

## **EANS-News: STRABAG SE maintains high order level despite crisis**

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### Company Information

Vienna - The publicly listed European-based technology group for construction services STRABAG SE today announced its first figures for the 2020 financial year and issued an outlook for 2021. "We see the developments of the past year as a confirmation of our strategy. Diversification and regionality have helped us balance out the very different effects of the coronavirus crisis in our core markets. Meanwhile, the high order backlog allows for a positive outlook for the remainder of 2021, though it is important to keep an eye on individual market areas and in particular on the developments at the communal level," sums up Thomas Birtel, CEO of STRABAG SE.

### Output volume

The STRABAG SE Group recorded a slightly smaller decline in output overall in the 2020 financial year than had been forecast. At EUR 15.4 billion, the output volume was 7 % below the level from 2019. A negative effect was exerted by the following, previously reported factors: the loss of a German key account in Property & Facility Services resulting from an expired contract in mid-2019, the performance and completion of tunnelling projects in Chile, and of course the temporary suspension of construction activity due to the coronavirus crisis in Austria. Other important core markets, such as Poland and the Czech Republic, were able to record an increase in output volume due to uninterrupted construction site operations.

### Order backlog

The order backlog as at 31 December 2020 grew to EUR 18.4 billion (+5 %) despite the crisis. While declines were registered in Austria, Poland and Hungary, strong growth was recorded in Germany, especially in transportation infrastructures. In September, for example, the PPP contract for the A49 motorway project started. The Smíchov City urban development project in Prague contributed to an increase in the order backlog in the Czech Republic. In Slovakia, meanwhile, the group landed a EUR 323 million railway construction project. Major international projects, including flood control dams in Oman, also added to the order volume.

## Employees

The average number of employees fell in line with the reduced output volume, decreasing by 3 % to 74,340. Stronger declines were seen in the labour-intensive markets of the Middle East and Americas, which were also heavily impacted by the Covid-19 crisis, while mixed trends were observed in the other countries.

## Outlook 2021

STRABAG SE expects to achieve an output volume slightly above the previous year's level in the 2021 financial year. This forecast is supported by the high order backlog. In all three segments, North + West, South + East and International + Special Divisions, no significant changes to the high output level are expected from today's perspective.

On the earnings side, STRABAG SE expects to significantly exceed the previous target of an operating EBIT margin of at least 3.5 % in the 2020 financial year, as positive effects have outweighed Covid-related impacts. The situation should return to normal in 2021 with an EBIT margin of below 4.0 %. Given this development, the medium-term target of 4.0 % starting from 2022 seems attainable. Net investments (cash flow from investing activities) are unlikely to exceed EUR 450 million in 2021.

The planning for 2021 is based, among other things, on the expectation that the earnings contributions from the traditionally strong specialty business fields of Real Estate Development and Property & Facility Services will weaken somewhat, but that at the same time further progress can be made in project risk management in all of our core markets.

Additional figures and details about the 2020 financial year will be available from 7:30 a.m. (CEST) on 30 April 2021 at [www.strabag.com](http://www.strabag.com).

Further inquiry note:

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