

STRABAG SE with strong growth in output volume and order backlog

Trading Statement 3M 2025



© HS2

Disclaimer

This presentation is made by STRABAG SE (the "Company") solely for use at investor meetings and is furnished to you solely for your information.

This presentation speaks as of May 2025. The facts and information contained herein might be subject to revision in the future. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. None of the Company or any of its parents or subsidiaries or any of such person's directors, officers, employees or advisors nor any other person (i) accepts any obligation to update any information contained herein or to adjust it to future events or developments or (ii) makes any representation or warranty, express or implied, as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. None of the Company or any of its parents or subsidiaries or any of their directors, officers, employees and advisors nor any other person shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the meeting.

This document is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Where any information and statistics are quoted from any external source, such information or statistics

should not be interpreted as having been adopted or endorsed by the Company as being accurate. This presentation contains forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. These statements generally are identified by words such as "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including but not limited to assumptions, opinions and views of the Company or information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not represent or guarantee that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for the future accuracy of the opinions expressed in this presentation. No obligation is assumed to update any forward-looking statements.

By accepting this presentation, you acknowledge that you will be solely responsible for your own assessment of the market and of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

01

Highlights 3M 2025





The dynamic trend from last year continued into the first quarter of 2025. Our teams demonstrated their usual STRABAG expertise and secured major projects – especially in the semiconductor industry, rail construction and energy infrastructure. This allowed us to grow our order backlog to a new record of over € 28 billion – an increase of 14% year on year. That sends a strong signal and makes us optimistic for the rest of the year.

Stefan Kratochwill
CEO STRABAG SE

STRABAG sets new benchmarks in the first quarter of 2025



Major projects
secured in
semiconductors,
rail and energy

Output well above previous year

Growth evenly from existing markets and Australia acquisition

Order backlog exceeded € 28 bn – new record

Key core markets with double-digit growth rates

Progressing towards ambitious 2025 goals

Guidance for full year 2025 confirmed

€ 3.7 bn

+8% vs. 3M 2024



€ 28.0 bn

+14% vs. 3M 2024



~ € 21.0 bn

Output volume 2025

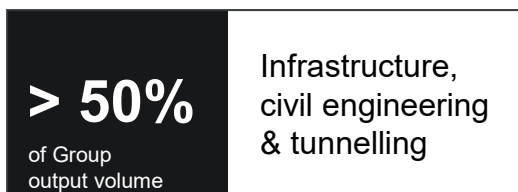


Strong infrastructure, improving building construction

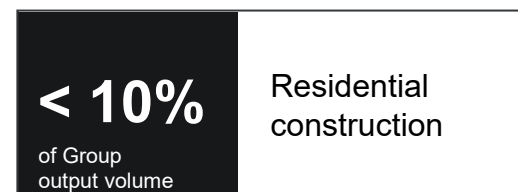
STRABAG more than offsets declining trends in individual construction segments



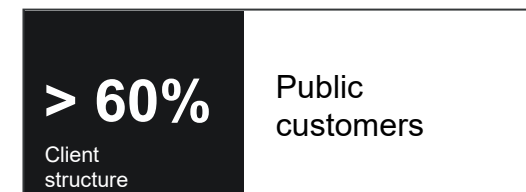
- Positive trends in mobility and energy infrastructure
- Growing demand for energy transition projects



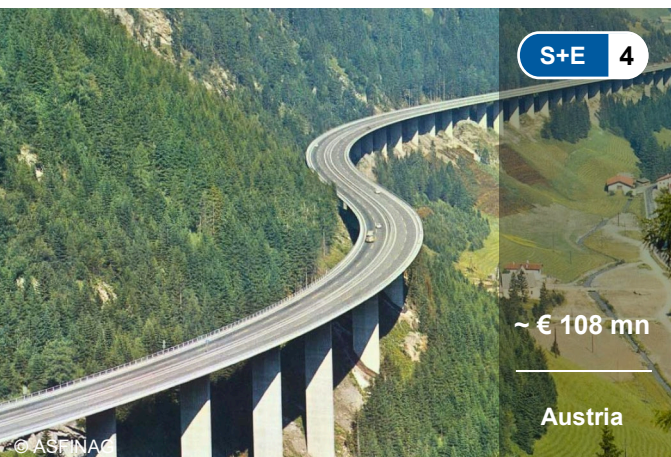
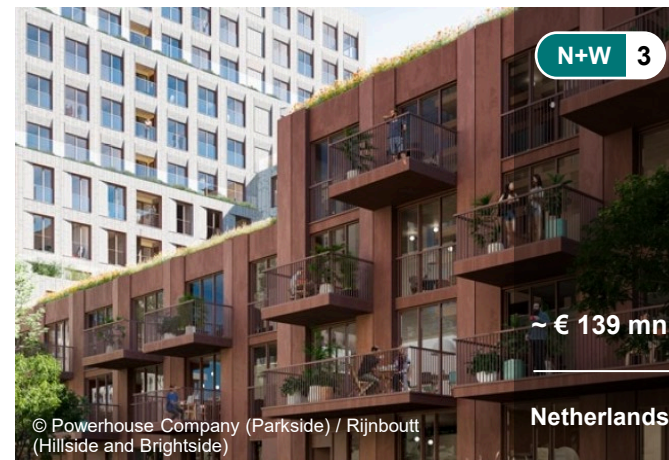
- Continued solid activity in industrial and public building construction
- Signs of stabilisation in residential construction since Q3 2024



- Shift from private to public customers stabilised in Q1 2025
- Trend expected to ease further as interest rates decline



Major projects acquired in key strategic areas



- 1 Key semiconductor production project
- 2 Three major rail projects acquired in the Czech Republic, Slovakia & Croatia
- 3 Residential construction project "&Amsterdam", 561 apartments
- 4 Replacement of the bridge Luegbrücke on the Brenner motorway in Tyrol
- 5 Construction of multifunctional complex Emonika in Ljubljana
- 6 Construction of a water treatment plant for the drinking water supply of the city of Split

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

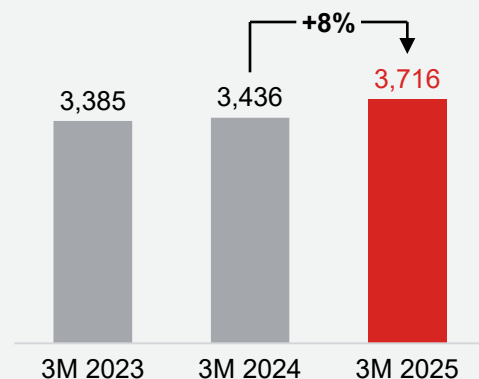
02

Group & Segment Performance 3M 2025

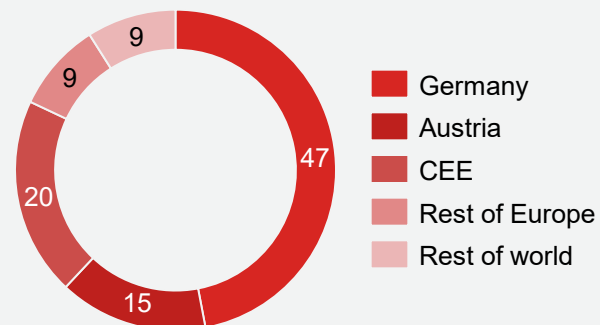


New record for output and order backlog

Output volume | € mn



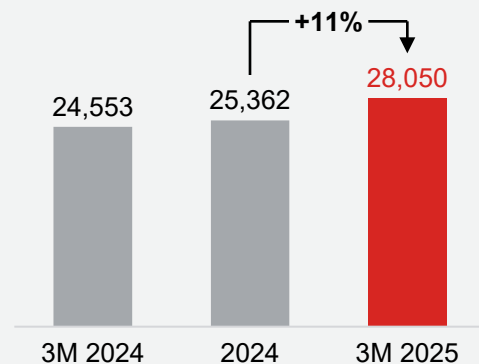
Output volume by region | %



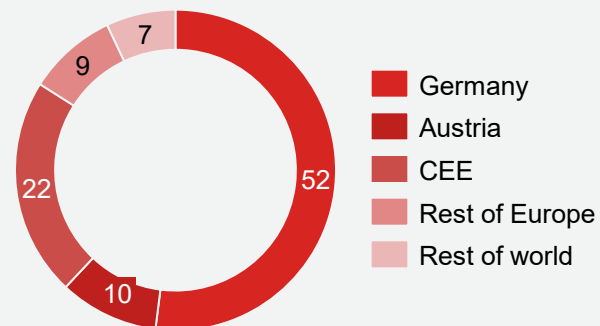
Significant increase in output volume

- Half of the output volume increase from newly acquired Georgiou Group (Australia)¹⁾
- Growth in existing markets led by Poland, Austria and Germany
- In addition to construction, Building Solutions also grew year-on-year

Order backlog | € mn



Order backlog by region | %

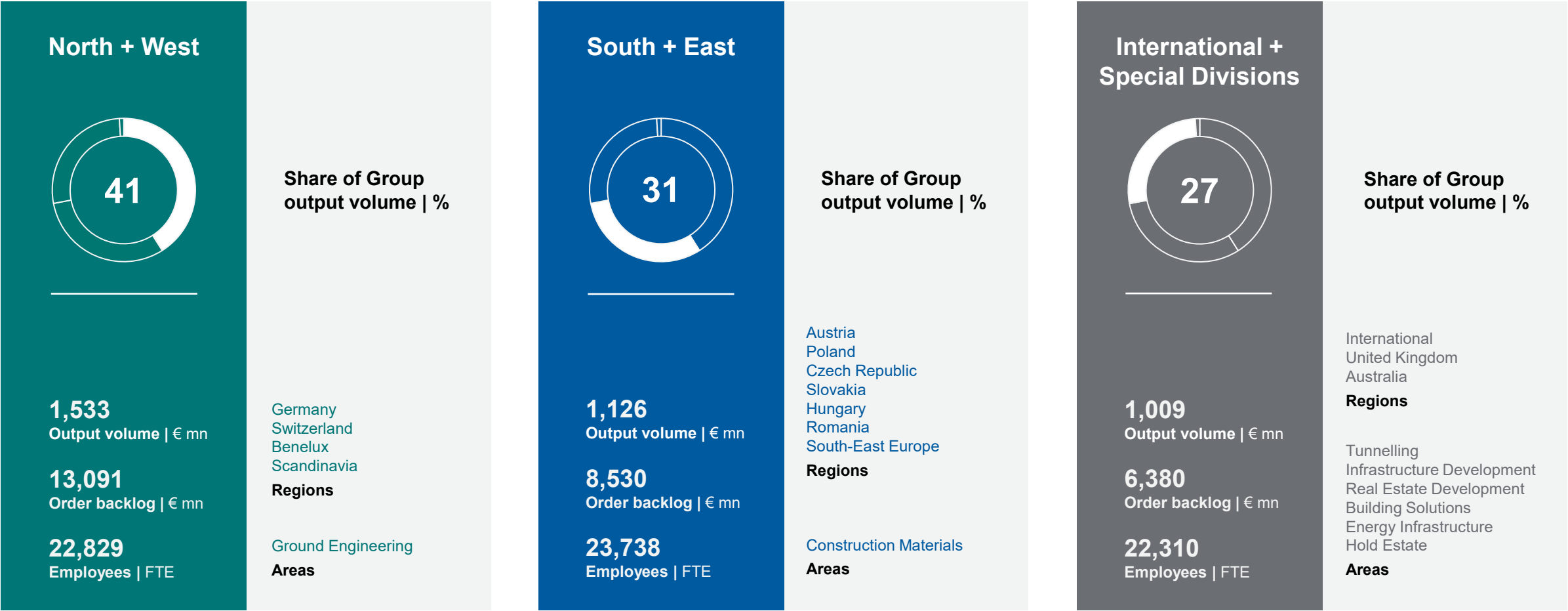


Order backlog > € 28 bn for the first time

- Double-digit growth in key markets: Germany, Austria, Czech Republic, Slovakia
- Australia consolidation contributed € 751 mn to order backlog
- UK & Americas saw decline in order volume due to ongoing completion of major projects

1) Acquisition completed in Q1 2025, with first-quarter contributions included.

Strong performance across all operating segments



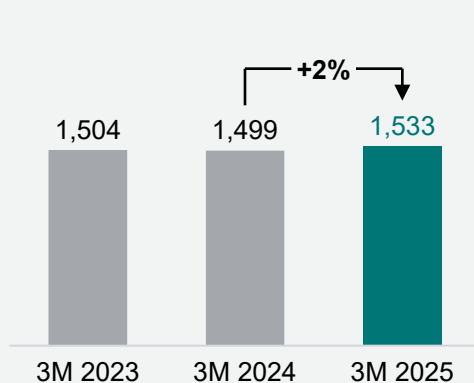
4th, non-operating segment "Others", output volume ~ 1%, not shown

North + West: Germany drives backlog growth

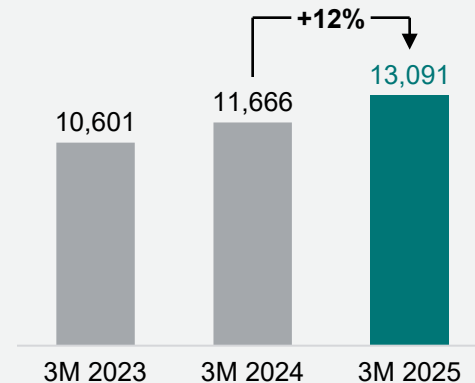
Key Indicators

€ mn	3M 2025	3M 2024	Δ%
Output volume	1,533	1,499	2
Order backlog	13,091	11,666	12
Employees (FTE)	22,829	21,918	4

Output volume | € mn



Order backlog | € mn



Performance 3M 2025

- **Output volume**
 - stable development in Germany and Switzerland
 - Benelux up, primarily due to growth in building construction
- **Order backlog**
 - additions mainly in Germany and the Benelux countries
 - new projects in Germany focused on energy infrastructure and industrial construction
- **Employees**
 - higher employee count mainly from Germany

Outlook on
2025 output

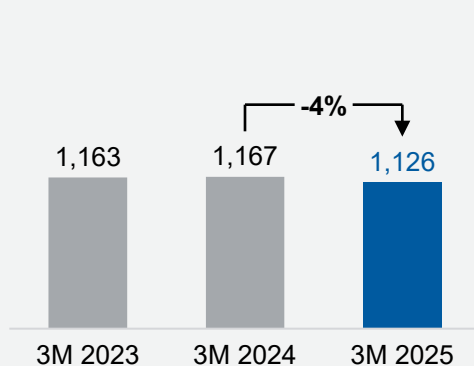


South + East: Continued strong order growth in core markets

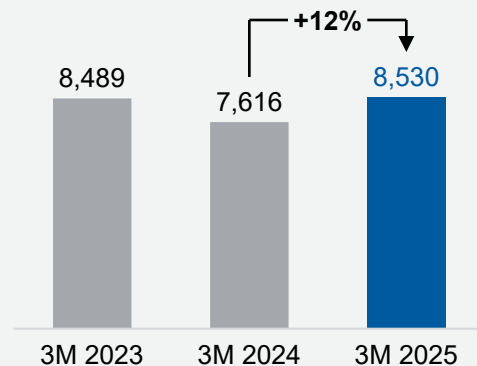
Key Indicators

€ mn	3M 2025	3M 2024	Δ%
Output volume	1,126	1,167	-4
Order backlog	8,530	7,616	12
Employees (FTE)	23,738	25,026	-5

Output volume | € mn



Order backlog | € mn



Performance 3M 2025

- **Output volume**
 - declines as expected in Austria (weak residential construction market) and Hungary (public investment freeze and withheld EU funds)
 - output growth mainly in Poland and the Czech Republic
- **Order backlog**
 - higher order volume in all of the Group's core markets
 - strongest increases in the Czech Republic, Slovakia and Austria
- **Employees**
 - more employees in Poland, fewer in Austria, reflecting output trends

Outlook on
2025 output

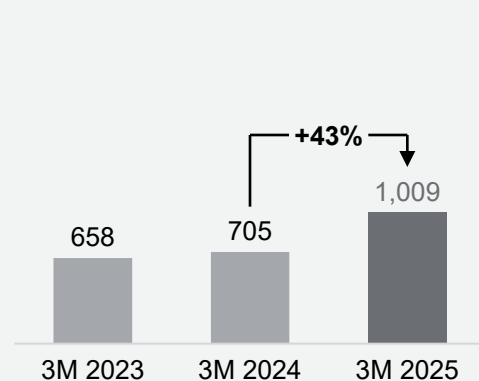


International + Special Divisions: Australia acquisition completed

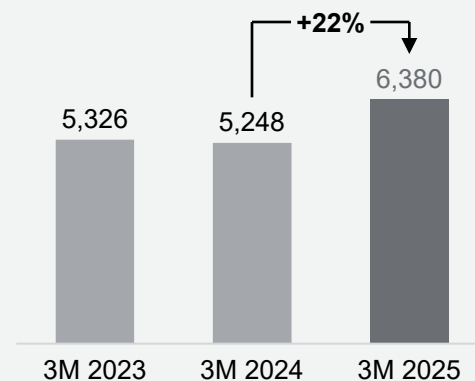
Key Indicators

€ mn	3M 2025	3M 2024	Δ%
Output volume	1,009	705	43
<i>thereof Australia</i>	144	-	-
Order backlog	6,380	5,248	22
<i>thereof Australia</i>	751	-	-
Employees (FTE)	22,310	20,893	7
<i>thereof Australia</i>	857	-	-

Output volume | € mn



Order backlog | € mn



Performance 3M 2025

- **Output volume**
 - largest increase in Australia (Georgiou Group acquisition¹⁾)
 - output growth primarily in Austria, Poland and Germany (mainly in building solutions and real estate development)
- **Order backlog**
 - Australia consolidation added € 751 mn to segment's order backlog
 - growth in existing markets led by Austria, Germany and Poland
- **Employees**
 - about 850 employees integrated through Australia acquisition
 - more employees in the Middle East and Austria, fewer in the Americas, in line with output trends

Outlook on
2025 output



1) Acquisition completed in Q1 2025, with first-quarter contributions included.

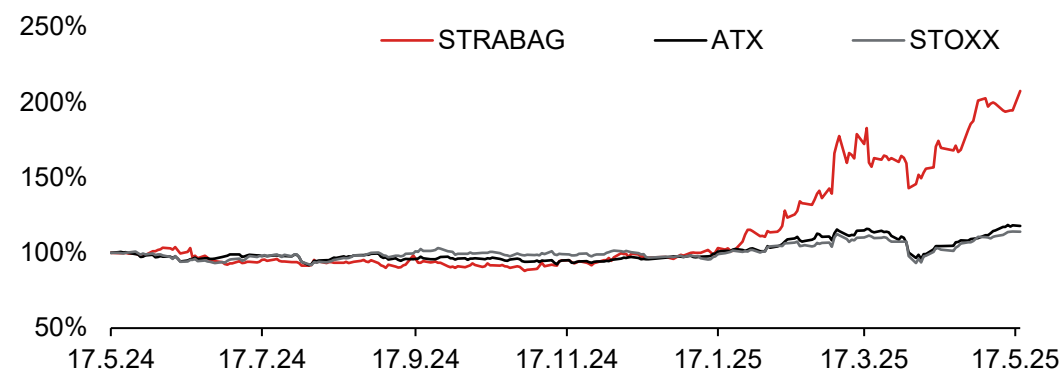
04

Share & Outlook 2025



STRABAG on the capital markets

STRABAG share price development



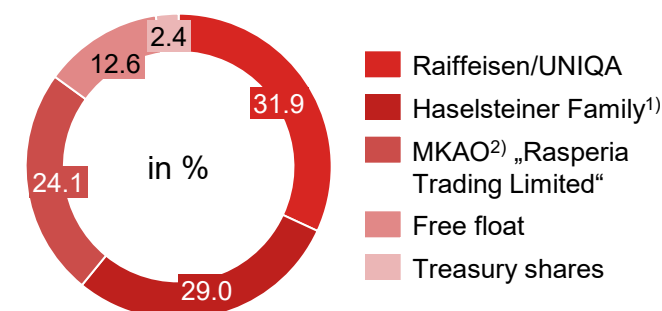
Consensus

	2024e	2025e	2026e
Revenue (€ mn)	17,501	19,206	19,733
Clean EBIT incl. associates (€ mn)	1,030	931	953
Reported net income after minorities (€ mn)	737	660	657
Dividend per share (€)	2.27	2.30	2.35
Reported EPS (€)	6.46	5.72	5.69
P/E	6.9	11.2	10.9

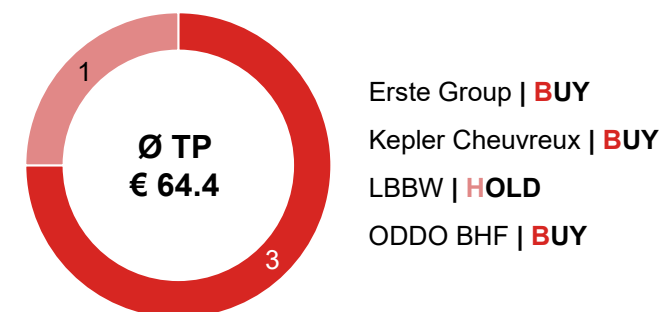
1) As of 21 March 2025, the Haselsteiner family sold 2,000,000 STRABAG shares to institutional investors in a private placement by means of an accelerated bookbuilding process.

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.

Shareholder structure | since April 2025



Analyst recommendations



Erste Group | **BUY**

Kepler Cheuvreux | **BUY**

LBBW | **HOLD**

ODDO BHF | **BUY**

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

Guidance for full year 2025 confirmed



Significant
increase in
output expected
for 2025

Output volume

Based on high order backlog and expected contributions from acquisitions

EBIT margin

EBIT margin target raised due to first effects of Strategy 2030

Net investments

Cash flow from investing activities

~ € 21 bn

≥ 4.5%

≤ € 1,1 bn

Financial calendar 2025



Contact

Marco Reiter

Head of Investor Relations
marco.reiter@strabag.com

**Asmir Music**

Investor Relations Manager
asmir.music@strabag.com

**Natascha Schulz**

Investor Relations Manager
natascha.schulz@strabag.com



investor.relations@strabag.com
+43 800 880890
strabag.com

STRABAG SE
Donau-City-Str. 9
1220 Vienna | Austria



www.strabag.com