

Press Release

High cushion of orders, solid balance sheet PORR delivers strong full-year 2024

- Production output rises to EUR 6.7 bn
- EBIT at all-time high of EUR 158.4m
- Equity ratio improves to 21.1%
- Dividend proposal of EUR 0.90 per share
- Positive outlook for 2025

Vienna, 27.03.2025 - PORR grew significantly faster than the market again in 2024: In addition to growth in production output and the order intake, the order backlog also increased by 1.1% to EUR 8.5 bn. Furthermore, PORR's financial performance confirms the validity of its strategic direction. The EBIT margin rose to 2.6%. The equity ratio stood at 21.1% at the end of the reporting period.

PORR CEO Karl-Heinz Strauss said: "The figures speak for themselves: In 2024 we achieved excellent results with PORR in a mixed economic environment. This shows that we have the right positioning on our home markets and that we are consistently driving forward our intelligent growth thanks to the wide range of services that we offer".

While EBIT rose by 12.9% to EUR 158.4m, earnings per share also improved to EUR 2.32. At the same time, PORR once again made significant progress in terms of its financial position: Gross debt (the sum of lease and financial liabilities) was further reduced and equity increased - despite the repayment of hybrid capital in 2024. The equity ratio was 21.1% as of 31 December 2024.

Large-scale projects in every market

PORR acquired a total of EUR 6,846m in new orders - an increase of 0.2% despite the high comparative value from the previous year. These include the construction of a large data centre worth almost EUR 200m and a production plant for a pharmaceutical company worth around EUR 100m, both in Germany. In the fourth quarter, PORR was awarded the contract for replacing the Lueg Bridge in Austria, one of several orders in the civil engineering sector. In the order backlog, the high level of the previous year was thereby exceeded by 1.1%, bringing the total to EUR 8,543m.

In terms of production output, PORR was able to achieve significant growth in Romania and in the segment Infrastructure International in the area of tunnelling. Across the Group, output rose by 2.6% to EUR 6,747m, whereby 57.4% of total output was generated in civil engineering. While residential construction played a minor role with a share of 8.1%, non-residential building construction was particularly solid at 24.4%. PORR is a preferred partner for numerous industrial customers when they need a complex construction project to be completed on time, on budget and to the highest quality standards.

Strong financial performance

The increase in output is also reflected in earnings: PORR's revenue rose by 2.3% to EUR 6,190.5m. Thanks to significant efficiency improvements and absolute savings in the cost of materials and other related services, EBITDA



increased by 7.1% to EUR 368.8m - despite the significant increase in staff expense. EBIT rose even more sharply by 12.9% to EUR 158.4m. This put PORR's EBIT margin at a strong 2.6%. The consolidated net profit for the period reached EUR 108.9m - an increase of 14.6%. Earnings per share also reached a new high of EUR 2.32. This growth was also evident in the cash flow: The free cash flow (sum of cash flow from operating activities and cash flow from investing activities) increased again in 2024 by 39.0% and amounted to EUR 138.2m (2023: EUR 99.4m).

On 31 December 2024, PORR's total assets amounted to EUR 4,240m. Despite the repayment of hybrid capital, equity rose by 4.0% to EUR 894m. The equity ratio rose to 21.1%. At the same time, gross debt was reduced again by EUR 6m. This meant that net debt was also extremely low, totalling EUR 2m on the reporting date (31 December 2023: EUR -40m). PORR's liquidity cushion remains high with liquidity reserves exceeding one billion euros.

In view of the positive performance in PORR's financial position and earnings, the Executive Board and Supervisory Board of PORR AG will propose a dividend of EUR 0.90 for the 2024 financial year at the Annual General Meeting. This corresponds to a payout ratio of 38.8%.

Economic growth and infrastructure expansion expected

The OECD expects the European economy to grow by 1.3% in 2025, with a significant increase in private investment, supported by further interest rate cuts and improved credit conditions. "This will also provide a welcome boost for the construction industry, with the order situation in industrial construction, for example, set to improve", said PORR CEO Karl-Heinz Strauss. "We see promising opportunities for growth in the resurging sector of residential construction, as well as in the construction of data centres and healthcare facilities. In addition, substantial investments in infrastructure expansion are also expected, such as those recently announced in Germany".

Decarbonisation and the energy transition remain strong growth factors: Examples include the construction of pumped storage power plants, the expansion of green power lines and renewals of public transport infrastructure on all home markets.

Here PORR is taking concrete steps to rapidly advance decarbonisation as part of its strategy of "Intelligent Growth with Green and Lean". With its commitment to climate targets under the Science Based Targets Initiative, PORR has pledged to submit science-based climate targets within 48 months for a short-term reduction in emissions by 2030. The target is a significant reduction of 43% for Scope 1 and Scope 2 as well as 25% for Scope 3. "In light of this, we will be rolling out our measures at a fairly rapid pace over the next few months", said Strauss.

Guidance 2025

On the basis of the consistently high order backlog of EUR 8.5 bn, the Executive Board expects moderate growth in output and revenue as well as an EBIT margin of 2.8% to 3.0% for the 2025 financial year. The target for 2030 is an EBIT margin of 3.5% to 4.0%.

The assessment of how the business will perform is based on the current goals in the individual segments as well as the opportunities and risks arising in the respective markets. Should the geopolitical situation intensify, this could have a negative impact on PORR and its business activities. Any assessment of economic development is therefore subject to forecasting risks.

Facts and figures at a glance

<i>Key financial indicators (EUR m)</i>	2024	% Δ	2023
Production output ¹	6,747	2.6%	6,577
Order backlog	8,543	1.1%	8,452
Order intake	6,846	0.2%	6,835
Average staffing levels	21,228	2.7%	20,665
Revenue	6,190.5	2.3%	6,048.5
EBITDA	368.8	7.1%	344.3
EBIT	158.4	12.9%	140.3
EBT	145.1	11.0%	130.7
Profit for the period	108.9	14.6%	95.0
<i>Financial position indicators (EUR m)</i>	31.12.2024	% Δ	31.12.2023
Total assets	4,240	2.5%	4,136
Equity capital (incl. non-controlling interests)	894	4.0%	860
Equity ratio	21.1%	0.3 PP	20.8%
Cash and cash equivalents	583	-7.6%	631
Net debt	2	<-100.0%	-40
Free cash flow	138.2	39.0%	99.4
<i>Key share data (EUR)</i>	2024	% Δ	2023
Earnings per share	2.32	4.8%	2.21
Dividend per share	0.90 ²	20.0%	0.75

¹ Production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) based on the interest held by PORR AG.

² Proposal to the Annual General Meeting



<i>Non-financial indicators</i>		2024
Total energy consumption	MWh	899,777
Total GHG emissions	t CO ₂ e	4,295,895
Female staff as a percentage of total		16.7%
Lost time injury frequency rate per 1m hours worked (LTIFR)	Rate	13.5
Participation in training on compliance & anti-corruption		88.7%

The 2024 financial year serves as the baseline year for non-financial reporting, which is why no comparative values from previous years are available for these KPIs.

You can find the press release [here](#) in the PORR Newsroom. High-resolution images from this year's press conference on the annual results will be available there from around 11:00 am (please note the copyright © PORR). The 2024 Annual and Sustainability Report can be downloaded [here](#).

[Here](#) you can find our report in a compact web version.



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