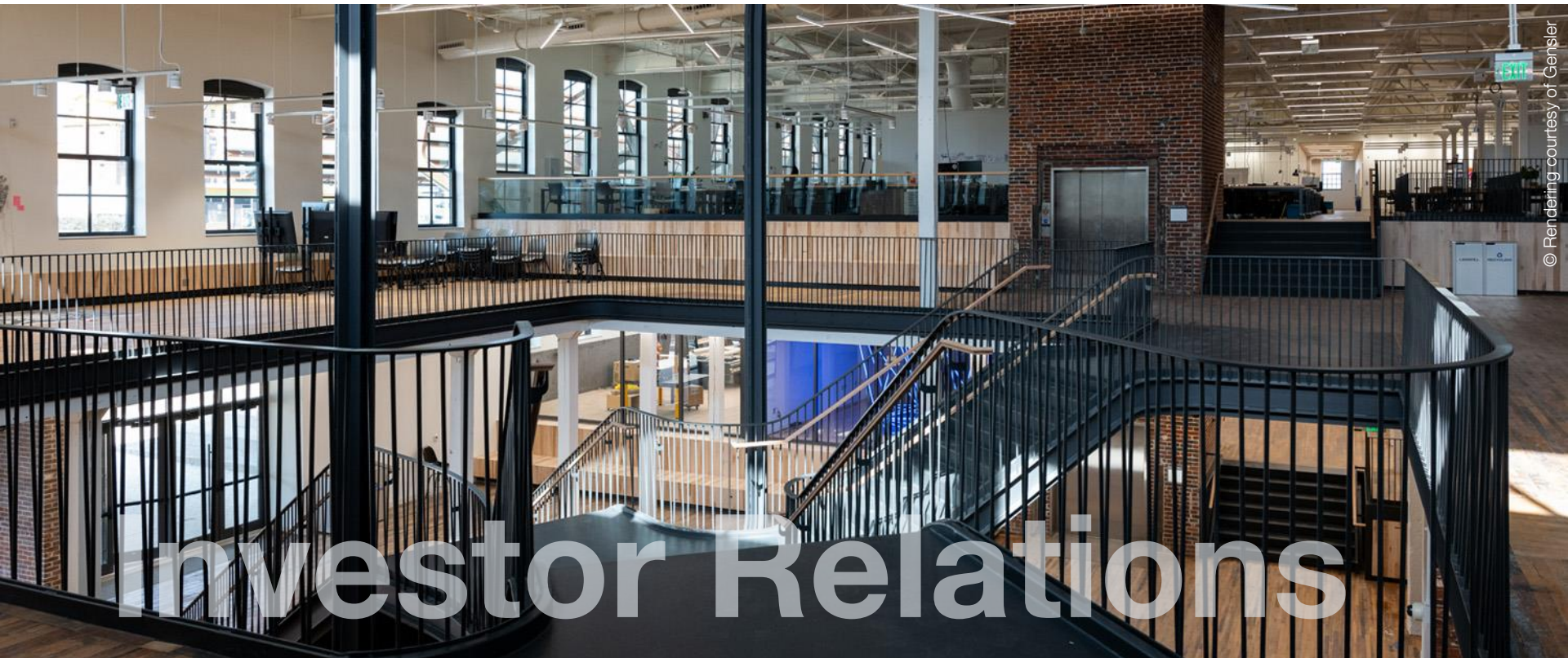


9M 2024 Results Presentation

November 7, 2024



Juan Santamaría, CEO

Peter Sassenfeld, CFO

Mike Pinkney, Head of Capital Markets Strategy

Tobias Loskamp, Head of Investor Relations

HOCHTIEF Group – 9M 2024 overview

Operational net profit up 12% to EUR 450m, or +18% on a comparable basis

Sales growth of 7% yoy driven mainly by Turner

Nominal net profit of EUR 579m, +61% on a comparable basis, driven by strong operational profit growth and a EUR 147m net one-off, non-cash gain at CIMIC (in Q2)

Strong operating cash flow of EUR 1.79bn LTM up EUR 432m yoy; sustained high cash conversion

LTM net operating cash flow of EUR 1.28bn increases by EUR 301m yoy

Strong cash generation expected in Q4 2024

Net debt position driven by **strategic capital allocation**, seasonality and FX

Net cash would stand at EUR 790m when adjusted for full Thiess consolidation, Abertis cap. increase, other M&A, FX and the HOT dividend

Strong new order growth sustained with EUR 32.1bn, up 15% yoy (13% on comparable basis)

Strategic focus on growth markets (~50% of new orders) and **majority with lower risk profile**

Order backlog of EUR 66bn, up 18%, or 10% on a comparable basis, adjusted for full consolidation of Thiess

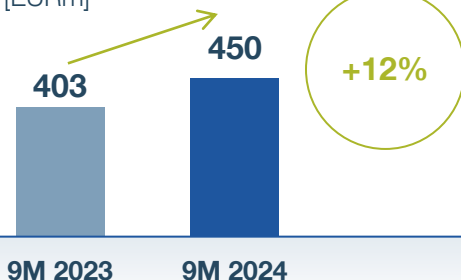
FY 2024 guidance: operational net profit of EUR 560 to 610m (up to +10% yoy)

Strategic acquisition of European advanced-tech engineering business
Dornan given EU approval

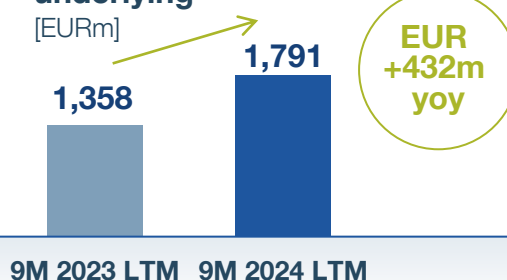
Value-accretive merger of Flatiron with Dragados N.America will create No.2 U.S. civil contractor

Positioned to further expand presence in **strategic growth markets**

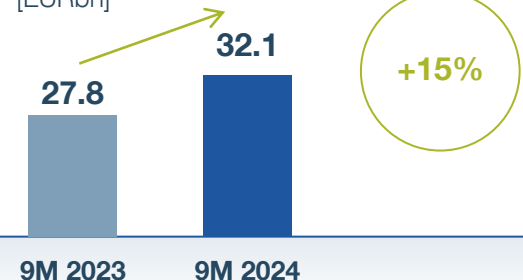
Op. net profit
[EURm]



Operating cash flow underlying
[EURm]



New orders
[EURbn]



HOCHTIEF Group – 9M 2024 Key figures*

(EUR million)

	9M 2023 reported	9M 2023 comparable	9M 2024	yoy comparable	FY 2023 reported
Sales	20,362	21,949	23,577	7.4%	27,756
Operational profit before tax / PBT	572	630	714	13.4%	774
Operational PBT margin in %	2.8%	2.9%	3.0%	20 bps	2.8%
Operational net profit	403	382	450	17.7%	553
Operational earnings per share (in EUR)	5.36	5.08	5.98	17.7%	7.35
EBITDA	908	1,232	1,305	5.9%	1,230
EBITDA margin in %	4.5%	5.6%	5.5%	-10 bps	4.4%
EBIT	682	794	895	12.6%	910
EBIT margin in %	3.3%	3.6%	3.8%	20 bps	3.3%
Profit before tax / PBT nominal	536	594	712	19.8%	715
Net profit nominal	381	360	579	60.7%	523
Nominal Earnings per share (in EUR)	5.06	4.79	7.70	60.8%	6.95
Operating cash flow (OCF) LTM	1,358		1,791	432	1,519
Net operating cash flow LTM	981		1,282	301	1,162
Operating cash flow (OCF)	216	491	488	-3	1,519
Net capex, leases	-279	-498	-431	67	-357
Net operating cash flow	-63	-7	57	64	1,162
Net cash / net debt	-68	-1,109	-1,657	-548	872
New orders	27,844	28,501	32,065	12.5%	36,677
Work done	22,702	23,510	25,535	8.6%	30,870
Order backlog	56,072	59,797	65,952	10.3%	55,325

* The following approach has been applied throughout this presentation:

- Comparable 9M 2023 earnings figures adjust for the EUR 21m contribution of Ventia, which was sold in 2023, and apply full consolidation of Thiess for May to September. Minority interest has been calculated on a 50% ownership basis.
- Operational PBT and Net profit have been adjusted for non-operational factors.
- Cash flow is underlying, i.e. excl. one-off payments for CCPP in 9M 2023 (EUR 184m). 9M 2023 comparable cash flow figures reflect the full consolidation of Thiess for May to Sep 2023, consistent with the treatment in 9M 2024

HOCHTIEF Group – Key P&L figures



Robust sales performance with a comparable increase of 7% yoy mainly driven by Turner



Solid operational PBT growth driven by all operating segments, firm Group margin

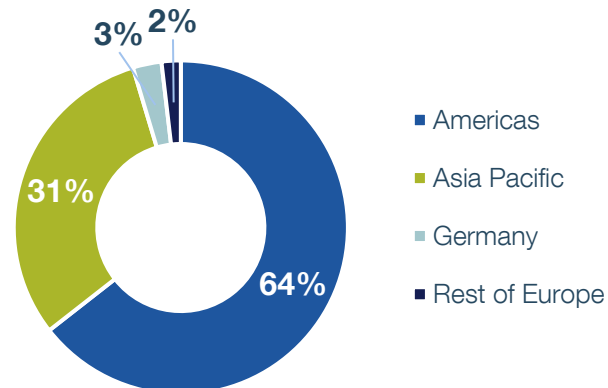
Operational net profit of EUR 450m up 12% yoy (vs FY24 guidance of up to 10% growth); up **18% on a comparable basis**

Nominal NPAT includes a net one-off, non-cash gain of EUR 147m at CIMIC

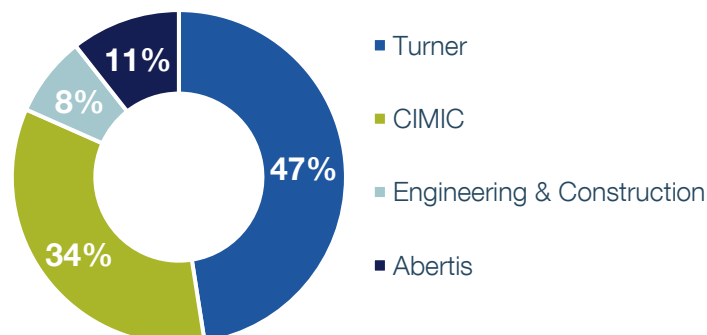
(EUR million)

	9M 2023 reported	9M 2023 comparable	9M 2024	yoy comparable
Sales	20,362	21,949	23,577	7%
EBITDA	908	1,232	1,305	6%
Operational profit before tax / PBT	572	630	714	13%
Operational PBT margin in %	2.8%	2.9%	3.0%	20 bps
Operational net profit	403	382	450	18%
Net profit nominal	381	360	579	61%

Sales by region 9M 2024



Operational net profit 9M 2024 by segment



HOCHTIEF Group – Cash flow performance



Strong LTM performance with operating cash flow of EUR 1.79bn, up EUR 432m yoy

9M cash flow includes standard seasonality effects

Sustained **high level of cash conversion**



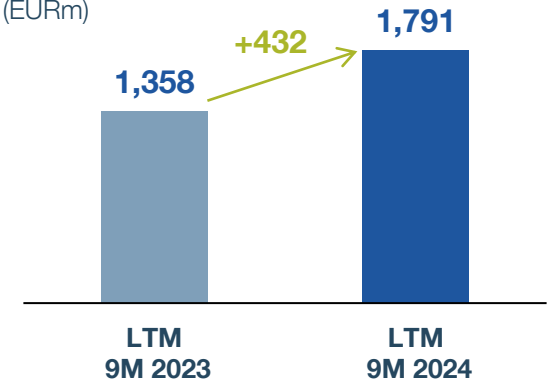
Net operating capex contains mainly mining and job-costed tunneling equipment purchased and deployed for major projects at CIMIC, now incl. Thiess



Net op. cash flow of EUR 1.28bn LTM, up EUR 301m yoy

Net operating cash flow **+EUR 64m yoy in 9M 2024** (on comparable basis)

Operating cash flow LTM (EURm)



HOCHTIEF Group Cash flow performance

(EUR million)

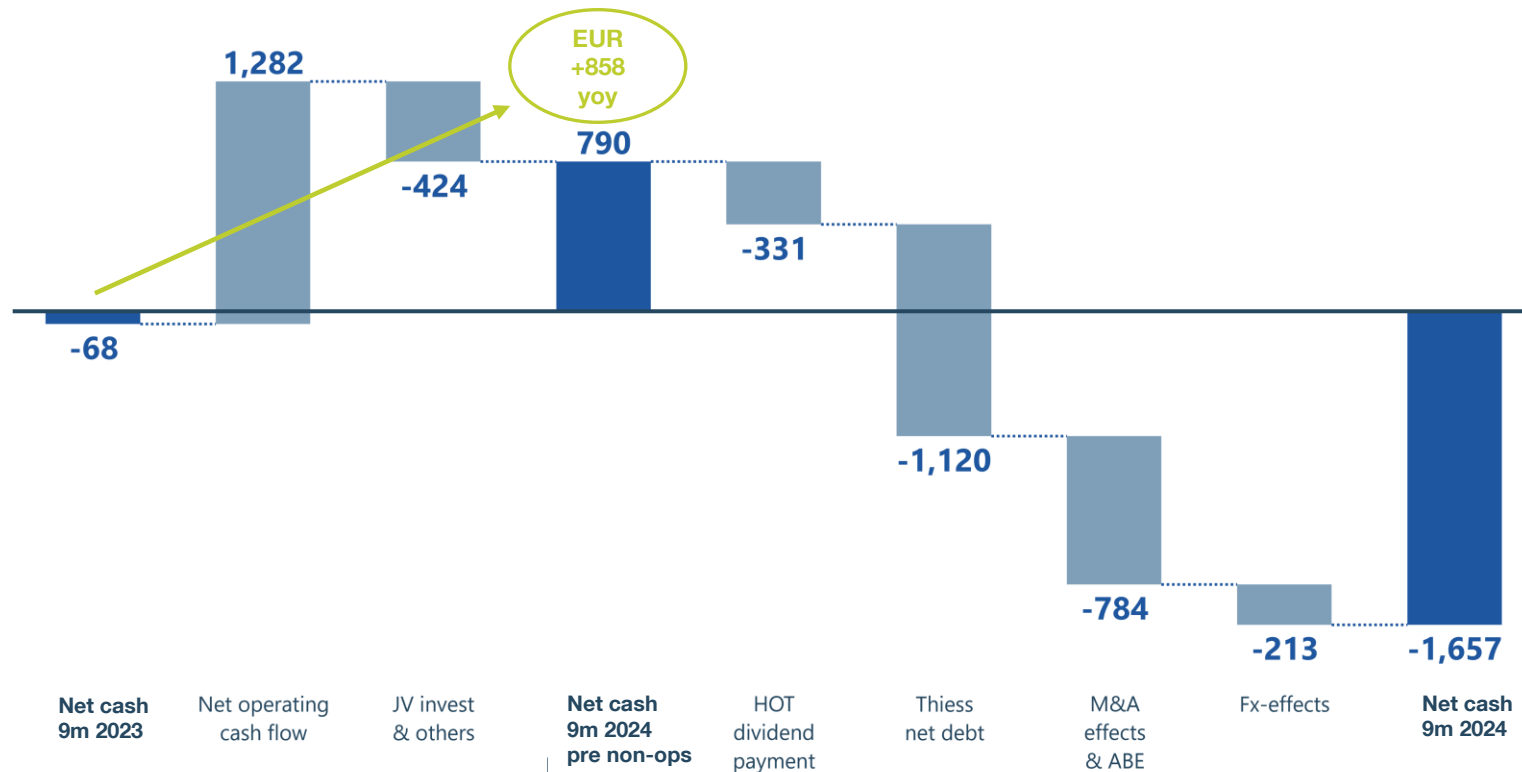
	9M 2023 reported	9M 2023 comparable	9M 2024	yoy comparable	9M 2024 LTM
Operating cash flow (OCF)	216	491	488	-3	1,791
Net capex, leases	-279	-498	-431	67	-509
Net operating cash flow	-63	-7	57	64	1,282

HOCHTIEF Group – Net cash development yoy

HOCHTIEF ended 9M 2024 with a net debt position of EUR 1.66bn, driven by **strategic capital allocation decisions**

Adjusting for the full consolidation of Thiess, the Abertis capital increase, M&A, fx-effects and the HOCHTIEF dividend paid in July 2024, **net cash would show a EUR 858m increase yoy to EUR 790m**

S&P investment grade credit rating unchanged at BBB-, stable outlook



HOCHTIEF Group – New orders and order backlog

Strong new orders up 15% to EUR 32.1bn yoy, +13% on a comparable basis; 1.3x work done

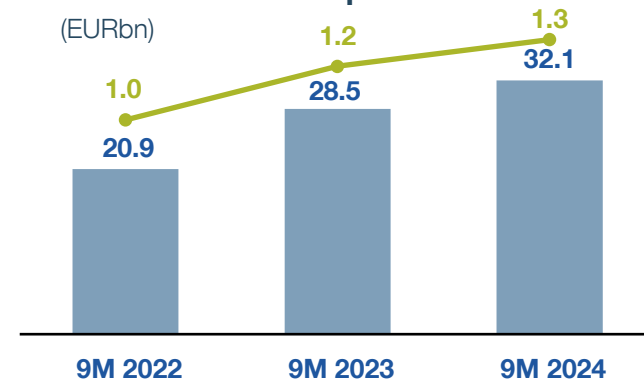
Order backlog rises to EUR 66.0bn, +18%, or 10% on a comparable basis; order backlog visibility of 24 months

Approx. **50% of new orders** from **strategic growth markets**

Significantly derisked order book with **lower risk contracts** accounting for over **85%** of the total (vs. 65% in 2017)

New orders development

(EURbn)



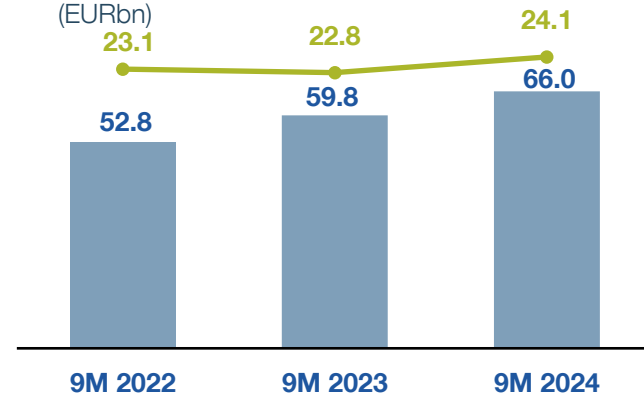
Book to bill
LTM



New orders

Order backlog development

(EURbn)



Order backlog
visibility,
months



Order
backlog

HOCHTIEF Group – Selected recent significant project announcements



Energy transition

Western Downs Battery, UGL (08/2024) design and construct Stage 2 of the 270 MW project in Queensland, Australia

700MWac Cobbora Solar Farm, Pacific Partnerships (06/2024) development rights for one of the largest solar farms and co-located large-scale battery energy storage system (BESS) project in New South Wales, Australia

HumeLink West project, AUD 1.4bn, UGL & CPB contractors (12/2023) high voltage transmission project significantly increasing the capacity of the electricity network in Australia's eastern states



Digital infrastructure

Vantage Data Center Campus, Turner, USD 2bn (11/2024) project to provide secure and reliable infrastructure for cloud technologies and artificial intelligence in Ohio, USA

Meta hyperscale data center campus, Turner, >USD 800m (01/2024) 65,000-square-meter campus will have multiple data center buildings in Jeffersonville, Indiana, USA

Data Centers, Turner, USD 5.3bn (9M 2024), total large-scale data center projects across the US

Data Center, Leighton Asia (06/2024) civil, structural, architectural works including hot aisle containment, mechanical, electrical, plumbing, fire protection services and security systems in Hyderabad, India



New sustainable mobility

Metro Trains Melbourne, UGL (05/2024) extension of contract to operate metropolitan passenger rail services, Australia

Suburban Rail Loop East project, CPB Contractors, AUD 3.6bn (12/2023) to deliver the first major tunneling package as part of a consortium, Victoria, Australia

Fast-charging networks for electric cars, HOCHTIEF (09/2023) JV, contract to finance, plan, build and operate a regional EV fast-charging network, Germany



Social infrastructure

US Open Phase II, Flatiron (09/2024) JV, Roadway improvements, widening and reduced conflict intersections for 2029 US Open Golf Tournament, North Carolina, USA

North District Hospital (NDH), AUD 4.3bn, Leighton Asia (05/2024) expansion project providing around 1,500 additional hospital beds, Hong Kong

San Francisco Airport, USD 2.6bn, Turner & partner (2023/2024) modernization and expansion of Terminal 3 West, San Francisco, California, USA



Sustainable infrastructure

Choa Chu Kang Waterworks, Leighton Asia, AUD 160m (05/2024) reconstruction works for Singapore's Nation Water Agency, Singapore

Major climate resiliency contracts, Flatiron, USD 350 m (02/2024) to combat storm surges, rising sea levels, environmental threats resulting from climate change in Virginia Beach and Port Arthur, Texas, USA

Burnett River replacement dam wall project, CPB Contractors (01/2024) infrastructure project to provide the region with a long-term water security and storage solution, near Bundaberg, Australia



Other

Heritage Road Bridge Improvements, Flatiron (09/2024) new bridge over the Otay River with six through-lanes with 2-lane median for left turn lanes in Chula Vista, California, USA

Tram Grade Separation Projects, CPB Contractors (07/2024) to improve safety, efficiency and reliability of transport, amenity, connectivity and liveability along the existing tram line from Adelaide's CBD to Glenelg, South Australia

Stobie Open Pit nickel/copper mine, Thiess (07/2024) services including mining operations maintenance and asset management at nickel/copper project for Vase Base Metals, Canada

Turner – 9M 2024 results in EURm

(see slide 24 for further details)

Essentials

Very **strong op. PBT growth, +39% yoy** to EUR 393m, with sustained sales growth of 14%

Continued significant **op. PBT margin expansion, +50bps** to 2.9%, driven by Turner's successful strategy focused on advanced-tech projects and SourceBlue supply chain service solutions: **Q3 2024 op. PBT margin of 3.0%**

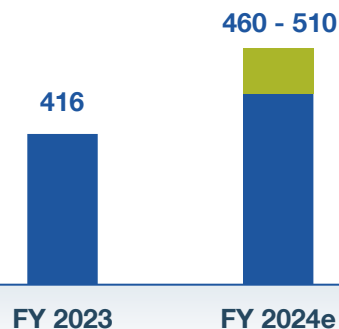
Continued growth in **new orders by 32% yoy** to EUR 19.3bn, driving **order backlog** to new record of EUR 30.3bn

Dornan acquisition progressing with EU approval; Dornan's strong mech & elec capabilities to support Turner's expansion in the European advanced-tech market; EUR 20bn+ of opportunities identified

Financials

(EUR million)	9M 2023	9M 2024	yoy
Sales	11,889	13,585	14%
EBITDA	295	385	31%
Operational profit before tax / PBT	282	393	39%
Operational PBT margin in %	2.4%	2.9%	50 bps
Operational net profit	199	278	40%
New orders	14,599	19,307	32%
Order backlog	25,789	30,301	17%

Outlook Turner Operational PBT 2024 (EURm)



Strong order book and low risk, client-focused delivery model



Growth through Advanced Technology opportunities, incl. in Europe



Leverage supply chain expertise worldwide; PBT margin target of ~3.5% by 2026



CIMIC – 9M 2024 results in EURm

(see slide 27 for further details)

Essentials

Following the acquisition of an additional 10% for AUD 320m in Q2 2024, **Thiess** is now a fully consolidated entity

Operational PBT of EUR 312m in 9M 2024, up 4% on a comparable basis; on track to achieve FY24 guidance

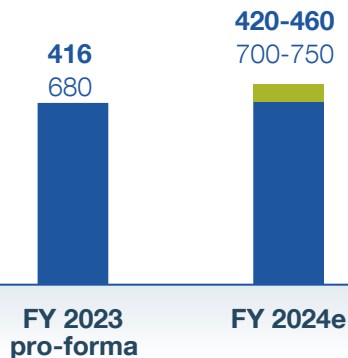
Op. net profit shows a 10% increase yoy and excludes one-off Thiess related gain, partly offset by non-cash legacy project provisions, net EUR 147m

Robust order backlog of EUR 24.6bn (+6%), with strong growth in Integrated Solutions

Financials*

(EUR million)	9M 2023 comparable	9M 2024	yoy comparable
Sales	7,479	7,083	-5%
EBITDA	784	848	8%
Operational profit before tax / PBT	299	312	4%
Operational PBT margin in %	4.0%	4.4%	40 bps
Operational net profit	171	187	10%
Net profit nominal	171	334	96%
New orders	9,265	9,381	1%
Order backlog	23,126	24,588	6%

Outlook CIMIC Operational PBT 2024 (EURm) (AUDm)



Huge opportunities from energy transition in construction and services



Thiess strategy to diversify by commodity and geography



Cash conversion set to improve post de-risking phase in construction



Engineering & Construction (HT Europe + Flatiron) – 9M 2024 results

Essentials

Sales increased by 12% yoy to EUR 2.8bn

Operational PBT up 2% at EUR 61m; margin variation reflects project mix effects

Order backlog of EUR 11.1bn (+2% yoy). **New orders** of EUR 3.2bn were at 1.1x work done; 9M 2023 figures incl. two major project wins in Europe worth over EUR 1bn

Value-accretive merger of Flatiron with Dragados North America will create No.2 U.S. civil contractor

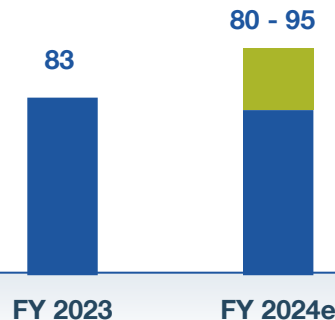
Financials

(EUR million)	9M 2023	9M 2024	yoy
Sales	2,467	2,751	12%
EBITDA	133	134	1%
Operational profit before tax / PBT	60	61	2%
Operational PBT margin in %	2.4%	2.2%	-20 bps
Operational net profit	42	43	3%
New orders	4,521	3,236	-28%
Order backlog	10,882	11,064	2%

Outlook E&C (HT Europe & Flatiron)

Operational PBT 2024

(EURm)



Solid civil engineering & public buildings prospects driven by infrastructure needs



Value creation from greenfield project developments



High-tech growth opportunities



HOCHTIEF Group – Integration of North American civil construction businesses Flatiron and Dragados to create value for HOCHTIEF

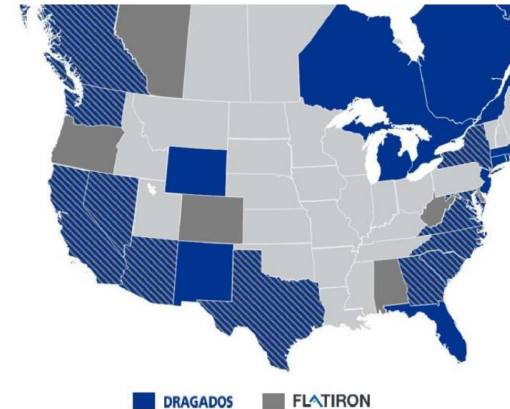
HOCHTIEF and ACS have agreed to integrate their North American businesses, Flatiron and Dragados, to create the 2nd largest civil engineering and construction player:

- **Unparalleled civil infrastructure experience**, credentials, geographical reach, and combined technical capabilities in large infrastructure projects
- **Combined resources** will support further growth in a rapidly expanding North American civil market

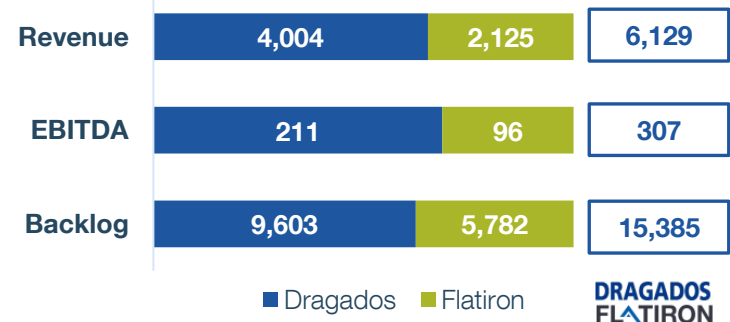
Transaction will further strengthen **strategic group alignment** across tendering, procurement and commercial approach towards **lower risk contract models**

Meaningful **annual run rate synergies estimated at around USD 30-40m** focused on procurement, shared services and centralization of a wide range of corporate functions

Value accretive proposition for HOCHTIEF which will hold a 38.2% stake in the new entity and equity consolidate its stake



Key figures 2023, in USDm*



Abertis – 9M 2024 results

(see slide 33 for further details)

Essentials

Average daily traffic (ADT) up +1% in 9M 2024 yoy

Revenues up 9% and **EBITDA** up 10% yoy supported by solid tariff increases

Net profit pre-PPA amounts to EUR 605m before the EUR 417m negative impact of the early termination of Texas toll road SH288 net of provisions and other results

Abertis operational profit contribution to HOCHTIEF (20% stake) after PPA amounts to EUR 61m, or nominally EUR -22m incl. the above non-op. impact

Abertis awarded **new 30 year concession in Chile** for 223km highway with EUR 1bn investment earmarked to expand toll road capacity

Dividend of approx. EUR 600m (HOCHTIEF share EUR 119m) paid by Abertis in Q2 2024

Financials

(EUR million)	9M 2023	9M 2024	yoy
Sales (100%)	4,199	4,585	9%
EBITDA (100%)	2,940	3,229	10%
EBITDA margin in %	70.0%	70.4%	40 bps
Operational net profit pre-PPA (100%)	618	605	-2%
Nominal net profit pre-PPA (100%)	618	188	-70%
Operational result contribution (20%)	68	61	-9%
Nominal result contribution (20%)	68	-22	-132%
Dividend received	119	119	0

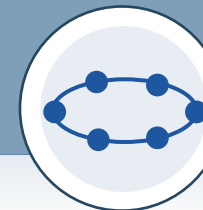
Outlook Abertis 2024

We expect Abertis to make a **similar contribution to operational net profit in 2024 compared to 2023**

High quality concessions portfolio with long-term traffic and tariff growth



Perpetual value creation model through asset optimization and selective M&A



Capacity to continue paying ≥EUR 600m dividends p.a. + maintain IG rating



Corporate Strategy

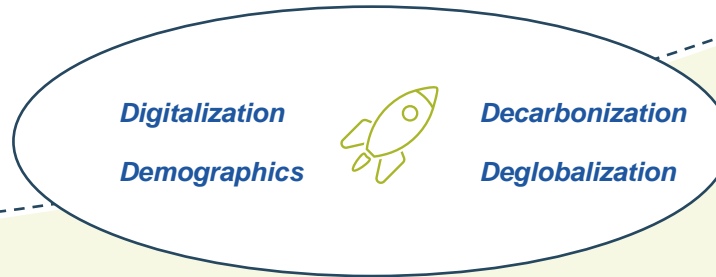


Group objectives

Sustainable cash-backed profits

Attractive shareholder remuneration

Value creation for all stakeholders



Key elements of Strategy

Consolidate core market positions and develop presence in the structural growth areas of high-tech, energy transition and sustainable infrastructure

Harness strong existing infrastructure know-how and local presence in key developed markets

Capture growth opportunities by establishing a strong presence in the value chain of these high-growth industries

Reduce group risk profile and optimise project delivery

Further increase proportion of risk-sharing contracts; enhance growth of low-risk Turner business

Focus on cash generation and maintaining a strong, de-risked balance sheet

Maintain Investment grade rating

Capital allocation to support diversification, simplification, growth and high-tech infra expertise:

Strategic M&A and bolt-on acquisitions

Equity investments in high-growth areas + PPPs

Shareholder remuneration

Implementation of Sustainability Plan 2025

Reaffirming existing strengths whilst expanding high-tech infrastructure presence

Further develop HOCHTIEF's presence in the value chain of rapidly expanding high-tech, energy transition and sustainable infrastructure markets as a developer and investor



Digital infrastructure

Data Centers
Semiconductors
5G roll-out



Energy transition

Renewables
Batteries
Transmission infrastructure
Critical metals
Hydrogen



New sustainable mobility

Electric vehicles
Smart cities
Light rail / Metro
Inter-modal transport networks



Social infrastructure

Biopharma
Healthcare
Education



Reshoring

Relocation of infrastructure for manufacturing



Sustainable infrastructure

Green Buildings
Resiliency
Water
Retrofitting

Enhance existing businesses & further leverage leading position in greenfield infrastructure markets

Focus maintained on the strong local competitive positions

Greenfield infrastructure opportunities (incl. core infrastructure PPPs) upside potential due to sizable multi-year investment requirements and full lifecycle expertise

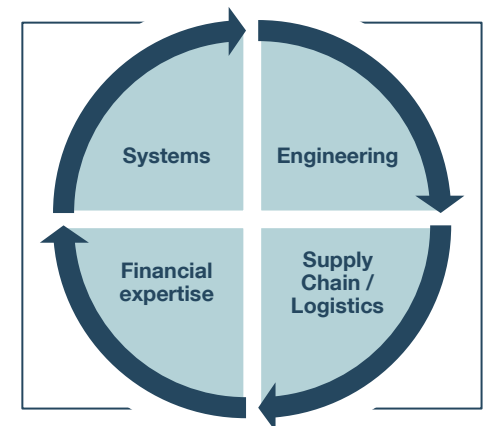
Supported by systems, engineering, and supply chain/logistics as well as financial expertise

Innovation including emerging technologies, visually dynamic platforms and systems integration

Strong technical expertise and engineering capabilities across the group a key competitive advantage

Applying logistics know-how to transform traditional supply chain processes

Financial and project management expertise across the group



HOCHTIEF Group – Capital allocation & Guidance



Capital allocation

Shareholder remuneration

FY 2023 dividend of EUR 4.40/share paid in July 2024, 65% payout ratio (EUR 331m)

Shareholder remuneration remains a priority

Active evaluation of capital allocation opportunities to support diversification, simplification, growth and high-tech expertise

Strategic M&A – Dornan acquisition, 10% Thiess, Flatiron Dragados

Bolt-on acquisitions (Prudentia, MinSol, PYBAR, Mintrex)

Equity investments in high-growth areas + PPPs



Organic growth opportunities

Growth in high-tech, energy transition and sustainable infrastructure

Robust demand in areas where HOCHTIEF is a leader

Healthcare/Education/Transport infrastructure/etc.

Government stimulus programs further supporting demand

Significant greenfield infrastructure investment opportunities

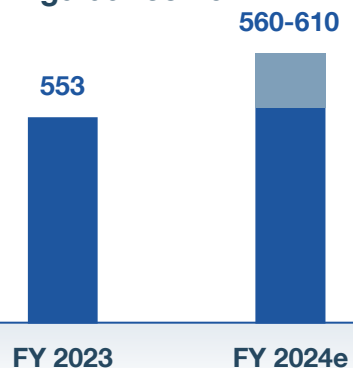


Guidance 2024

Operational net profit
EUR 560 – 610m

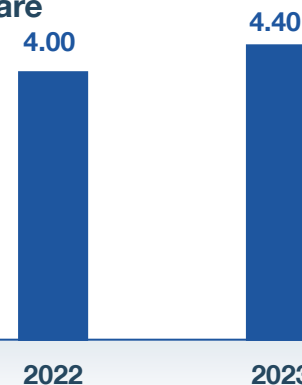
Operational net profit guidance 2024

(EURm)



Dividend per share

(EUR)



Appendix: 9M 2024



Frankfurt University of Applied Sciences, Frankfurt, Germany

HOCHTIEF Group – Overview

HOCHTIEF Group (EUR million)	9M 2023 reported	9M 2023 comparable	9M 2024	Δ 9M in %	FY 2023	HOCHTIEF Group (EUR million)	9M 2023 reported	9M 2023 comparable	9M 2024	Δ 9M in %	FY 2023
P&L-key figures						P&L-key figures					
Sales	20,361.9	21,948.6	23,576.7	7.4%	27,756.0	Operational net profit	403.1	382.4	449.9	17.7%	553.1
Turner	11,888.5	11,888.5	13,585.1	14.3%	16,184.9	Turner	198.8	198.8	278.2	39.9%	294.8
CIMIC (operational)	5,892.1	7,478.8	7,082.7	-5.3%	8,099.6	CIMIC	191.3	170.6	187.0	9.6%	265.2
E&C (Europe & Flatiron)	2,466.7	2,466.7	2,750.7	11.5%	3,301.8	E&C (Europe & Flatiron)	41.9	41.9	43.1	2.9%	60.3
Holding levels / Consolidations	114.6	114.6	158.2	38.0%	169.7	Abertis Investment	67.8	67.8	61.4	-9.4%	79.5
EBITDA	907.9	1,232.4	1,304.6	5.9%	1,230.2	Holding levels / Consolidations	-96.7	-96.7	-119.8	-23.9%	-146.7
Turner	295.0	295.0	385.1	30.5%	433.1	Nominal net profit	380.9	360.2	578.9	60.7%	522.7
CIMIC	459.5	784.0	847.5	8.1%	599.4	Turner	198.8	198.8	278.2	39.9%	294.8
E&C (Europe & Flatiron)	133.2	133.2	134.4	0.9%	182.2	CIMIC	191.3	170.6	333.9	95.7%	266.2
Abertis Investment	67.8	67.8	-22.0	-132.4%	79.5	E&C (Europe & Flatiron)	23.9	23.9	28.6	19.7%	35.7
Holding levels / Consolidations	-47.6	-47.6	-40.4	15.1%	-64.0	Abertis Investment	67.8	67.8	-22.0	-132.4%	79.5
EBIT	681.6	794.4	894.7	12.6%	909.6	Holding levels / Consolidations	-100.9	-100.9	-39.8	60.6%	-153.5
Turner	259.2	259.2	355.5	37.2%	384.5						
CIMIC	327.7	440.5	524.3	19.0%	415.7	HOCHTIEF Group	9M 2023 reported	9M 2023 comparable	9M 2024	Δ 9M in %	FY 2023
E&C (Europe & Flatiron)	76.7	76.7	79.5	3.7%	101.5	Orders-key figures					
Abertis Investment	67.8	67.8	-22.0	-132.4%	79.5	New orders	27,844.0	28,500.8	32,065.1	12.5%	36,676.9
Holding levels / Consolidations	-49.8	-49.8	-42.6	14.5%	-71.6	Turner	14,598.7	14,598.7	19,306.5	32.2%	18,595.0
Operational PBT	571.7	629.6	714.2	13.4%	774.1	CIMIC	8,608.0	9,264.8	9,381.1	1.3%	11,679.9
Turner	282.2	282.2	392.8	39.2%	415.7	E&C (Europe & Flatiron)	4,521.4	4,521.4	3,235.5	-28.4%	6,195.3
CIMIC	241.4	299.3	312.3	4.3%	318.6	Holding levels / Consolidations	115.9	115.9	142.0	22.5%	206.7
E&C (Europe & Flatiron)	60.3	60.3	61.3	1.7%	82.5	Work done	22,702.2	23,510.4	25,535.2	8.6%	30,870.4
Abertis Investment	67.8	67.8	61.4	-9.4%	79.5	Turner	11,671.5	11,671.5	13,242.2	13.5%	15,818.1
Holding levels / Consolidations	-80.0	-80.0	-113.6	-42.0%	-122.2	CIMIC	7,944.2	8,752.4	8,845.2	1.1%	10,885.0
Operational PBT margin	2.8	2.9	3.0	20 bps	2.8	E&C (Europe & Flatiron)	2,970.1	2,970.1	3,306.0	11.3%	3,960.3
Turner	2.4	2.4	2.9	50 bps	2.6	Holding levels / Consolidations	116.4	116.4	141.8	21.8%	207.0
CIMIC	4.1	4.0	4.4	40 bps	3.9	Order backlog	56,072.4	59,797.2	65,952.4	10.3%	55,325.4
E&C (Europe & Flatiron)	2.4	2.4	2.2	-20 bps	2.5	Turner	25,789.3	25,789.3	30,301.2	17.5%	24,581.3
Nominal PBT	536.0	593.9	711.5	19.8%	715.0	CIMIC	19,401.6	23,126.4	24,587.8	6.3%	19,506.3
Turner	282.2	282.2	392.8	39.2%	415.7	E&C (Europe & Flatiron)	10,882.1	10,882.1	11,063.6	1.7%	11,238.2
CIMIC	241.4	299.3	368.6	23.2%	302.4	Holding levels / Consolidations	-0.6	-0.6	-0.2	66.7%	-0.4
E&C (Europe & Flatiron)	40.0	40.0	42.7	6.8%	56.7						
Abertis Investment	67.8	67.8	-22.0	-132.4%	79.5						
Holding levels / Consolidations	-95.4	-95.4	-70.6	26.0%	-139.3						

Note: Operational profits are adjusted for non-operational effects

HOCHTIEF Group – Statement of earnings

Sales: +16% yoy, 97% of sales are international, including first time full consolidation of Thiess

Materials, personnel costs

Development in line with revenue growth

Other operating income / expenses:

Development influenced by non-cash revaluation gain on 50% Thiess stake in H1 2024

Result from equity accounted companies and Income from other part. interests: yoy variation affected by impact of Thiess full consolidation from Q2, lower nominal earnings contribution from Abertis and a dividend from Ventia (now divested) in 9M 2023

Tax rate: at 11% (previous year: 26%), adjusting for the tax credit at CIMIC in connection with the recognition of provisioning for risk on legacy contracts, the effective tax rate would be 25%, similar to prior year

HOCHTIEF Group (EUR million)	9M 2023	9M 2024	Δ % 9M
Sales	20,361.9	23,576.7	15.8%
Change in inventories	-0.8	39.4	
Materials	-15,171.8	-17,382.0	
Personnel costs	-3,616.5	-4,444.5	
Other operating income / expenses	-927.2	-555.6	
Results from at equity accounted companies	184.1	41.0	
Income from oth. part. interests (excl. income from loans)	37.7	10.1	
Net non-operating expenses adjustment	40.5	19.5	
EBITDA	907.9	1,304.6	43.7%
Depreciation and amortization	-226.3	-409.9	
EBIT	681.6	894.7	31.3%
Net interest income and other financial result	-105.1	-163.7	
Net non-operating expenses adjustment	-40.5	-19.5	
Profit before tax / PBT	536.0	711.5	32.7%
Taxes	-138.8	-75.7	
Tax rate (taxes / PBT in %)	25.9	10.6	
Profit after tax – total	397.2	635.8	
Minority interest	-16.3	-56.9	
Consolidated net profit	380.9	578.9	52.0%

HOCHTIEF Group – Statement of cash flows (statutory)

HOCHTIEF Group (EUR million)	9M 2023	9M 2024	Δ 9M	FY 2023
Profit before tax / PBT	536.0	711.5	175.5	715.0
Depreciation and amortization	226.3	409.9	183.6	320.5
Other adjustments to net profit	-90.1	58.7	148.8	-149.5
Changes in working capital (net current assets)	-830.4	-739.2	91.2	-39.5
Interest paid	-197.6	-302.0	-104.4	-265.6
Dividends received	338.9	387.6	48.7	702.9
Interest received	121.2	161.6	40.4	165.7
Income tax paid	-72.3	-200.2	-127.9	-114.2
Cash flow from operating activities	32.0	487.9	455.9	1,335.3
Intangible assets, property, plant and equipment, and investment properties	-157.3	-267.6	-110.3	-192.6
Operational purchases	-169.0	-294.6	-125.6	-210.8
Payments from asset disposals	11.7	27.0	15.3	18.2
Acquisitions and participating interests	49.0	-858.8	-907.8	33.5
Purchases	-265.1	-910.4	-645.3	-384.4
Payments from asset disposals / divestments	316.3	1.4	-314.9	419.2
Changes in cash and cash equivalents due to changes in the scope of consolidation	-2.2	50.2	52.4	-1.3
Changes in marketable securities and financial receivables	-80.4	-81.8	-1.4	-90.6
Cash flow from investing activities	-188.7	-1,208.2	-1,019.5	-249.7
Payments received from sale of treasury stock	1.9	1.8	-0.1	1.9
Payments into equity from non-controlling interests	11.6	0.1	-11.5	16.3
Dividends to non-controlling interests	-345.8	-371.0	-25.2	-381.2
Proceeds from new borrowing	1,375.9	2,766.1	1,390.2	2,103.7
Debt repayment	-1,265.4	-1,498.2	-232.8	-2,139.3
Repayment of lease liabilities	-121.9	-163.5	-41.6	-164.2
Other financing activity receivables and payables	0.0	0.0	0.0	-20.8
Cash flow from financing activities	-343.7	735.3	1,079.0	-583.6
Net change in cash and cash equivalents	-500.4	15.0	515.4	502.0
Effects of exchange rates changes	-29.7	-16.1	13.6	-158.5
Change in cash & cash equivalents	-530.1	-1.1	529.0	343.5
Cash and cash equivalents at the start of the year	4,806.0	5,149.5	343.5	4,806.0
Cash and cash equivalents at year-end	4,275.9	5,148.4	872.5	5,149.5
Of which: Included in assets held for sale		373.3		
Of which: Cash and Cash equivalents as per Consolidated Balance Sheet		4,775.1		

HOCHTIEF Group – Balance sheet (assets)

Non-current assets

Intangible assets / property plant & equipment

Increase due to recognition of goodwill from consolidation of Thiess and the consolidation of property, plant and equipment from Thiess

Equity-method investments

Driven by change of consolidation method for Thiess to full consolidation

NON-CURRENT ASSETS

Current assets

Trade and other receivables

Increase is mainly a net result of the Thiess consolidation and sales growth

Marketable securities and Cash and cash equivalents

Ongoing strong Group liquidity position of EUR 5.5bn

Assets held for sale

Reclassification of the previously fully consolidated Flatiron Group assets due to the agreement to combine Flatiron the US activities of Dragados (ACS)

CURRENT ASSETS

HOCHTIEF Group (EUR million)	FY 2023	9M 2024	Δ FY
Assets	19,006.2	24,052.3	5,046.1
Non-current assets	5,661.6	8,017.7	2,356.1
Intangible assets	1,102.0	3,415.9	2,313.9
Property, plant and equipment	829.8	1,858.2	1,028.4
Investment properties	31.5	30.9	-0.6
Equity-method investments	2,832.1	1,688.7	-1,143.4
Other financial assets	219.4	131.5	-87.9
Financial receivables	114.4	218.2	103.8
Other receivables and other assets	186.6	166.9	-19.7
Income tax assets	0.1	38.8	38.7
Deferred tax assets	345.7	468.6	122.9
Current assets	13,344.6	16,034.6	2,690.0
Inventories	370.3	559.7	189.4
Financial receivables	146.6	354.1	207.5
Trade receivables and other receivables	6,891.8	7,566.4	674.6
Current income tax assets	159.5	167.2	7.7
Marketable securities	626.9	751.5	124.6
Cash and cash equivalents	5,149.5	4,775.1	-374.4
Assets held for sale	0.0	1,860.6	1,860.6

HOCHTIEF Group – Balance sheet (liabilities and equity)

Shareholders' equity – Movements in 9M 2024

	(EUR million)	SHARE-HOLDERS' EQUITY
Put option Thiess	-655	
Profit after taxes	636	
Fx-effects	-26	
Dividends	-359	
Other	-9	
Equity increase	Σ -413	

Financial liabilities:

Increase as a result of recognition of financial liabilities from Thiess due to full consolidation and financing measures implemented

NON-CURRENT LIABILITIES

Trade payables and other liabilities

Decrease mainly due to reclassification of Flatiron liabilities to "held for sale" and off-setting effects from Thiess consolidation and growth Turner

Put option granted to non-controlling interest shareholders

Relates to the put option of Elliott for the remaining non-controlling interest in Thiess

Liabilities assoc. with assets held for sale

Relates to the reclassification of Flatiron's liabilities

CURRENT LIABILITIES

HOCHTIEF Group (EUR million)	FY 2023	9M 2024	Δ FY
Liabilities and shareholders' equity	19,006.2	24,052.3	5,046.1
Shareholders' equity	1,266.3	853.2	-413.1
Attributable to the group	1,235.5	720.8	-514.7
Minority interest	30.8	132.4	101.6
Non-current liabilities	5,763.4	9,003.8	3,240.4
Provisions for pensions and similar obligations	295.4	304.8	9.4
Other provisions	322.1	378.7	56.6
Financial liabilities	4,550.1	7,113.0	2,562.9
Lease liabilities	326.1	507.4	181.3
Put options granted to non-controlling interest shareholders		95.0	
Trade payables	35.4	202.2	166.8
Other liabilities	152.0	188.9	36.9
Deferred tax liabilities	82.3	213.8	131.5
Current liabilities	11,976.5	14,195.3	2,218.8
Other provisions	1,004.3	1,182.6	178.3
Financial liabilities	529.5	626.1	96.6
Lease liabilities	115.1	281.8	166.7
Put options granted to non-controlling interest shareholders		571.4	
Trade payables and other liabilities	10,166.9	9,818.3	-348.6
Current income tax liabilities	160.7	144.9	-15.8
Liabilities associated with assets held for sale	0.0	1,570.2	1,570.2

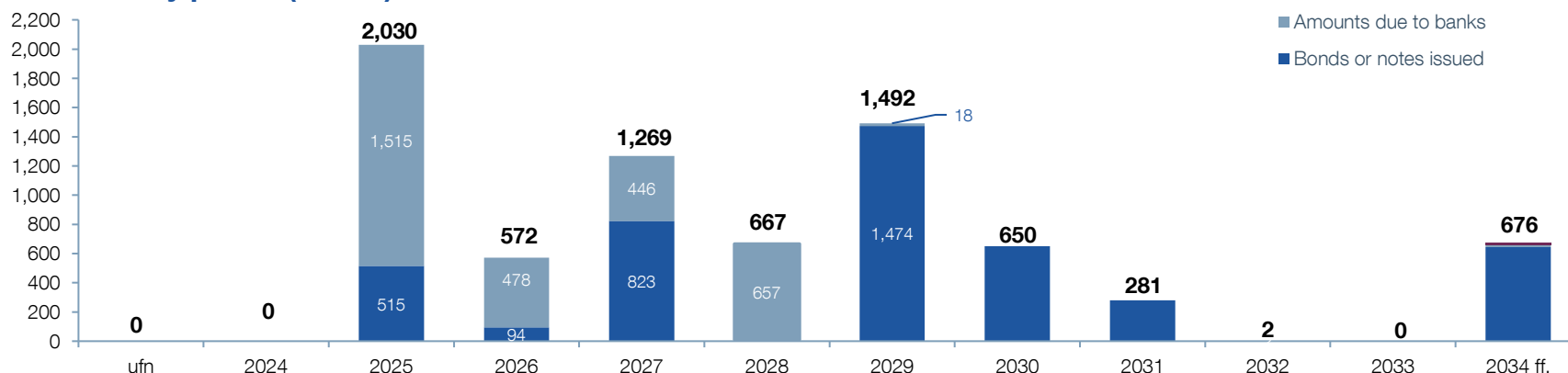
HOCHTIEF Group - Financing structure 9M 2024

Net cash / Net debt calculation:

period end (EUR m)	end 9M 2023	end 9M 2024	end FY 2023
Cash and cash equivalents	4,276	4,775	5,150
Marketable securities	748	751	627
Financial Receivables	144	516	147
Other financial assets	31	480	28
Financial assets	5,199	6,522	5,951
Bonds or notes issued	3,205	4,588	3,245
Amounts due to banks	2,043	3,125	1,814
Other financial liabilities	20	466	20
Financial liabilities	5,267	8,180	5,079
Net cash (+) / Net debt (-)	-68	-1,657	872

- **Strong liquidity position of EUR 5.5bn** per end 9M 2024 (cash, cash equivalents and marketable securities)
- In March 2024, **CIMIC successfully issued a USD bond** (144a/Reg S) with a 10y term and a volume of USD 650 million (EUR 601 million). With the final order book totaling some USD 5.2 billion (EUR 4.8 billion), the issue was >10x subscribed
- In March 2024, HOCHTIEF issued a **promissory note loan for EUR 470m**. The promissory note loan has a weighted coupon of 4.43% with tranches of three, five, seven and ten years.
- End of may HOCHTIEF placed a **EUR 650 million bond** with a term of six years and a coupon of 4.250% p.a. on the international capital
- Other financial assets/liabilities includes adjustments for Flatiron (accounted as asset held for sale)

Debt Maturity profile (EURm):



Turner



Turner - Segment overview

- High added-value **construction management solutions** with **45 offices across the U.S.**
- Client-focused delivery model resulting in 80% repeat clients; **Leader in diverse market sectors** such as data centers, healthcare, and green buildings¹⁾
- **Collaborative Delivery Models** through approx. 12,000 **skilled employees**
- Strategic and **agile approach** delivering long-term growth
- Outstanding cash conversion and **track record** of strong profit and margin growth
- **SourceBlue** – comprehensive supply chain service solutions achieving cost and schedule certainty

Looking ahead:

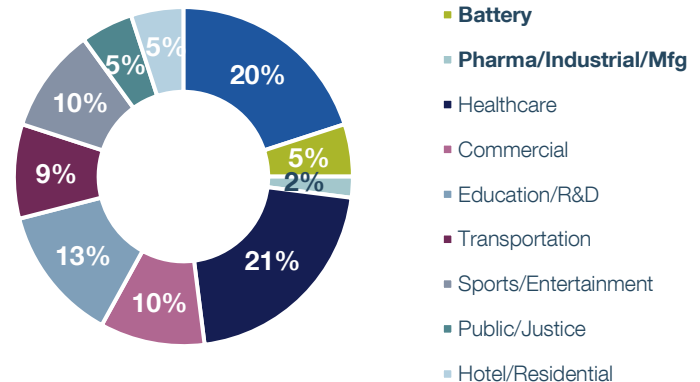
- **Rapidly expanding proportion of order backlog from Advanced Technology market by 2027** through major tech clients
- Increasing delivery of **high value-added solutions** (incl. from SourceBlue and technical engineering)
- **Accelerating expansion in Europe with Dornan acquisition, announced in July 2024**
- **Increasing PBT margin**

Financials

(USD million)

	9M 2023	9M 2024	yoy
Sales	12,858	14,738	15%
EBITDA	319	418	31%
Operational profit before tax / PBT	305	426	40%
Operational PBT margin in %	2.4%	2.9%	50 bps
Operational net profit	215	302	40%
New orders	15,790	20,945	33%
Order backlog	27,321	33,737	23%

Order backlog HY 2024



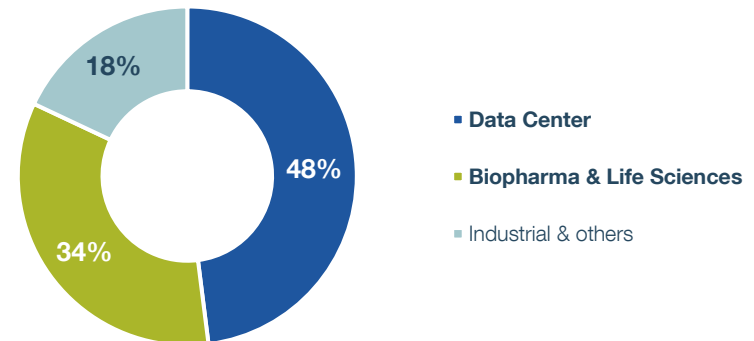
Turner - **Strategic acquisition of Dornan Engineering in Europe**

Strategic acquisition of a European advanced-tech engineering business for an **EV of ~EUR 400m**

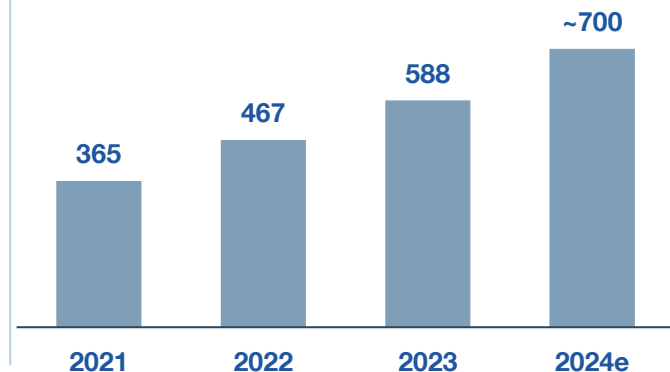
- ✓ Dornan, headquartered in Ireland, is **one of the leading MEP* engineering companies** in Europe.
- ✓ With a EUR 1.1bn order book, Dornan has a strong presence in the UK, Ireland, Germany, Netherlands, Denmark and Switzerland amongst others
- ✓ Dornan is expected to achieve revenues of around EUR 700m in 2024 and **EBITDA of around EUR 55m, implying an acquisition multiple of ~7.2x**
- ✓ Dornan has a **similar business model and risk approach to Turner** and also shares many of the **direct relationships with blue chips and hyperscalers**
- ✓ **Strong engineering capabilities:** design, engineering, project management, commissioning, procurement and modularization with > 1,000 employees
- ✓ The current shareholders are part of the key management team of Dornan, and will all stay in their current positions post transaction

The acquisition, to be executed by Turner, **accelerates the company's strategy of expanding into the European market**

Sales split per market (FY2023)



Sales growth 2021-24e (EURm)



We are building the world of tomorrow.



CIMIC



CIMIC - Segment overview

- Largest Australasian player providing **engineering-led integrated solutions** and **critical mineral-related services** with over 30,000 employees across the whole project lifecycle
 - **CPB** is Australia's largest constructor of critical long-term infrastructure
 - **Thiess** is the global leader in diversified mining services
 - **UGL, Sedgman** and **Leighton Asia** are pioneers in engineering-led services for clients in energy, mobility, digital & tech and natural resources
 - **Pacific Partnerships** is a leading developer of greenfield infrastructure assets
- **Solid growth fundamentals:** population growth, megaprojects, energy transition, defense and on-shoring
- **Unparalleled reputation:** 2/3 of projects with government clients and 90% of services contracts renewed over the past 5 years

Looking ahead:

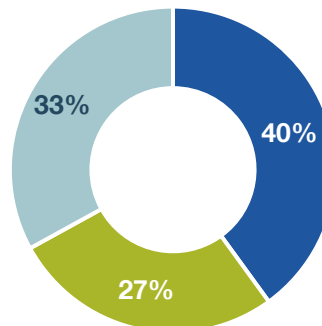
- Integrated platform with unique, leading position in **next generation markets** (energy transition, critical minerals, sustainable mobility)
- **Disciplined de-risking approach** with focus on collaborative and low-risk delivery models (80% of backlog in 2023 vs 65% in 2021)

Financials

(AUD million)

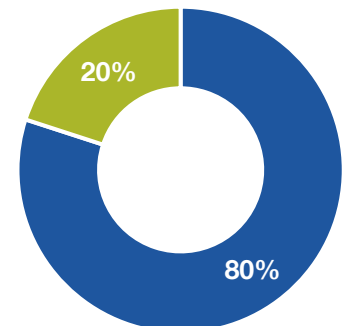
	9M 2023 comparable	9M 2024	yoy comparable
Sales	12,184	11,603	-5%
EBITDA	1,277	1,388	9%
Operational profit before tax / PBT	488	512	5%
Operational PBT margin in %	4.0%	4.4%	40 bps
Operational net profit	278	306	10%
Net profit nominal	278	547	97%
New orders	15,094	15,368	2%
Order backlog	37,787	39,591	5%

Order backlog HY 2024 By segment:



■ Construction ■ Services ■ Thiess

By market:



■ Australia/NZ ■ International

CIMIC – Thiess

- On 24 April, CIMIC announced the **acquisition of an additional 10% equity interest** in Thiess, for a **purchase price of AUD 320 million**, increasing **CIMIC's ownership of Thiess to 60%**
- CIMIC and Elliott will continue to have equal board representation while CIMIC will **strengthen its governance over the day-to-day operations** of the company
- Consequently, **HOCHTIEF and CIMIC will fully consolidate Thiess** in their financial accounts. The acquisition will be positive for CIMIC's credit ratings
- HOCHTIEF's full consolidation of Thiess from Q2 2024 (equity consolidation in Q1 2024) will have a **marginally positive net profit impact in 2024**
- Following this transaction, the Elliott **put option** for the remaining 40% is exercisable between April 2025 and December 2026
- With more than **15,000 employees**, Thiess operates in **Australia, Asia and the Americas** across more than 60 projects
- Strategy to **diversify by commodity (critical minerals)** and **expand services capabilities**

Financials – Thiess

(AUD million)	2022	2023	yoy
Sales	3,950	5,903	49%
EBITDA	1,151	1,471	28%
PBT	386	428	11%
Net profit	278	313	13%
Contribution to CIMIC profits (50% stake)	93	110	19%
Order backlog	14,330	14,684	2%

CIMIC - Bolt-on acquisitions in 9M 2024

Part of HOCHTIEF's **capital allocation strategy** is focused on carrying out **bolt-on acquisitions** to enhance and expand our **engineering, digital and logistics services** know-how and client-offering.

Sedgman acquired **Prudentia Engineering**, based in Queensland (Australia), to expand its presence in the growing chemical and energy industries which support the energy transition globally.

The acquisition **enhances Sedgman's existing critical minerals and mineral processing expertise** in copper, high-purity alumina, vanadium, lithium, cobalt, rare earths, uranium and nickel.

Sedgman also acquired **MinSol Engineering**, based on Western Australia, which has experience that has been integral to the development of the global lithium industry for more than 15 years.

MinSol's expertise **complements Sedgman's brine lithium processing capabilities** acquired with Novopro in 2023.

Thiess announced a share purchase agreement to acquire the underground metals business **PYBAR**, one of the largest underground hard rock mining contractors in Australia (copper, gold, zinc-lead & iron ore).

The acquisition enhances Thiess' value proposition to its clients and **opens up a pipeline of opportunities in underground metals and minerals** across Australia and globally.

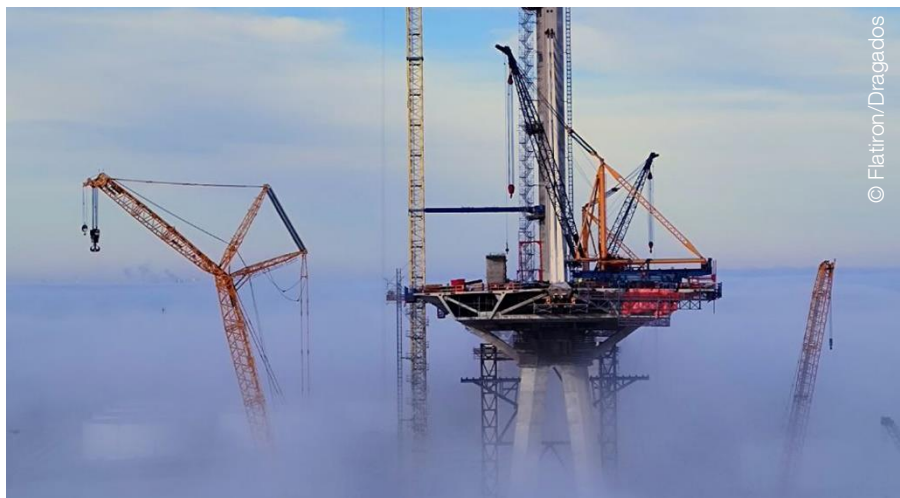
Thiess also acquired **Mintrex**, based in Western Australia, who has a strong reputation in engineering consulting, project management and asset management in the mining sector.

The acquisition brings **enhanced capability and expertise, a strong client base** and pipeline of projects, and an **complimentary engineering offering**

- **Sedgman's** bolt-on acquisitions in the last 12 months complete its strategy to become a **full service, global provider** in the extraction and refining of minerals essential to the rapidly growing **clean energy technologies**.

- **Thiess'** acquisitions are consistent with its strategy of further **developing its global mining portfolio**, and with its commitment to the **metals and minerals critical to the global energy transition**.

Engineering & Construction



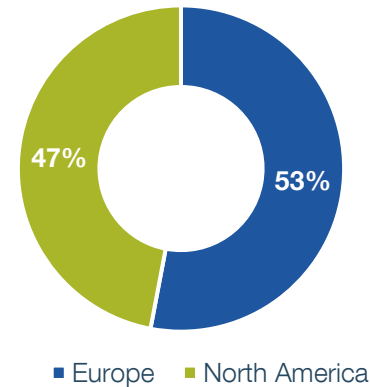
Engineering & Construction - Segment overview

- **Leading civil engineering businesses in Europe** (HOCHTIEF) and **North America** (Flatiron) where we differentiate through superior technical resources, skills and know-how
- **Building construction activities** in Germany and neighboring countries for private and public clients with **specialized competence in certified, sustainable construction**
- HOCHTIEF PPP Solutions is a **greenfield infrastructure developer** and provider of long-term operations in core infrastructure and next generation markets with value creation across all project phases (including investing equity)

Looking ahead

- **Positive growth projections** supported by stimulus packages (IIJA, IRA, CHIPS Act), pent-up demand in critical infrastructure, data centers and energy refurbishments
- **Leverage the group's specialized knowledge** in high-tech, energy transition and sustainable infrastructure markets to **expand greenfield infrastructure development** activities
- **De-risking** through further progress in focusing on risk-sharing and collaborative models

Order Backlog FY 2023 Regional split:



Abertis



Abertis – Key figures 9M 2024

	Europe			Overseas						Holding	Total	
				 								
EURm	France	Spain	Italy	USA ²	Mexico	Chile	Brazil	Argentina	International ³	A. Infra ⁴	Total group	
km	1,769	631	236	309	1,011	412	3,193	175	152	-	7,886	
Concessions	2	7	1	5	5	4	7	2	2	-	35	
Traffic ¹	-1.1%	3.3%	-0.7%	-1.9%	+1.8%	3.6%	-1.0%	4.1%	3.7%	2.8%	n.a.	1.2%
Revenues	1,553	486	350	458	566	397	596	108	71	0	4,585	
% change ¹	2.9%	7.7%	1.3%	87.6%	5.7%	-3.6%	14.8%	9.4%	-15.2%	n.a.	9.2%	
EBITDA	1,055	395	197	328	474	333	408	19	25	-4	3,229	
% change ¹	0.3%	6.7%	2.1%	90.7%	5.7%	-2.4%	21.7%	83.2%	-10.7%	n.a.	9.8%	
% contribution	32.7%	12.2%	6.1%	10.2%	14.7%	10.3%	12.6%	0.6%	0.8%	-0.1%	100.0%	
Capex ⁵	69	5	50	8	52	14	278	3	3	2	487	
Net debt	4,228	403	-75	3132 ⁶	1,816	508	1,919	-12	-45	12,111 ⁶	23,986 var -1.9bn €	
Cash	1,079	80	174	264	486	269	436	12	49	865	3,715	
Cost of debt ⁷	1.8%	4.7%	3.9%	5.5%	10.3%	8.1%	11.3%	n.a.	9.4%	2.7%	4.5%	

Note: Figures reported according to the Abertis management accounts as of 30 September 2024, considering accounting perimeter, therefore excluding Abertis HoldCo.

Average FX rate on 30 September 2024: €/BRL 5.70 €/CLP 1,018.44 €/ARS 1,0821.81 €/USD 1.09 €/MXN 19.30, €/INR 90.68

1) %change 9M 2024 vs 9M 2023. ADT variation has been calculated including ADT 2023 for Autovia del Camino, SH-288 and Puerto Rico Toll Roads (PRTR) for comparable purposes.

2) Includes Puerto Rico, Virginia and 9M operations of Texas (SH-288)

3) India and Emovis

4) Excludes Abertis HoldCo

5) Capex without M&A

6) Includes €0.5bn gross debt of SH-288 and €0.7bn acquisition debt at Abertis Infra. Level, which will be replaced in Q4 with the compensation proceeds from TxDOT

7) Average cost of debt of the 9M 24 period post hedge

HOCHTIEF Group – Accelerating ESG drive

Significant progress in implementation of ambitious **Sustainability Plan 2025 (60+ Commitments / 100+ Measures)**

Group wide **Working Groups** to align activities and benefit from **world-wide expertise**

HOCHTIEF has been included for the **18th year running in the Dow Jones Sustainability World Index (DJSI)**, received the **“ESG Industry Top Rated” label from Sustainalytics** and **MSCI upgraded its ESG rating to AAA** (from AA)



Environmental – Highlights 2023

- Climate neutral targets (scope 1 & 2 2038, scope 3 2045) now complemented by science-based near-term Targets for 2030
- 90% of revenue EU taxonomy eligible
- Achievement of conformity with the GHG Accounting protocol
- HOCHTIEF handled certified green building & infrastructure projects for a total of EUR 13.0bn (EUR 11.8bn in 2022). #1 US Green Contractor
- Biodiversity risk assessment and circular economy position paper published in 2023



Social – Highlights 2023

- Accident-free project delivery targeted; further reduction of accident rate (LTIFR 2023: 0.88 vs. 1.30 (2022))
- 99% of employees covered by occupational health and safety certifications (up from 82% in 2022)
- Progress on our goal to increase proportion of women in senior management and technical trainee positions
- Living wage analysis conducted
- Group wide activities to foster diversity and working conditions



Governance – Highlights 2023

- Group wide Sustainability Committee
- ESG component for the variable compensation of the Executive Board from 2024 expanded to additional management levels (in the European units)
- First sustainable financing project realized
- Subcontractors, suppliers and service providers required to comply with high standards in our Code of Conduct
- Statement of Principles on Human Rights implemented



Awards / Ratings



Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Sustainability Award
Bronze Class 2023

S&P Global



FX rates

End of period:

Q1			
	Mar 31st 2023	Mar 31st 2024	yoy
EUR / USD	1.09	1.08	-1%
USD / EUR	0.92	0.92	1%
EUR / AUD	1.63	1.66	2%
AUD / EUR	0.61	0.60	-2%

H1			
	Jun 30th 2023	Jun 30th 2024	yoy
EUR / USD	1.09	1.07	-1.5%
USD / EUR	0.92	0.93	1.5%
EUR / AUD	1.64	1.61	-2%
AUD / EUR	0.61	0.62	2%

9M			
	Sep 30th 2023	Sep 30th 2024	yoy
EUR / USD	1.06	1.11	5%
USD / EUR	0.94	0.90	-5%
EUR / AUD	1.63	1.61	-1%
AUD / EUR	0.61	0.62	1%

Period average:

Q1			
	Jan - Mar 2023	Jan - Mar 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.93	0.92	0%
EUR / AUD	1.58	1.66	5%
AUD / EUR	0.63	0.60	-5%

Q2			
	Apr - Jun 2023	Apr - Jun 2024	yoy
EUR / USD	1.08	1.08	-1%
USD / EUR	0.92	0.93	1%
EUR / AUD	1.65	1.63	-1%
AUD / EUR	0.61	0.61	2%

H1			
	Jan - Jun 2023	Jan - Jun 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.93	0.93	0%
EUR / AUD	1.62	1.64	2%
AUD / EUR	0.62	0.61	-2%

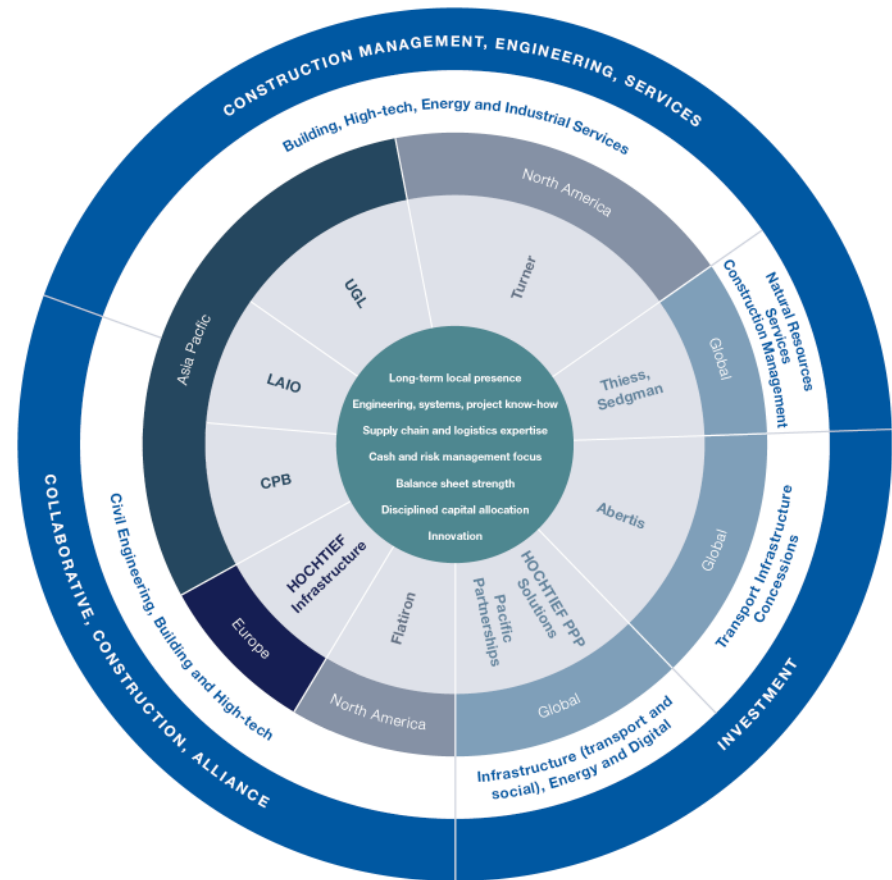
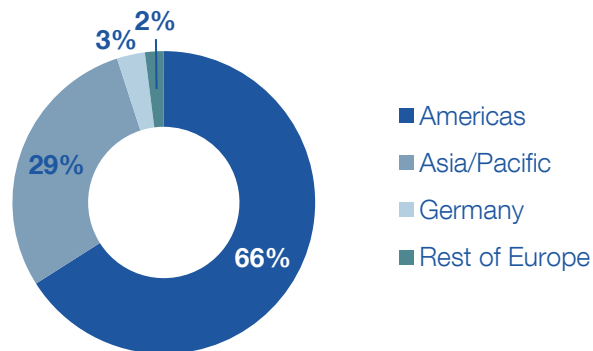
Q3			
	Jul - Sep 2023	Jul - Sep 2024	yoy
EUR / USD	1.08	1.10	2%
USD / EUR	0.92	0.91	-2%
EUR / AUD	1.65	1.64	-1%
AUD / EUR	0.61	0.61	1%

9M			
	Jan - Sep 2023	Jan - Sep 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.92	0.92	0%
EUR / AUD	1.63	1.64	1%
AUD / EUR	0.61	0.61	-1%

The HOCHTIEF Group

- HOCHTIEF is an engineering-led global infrastructure solutions provider with leading positions in North America, Australia and Europe and a rapidly expanding presence in high-tech, energy transition and sustainable infrastructure markets.
- Founded in 1873
- Ranked #2 in ENR Top 250 International Contractors¹⁾
- Key figures (FY 2023):
 - 41,575 employees
 - Op. PBT: EUR 774m
 - Op. net profit: EUR 553m

2023 Sales by region (EUR 28bn)



HOCHTIEF, leading positions in developed markets – FY 2023



Turner provides high added-value construction management solutions across the U.S.



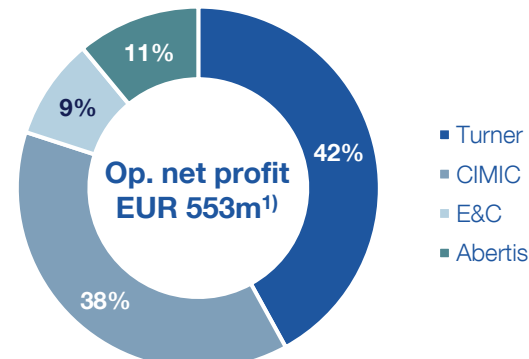
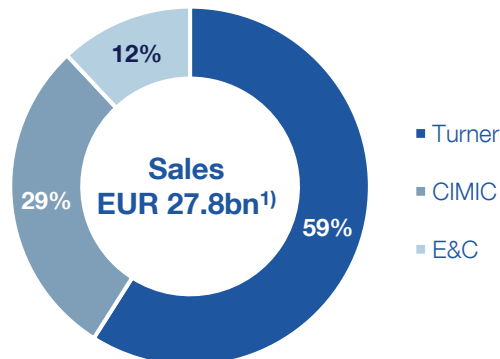
Australia-based CIMIC Group is an engineering-led infrastructure, industrial services, natural resources services, and development and investment leader.



Comprises HOCHTIEF's European operations and the North American civil engineering business (Flatiron)



20% equity investment in leading international toll road operator



Digital Infrastructure

Energy transition

New sustainable mobility

Social infrastructure

Reshoring

Sustainable infrastructure

Disclaimer

This presentation and the report contain forward-looking statements. These statements reflect the current views, expectations and assumptions of the Executive Board of HOCHTIEF Aktiengesellschaft and are based on information currently available to the Executive Board. Such statements involve risks and uncertainties and do not guarantee future results, performance or events. Actual results, performance or events relating to HOCHTIEF Aktiengesellschaft and the HOCHTIEF Group, including but not limited to possible future divestments, profit before tax, consolidated net profit and dividends, may differ materially from the expectations and assumptions described in such statements due to, among other things, changes in the general economic, sectoral and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, the conduct of other shareholders, and other factors. Statements on dividends are additionally subject to the recognition of a corresponding unappropriated net profit in the published separate financial statements of HOCHTIEF Aktiengesellschaft for the fiscal year concerned and the adoption by the competent decision-making bodies of appropriate resolutions taking into account the prevailing situation of the Company. HOCHTIEF Aktiengesellschaft does not assume any obligations to update any forward-looking statements.

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