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PORR AG: PORR AG increases production output by 15 % in 2014 and is free of net debt at year end

Vienna (pta009/18.02.2015/08:00) - The Executive Board of PORR AG expects a 15% year-on-year rise in production output for 2014 to EUR 3,638m as preliminary figures show. In addition to the early start to the construction season, factors in this increase included implementing the "intelligent growth" strategy - concentrating on the secure home markets of Austria, Germany, Switzerland, Poland and the Czech Republic - as well as international infrastructure projects.

The order backlog of EUR 4,058m is set to be 7.7% lower than the comparative date 31.12.2013. The decline is due in no small part to the one-off acquisition of the major tender "Green Line Doha Metro", which took effect in 2013.

PORR is free of net debt for the first time in the company's history and had a net cash position at year end. This means that the company has succeeded in eliminating net debt of around EUR 900m in the past three years. Furthermore, a ULSG loan worth EUR 80m was paid off ahead of schedule, one year before it was due, in December 2014. The high order backlog and the clear pursuit of the current strategy lead PORR to expect further improvements in the 2015 business year.

PORR AG will announce the final figures for the 2014 business year on April 23rd 2015.

The Executive Board

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