

4th Taking ESG into Account 2010

A joint conference by
DVFA/EFFAS, WestLB and PwC
14 September 2010, DVFA Center, Frankfurt

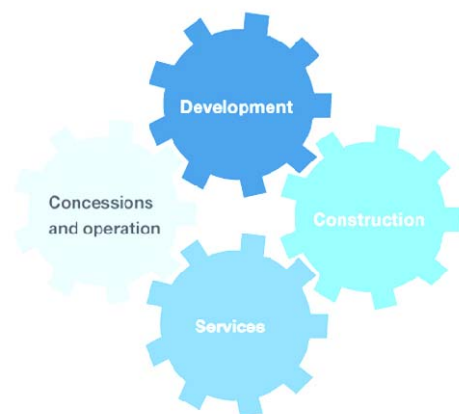


Dr. Lars Petzold, Head of Investor Relations



HOCHTIEF strategy and structure

- Integrated solutions around the world
- All circling around the asset (infrastructure, real estate, facility)



						
	HOCHTIEF Americas	HOCHTIEF Asia Pacific	HOCHTIEF Concessions	HOCHTIEF Europe	HOCHTIEF Real Estate	HOCHTIEF Services
Activities / Region	Turner: #1 US bldg. contractor Flatiron: top 10 US transportation Infra. E.E. Cruz: civil & foundation USA, Canada	Leighton Holdings: - Civil engineering - Contract mining - Bldg. construction - Prop. development - Services AUS, Asia, Gulf	Industrial infra. investor & operator; asset manager: - 6 airports - 7 roads - 21 social bldgs. - 2 infra. ventures World-wide	- Bldg. construction, - Civil engineering Germany, CEE, selected other countries	Services around real estate projects & portfolios: - Prop. development - aurelis portfolio - Asset / Prop. mgmt. Selected Europ. countries	Facility Mgmt. for - Real estate - Industrial facilities - Infrastructure Energy Mgmt. Selected Europ. countries
EBT (EUR.m)	• FY 09: 93.5 • H1 10: 49.1	• FY 09: 432.9 • H1 10: 247.4	• FY 09: 75.1 • H1 10: 22.3	• FY 09: 30.4 • H1 10: 8.3	• FY 09: 27.0 • H1 10: 0.8	• FY 09: 17.3 • H1 10: 7.5
Key drivers	• Bldg. construction: • Low fix costs, focus on margin • Market recovery 2011ff • Infra. construction: • Strong demand • PPP potential	• Strong market pos. • Ongoing high infra. & resources demand • Dubai & AUS prop. development still challenging • High order backlog	• PAX returning to growth • Roads maturing • Greece challenging • Pipeline roads & social infra. EUR 8.7 bn	• Turnaround bldg. constr. Germany • Focus on high margin projects, on int'l markets, intra-Group coop. • Mid-term target 3% EBT margin	• In 2010 difficult rental/investment markets, but to improve mid-term • High potential after market shake-out due to strong position	• Market potential FM & EM services in Germany & internationally, • M&A, outsourcing

- To the benefit of the client: reducing overall costs, providing sustainable solutions

Corporate responsibility is our conviction

- **Corporate responsibility (CR)** as an **integral part of the corporate strategy**
- Publishing **Environmental and Sustainability Reports** since 2001 – still the only construction company in Germany
- Member of **UN Global Compact** since 2008, supporting ten principles for human rights, labor standards, environmental protection and anti-corruption
- Member of **Transparency International** since 1999 – still the only participating construction company in Germany
- Founding member of **German Sustainable Building Council**
- Member in **US Green Building Council** (through our US subsidiary Turner). Turner #1 Green builder in the US
- Represented via subsidiary Leighton in **Green Building Council of Australia**
- Included in 2006: HOCHTIEF the **first German construction company** and one of only six construction service providers worldwide **in the DJSI World**
- Included in 2008: **Ethibel Sustainability Index Excellence Europe**
- Beginning 2010: HOCHTIEF was voted winner **Best of European Business 2010** in the "Growth despite Crisis" category for large-scale companies



Corporate responsibility: The six strategic areas at HOCHTIEF

- **Sustainable products and services**
- **Active climate protection**
- **Resource protection**
- **Attractive working environment**
- **Corporate citizenship**
- **Compliance and ethics management**

One topic in detail¹⁾: Sustainable products and services

- **The challenge:**

- **Construction projects shape the environment** -> Forward-looking innovation required as construction sector accounts for: 40-50% of total primary resources use, 18-56% of waste volume, 24% of CO₂ emission

- **The objective:**

- **Become global market leader** in sustainable construction and construction-related services

- **Activities:**

- **Development and integration of different techniques** into new buildings, such as: innovative facades (use wind speed for ventilation of bldg), special acoustic insulations, heated glass curtain walls, thermoactive ceilings, green roofs with recycling of rainwater, use of recycled and long-life materials, geothermal systems
- **Building diagnosis:** life cycle analysis which incorporate future operating costs
- ...increasing number of **certified bldgs.** -> such as at our US subsidiary Turner #1 in US green building²⁾: approx. 50% of Turner's order backlog end H1 10 are LEED³⁾ projects, >1,186 LEED accredited professionals

1) Details on other topics, please s. appendix

2) acc. to 2009 US Giants 300 ranking

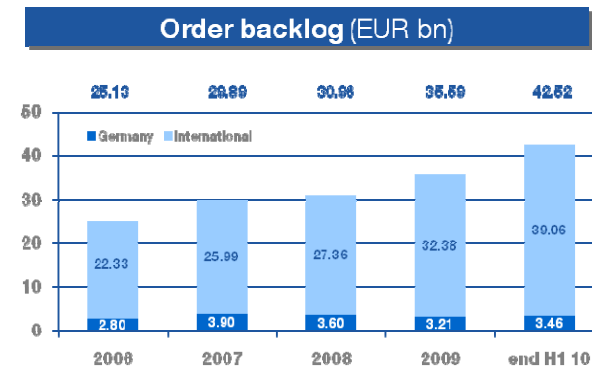
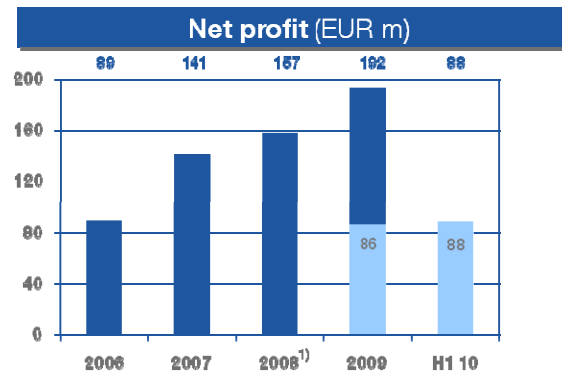
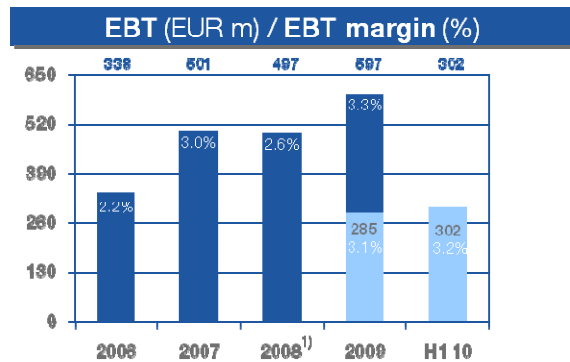
3) LEED: Leadership in Energy and Environmental Design, the green bldg. certification system of U.S. Green Bldg. Council

Project example: Westend Duo, Frankfurt am Main

- Investors looking for real estates **combining economic efficiency & comfort**
- **Cooperation project** of HOCHTIEF Europe, Real Estate and Services
- **Technical highlights:**
 - Folded ceiling structure for optimization of room height
 - High space efficiency and flexibility
 - High efficient energetic double glass facade with natural supply of fresh air
 - Use of geothermal energy and heat pumps
 - Highly efficient energy and heat recovery systems
- **Result:**
 - 1/3 of energy consumption from renewable energy sources
 - Early project sale
 - Economic success for all involved parties



Continue the successful path: Group profit guidance for 2010 & mid-term



	2009		2010E
EBT	EUR 600 m	➔	Slightly above 09
Net profit	EUR 195 m	➔	Slightly above 09
			Mid-term
EBT	EUR 600 m	➔	EUR 1 bn



Appendix

Active climate protection

- **The challenge:**
 - **Properties** account for huge **greenhouse gas emissions**
- **The objective:**
 - **Save CO₂ emission** together with our clients via innovative energy mgmt and promotion of renewable energy
- **Activities:**
 - Expanded exposure in **wind farm** market
 - Construction of **hydroelectric** and **geothermal power plants**
 - Use of **solar energy** techniques, support of solar energy research
 - **Energy contracting** business
 - **Commitment** through:
 - signing CEO Climate Policy Recommendations; Australian Greenhouse Challenge Plus program
 - Participating in CDR (Carbon Disclosure Project); US Environmental Protection Agency's Climate Leadership Program; Australian Energy Efficiency Opportunities program

Resource protection

- **The challenge:**
 - **Projects require** huge amount of **materials**, use large **areas of land**, produce considerable amounts of **waste**
- **The objective:**
 - **Conserve natural resources** and **optimize** the **use of resources**
- **Activities:**
 - Reducing waste volume: optimizing **separation of waste**, increasing **recycling rate** (up to 95%)
 - **Refurbishment** of old buildings, develop and redevelop infill and brownfield sites
 - Conservation **biodiversity; minimize environmental impact**: engineering new ways of building bridges
 - Responsible use of resources, ongoing research to reduce mining operations CO₂ footprint, **renaturation / site rehabilitation**
 - **Biomonitoring** at airports
 - Safeguarding water supply: modernizing / developing **water infrastructure**, building water treatment and desalination plants

Attractive working environment

- **The challenge:**

- Almost **65,000 employees** worldwide / around **50,000 subcontractors** every year
 - > Offer them highest standard of occupational **health & safety**; create best possible **working conditions**
 - > Implement efficient measures to **tackle demographic change** and shortage of specialist & managerial staff

- **The objective:**

- Boost position as **sought-after employer**; establish HOCHTIEF among **most attractive employers in industry**

- **Activities:**

- **Balance work and family** (tailor-made measures, assistance with childcare, health program, elder care, part-time models, workforce surveys as active management instrument)
- **HOCHTIEF Academy** (own study courses, close co-operation with universities, doctoral program)
- Comprehensive occupational **safety and health program** (safety and health day, subcontractor trainings, occupational safety certifications)



Corporate citizenship

- **The challenge:**
 - HOCHTIEF is a **global company** operating world-wide but is a **local partner**
- **The objective:**
 - **Get involved in the community** wherever HOCHTIEF is at work
- **Activities:**
 - **Employ** mainly **local** people and subcontractors
 - Intensify **stakeholder communication**, such as:
 - “Open house”-project days; newsletter for residents
 - Noise abatement initiatives
 - Supply schools in the regions of our airports with IT equipment; scholarships and internships
 - Leighton founding member of Australian Indigenous Minority Supplier Council (AIMSC)
 - **Sponsoring** directive:
 - Education and supporting young talent: funding of educational institutions, student grants
 - Bauhaus and modern architecture

Compliance and ethics management

- **The challenge:**
 - Operations in countries with **differing political and value systems**
- **The objective:**
 - **Set standards** in business ethics and **apply those standards**
- **Activities:**
 - **Commitments**, examples:
Company Code of Conduct, Compliance Declaration, Purchasing guidelines, Directive of Occupational Safety, Health and Environmental Protection, German Corporate Governance principles, Code of Conduct for Subcontractors and Suppliers, Standards of International Labor Organization (ILO), CEO Climate Policy Recommendations
 - **Member** of, examples:
Transparency International, World Economic Forum Partnering Against Corruption Initiative (PACI), United Nations Global Compact initiative, Netzwerk Compliance

Disclaimer

“Certain of the statements contained herein may be statements of future expectations and other forward-looking statements that are based on management’s current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements that are forward-looking by reason of context, the words “may,” “will,” “should,” “expect,” “plan,” “intend,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue” and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements. The Company assumes no obligation to update any forward-looking statement.”

Financial calendar and IR contact

- 11 Nov 10 Nine months results 2010 and Conference Call with Analysts and Investors
- 29 March 11 Full year results 2010 and Analysts' and Investors' Conference
- 12 May 11 General Shareholders' Meeting
- 16 May 11 First quarter results 2011 results and Conference Call with Analysts and Investors

For further information please contact:

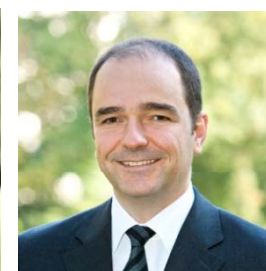
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