initiation and implementation of innovation and digitalisation projects across the entire value chain
- Development of smart, sustainable solutions to reduce CO_2 emissions, material use and waste
- Leveraging data, automation, and interdisciplinary collaboration to optimise processes and unlock new business models

Competitive advantage

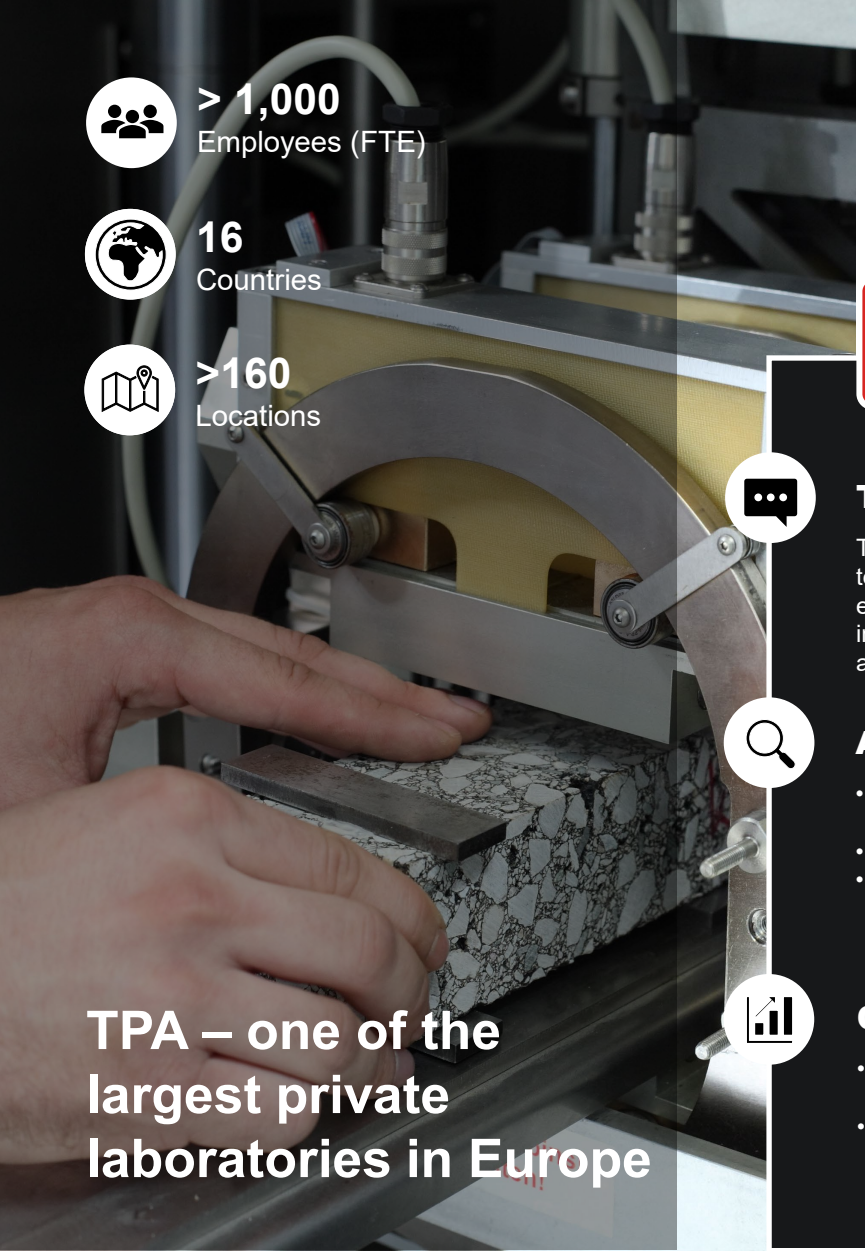
- Over 250 active innovation and digitalisation projects
- Strong partnerships with startups and internal talent programmes like adASTRA to foster **new technologies** and **business models**

Selected innovation projects

Artificial intelligence
Data-driven risk analysis (DARIA)

Planning & processes
Augmented Reality (BIM2Field)

STRABAG
WORK ON PROGRESS



> 1,000
Employees (FTE)

16
Countries

>160
Locations

TPA – one of the largest private laboratories in Europe

TPA

TPA at a glance

TPA is STRABAG's centre of excellence for construction materials and technology, specialising in asphalt, concrete, soil, geotechnics, environmental technology and engineering. As one of Europe's largest independent lab network, it ensures quality and implement innovations across the Group's construction projects.

Activities

- Quality assurance for construction projects and production units through advanced testing and consulting
- Evaluation and optimalisation of construction materials and methods
- Development and support in the implementation of new construction materials and technologies

Competitive advantage

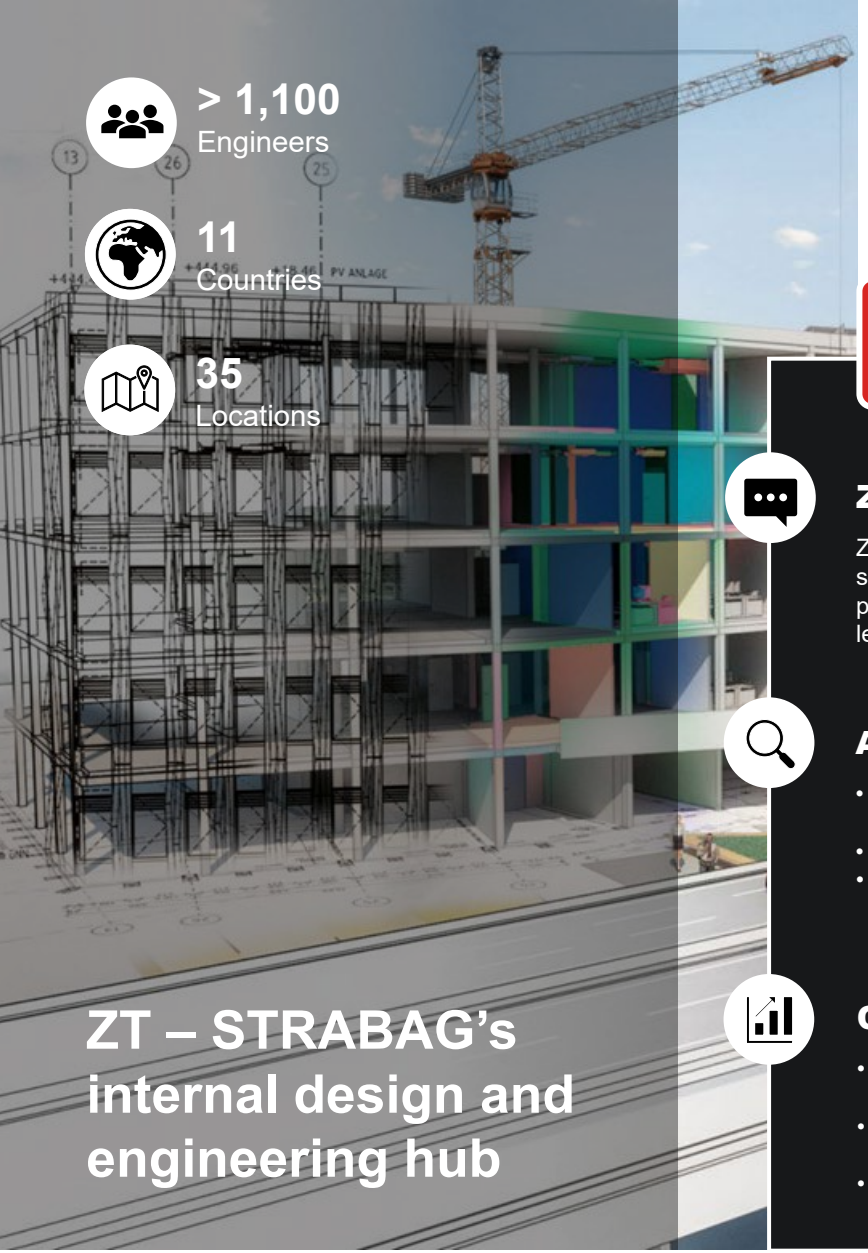
- Independent **lab expertise** with broad European reach and **cutting-edge technology**
- Strong foundation of **interdisciplinary know-how**, accelerating **innovation and assuring quality** across the Group

Selected innovation projects

Sustainable construction materials
ClAir® Asphalt

Construction materials recycling
Asphalt recycling

STRABAG
WORK ON PROGRESS



> 1,100
Engineers

11
Countries

35
Locations

ZT – STRABAG's internal design and engineering hub

ZT

ZT at a glance

Zentrale Technik (ZT) is STRABAG's central hub of technical expertise, supporting projects along the entire construction chain throughout all project phases. ZT plays a key role in driving STRABAG's technological leadership and ensuring efficient, low-risk and cost-optimised execution.

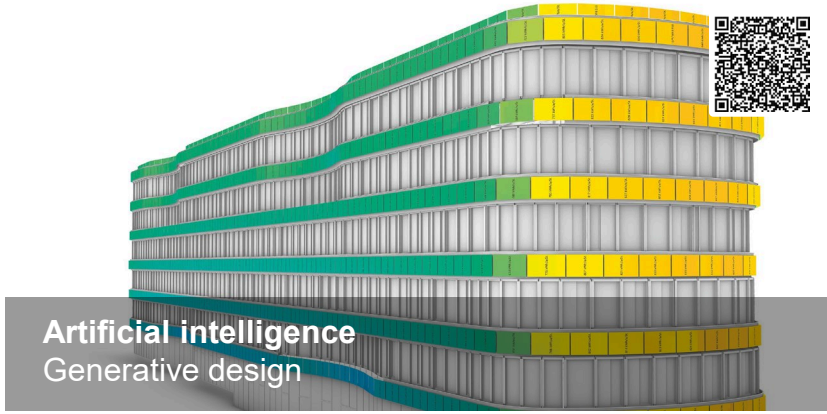
Activities

- Technical services across all project stages: from acquisition and design to execution and warranty management
- Cross-disciplinary collaboration for integrated project delivery
- Specialised in model-based design, modular construction and reconstruction, conversion and refurbishment ("Bauen im Bestand")

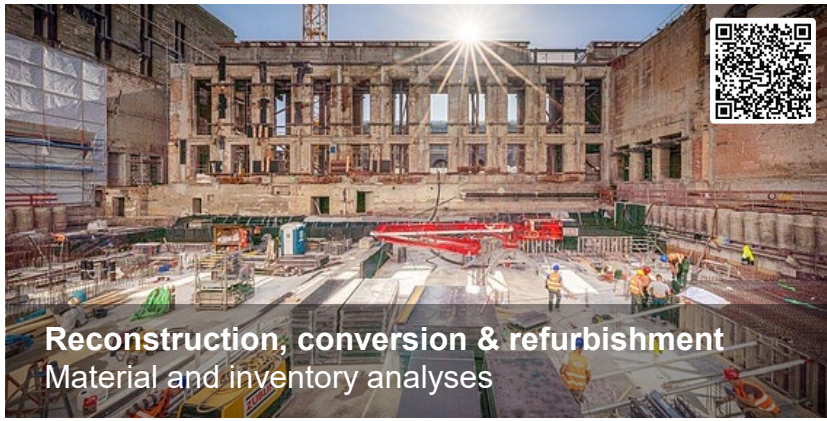
Competitive advantage

- Strategic enabler for **early project involvement**, **risk identification** and data control
- **Modular, scalable solutions** powered by digital processes (e.g. BIM 5D®)
- International reach with efficient **cost structure**

Selected innovation projects



Artificial intelligence
Generative design



Reconstruction, conversion & refurbishment
Material and inventory analyses

STRABAG
WORK ON PROGRESS

Construction can also be done sustainably. That’s the way we do things.

Innovation & sustainability through technology leadership

Through the use of technology, STRABAG is shaping the future of construction. The focus is on standardisation, digital processes and automation.

This not only enables efficient construction processes but also creates innovative, sustainable solutions for clients, with a clear goal: to design, build and operate in a climate-neutral way by 2040.

WORK ON PROGRESS means continuous development

WORK ON PROGRESS

Sustainability Strategy 2025

2021 — 2022 — 2023 — 2025

Sustainability Strategy 2021

Group Strategy 2030

People. Planet. Progress.

STRABAG
WORK ON PROGRESS

Our focus areas in sustainability

ENVIRONMENT

- Decarbonisation
- Circular economy
- Biodiversity & ecosystems

SOCIAL

- Our employees
- Human rights along the value chain
- Added value for society

GOVERNANCE

- Fair competition
- Sustainable corporate governance

STRABAG
WORK ON PROGRESS

Our contribution to the environment

Strategic focus topics

Decarbonisation[1)]

Circular economy

Biodiversity & ecosystems

Strategic goals

On the basis of science-based targets, we are reducing the following from 2023–2030:

- Scope 1 & Scope 2 emissions by 42%
- Scope 3 emissions by 25%

By 2040, we want to

- reduce Scope 1, 2 & 3 emissions as far as possible and achieve climate neutrality in line with the 1.5 °C target.

We are putting circular economy principles into practice through:

- Reduction in the consumption of primary raw materials
- Reduction of waste
- Preservation of resources at a high level of quality

We protect biodiversity and ecosystems by:

- Reducing our negative impacts on flora, fauna and funga
- Promoting biodiversity in all project phases and at sites in biodiversity-sensitive areas
- Providing awareness-raising and employee training
- Sourcing and using raw materials sustainably

Cluster of measures

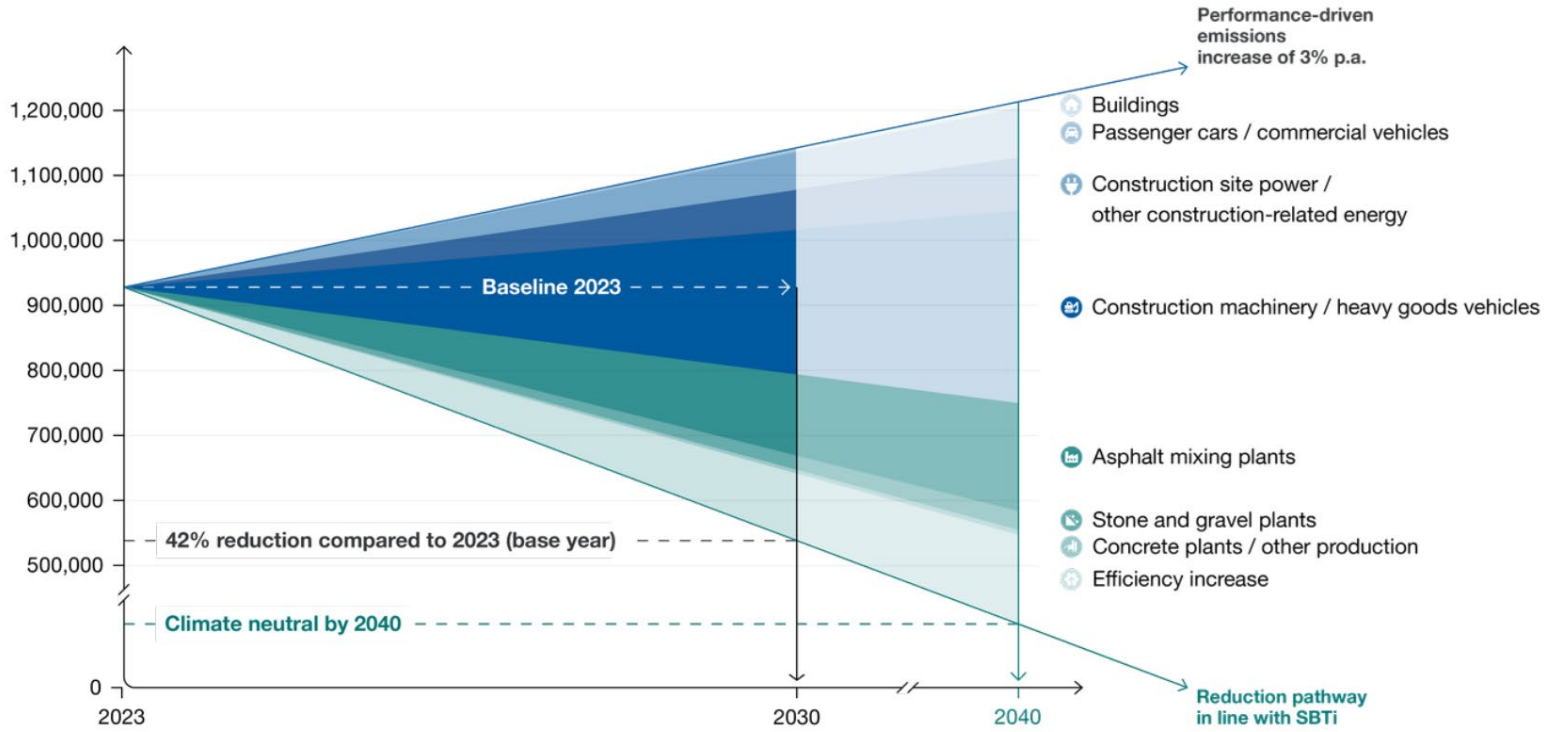
- Scope 1:
  Electrification, switching fuel types, increasing energy efficiency, use of renewable energies
- Scope 2:
  Generation and use of renewable energies
- Scope 3:
  Supply chain engagement, offering low-emission buildings

- Circular planning & circular construction materials
- Zero waste construction sites
- Selective demolition
- Reconstruction, conversion & refurbishment
- Value stream management & high-quality recycling

- Establishment of biodiversity management
- Establishment of monitoring and definition of metrics (KPIs)
- Employee training

1) STRABAG's climate targets through 2030 are validated by the Science Based Targets initiative (SBTi)

We focus on science-based climate targets



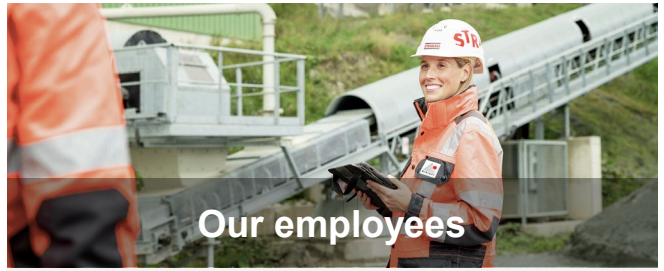
STRABAG commits to SBTi

- STRABAG is pursuing a science-based reduction path for its CO_2e emissions
- Commitment to the 1.5°C target of the Paris Agreement
- STRABAG's climate targets through 2030 are validated by the Science Based Targets initiative (SBTi)

2030 **Near-term target**	**-42%** **Scope 1 & 2**
2040 **Long-term target**	**Climate neutrality**

STRABAG
WORK ON PROGRESS

Our commitment to social responsibility

Strategic focus topics	 Our employees	Human rights along the value chain	Added value for society
Strategic goals	**We promote the wellbeing of our employees through:** • EDI: Gender pay gap of 0; annual increase in the percentage of women in management by 6% • HSW: Vision Zero – zero accidents • Implementation of the Social Compliance Management System	**We protect human rights through:** • Implementation of the Social Compliance Management System • Compliance with human rights and our corporate due diligence obligations	**We create added value for society by:** • Generating positive impacts for society • Improving our engagement with and involvement of affected communities
Cluster of measures	• Mandatory EDI training for all managers • Human rights risk analysis • Preventive actions and remedies • Whistleblower system	• Human rights risk analysis • Preventive actions and remedies • Whistleblower system • Implementation of stakeholder engagement formats	• Implementation of guideline for interaction with affected communities • Implementation of stakeholder engagement formats

STRABAG
WORK ON PROGRESS

Our engagement in governance

Strategic focus topics	Fair competition	Sustainable corporate governance
Strategic goals	**We avoid corruption and anti-competitive behaviour by:** • Promoting compliant and ethical conduct through comprehensive measures for employees and leaders • Strengthening a corporate culture based on trust and partnership • Firmly anchoring these issues as a management responsibility	**We have established clear structures and responsibilities by:** • Embedding environmental and social sustainability in STRABAG's core business as a prerequisite for achieving our corporate goals • Implementing a Group-wide governance structure and clear processes
Cluster of measures	• Avoidance of anti-competitive violations • Prevention of economic crime • Awareness-raising among all employees • Mandatory business compliance training • Certification to ISO 37001 (Anti-Bribery Management Systems) • Certification to ISO 37301 (Compliance Management Systems)	• Consolidation of the governance structure • Expansion of ESG risk management • ESG as agenda item at every Management Board meeting • Steady improvement in ESG ratings

ESG commitment confirmed by solid ratings

Our ESG ratings & ESG commitment

CDP Discloser 2025

Rated MORNINGSTAR | SUSTAINALYTICS

SILVER | Top 15% ecovadis Sustainability Rating OCT 2025

WE SUPPORT UN GLOBAL COMPACT

In support of WOMEN'S EMPOWERMENT PRINCIPLES
Established by UN Women and the UN Global Compact Office

Stiftung KlimaWirtschaft

Positive results in 2025 ESG ratings

CDP	"B" score *(Climate Change)*
Sustainalytics	27.8 (medium risk) *(last evaluation: Oct. 2025)*
EcoVadis	77/100 points *(94th percentile: silver medal)*

STRABAG WORK ON PROGRESS

04

Financially strong.

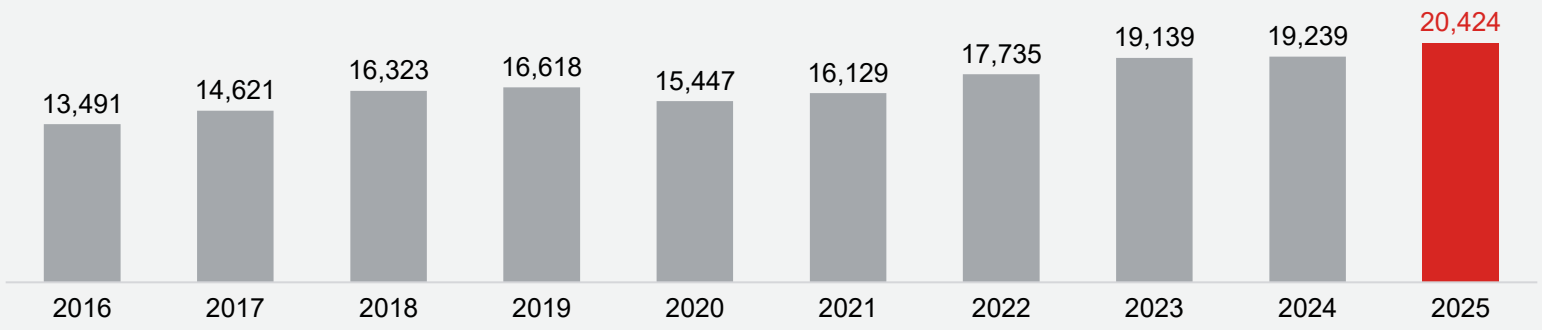
STRABAG's financial strength enables agile business opportunities, with a strategic focus on risk management.

© STRABAG / Marko Kovic

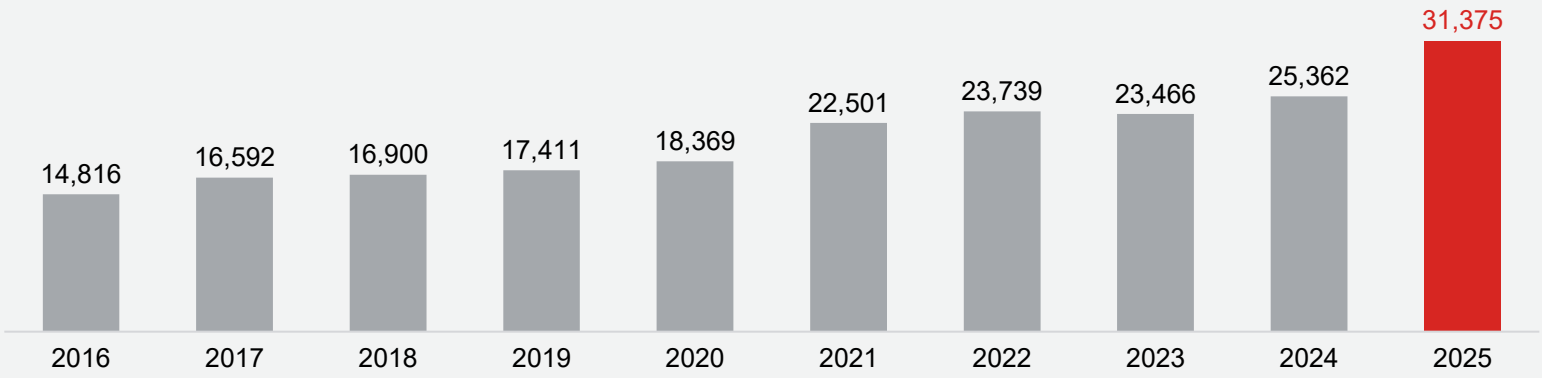
STRABAG
WORK ON PROGRESS

Output and order backlog at record highs

Output volume | € mn



Order backlog | € mn



Proven financial track record

- Business consolidation from 2013 to 2023 after a decade of strong inorganic growth
- Top-line growth not a strategic priority during this phase
- Order backlog more than doubled over the past ten years, providing strong forward visibility

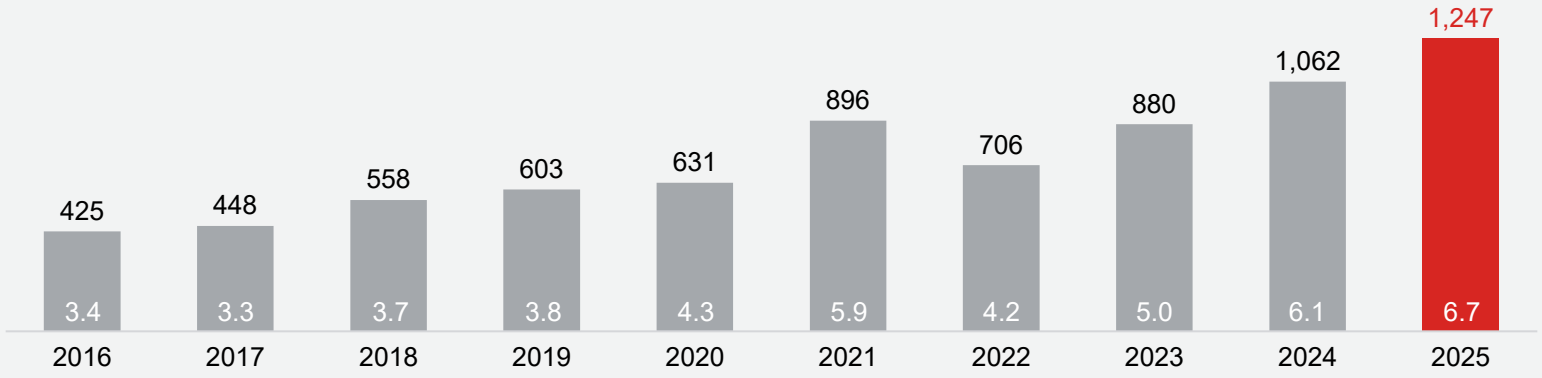
Order backlog CAGR +9%
2016–2025

Order backlog visibility > 1.5 years

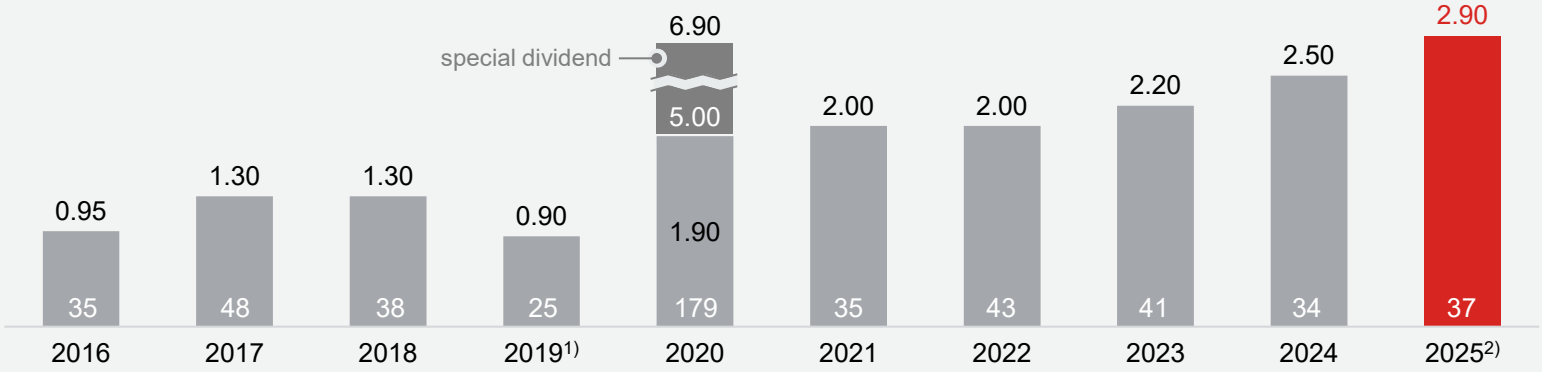
STRABAG
WORK ON PROGRESS

Profitable growth with consistent dividends

EBIT | € mn and EBIT margin | %



Dividend | € and payout ratio | %



1) Precautionary measure due to Covid-19 | 2) Dividend proposal by the Management Board

Proven financial track record

- Strong track record of sustainable earnings growth; EBIT CAGR +13% (2016-2025)
- Effective risk management as key driver of margin expansion
- Reliable dividend policy with 30–50% payout of net income (after minorities)
- One of Austria's largest listed companies by market capitalisation

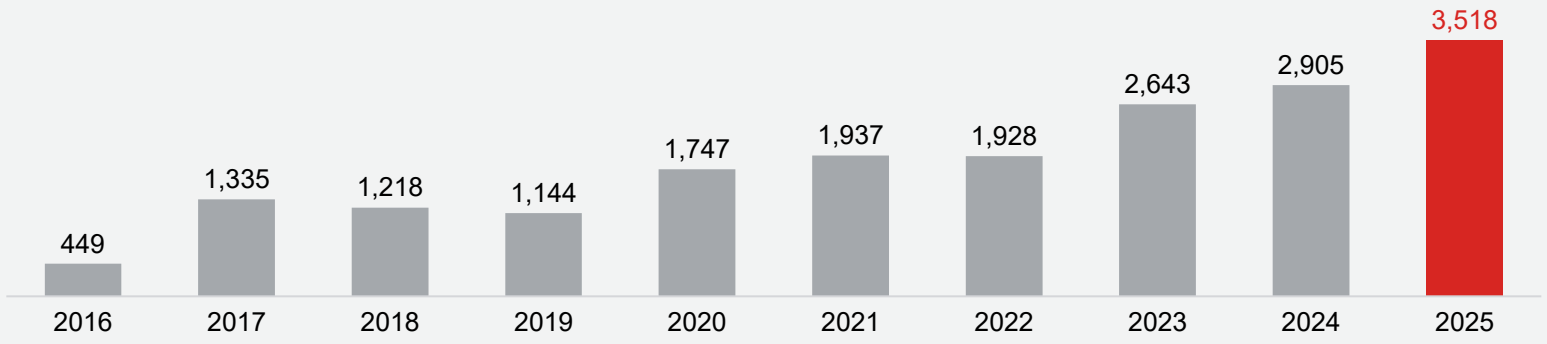
EBIT margin
~ 2.0x
2016–2025

Dividend
CAGR +13%
2016–2025

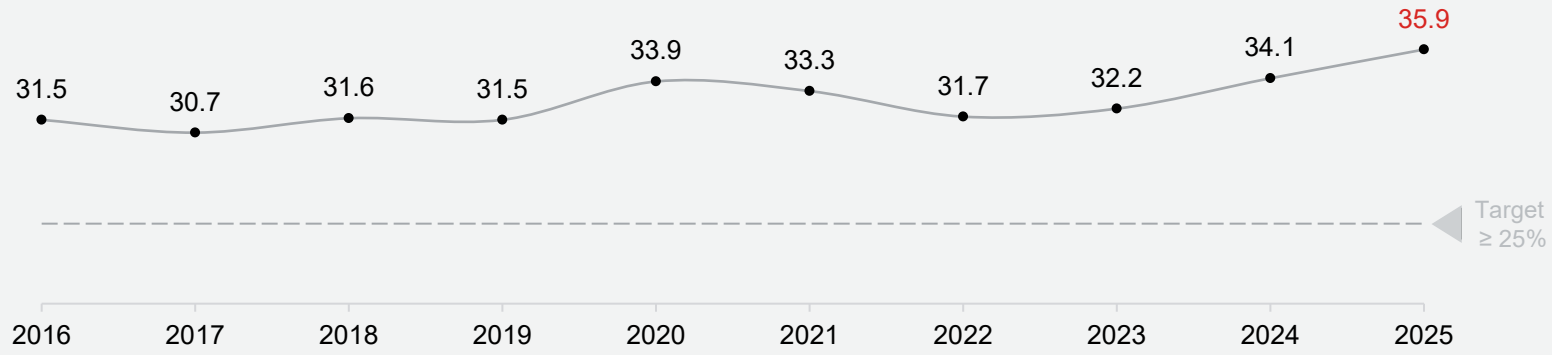
STRABAG
WORK ON PROGRESS

Financial strength as a key differentiator

Net cash position | € mn



Equity ratio | %



Proven financial track record

- Robust balance sheet as a key enabler of business operations
- > 30% equity ratio and net cash position maintained throughout the past decade
- Enhanced organic capital generation through margin improvement

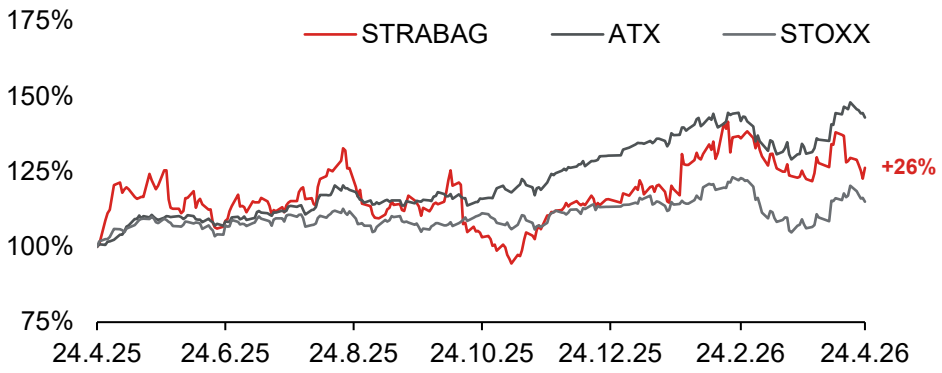
S&P Rating
BBB+ stable
confirmed in Sep. 2025

€ 4.3 bn
Liquid assets
31 December 2025

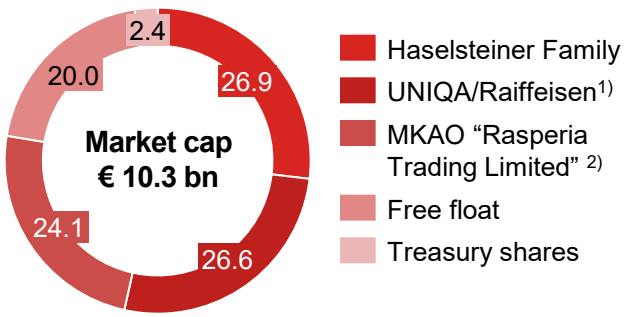
STRABAG
WORK ON PROGRESS

STRABAG on the capital markets

STRABAG share price development



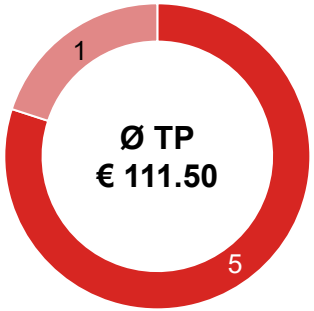
Shareholder structure (24 Apr. 2026) | %



Consensus

	2025e	2026e	2027e
Revenue (€ mn)	18,841	20,389	21,560
Adjusted EBIT including associates (€ mn)	1,238	1,140	1,237
Reported net income after minorities (€ mn)	855	790	853
Dividend per share (€)	2.86	2.85	3.04
Reported EPS (€)	7.44	6.84	7.38
P/E	11.1	13.5	12.4

Analyst recommendations



Erste Group | **BUY**

Kepler Cheuvreux | **HOLD**

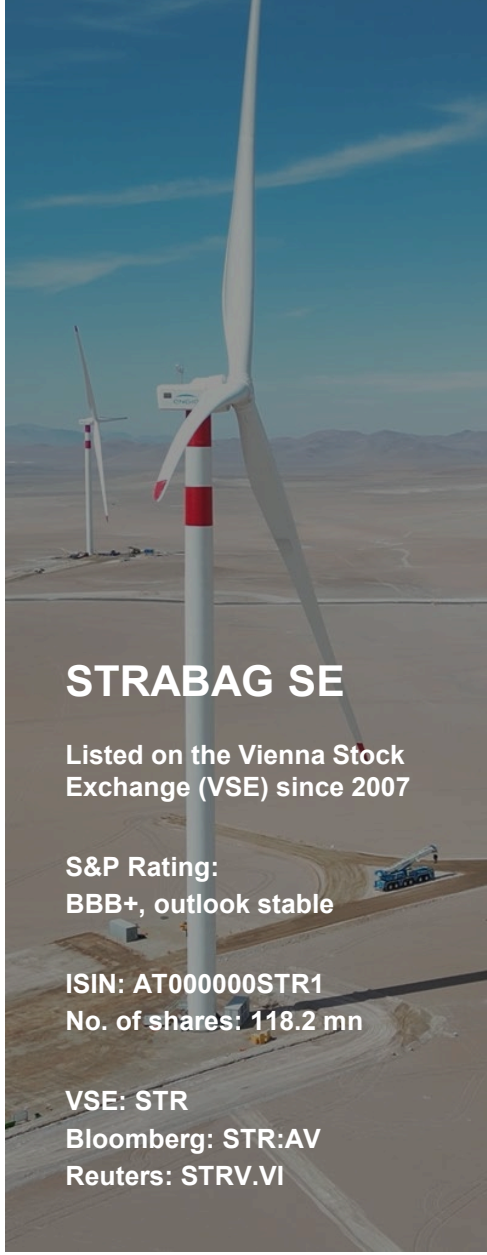
LBBW | **BUY**

Metzler | **BUY**

ODDO BHF | **BUY**

Raiffeisen Research | **BUY**

'Buy' includes 'Accumulate' and 'Outperform'



STRABAG SE

Listed on the Vienna Stock Exchange (VSE) since 2007

S&P Rating:
BBB+, outlook stable

ISIN: AT000000STR1
No. of shares: 118.2 mn

VSE: STR
Bloomberg: STR:AV
Reuters: STRV.VI

1) On 18 February 2026, Raiffeisen-Holding NÖ-Wien sold 2,083,855 STRABAG shares to institutional investors in a private placement (accelerated bookbuilding process).
On 14 April 2026, UNIQA Österreich Versicherungen AG sold 2,364,440 STRABAG shares to institutional investors in a private placement (accelerated bookbuilding process).
2) The ongoing asset freeze in line with EU sanctions prohibits MKAO "Rasperia Trading Limited" from exercising all rights associated with its STRABAG SE shares.

STRABAG
WORK ON PROGRESS

Proven record of financial solidity

Output volume

+6%

CAGR
2021–2025

€ mn

2021	16,129
2022	17,735
2023	19,139
2024	19,239
2025	20,424

EBIT

+9%

CAGR
2021–2025

€ mn

2021	896
2022	706
2023	880
2024	1,062
2025	1,247

Net cash position

€ 2.6 bn

Ø
2021–2025

€ mn

2021	1,937
2022	1,928
2023	2,643
2024	2,905
2025	3,518

Equity ratio

33%

Ø
2021–2025

%

2021	33.3
2022	31.7
2023	32.2
2024	34.1
2025	35.9

Dividend

€ 1.3 bn

Paid out
2021–2025

€ per share

2021	2,00
2022	2,00
2023	2,20
2024	2,50
2025[1)]	2,90

ROCE

+33%

Δ
2021–2025

%

2021	10.9
2022	9.2
2023	12.2
2024	14.5
2025	14.5

1) Dividend proposal by the Management Board

STRABAG
WORK ON PROGRESS

Discover more about STRABAG

Download the latest results presentation

View the latest online report

Read the latest IR news

STRABAG
WORK ON PROGRESS

05

Annex

STRABAG
WORK ON PROGRESS

How the STRABAG Group is organised

Two strong brands – building trust, shaping the future

STRABAG ZÜBLIN

Holding

STRABAG SOCIETAS EUROPAEA

Operating segments

- North + West
- South + East
- International + Special Divisions

Central staff divisions

- Corporate Communications
- Corporate Development
- Corporate Responsibility Office
- Health, Safety and Wellbeing
- Internal Auditing

Central divisions

- STRABAG [1)]
- BMTI [2)]
- CML [3)]
- TPA [4)]
- ZENTRALE TECHNIK
- SID [5)]

1) BRVZ | 2) BMTI: equipment and vehicle management | 3) prequalification, contract management and legal services | 4) technical construction, quality assurance, innovation management | 5) STRABAG Innovation & Digitalisation

Organisational structure shaped by central units

CEO

Operating Segments

	Board Member	Divisions Division Manager	Sub-divisions Subdivision Manager
N + W	1	2	33
S + E	1	5	40
I + S	1	7	20

Central Divisions & Central Staff Divisions

Chief Executive Officer (CEO)

BMTI[1)]
CML Construction Services
TPA[2)]
STRABAG Innovation & Digitalisation
Central Technical Department
Corporate Communications
Corporate Development
Corporate Responsibility Office
Health Safety Wellbeing
Audit Department

Chief Financial Officer (CFO)

BRVZ

- Financial Accounting/Treasury
- IT
- P&C Development
- CREM/Insurance
- External Accounting
- Internal Accounting
- Project-related Risk Management System (PRMS)/ System Development/ International BRVZ Coordination
- Personnel Management / Management Support

1) BMTI: equipment and vehicle management | 2) TPA: technical consultation, quality assurance, innovation management

STRABAG
WORK ON PROGRESS

Experienced Leadership at STRABAG

Dipl.-Ing. Stefan Kratochwill
CEO

Joined STRABAG in 2003

Central Divisions BMTI, CML, SID, TPA, ZT and Central Staff Divisions

Mag. Christian Harder
CFO

Joined STRABAG in 1994

Central Division BRVZ

Dipl.-Ing. (FH) Jörg Rösler
Member of the Management Board

Joined STRABAG in 2001

Segment North + West: Germany, Switzerland, Benelux, Scandinavia, Ground Engineering

Dipl.-Ing. Siegfried Wanker
Member of the Management Board

Joined STRABAG in 1994

Segment International + Special Divisions: Tunnelling, International, Infrastructure Development, Real Estate Development, Building Solutions, United Kingdom, Australia, Energy Infrastructure, STRABAG Hold Estate

Dipl.-Ing. (FH) Péter Glöckler
Member of the Management Board

Joined STRABAG in 2003

Segment South + East: Austria, Poland, Czech Republic, Slovakia, Hungary, Romania, South-East Europe, Rest of Europe, Construction Materials

STRABAG
WORK ON PROGRESS

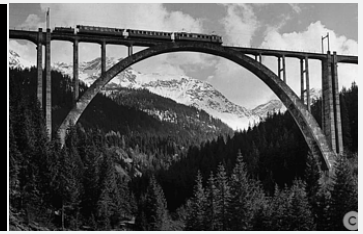
The STRABAG story began in 1835

STRABAG Group traces its roots to Anton Lerchbaumer's family business (1835) & Heinrich Reifenrath's company (1895), leading to the founding of the "**STRA**ßen**B**au-**A**ctien**G**esellschaft" in 1923.

1835 - 1910

Early on, STRABAG focused on technical achievements, including the Langwieser Viaduct and a pioneering road construction lab (1927).

1911 - 1932



After the Nazi takeover, STRABAG continued construction and acknowledges its historical responsibility, supporting the Reconciliation Fund and EVZ Foundation.

1933 - 1945

In 1953, STRABAG built the Wadi Thartar dam and expanded globally in 1955 with "STRABAG Nigeria Ltd.," while also completing local projects like the Hochfilzen magnesite plant.

1946 - 1959

1960 - 1979

STRABAG advanced with new technologies like hydraulic tunnel boring and the construction of the Arlberg Tunnel, adopting electronic data processing in 1961.

1980 - 1999

In the 1990s, BAU HOLDING AG and STRABAG AG became sister companies. STRABAG expanded into new markets, working on East Germany's rail network and global projects like the Xiaolangdi Dam.

2000 - 2021

STRABAG digitalises construction with BIM and robots. After acquiring ZÜBLIN in 2006, it earned the first "sustainable construction site" certification in 2021.

Since 2022

STRABAG targets climate neutrality by 2040. Led by the then CEO Klemens Haselsteiner, its 86,000 employees focus on People, Planet, and Progress to drive innovation.

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Leading market positions

Germany		
1	STRABAG	8.9
2	Vinci	4.7
3	Zech Group	4.3
4	Goldbeck	3.9
5	Max Bögl	2.3

Hungary		
1	Mészáros	1.5
2	Market	1.0
3	STRABAG	0.7
4	Duna Aszfalt Group	0.6
4	WHB Group	0.6

Austria		
1	STRABAG	3.0
1	Porr	3.0
2	Swietelsky	2.0
3	Habau[1)]	1.9
4	Rhomberg Gruppe[1)]	1.2

Slovakia		
1	STRABAG	0.4
2	Doprastav	0.2
2	Eurovia SK	0.2
3	Skanska SK	0.1
3	Vahostav	0.1

Poland		
1	Budimex	1.8
2	STRABAG	1.4
3	Porr	0.9
4	Mirbud	0.7
5	Erbud	0.6

Romania		
1	Spedition UMB	0.7
2	SA&PE	0.6
2	Technostrade	0.6
3	STRABAG	0.4
3	WEBUILD (Astaldi)	0.4

Czech Republic		
1	Metrostav	1,7
2	VINCI Construction CS	1,1
3	STRABAG	1.0
4	OHLA ŽS	0.4
4	IMOS Brno	0.4

Croatia		
1	STRABAG	0.2
1	Kamgrad	0.2
1	Radnik	0.2
2	GIP Pionir	0.1
2	GP KRK	0.1

Ø output/revenue, 2022-2024 (€ bn); Sources: Companies' Annual Reports; Deutsche Bauindustrie; OPTEN; fininfo, Časopis Stavitel; Deloitte; 1) Habau and Rhomberg Gruppe listed with total revenue.

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Output volume by country

€ mn	2021	2022	2023	2024	2025	CAGR[1)] | in %
Germany	7,462	8,347	9,045	9,361	9,516	6
Austria	2,694	2,935	3,070	2,856	2,898	2
Poland	1,152	1,126	1,329	1,697	1,918	14
Czech Republic	948	1,093	999	1,017	1,197	6
Hungary	652	688	808	620	592	-2
Australia	0	0	0	0	581	n.a.
Americas	482	558	564	517	529	2
United Kingdom	390	578	672	698	525	8
Romania	264	315	519	467	510	18
Slovakia	289	351	410	305	327	3
Croatia	177	238	242	223	265	11
Middle East	203	252	219	257	259	6
Benelux	233	176	190	216	258	3
Switzerland	192	197	226	229	233	5
Slovenia	104	81	118	92	143	8
Italy	58	21	62	111	138	24
Sweden	121	152	106	120	131	2
Serbia	155	146	139	94	109	-8
Other European Countries	136	169	155	151	94	--9
Asia	145	136	150	104	92	-11
Bulgaria	82	68	65	55	78	-1
Africa	35	47	31	29	24	-9
Denmark	109	61	20	20	7	-50
Total	**16,129**	**17,735**	**19,139**	**19,239**	**20,424**	**6**

1) CAGR over period 2021–2025.

Market share data 2025

Country	Construction output | € mn	STRABAG output | € mn	Market share | in %
Germany	467,676	9,516	2.0
Austria	51,443	2,898	5.6
Poland	86,786	1,918	2.2
Czech Republic	35,892	1,197	3.3
Hungary	23,099	592	2.6
United Kingdom	238,677	578	0.2
Romania	45,907	510	1.1
Slovakia	10,826	327	3.0
Croatia	8,999	265	2.9
Benelux	179,363	258	0.1
Switzerland	74,808	233	0.3
Slovenia	5,835	143	2.4
Italy	281,643	138	0.0
Sweden	55,481	131	0.2
Serbia	7,041	109	1.6
Bulgaria	16,004	78	0.5
Denmark	49,694	7	0.0

Sources: Euroconstruct Report, winter 2025 (estimated figures), EECFA Country Reports winter 2025 (estimated figures), company data