

Why invest in **STRABAG**

Investment Case

An aerial photograph showing a winding asphalt road that curves along the edge of a dark blue lake. The road is flanked by a dense forest of green trees. A few small white cars are visible on the road. The image is partially obscured by a large white triangle on the left side of the slide.

WINS

1 SHARE. 4 GROWTH MARKETS.

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Invest in four growth markets with **one** **share**



Transforming how the world moves.

Transport networks in mature markets are ageing – while in CEE, many still require major expansion. Demand for **sustainable, safe and smart mobility infrastructure** is accelerating. Substantial public investments, such as Germany's € 500 billion Infrastructure Fund and the EU Cohesion Fund, benefit STRABAG's core markets.



DISCOVER
MORE

ROADS

BRIDGES

TUNNELS

RAIL

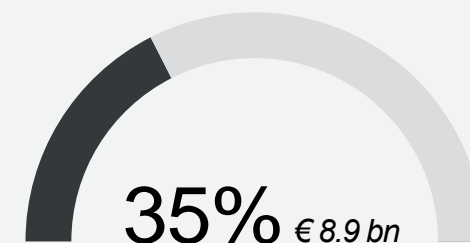
WATERWAYS

PUBLIC TRANSPORT

PPP PROJECTS

WHY STRABAG WINS HERE

- ✓ **Leading market positions** in Germany, Austria and the CEE region
- ✓ **Expertise and proven track record** from microprojects to megaprojects
- ✓ **Robust supply chain:** 550 production sites, >80% asphalt produced in-house



of Group order backlog | 2024

Fuelling systems for a **changing climate**.

Europe's water and power systems face major challenges. Nearly 25% of drinking water is lost to leaks, while grids race to support the clean energy shift. Strong public funding – over € 1 trillion from EU programmes – is driving growth, fuelled by **electrification, infrastructure renewal** and **climate adaptation**.



DISCOVER
MORE

RENEWABLE
POWER GENERATION

ENERGY TRANSMISSION &
DISTRIBUTION NETWORKS

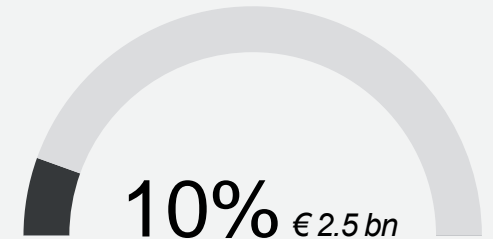
WATER & WASTEWATER
TREATMENT

PIPELINES

WATER
SUPPLY

WHY STRABAG WINS HERE

- ✓ **Full-service delivery** – design, build, operate, maintain & finance
- ✓ **Local expertise & central competence centres** drive execution excellence
- ✓ **Scaling portfolio** – organic growth and M&A in line with Strategy 2030



of Group order backlog | 2024

HIGH-TECH
FACILITIES

Construction for **next-gen industries.**

High-tech industries demand speed, precision and reliability. STRABAG has the expertise and capacity to deliver. Strong public support – € 43 billion from the EU Chips Act and € 90+ billion via Horizon Europe – is driving growth, fuelled by **reshoring**, **data expansion** and **sustainability requirements**.



DISCOVER
MORE

SEMICONDUCTOR FABs

DATA CENTRES

HIGH-TECH PLANTS

HEALTHCARE & LIFE
SCIENCES

RESEARCH &
INNOVATION

WHY STRABAG WINS HERE

- ✓ **Track record:** 15+ data centres and major chip fabs delivered in Europe
- ✓ **Best-in-class** time to market & precision in controlled environments
- ✓ **Technological leadership** built on long-standing expertise in high-sensitivity construction – aligned with STRABAG's Strategy 2030



of Group order backlog | 2024



BUILDING DECARBONISATION

Driving the shift to **low-carbon buildings**.

Buildings are key to climate goals but largely outdated. STRABAG transforms them through **integrated FM and MEP solutions** in line with its Strategy 2030. Public funding exceeding € 400 billion from the EU Green Deal is driving growth, fuelled by high emissions, regulatory pressure and the push to double renovation rates by 2030.



DISCOVER
MORE

BUILDING ENERGY
UPGRADE

HVAC-R & SANITARY
SYSTEMS

MEASUREMENT &
CONTROL TECH

BUILDING
AUTOMATION

BUILDING
CERTIFICATION

WHY STRABAG WINS HERE

- ✓ **End-to-end expertise:** FM, MEP & energy upgrade from a single source
- ✓ **Trusted by real estate owners** – energy consulting & retrofit track record
- ✓ **Strong ESG positioning** with recurring, long-term revenue potential



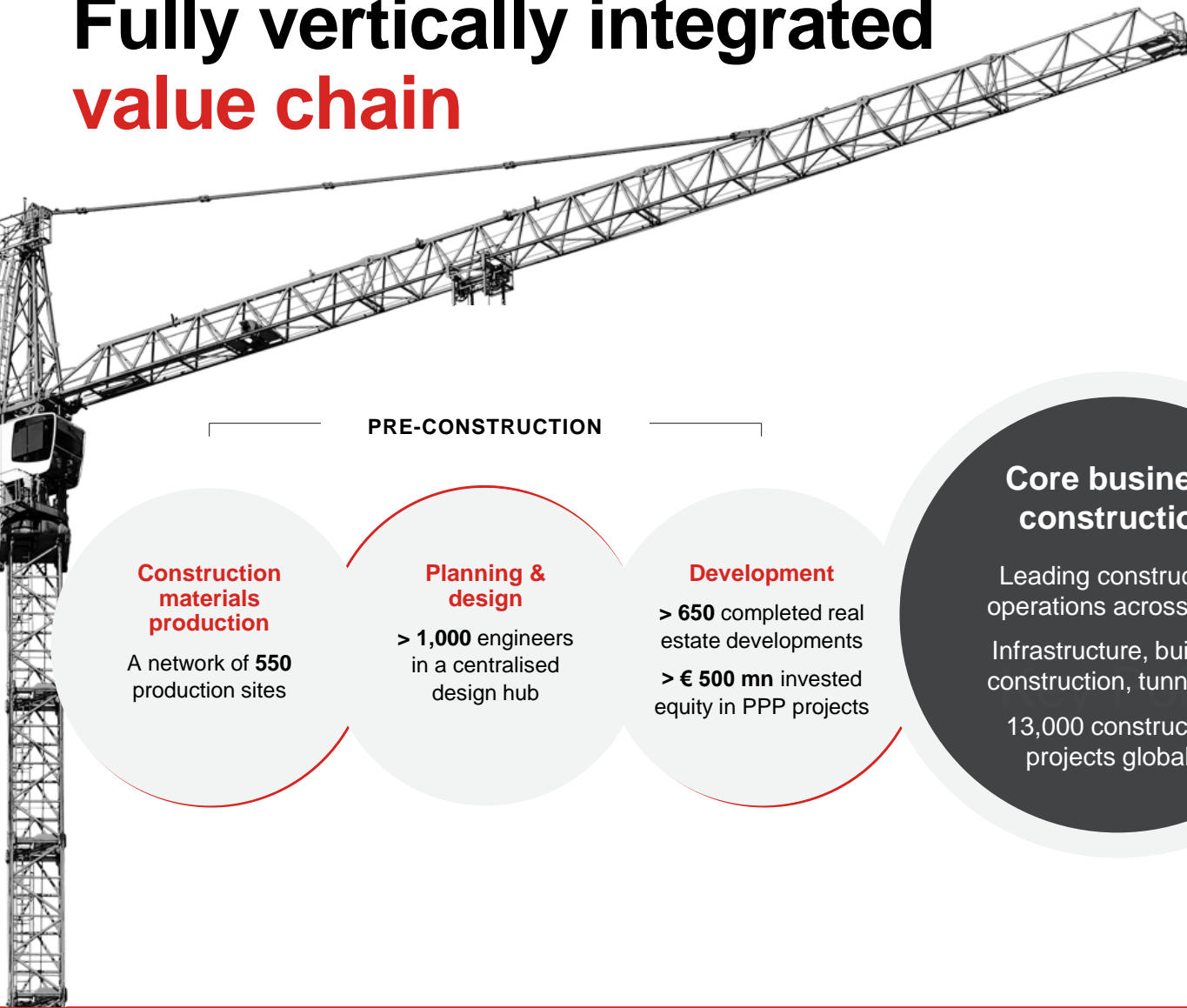
of Group order backlog | 2024

Competitive advantage

As a vertically integrated construction technology group, STRABAG is a leading force in shaping the transformation of infrastructure and buildings.



Fully vertically integrated value chain



PRE-CONSTRUCTION

Construction materials production

A network of **550** production sites

Planning & design

> **1,000** engineers in a centralised design hub

Development

> **650** completed real estate developments
> **€ 500 mn** invested equity in PPP projects

Core business construction

Leading construction operations across CEE
Infrastructure, building construction, tunnelling
13,000 construction projects globally

POST-CONSTRUCTION

Reconstruction, conversion & refurbishment

Unique service portfolio through **BESTAND BEYOND**

Building operations

One-stop shop for **building decarbonisation**

Demolition & recycling

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

The **STRABAG** value proposition



Leading.

Strong market
positions through
critical size



Diversified.

Resilience
through **4-fold**
diversification



Innovative.

Innovation and
sustainability through
technology
leadership



Financially strong.

Stability through
financial strength &
effective risk
management



© Benjamin Wald

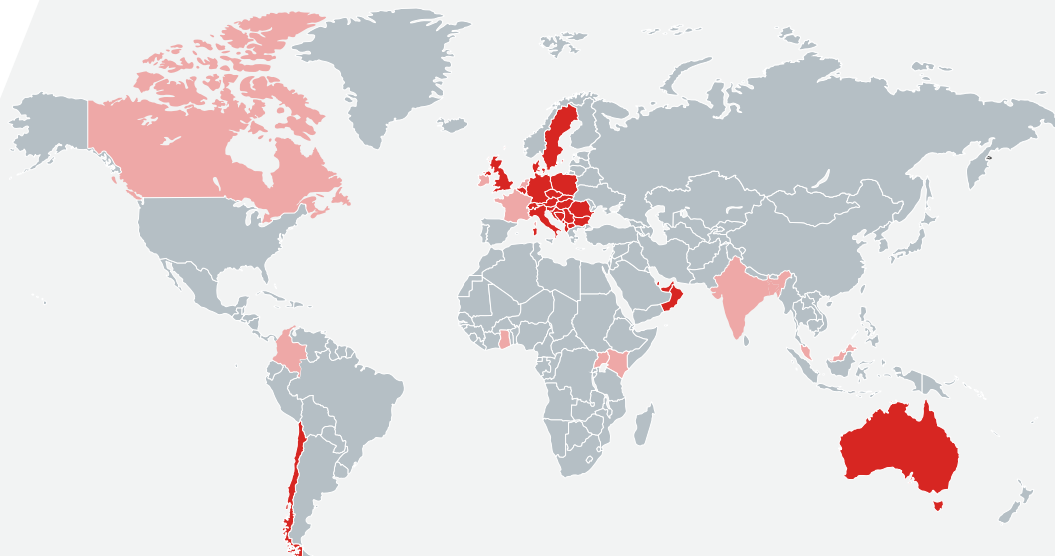
Strong market positions through critical size

With an annual output volume of € 19 billion, STRABAG is the **largest construction technology group** in **Central and Eastern Europe**.

In its core markets, STRABAG is either the **market leader** or **ranks among the top four**.

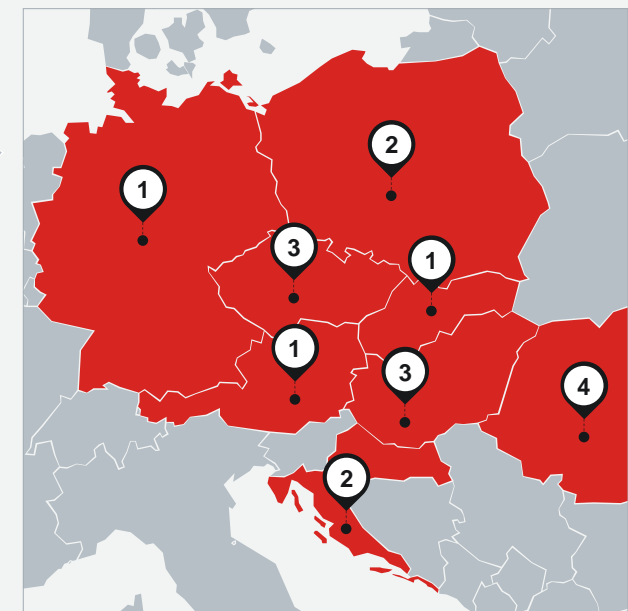
In addition, the company focuses on the Anglo-Saxon region as well as on long-standing markets in the Middle East and South America.

Global country network with market leading positions in CEE core markets



■ local presence

■ project business



Market position ⓘ

#1

Market leader in CEE

19.2

Output volume | € bn

25.4

Order backlog | € bn

86.000

Employees

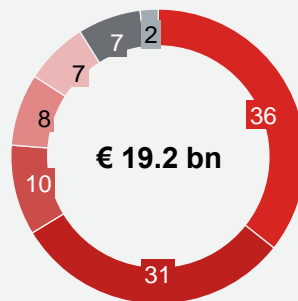
Resilience through 4-fold diversification

STRABAG is in a position to realise **projects of almost all sizes** and in **all segments** for both the **public** and **private** sectors **world-wide**.

This broad positioning helps to balance out economic fluctuations, which has enabled the **EBIT** margin to **more than double** in the last decade.

13.000 construction sites

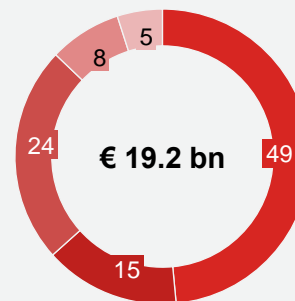
Diversified
by **segment**



Output volume | %



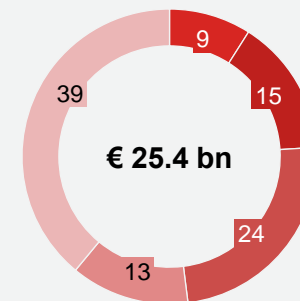
Diversified
by **region**



Output volume | %



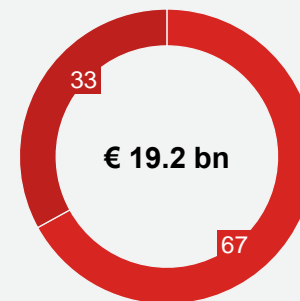
Diversified
by **project size**



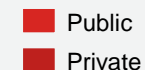
Order backlog | %



Diversified
by **client type**



Output volume | %



Innovation and sustainability through **technology leadership**

By leveraging technology, STRABAG is shaping **the future of construction**. The focus is on standardisation, digitalisation and automation.

This makes construction processes more efficient while delivering innovative and sustainable solutions – all with a clear goal: **to design, build and operate in a climate-neutral way by 2040.**

> **250** innovation projects

> **400** sustainability projects



We are building the future.

Construction technology group STRABAG

Tools & Methods

AI & Predictive Engineering

- BIM5D®
- Generative Design
- Data Driven Risk Analysis
- AI Agents

Processes & Automation

- LEAN Construction
- Construction Robotics & IoT
- 3D Printing & Laser Scanning
- Drones

Business Models

Industrial Construction

- Industrial Prefabrication
- Serial Timber-Hybrid Construction
- Modular Construction

Green Tech & Circular Materials

- Circular Construction
- Asphalt Recycling
- Low-Carbon Concrete

Technology Core

Data Science Hub | GIS & STRABAG.Maps

Stability through financial strength and effective risk management

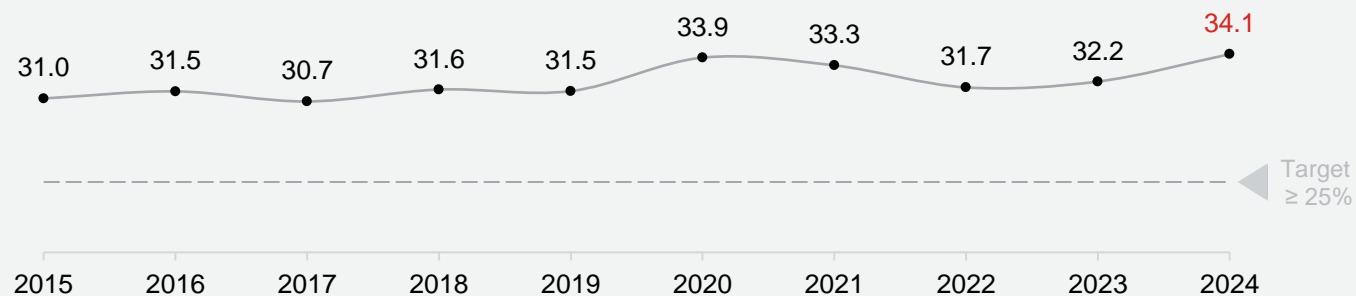
STRABAG's **financial strength** allows it to act on business opportunities in a flexible manner. **Maintaining this competitive advantage** is therefore a strategic priority.

A **corporate-wide risk management system** ensures uniform and binding standards across geographic borders and – **supported by artificial intelligence** – reduces the risk of loss-making projects.

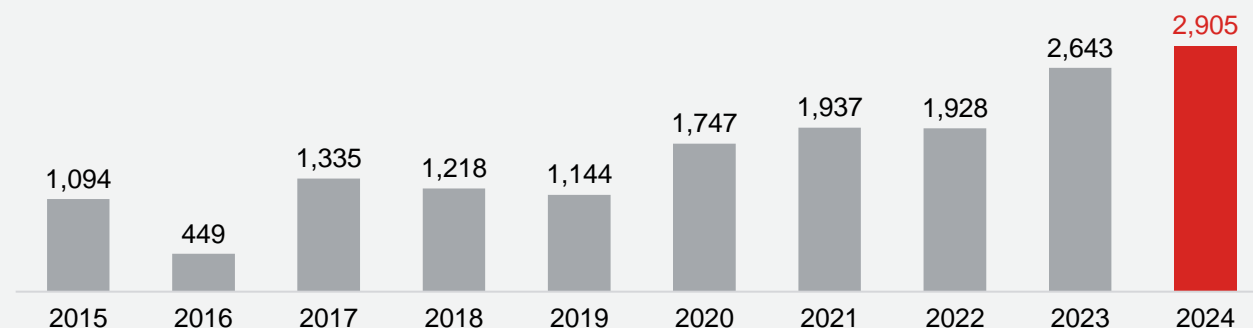
BBB+

S&P Investment
Grade Rating

Equity ratio | %



Net cash position | € mn

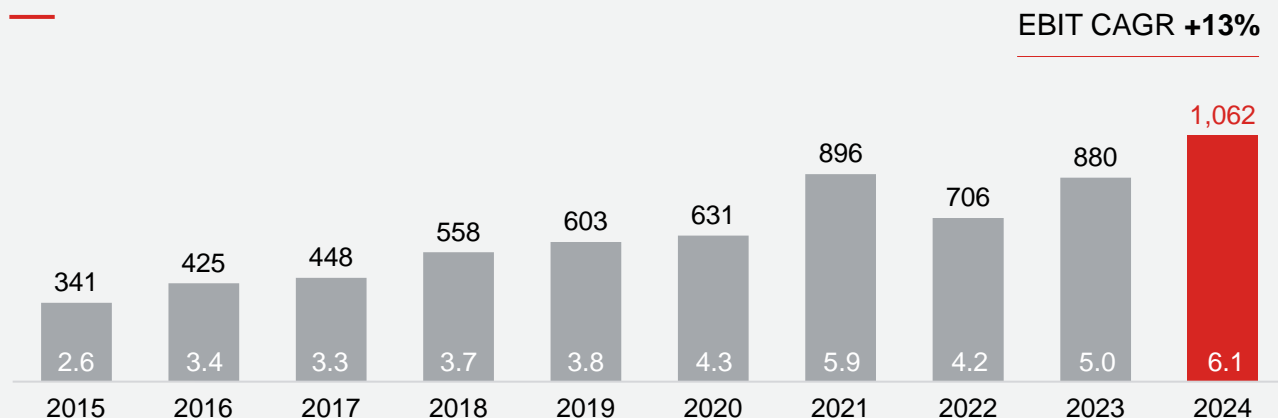


Value creation

STRABAG stays committed to sustainable earnings growth – the foundation for a reliable dividend, now and in the future.



EBIT | € mn and EBIT margin | %



Dividend | € and payout ratio | %



Reliable dividend through sustained earnings growth

STRABAG plans to increase its EBIT margin to 6% by 2030 as a strong basis for a reliable dividend.

With a dividend payout ratio of 30% to 50%²⁾, the STRABAG share is among those titles with the **highest dividend yield in the ATX Prime Market.**

The core shareholders are committed to long-term engagement and sustainable value creation.

€ 2.1 bn dividend payout³ | 2015-24

€ 9.5 bn market cap | June 25

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