Dynamic growth continued in third quarter

Trading Statement 9M 2026



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01

Highlights 9M 2026



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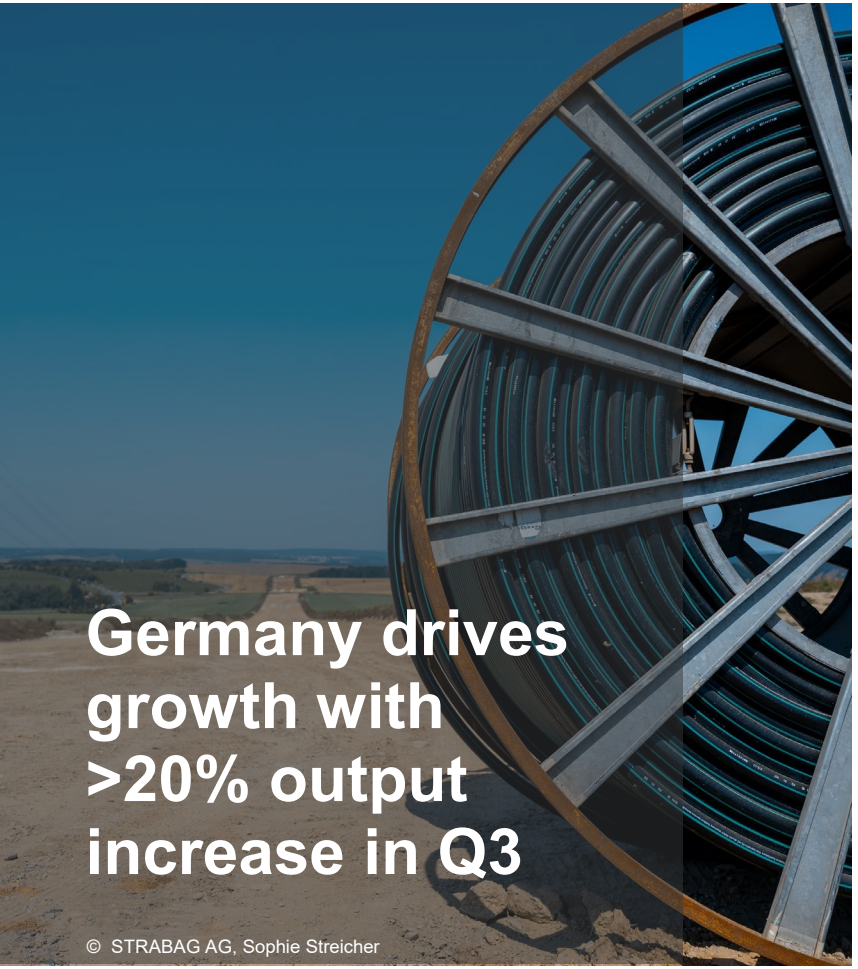
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Our strategy is delivering results, as reflected in our profitable growth. We continued to achieve double-digit growth in the third quarter. Germany remained our main growth driver, with an increase of more than 20%, even though we are still only at the beginning of a longer-term infrastructure investment cycle in the country. With nine months behind us, we now have a clearer picture of the full year. We are therefore raising our EBIT margin guidance to 6–6.5%.

Stefan Kratochwill
CEO STRABAG SE

Dynamic growth continued in third quarter



Double-digit output growth

Output up 14% in 9M 2026 and 17% in Q3/2026 year-on-year

Order backlog remains at high level

Main contributors: Germany, Australia and the Americas

Guidance for full-year 2026 raised

Higher-than-expected contributions from major infrastructure projects

€ 16.5 bn
+14% vs. 9M 2025

€ 35.0 bn
+12% vs. 9M 2025

6–6.5%
EBIT margin 2026e

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Infrastructure remains key growth driver

STRABAG more than offsets declining trends in individual construction segments



- Robust demand for infrastructure construction, particularly in rail, road and energy infrastructure
- Positive tendering environment across Germany, CEE and Australia

> 50% of Group output volume — Infrastructure, civil engineering & tunnelling



- Solid developments in public building construction, particularly in education, research and healthcare facilities
- Residential construction activity higher year-on-year

< 10% of Group output volume — Residential construction



- Major infrastructure project wins increased share of public contracts in 9M 2026
- Further development depends on interest rates, financing conditions, and construction and land prices

> 70% Client structure — Public customers

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Broad-based order intake across key markets













1 Pfaffensteig Tunnel: increasing capacity on a key German railway corridor

2 Major rail infrastructure projects supporting the Brisbane 2032 Olympic Games

3 Integrated construction and MEP contract for new central emergency department at Klinik Favoriten, Vienna

4 Construction of fast-charging network for electric heavy goods vehicles in Germany

5 Construction of a twin-bore motorway tunnel on the A7 in Croatia

6 STRABAG consortium preferred bidder for largest motorway PPP project in the Czech Republic (D35 corridor)[1] | Total concession value: ~ € 2.9 bn[2]

Operating segments: North + West South + East International + Special Divisions

1) Not yet included in order backlog; signing expected by year-end 2026. | 2) Total value over the concession period, including construction and operations. | N.A. = client confidentiality

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02

Group & Segment Performance 9M 2026

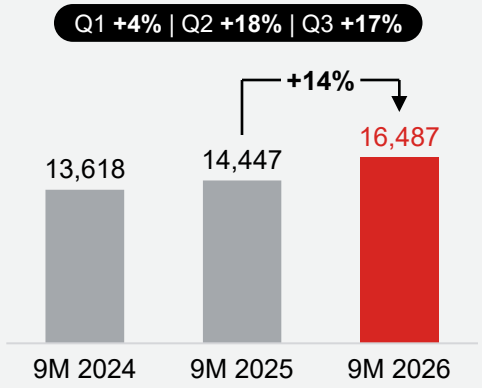


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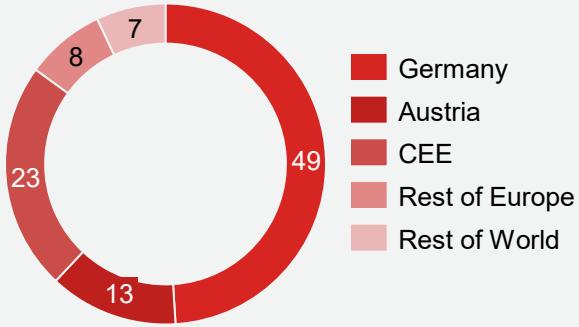
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Output and order backlog up in 9M 2026

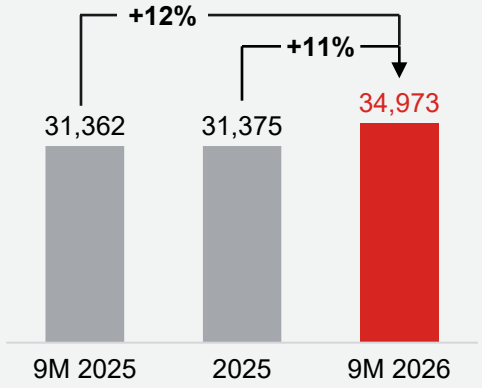
Output volume | € mn



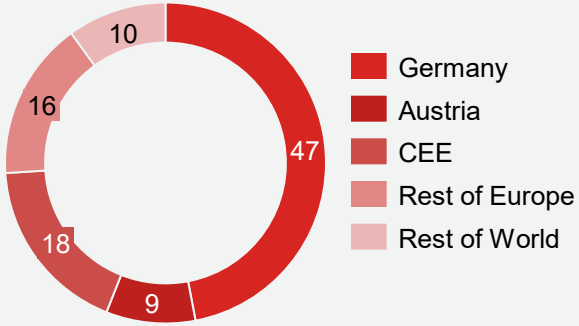
Output volume by region | %



Order backlog | € mn



Order backlog by region | %



Double-digit output growth

- Strong output growth continued in Q3
- Germany largest contributor, supported by energy and rail infrastructure and high-tech industrial construction
- Further notable increases in Austria, Czech Republic and Croatia

Order backlog remains at high level

- Strong backlog growth in Germany, the Americas and Australia
- Major mobility and energy infrastructure awards supporting backlog expansion
- Backlog-to-output ratio remains high at 1.5x

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SEGMENT PERFORMANCE 9M 2026

Strong output growth across all operating segments

North + West



7,189
Output volume | € mn

14,594
Order backlog | € mn

24,104
Employees | FTE

Share of Group output volume | %

Germany
Switzerland
Benelux
Scandinavia

Regions

Ground Engineering

Areas

South + East



5,727
Output volume | € mn

8,445
Order backlog | € mn

25,794
Employees | FTE

Share of Group output volume | %

Austria
Poland
Czech Republic
Slovakia
Hungary
Romania
South-East Europe

Regions

Construction Materials

Areas

International + Special Divisions



3,433
Output volume | € mn

11,910
Order backlog | € mn

23,489
Employees | FTE

Share of Group output volume | %

International
United Kingdom
Australia

Regions

Tunnelling
Infrastructure Development
Real Estate Development
Building Solutions
Energy Infrastructure
Hold Estate

Areas

4th, non-operating segment “Other”, output volume ~ 1%, not shown

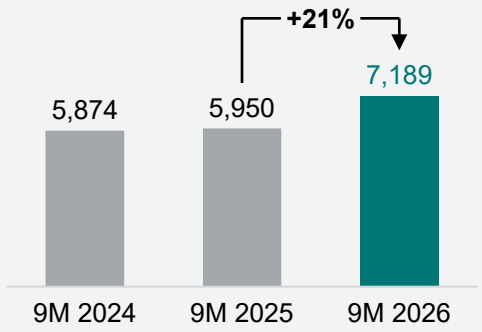
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North + West: Strong output growth in Germany

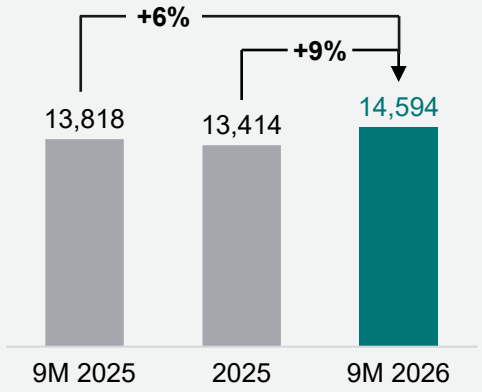
Key Indicators

€ mn	9M 2026	9M 2025	Δ%
Output volume	**7,189**	5,950	**21**
Order backlog	**14,594**	13,818	**6**
Employees (FTE)	**24,104**	22,963	**5**

Output volume | € mn



Order backlog | € mn



Performance 9M 2026

- **Output volume**
  - Germany remained largest contributor to output growth
  - Higher contributions from major infrastructure projects and improving conditions in asphalt paving
- **Order backlog**
  - Order intake remained strong in Germany, supported by major mobility infrastructure projects
  - Strongest backlog increases in infrastructure and civil engineering
- **Employees**
  - Headcount increased, primarily in Germany

Outlook on 2026 output

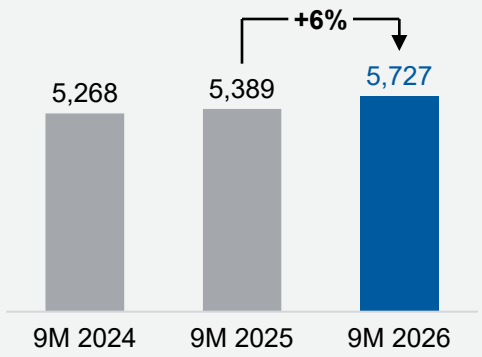
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South + East: Infrastructure and industrial construction drive growth

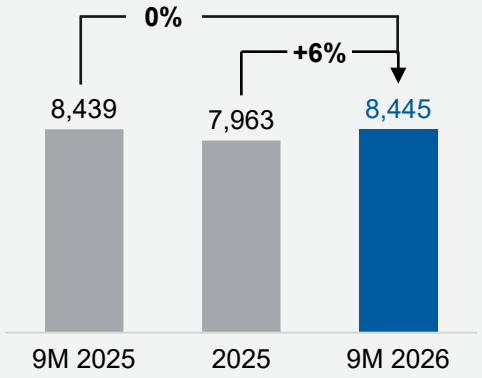
Key Indicators

€ mn	9M 2026	9M 2025	Δ%
Output volume	**5,727**	5,389	**6**
Order backlog	**8,445**	8,439	**0**
Employees (FTE)	**25,794**	25,996	**-1**

Output volume | € mn



Order backlog | € mn



Performance 9M 2026

- **Output volume**
  - Growth led by Austria, the Czech Republic and Croatia
  - Supported by mobility and energy infrastructure as well as industrial construction
- **Order backlog**
  - Higher order intake, particularly in Austria and Romania
  - Stable backlog despite advancement of major infrastructure projects in CEE
- **Employees**
  - Broadly stable employee base with project-related fluctuations

Outlook on 2026 output

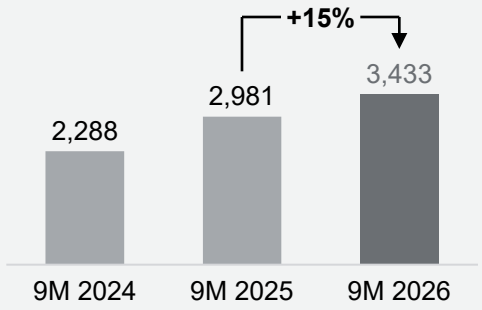
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International + Special Divisions: Organic and inorganic growth

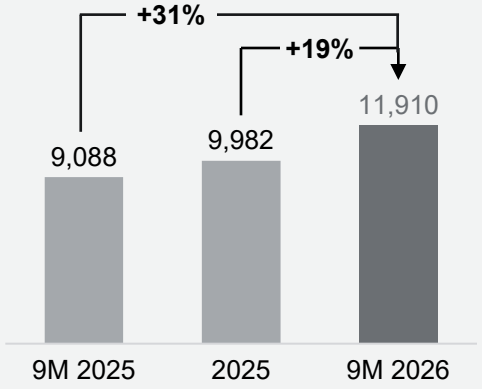
Key Indicators

€ mn	9M 2026	9M 2025	Δ%
Output volume	**3,433**	2,981	**15**
Order backlog	**11,910**	9,088	**31**
Employees (FTE)	**23,489**	22,920	**2**

Output volume | € mn



Order backlog | € mn



Performance 9M 2026

- **Output volume**
  - UK and Energy Infrastructure deliver strongest growth, supported by acquisitions of Van Elle and WTE Group
  - Higher output volume across all business units
- **Order backlog**
  - Backlog expansion driven by mining, tunnelling and rail projects
  - Notable increases in Germany, Australia and the Americas
- **Employees**
  - Higher headcount in the UK and Middle East, partly offset by project completions in the Americas

Outlook on 2026 output

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03

Share & Outlook 2026

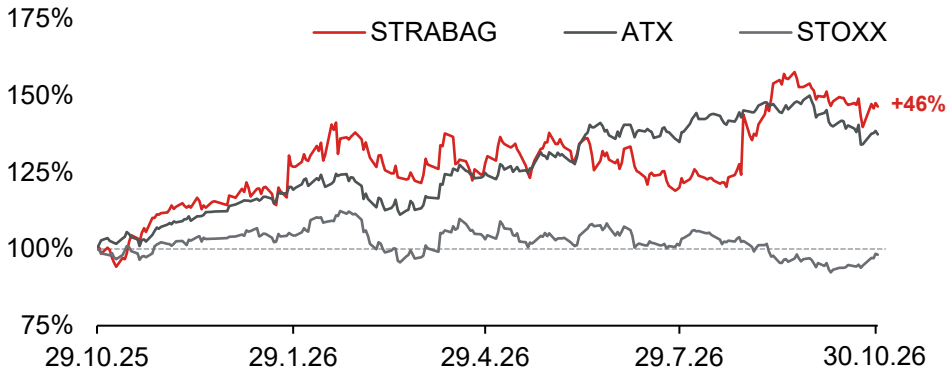


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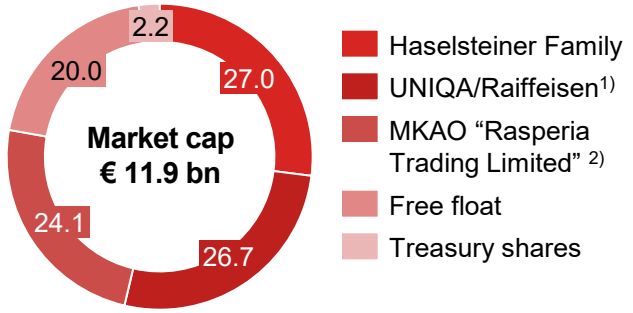
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STRABAG on the capital markets

STRABAG share price development



Shareholder structure (October 2026) | %



Consensus

	2026e	2027e	2028e
Revenue (€ mn)	21,034	22,771	24,411
Adjusted EBIT including associates (€ mn)	1,279	1,410	1,513
Reported net income after minorities (€ mn)	912	989	1,054
Dividend per share (€)	2.99	3.37	3.96
Reported EPS (€)	7.90	8.57	9.13
P/E	12.8	11.9	11.5

Analyst recommendations



Erste Group | **BUY**

Kepler Cheuvreux | **BUY**

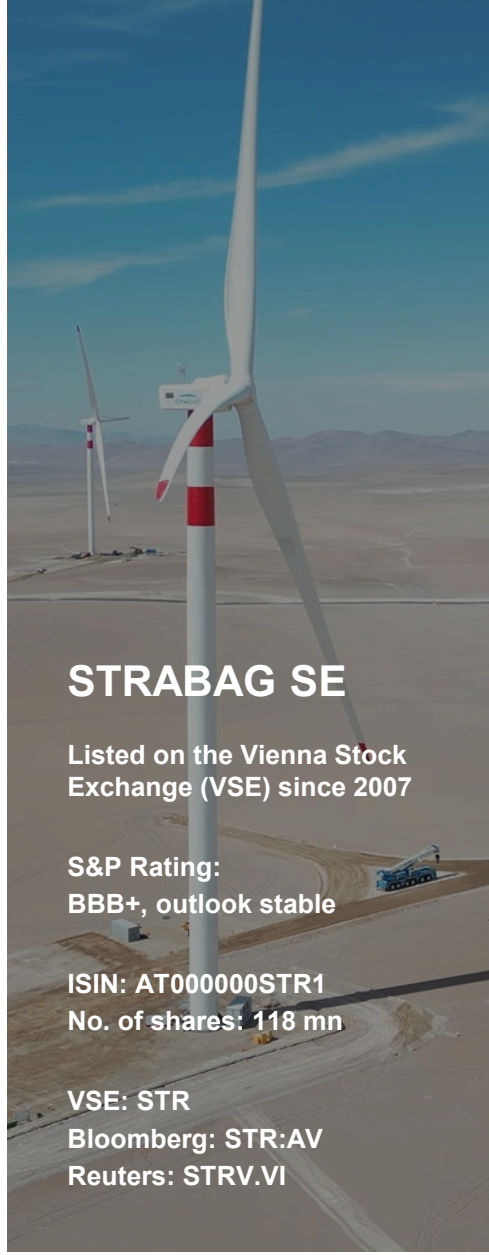
LBBW | **BUY**

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 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.

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EBIT margin guidance raised for full-year 2026



Output volume
Based on YTD output performance and high order backlog

EBIT margin
Higher-than-expected contributions from major infrastructure projects[1)]

Net investments[2)]
Construction machinery and acquisitions under Strategy 2030

close to € 23 bn
6–6.5%
≤ € 1.5 bn

1) Previous guidance: 5.5–6% | 2) Cash flow from investing activities

Financial calendar 2026/2027



The dates listed here are provisional. All dates are subject to change during the year.

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