

# CONSTRUCTION IN MOTION

YEARLY FINANCIAL REPORT 2024

**PORR**

HOME OF  
CONSTRUCTION

# FIGURES IN MOTION

## Operating data

| in EUR m                       | 2024   | Change  | 2023   | 2022   | 2021   |
|--------------------------------|--------|---------|--------|--------|--------|
| Production output <sup>1</sup> | 6,747  | 2.6%    | 6,577  | 6,226  | 5,727  |
| Foreign share                  | 54.3%  | -0.6 PP | 54.9%  | 54.2%  | 53.9%  |
| Order backlog                  | 8,543  | 1.1%    | 8,452  | 8,204  | 7,764  |
| Order intake                   | 6,846  | 0.2%    | 6,835  | 6,659  | 6,414  |
| Staffing level (average)       | 21,228 | 2.7%    | 20,665 | 20,232 | 20,177 |

## Earnings indicators

| in EUR m                    | 2024    | Change | 2023    | 2022    | 2021    |
|-----------------------------|---------|--------|---------|---------|---------|
| Revenue                     | 6,190.5 | 2.3%   | 6,048.5 | 5,786.0 | 5,169.8 |
| EBITDA                      | 368.8   | 7.1%   | 344.3   | 318.9   | 287.5   |
| EBIT                        | 158.4   | 12.9%  | 140.3   | 120.1   | 95.2    |
| EBT                         | 145.1   | 11.0%  | 130.7   | 110.0   | 85.4    |
| Profit                      | 108.9   | 14.6%  | 95.0    | 82.6    | 61.4    |
| Earnings per share (in EUR) | 2.32    | 4.8%   | 2.21    | 1.65    | 1.18    |

## Financial position indicators

| in EUR m                                 | 31.12.2024 | Change   | 31.12.2023 | 31.12.2022 | 31.12.2021 |
|------------------------------------------|------------|----------|------------|------------|------------|
| Total assets                             | 4,240      | 2.5%     | 4,136      | 4,147      | 4,065      |
| Equity (incl. non-controlling interests) | 894        | 4.0%     | 860        | 799        | 824        |
| Equity ratio                             | 21.1%      | 0.3 PP   | 20.8%      | 19.3%      | 20.3%      |
| Cash and cash equivalents                | 583        | -7.6%    | 631        | 656        | 765        |
| Net debt                                 | 2          | <-100.0% | -40        | -59        | -65        |

## Cash flow and investments

| in EUR m                             | 2024   | Change | 2023   | 2022   | 2021   |
|--------------------------------------|--------|--------|--------|--------|--------|
| Cash flow from operating activities  | 374.5  | 35.5%  | 276.4  | 286.8  | 418.5  |
| Cash flow from investing activities  | -236.4 | 33.6%  | -177.0 | -96.2  | -155.8 |
| Cash flow from financing activities  | -182.0 | 42.8%  | -127.5 | -300.9 | -84.3  |
| Free cash flow                       | 138.2  | 39.0%  | 99.4   | 190.6  | 262.8  |
| CAPEX <sup>2</sup>                   | 320.3  | -2.8%  | 329.5  | 236.2  | 257.3  |
| Depreciation/amortisation/impairment | 210.4  | 3.2%   | 204.0  | 198.8  | 192.3  |

<sup>1</sup> The production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) in line with the interest held by PORR AG.

<sup>2</sup> Investments in property, plant and equipment and intangible assets

## Non-financial indicators

|                                                             |                     | 2024      |
|-------------------------------------------------------------|---------------------|-----------|
| Total energy consumption                                    | MWh                 | 899,777   |
| Total GHG emissions                                         | t CO <sub>2</sub> 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 in line with the CSRD, which is why no comparative values from previous years are available for these KPIs.



We're always on the move,  
building upwards and downwards  
and drilling through mountains.  
We look to the future, we move forwards -  
**Construction in Motion.**  
We develop innovations,  
create sustainable success and are always  
one step ahead. Because we are  
**PORR – Home of Construction.**



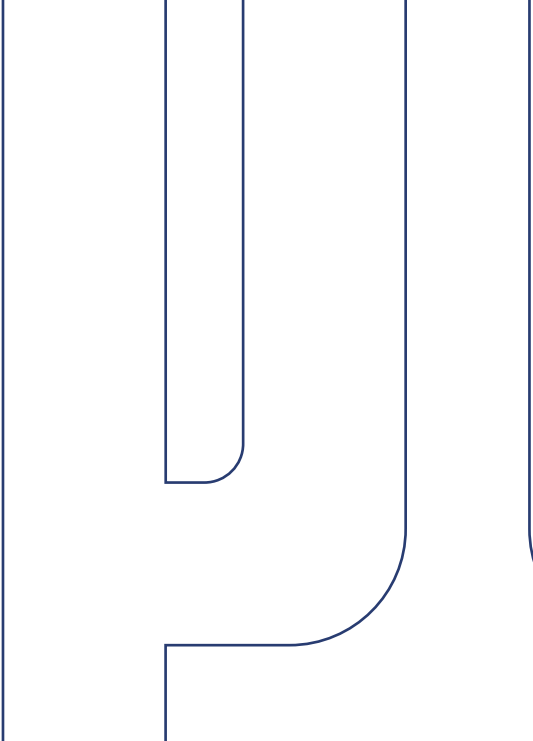
## Key data regarding shares

| in EUR                                            | 2024               | Change  | 2023       | 2022       | 2021       |
|---------------------------------------------------|--------------------|---------|------------|------------|------------|
| Number of shares as per 31.12.                    | 39,278,250         | -       | 39,278,250 | 39,278,250 | 39,278,250 |
| Closing price as per 31.12.                       | 17.74              | 39.7%   | 12.70      | 11.76      | 13.74      |
| Year high                                         | 18.50              | 25.0%   | 14.80      | 14.00      | 17.50      |
| Year low                                          | 12.58              | 14.4%   | 11.00      | 9.00       | 11.80      |
| Market capitalisation as per 31.12.<br>(in EUR m) | 696.8              | 39.7%   | 498.8      | 461.9      | 539.7      |
| Dividends per share                               | 0.90 <sup>1</sup>  | 20.0%   | 0.75       | 0.60       | 0.50       |
| Dividend yield                                    | 5.1% <sup>1</sup>  | -0.8 PP | 5.9%       | 5.1%       | 3.6%       |
| Payout ratio                                      | 38.8% <sup>1</sup> | 4.9 PP  | 33.9%      | 36.4%      | 42.4%      |
| Price-earnings ratio                              | 7.6                | 32.5%   | 5.7        | 7.1        | 11.6       |

<sup>1</sup> Proposal to the AGM

The figures have been rounded off using the compensated summation method. Absolute changes are calculated using the rounded values, relative changes (in percent) are derived from the non-rounded values.

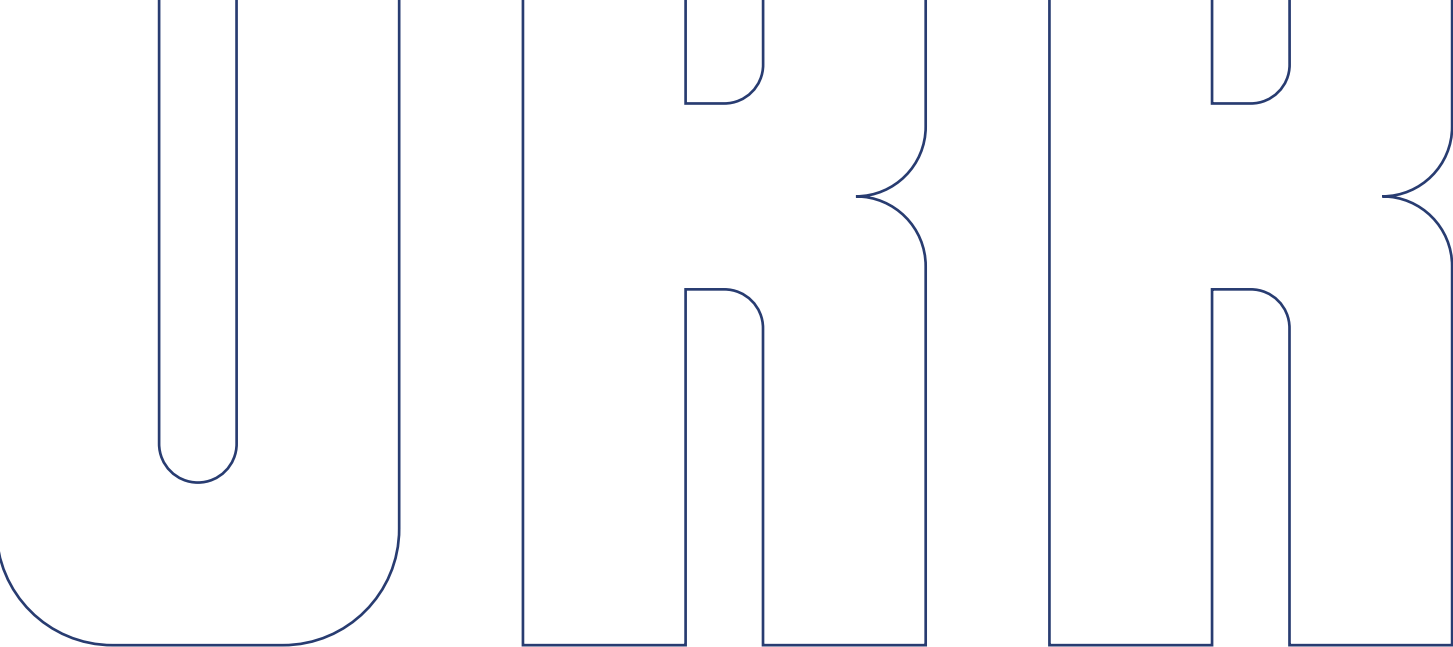
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## Home of Construction Group Management Report

## Consolidated Financial Statements

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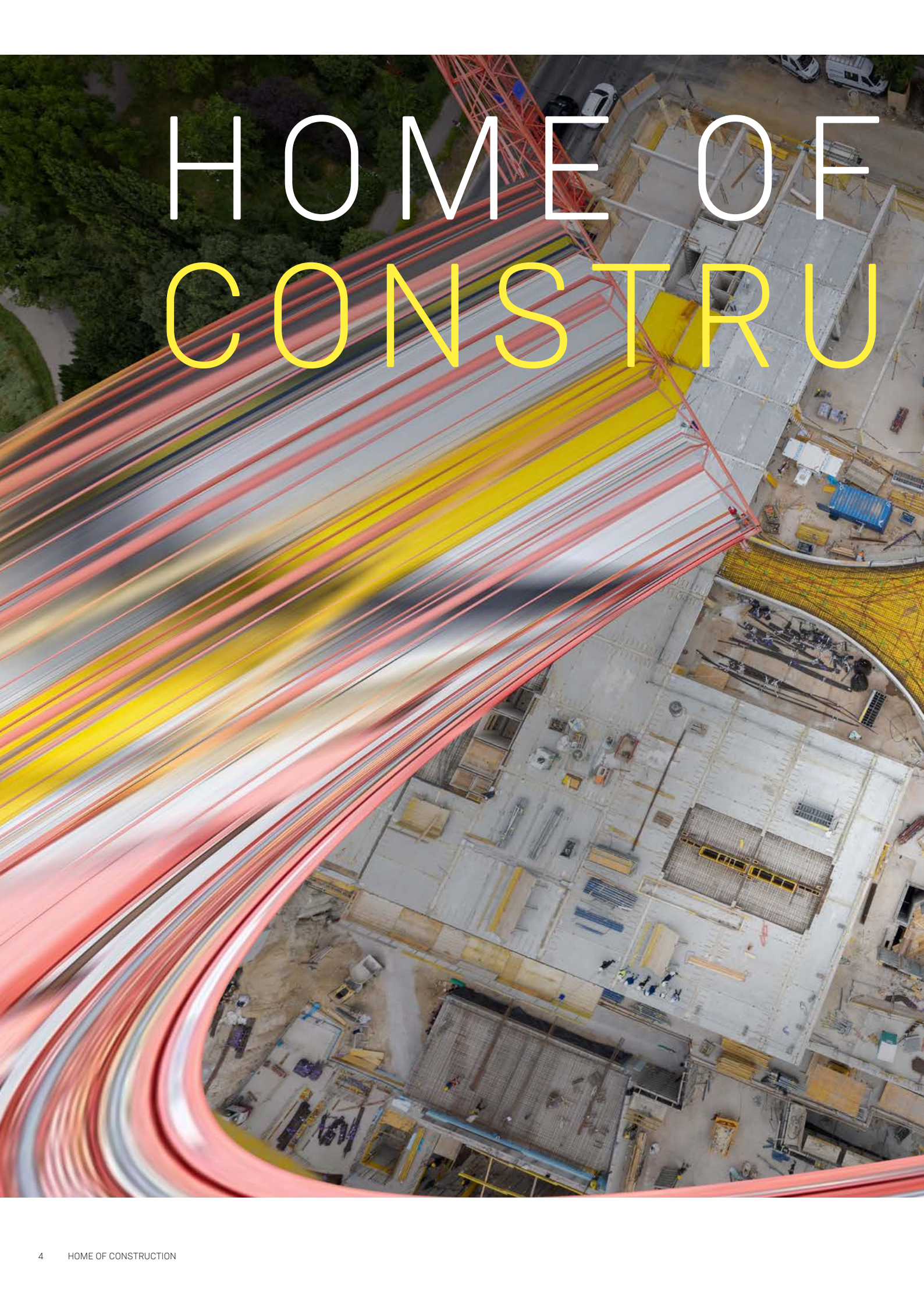
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An aerial photograph of a construction site. In the foreground, a large, curved structure made of many thin, parallel rods in shades of red, orange, and yellow dominates the left side. The background shows a construction site with various materials, equipment, and a red crane. The text 'HOME OF CONSTRUCTION' is overlaid on the image.

# HOME OF CONSTRUCTION



# CTION

LeopoldQuartier  
Vienna, Austria

FURTHER INFORMATION

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CONSOLIDATED FINANCIAL STATEMENTS

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GROUP MANAGEMENT REPORT

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HOME OF CONSTRUCTION

# LEADING IN MOTION

Dear stakeholders,

It's that time again: I'm delighted to be able to share with you the news of an extremely successful business year. In 2024, PORR has not only successfully overcome the challenges facing the construction industry but also made progress and improvements across the board. With a construction industry confronted by major uncertainties, we've proven that our PORR can draw on its resilience and strength in innovation. The fact that we're able to present such positive figures today is thanks to the breadth of our portfolio, which we are constantly innovating and consistently advancing on the basis of our experience dating back more than 150 years.

In concrete terms, our order backlog rose again by 1.1% to EUR 8.5 bn – whereby civil engineering was the growth driver, accounting for a hefty 56.0%. But other areas also performed extremely well: Industrial construction, for example, almost doubled. Residential construction is not yet as prevalent, but the sector is picking up again. Together with the boom in the construction of data centres and healthcare, we see good market opportunities here.

We brought in a total of EUR 6.8 bn of great new orders – up by 0.2% against the previous year. These include, for example, 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 civil engineering, we have been awarded the contract to replace the Lueg Bridge in Austria. In Poland, we are building a 34 km high-pressure gas pipeline that will transport natural gas from an LNG terminal inland, as well as a factory for components for wind turbines. In the Czech Republic, we're working on the motorway bypass around Prague, and in Bucharest, Romania, we're rehabilitating 18 km of tram tracks.

As you can see, our projects reflect the four major growth drivers of the economy, the 4 Ds: Digitalisation, demographic change, deglobalisation and decarbonisation. Each of our projects are driven by needs arising from these changes. And PORR has exactly the right key competencies to benefit from this development. As an infrastructure specialist, it not only covers the area of sustainable mobility in rail and tunnelling but is also playing a leading role in shaping the energy transition. In industrial construction, PORR is a reliable partner for leading clients, while the company has also established a strong position in healthcare construction. PORR is ready to meet the growing demand for residential construction by means of modular construction.

Of course, a large number of projects means a lot of work and this leads to higher production output. PORR has seen growth in every market, especially in Romania and Austria. Across the Group, we have increased our output by 2.6% to EUR 6.7 bn. As we have simultaneously reduced the cost of materials in absolute terms and achieved significant efficiency increases, our earnings before interest and taxes (EBIT) are also impressive. In 2024, we generated EBIT of EUR 158.4m. This corresponds to an EBIT margin of 2.6% and earnings per share of EUR 2.32. Accordingly, together with the Supervisory Board, we are proposing a dividend of EUR 0.90 per share to the Annual General Meeting.



PORR draws on  
resilience and  
innovative strength.



We are also proud of our commitment to the Science Based Targets and our comprehensive climate transition plan for meeting our PORR climate protection targets by 2030. We have defined seven strategic levers that we can use to reduce emissions. These include,

for example, electrifying our vehicle and equipment fleets and fitting them with alternative drives; green electricity as part of our photovoltaic rollout; preventing, reducing and recycling waste; and decarbonisation in procurement, i.e. prioritising low-emission materials. As a construction company, we have a responsibility to address climate change. It is therefore important that we take concrete, science-based steps in a transparent manner and in close cooperation with our partners. We're pursuing all seven levers here and I can promise you that in 2025 there will be plenty of new developments to report on in this area.

So what does the future hold? The indicators are good: Economic growth of 1.3% is expected across Europe. This will naturally benefit PORR as well. And one thing is clear in 2024: There's still a lot to do. People's needs are constantly evolving and PORR is growing and developing with them. That's why we expect to see moderate growth in output and revenue in 2025, along with an EBIT margin of between 2.8% and 3.0%. To manage these developments, structural changes are also needed as part of our strategy of Intelligent Growth with Green and Lean. For example, we are continuously building on LEAN Construction and have now established a Sustainable Construction department.

I want to thank you for your trust and loyalty. Together we will have a lot of great projects and success stories to celebrate in 2025 again.

Sincerely,  
Karl-Heinz Strauss



*Klemens Eiter*  
Executive Board Member and CFO

*Karl-Heinz Strauss*  
Chairman of the Executive Board and CEO

*Jürgen Raschendorfer*  
Executive Board Member and COO

*Claude-Patrick Jeutter*  
Executive Board Member and COO

# SUPERVISORY BOARD REPORT

In 2024 the construction industry once again faced major challenges. The persistently high interest rates and the sluggish economic recovery are weighing on building construction – particularly residential construction. This contrasted with the strong demand in infrastructure and civil engineering. Thanks to its strategic focus and broad service portfolio, PORR was able to successfully hold its own and achieved outstanding results in 2024.

The order books are well filled: In Frankfurt, PORR acquired a sizable contract for the construction of a data centre. In the industrial construction sector, PORR is building a factory for wind turbine components in Poland, thereby safeguarding the further development of the offshore wind energy sector in Poland.

Numerous infrastructure projects were also acquired. The 1.8-kilometre-long Lueg Bridge on the A13 Brenner motorway in Tyrol, Austria, is being renovated by a consortium. In the Czech Republic, PORR is also part of a consortium building a 12.5-kilometre-long section of the Prague ring road. PORR was also successful in public-sector building construction and received the order to build the central vocational school in Aspern, Vienna. In Poland, in addition to current projects in Szczecin and Wrocław, PORR was awarded the contract for the expansion of the regional hospital in Kielce in the healthcare infrastructure sector.

Strategic acquisitions in 2024 have strengthened PORR's range of services. The acquisition of Waggershauser Strassenbau GmbH & Co. KG expanded regional traffic construction in Germany. In Austria, PORR Umwelttechnik GmbH acquired 100% of the shares in the Pannonia Group, thereby expanding its expertise in the field of raw material processing.

A clear course for the future has been set in the area of sustainability. In the context of the Science Based Targets Initiative (SBTi), PORR has pledged to submit science-based climate targets for reducing emissions by 2030 within 48 months. When it comes to sustainable building materials, PORR shows initiative and foresight. In Austria alone, eight large-scale timber and timber hybrid construction projects are currently being realised – including the LeopoldQuartier on the Danube Canal in Vienna.

In terms of figures, 2024 was the most successful year in the company's history:

Following on from the success of the previous year, production output rose again by 2.6% year on year to over EUR 6.7 bn. The segments CEE and Infrastructure International in particular saw significant increases in output, with growth of around 21% each.

With EBIT of EUR 158.4m, the performance of the previous year was exceeded by 12.9%. The order backlog of over EUR 8.5 bn provides a strong foundation for the future.

The Supervisory Board has actively encouraged and supported the company's development in keeping with the responsibilities

assigned to it. It would like to thank the Executive Board for the good cooperation and the comprehensive response even to critical questions.

In line with Section 81 of the Stock Corporation Act, the Executive Board has kept the Supervisory Board constantly informed of full details of the development of the business and financial position of the Group and its shareholdings, of staff and planning matters, and of investment and acquisition projects through spoken and written reports, and discussed the strategy, business development and risk management with the Supervisory Board. In a total of five meetings, the Supervisory Board passed the relevant resolutions that were required. The average level of attendance at Supervisory Board meetings by members that had been elected by the AGM was 92.5%.

The necessary approval for the transactions for which consent is required under Section 95 Paragraph 5 of the Stock Corporation Act and pursuant to the rules of procedure for the Executive Board was obtained; in urgent cases, written voting was used for authorisation of this nature.

## Supervisory Board Committees

The following Supervisory Board committees were formed in the 2024 financial year to support and efficiently deal with complex issues:

### Audit Committee

The Audit Committee dealt with the following main topics in five meetings in 2024:

- Proposal for the appointment of the auditor of the annual and consolidated financial statements and the auditor of the consolidated sustainability report for the 2024 financial year
- Supervision of the audit of the individual and consolidated financial statements, the audit plan and key audit areas
- Internal audit report on the audit plan and related party transactions
- Monitoring the effectiveness and functionality of the internal control system and risk management system
- Approval of non-audit services provided by the (Group) auditors
- Audit and preparation of the adoption of the annual financial statements as of 31 December 2023 as well as the audit of the management report, the (consolidated) corporate governance report, the (consolidated) report on payments to government entities, the consolidated financial statements as of 31 December 2023 including the Group management report (including

non-financial statement) and the proposal for the appropriation of earnings

- Monitoring the accounting process
- Reciprocal communication between the (Group) auditors and the Audit Committee

In two meetings, there was also the opportunity for an exchange between the Audit Committee and the (Group) auditor without the presence of the Executive Board.

## Nomination Committee

In two meetings in 2024, the Nomination Committee dealt with Executive Board matters.

## Remuneration Committee

The Remuneration Committee dealt with the following main topics in three meetings in 2024:

- Fixed and variable remuneration for the members of the Executive Board
- Review of the remuneration report

## Sustainability Committee

The Sustainability Committee dealt with the following main topics in two meetings in 2024:

- ESG reporting process: Progress and regulatory requirements
- ESG strategy concepts: Objectives and measures
- ESG as a business model: Trends and developments in the market, definition of a "sustainable construction site"

Particular attention was paid to the following material impacts, risks and opportunities:

- PORR's greenhouse gas emissions in Scope 1, Scope 2 and Scope 3, including the associated legal and reputational risks
- Opportunities in the consideration of PORR's recycling/circular economy and waste utilisation systems
- Measures to promote equal opportunities
- Objectives to minimise the risks of health impacts due to accidents for workers on the construction site

# Annual and consolidated financial statements 2024

The yearly financial statements of PORR AG as of 31 December 2024, including the notes to the financial statements and the management report, and the consolidated financial statements that had been prepared as of 31 December 2024 in accordance with International Financial Reporting Standards (IFRS, as applied in the EU) and the Group management report, were audited by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Vienna. The audit, based on the bookkeeping and documentation of the company as well as the explanations and documentation provided by the Executive Board, revealed that the bookkeeping records and the yearly financial statements and consolidated accounts complied with the legal requirements and provided no cause for complaint. The management report and Group management report accord with the individual and consolidated financial statements. The Group has produced a (consolidated) corporate governance report. The consolidated non-financial statement has been included in the Group management report of the consolidated financial statements. The aforementioned audit company, as (Group) auditor, has therefore issued an unqualified audit opinion for the annual and consolidated financial statements.

The audit report prepared by the (Group) auditor, the corporate governance report, the report on payments to government entities and the Executive Board's proposal on the appropriation of earnings were dealt with in detail with the auditors in a meeting on 26 March 2025 in the Audit Committee and submitted to the Supervisory Board. The Executive Board proposes to pay out a dividend of EUR 0.90 per share entitled to dividends from the net retained profits of EUR 34,437,063.18 with the rest of the balance carried forward to new account.

The Audit Committee and the Supervisory Board have approved the yearly financial statements as of 31 December 2024, the management report, the corporate governance report, the report on payments to government entities, as well as the Executive Board's proposal for the appropriation of earnings following intensive discussion and review. The yearly financial statements as of 31 December 2024 have thus been adopted. The Audit Committee and the Supervisory Board also approved the consolidated accounts for 2024 that had been prepared in accordance with IFRS and the Group management report (including consolidated non-financial statement). The Supervisory Board agreed with the Executive Board's proposal regarding the appropriation of earnings.

The Supervisory Board thanks customers and shareholders for the confidence they have placed in PORR and their commitment to the company, as well as the Executive Board and staff for their dedication over the past year and their good collaboration.

26 March 2025, Vienna

Iris Ortner  
Chair of the Supervisory Board

# HIGHLIGHTS IN MOTION



## Forging connections

A 16.1-kilometre stretch of road with 69 civil structures, including 15 bridges and viaducts, as well as 18 wildlife crossings, has been completed by PORR in Poland. On 31 July, the first cars drove along this stretch of the S3, an important route between Bolków and Kamienna Góra, connecting the north-west Baltic coast of Poland with the Czech Republic. The highlight: TS-26, the longest non-urban tunnel in the country.

## Shaping the future

The first of its kind in Europe: In Vienna, PORR is realising LeopoldQuartier as a general contractor, a three-hectare development using a timber-hybrid construction method. It consists of two areas: OFFICE, with 22,000 square metres of office space, and LIVING, with 253 freehold apartments and more. The project is being built entirely in line with the Green and Lean philosophy – not only will around 6,600 cubic metres of wood be used, but the sustainable and energy-independent quarter will also be completed as early as 2026 thanks to precise synchronisation of the design and build process with LEAN Design, LEAN Construction and LEAN Logistics.



## Safeguarding energy supply

Europe's largest LNG tanks now have a secure foundation – powered by PORR. In the German town of Stade, PORR constructed the pile foundations for the storage tanks, each of which holds 240,000 cubic metres. This involved the use of 1,490 Frankipfähle NG® – known as Greenpiles – with a diameter of 610 millimetres and a length of 24 metres. These piles have a particularly high load-bearing capacity.





## Delivering infrastructure

After 15 months of intensive assembly work, Wilma and Olga are digging their way through the mountain towards Innsbruck at the H53 Pfnos - Brenner construction lot. Around 600 guests gathered at the St. Jodok emergency stop in the Brenner Base Tunnel in September to bid farewell to the two tunnel boring machines. Wilma is driving the western tube and Olga the eastern one. Both will cover 7.5 kilometres. When the Brenner Base Tunnel is completed, it will be the longest underground railway line in the world and will connect the cities of Munich and Verona.



## Promoting wind energy

In Szczecin, Poland, PORR is building a factory to produce towers, masts and foundations for the latest generation of wind turbines. The contract includes the main building with 47,000 square metres of floor space, a warehouse for the required raw materials, an annex for assembling the interior elements, storage areas, access roads and a car park.

## Demonstrating commitment

PORR is taking lots of measures to reduce its carbon footprint. Green and Lean is more than just a strategy – it is the ingrained way in which PORR works in practice: Sustainably and efficiently. That's why the global sustainability rating agency EcoVadis has awarded PORR a Gold medal, putting it in the top 3% of the international construction industry for the first time. In addition, the Carbon Disclosure Project (CDP) recently confirmed its assessment of PORR in the areas of Climate Change and Water with a B rating in each case. The capital-market-oriented rating agencies MSCI and ISS ESG also maintained their ratings and awarded the highest industry ratings of AA and C+ Prime, respectively.



**Carbon Disclosure Project**  
Climate Change: B  
Water: B



**ISS ESG**  
C+, Prime Status



**MSCI ESG**  
AA



**EcoVadis**  
Gold

## Relieving traffic congestion

PORR is building a 5.77-kilometre bypass for the Bucharest suburb of Buftea for the Romanian Ministry of Transport and Infrastructure. The two-lane road with three junctions, three overpasses and two car parks will significantly relieve the burden on the people whose city is currently still used by transit traffic travelling to and from Bucharest.



# STOCK EXCHANGE IN MOTION

## Strong performance continues for global capital markets

The persistently high interest-rate environment and ongoing geopolitical tensions meant that 2024 began with mixed sentiment on the international stock markets. Initially, there were slight price declines, but these turned positive during the first quarter. This development was driven in particular by the rise in technology stocks, which was significant for a while.

As the year progressed, the delay in the first interest-rate cuts caused a lateral movement in the international indices. In addition to the presidential election in the US, the announcements of various early elections in Europe increased uncertainty and thus volatility on the capital market. In August, the positive momentum of technology stocks then came to an abrupt end. The decisive factors here were sobering – but not unexpected – corporate results and technical profit-taking.

After this, the international stock market indices gained momentum. Throughout the autumn, stocks with high market capitalisation were particularly coveted. This drove the leading global indices to new highs. The dynamic environment was supported by interest rate cuts – by 100 basis points each – by the US Federal Reserve (Fed) and the European Central Bank (ECB). This clear upward trend continued until the end of the year, with 2024 as a whole recording an extremely positive performance.

In the US, the leading index Dow Jones Industrial Average was influenced by the exceptionally good performance of technology stocks. Subsequently, the presidential election caused a temporary increase in volatility, while the continuous interest rate cuts supported the further upward trend. At the end of the year, the Dow Jones was up by 12.9%. In Europe, the leading EURO STOXX 50 index only recorded a gain of 8.3% due to the weaker economic performance. By contrast, the DAX 40 benefited from the positive momentum of stocks with high market capitalisation and closed up 18.8% against the end of the previous year. The Polish leading index WIG 20 ended the year down 6.4% due to the ongoing high geopolitical tensions related to the war in Ukraine.

The Austrian leading index ATX also had a positive performance despite the heightened political uncertainty surrounding the parliamentary elections in autumn. Over the year as a whole, it recorded an increase of 6.6%.

## PORR share sees positive performance

The PORR share has been listed on the Vienna Stock Exchange since 8 April 1869, making it the oldest publicly traded stock in Austria. The share is listed in the prime market, the top segment of the Vienna Stock Exchange, and is admitted to official trading.

After a positive start to the year, the geopolitical backdrop curbed the price performance of the PORR share. The year low of EUR 12.58 was reached on 7 February. There was a brief upturn afterwards, although the gloomy market backdrop led to a prolonged sideways movement.

The announcement of the share buyback programme at the beginning of October triggered strong positive momentum at the end of the year. Attention to the PORR share increased steadily, causing both the trading volume and the share price to see particularly positive growth. The good interim results for the third quarter of 2024, provided additional positive impetus, as expected. Accordingly, the PORR share reached its high for the year on 12 December at EUR 18.50.

The closing price at the end of the year was EUR 17.74, which was 39.7% higher than the previous year. The market capitalisation amounted to EUR 696.8m at the reporting date. The average daily trading volume was 20,116 shares.

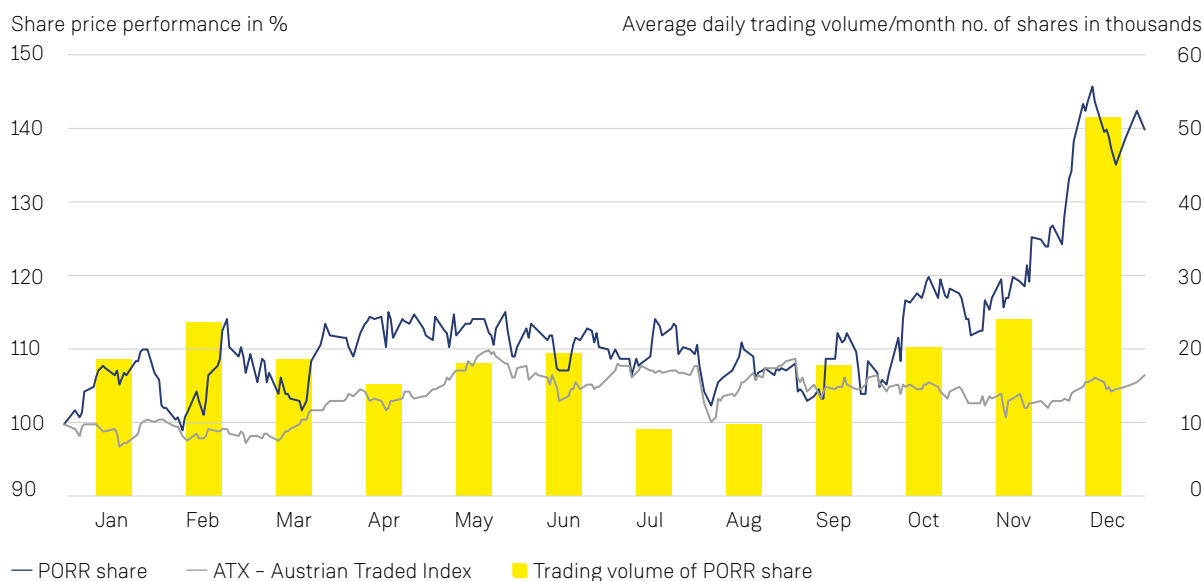
## Share buyback programme launched

On 7 October 2024, the Executive Board of PORR AG resolved a share buyback programme for up to 2.0% of the company's share capital (785,565 shares). The share buyback is being carried out from 11 October 2024 until probably 30 June 2025. Shares of PORR AG are being acquired at a price between EUR 1.00 and a maximum of 10.0% above the average, unweighted stock exchange closing price on the ten trading days preceding the buyback. The maximum capital requirement is EUR 15.0m.

Details on the share buyback programme are updated constantly at <https://porr-group.com/en/investor-relations/porr-share/corporate-actions/>.

## Share price and trading volumes of the PORR share 2024

(Index)



## PORR share – stock market indicators

|                                             |       | 2024               | 2023       |
|---------------------------------------------|-------|--------------------|------------|
| Price as of 31 December                     | EUR   | 17.74              | 12.70      |
| Market capitalisation as of 31 December     | EUR m | 696.8              | 498.8      |
| Year high                                   | EUR   | 18.50              | 14.80      |
| Year low                                    | EUR   | 12.58              | 11.00      |
| Earnings per share                          | EUR   | 2.32               | 2.21       |
| Dividends per share                         | EUR   | 0.9 <sup>1</sup>   | 0.75       |
| Dividend yield                              |       | 5.1% <sup>1</sup>  | 5.9%       |
| Payout ratio                                |       | 38.8% <sup>1</sup> | 33.9%      |
| Price-earnings ratio                        |       | 7.6                | 5.7        |
| Number of shares in issue as of 31 December | No.   | 39,278,250         | 39,278,250 |

<sup>1</sup> Proposal to the AGM

## Analyst coverage

The PORR share is currently covered by six brokers. They are now issuing a buy recommendation:

ERSTE Group Bank AG  
 Joh. Berenberg, Gossler & Co. KG  
 Montega AG  
 ODDO BHF SCA  
 SRC Research  
 M.M. Warburg & CO (AG & Co.) KGaA

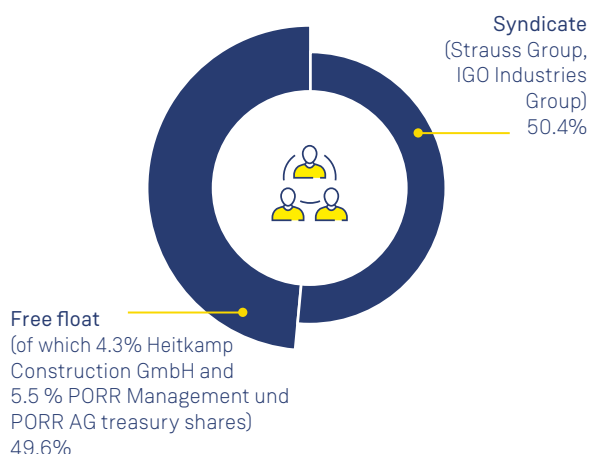
Buy  
 Buy  
 Buy  
 Outperform  
 Buy  
 Buy

## Dividend policy

The Executive Board and Supervisory Board of PORR will propose a dividend of EUR 0.90 for the 2024 reporting year to the Annual General Meeting. The dividend yield is thereby 5.1% and the payout ratio is 38.8%.

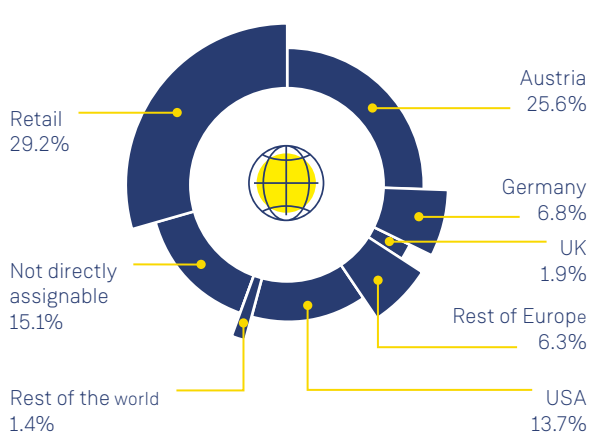
PORR is consistently adhering to its dividend policy, which provides for a payout ratio of 30% to 50%. The payout ratio is defined as the ratio between dividends per share and earnings per share.

## Shareholder structure (in %)



<sup>1</sup> Includes PORR Management and PORR AG treasury shares

## Breakdown of free float<sup>1</sup> (in %)



## International Shareholder Structure

The syndicate (Strauss Group, IGO Industries Group) holds the majority of the shares outstanding, with 50.4%. According to the survey conducted at the start of 2025, the free float of 49.6% was primarily distributed across Austria (25.6%), the USA (13.7%) and Germany (6.8%). Around 8.2% of investors came from the rest of Europe. Retail investors recently accounted for 29.2%. Around 15.1% of the shares in free float are not directly assignable.

Investor Relations team and the Executive Board participated in numerous capital market conferences in Austria and abroad, some of which were in virtual form. In addition, several roadshows were held, while PORR was also a guest at a number of roundtables. In over 90 individual and group meetings, talks were held with over 160 current and potential investors. As part of the regular mandatory reporting, PORR also invited analysts, investors and banks to quarterly conference calls. Furthermore, all questions from the numerous guests, including private investors, were answered at the Annual General Meeting in April and at the GEWINN fair in October. In addition, the Investor Relations team uses social media and a range of new communication formats, such as Finfluencer events, webinars and stock market information days, to seek direct dialogue with new and future stakeholders.

## Investor Relations

The PORR Investor Relations team strives for comprehensive and long-term relationships with its stakeholders. The focus is on prompt communication and open dialogue as well as maximum transparency in reporting. The aim is not only to fulfil legal requirements but also to sustainably increase the value of the company and, with it, the shareholder value. Stakeholders include private and institutional investors and analysts as well as cross-industry interest groups, banks, the media and ESG rating agencies.

In 2024, PORR further expanded its Investor Relations activities. The focus here was on increasing the daily trading volumes. Together with a partner, the frequency of communication was increased and communication with financial journalists was strengthened. In the future, the higher revenues should also lead to attracting larger institutional investors. In 2024, the PORR In-

All relevant information, current financial reports, presentations, factsheets and the financial calendar can be accessed at any time at [www.porr-group.com/en/ir](http://www.porr-group.com/en/ir). In addition, the latest information on the share price, information and contact details for broker coverage can be found there. Details of the outstanding bonds, corporate governance and other corporate actions are also available. All documents relating to the Annual General Meeting can be found in this section as well.

All interested stakeholders are invited to sign up for the PORR newsletter at [ir@porr-group.com](mailto:ir@porr-group.com) to receive the latest results and press releases. Questions and concerns regarding the PORR share can also be addressed to the PORR Investor Relations team by phone or email. In addition, PORR is represented on the social media platforms **LinkedIn** (PORR Group) and **Instagram** (porr\_group), where it provides a comprehensive flow of information as well as the opportunity to post questions, concerns and comments at any time.



A2 Pinggau - Markt Allhau  
Austria

# GROUP R IN MOTIO



# REPORT N

HOME OF CONSTRUCTION

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GROUP MANAGEMENT REPORT

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CONSOLIDATED FINANCIAL STATEMENTS

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FURTHER INFORMATION

Strykowo Poznańskie bybass  
Poland

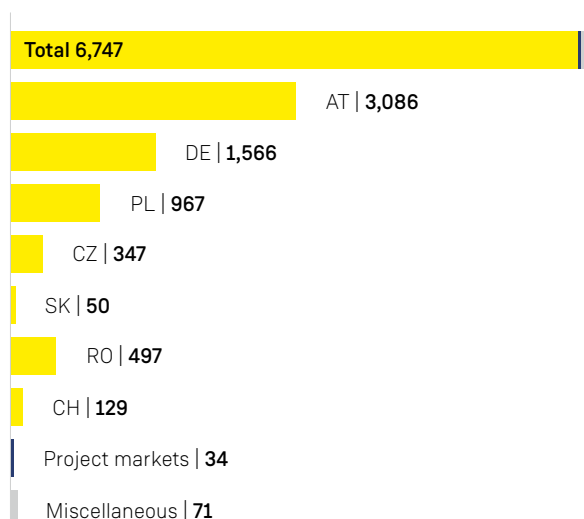
# GROUP IN MOTION

## NON-FINANCIAL STATEMENT

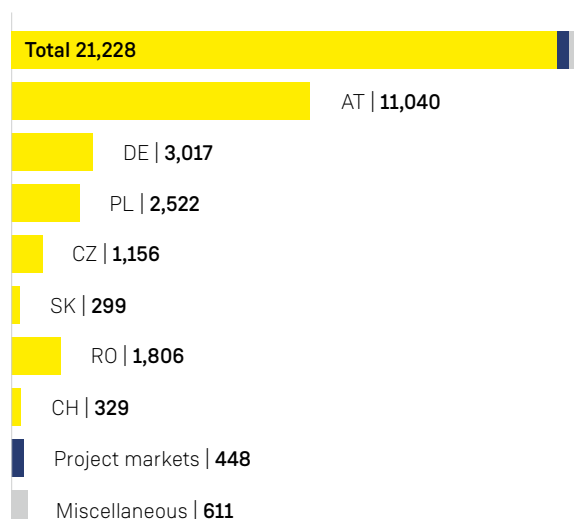
|     |                        |
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| 22  | Mission Statement      |
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| 171 | Forecast Report                                              |
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| 176 | Disclosure acc. to Sec. 243a (1)<br>Austrian Commercial Code |

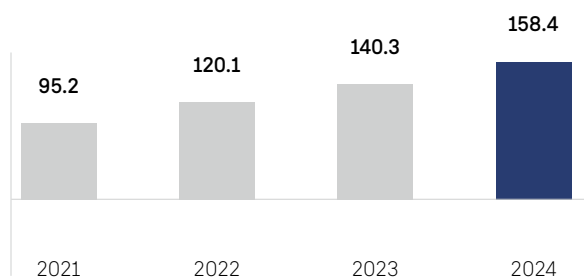
### Production output by market (in EUR m)



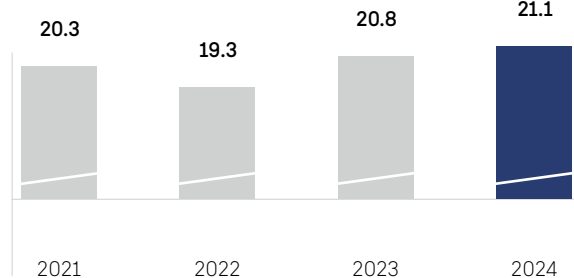
### Number of employees by market (average)



### Earnings before interest and taxes (EBIT) (in EUR m)



### Equity ratio (in %)



All figures have been rounded off using the compensated summation method.  
Absolute changes are calculated using the rounded values, relative changes (in percent) are derived from the non-rounded values.

# P O R R – HOME OF TO BUILD A BETTER

## Our mission

We believe in a **better world**, a home facilitated by **sustainable buildings**. Those who build **change the world**. For more than 150 years, standing at the forefront of the construction industry with new technologies has been in our DNA.

Our goal is to shape the **environment sustainably**, while driving **innovation and growth**. And with it a world worth living in for

everyone – today and tomorrow. This allows us to offer holistic construction solutions from a single source – from design to construction to operations, in building construction, civil engineering and infrastructure.

Innovation, expertise and reliability – **powered by PORR**

## Our principles



### Passion

Working together for the best solution.  
No compromises when it comes to construction.  
The best minds at PORR.



### Pioneering spirit

Always one step ahead.  
Entrepreneurs at heart.  
Mistakes are a learning opportunity.



### Reliability

Commit – don't command.  
Responsibility starts with me.  
Rules are not a matter of personal choice.



### Shoulder to shoulder

Dare to go beyond your silo.  
No lone wolves, please.  
Information & knowledge should be shared.

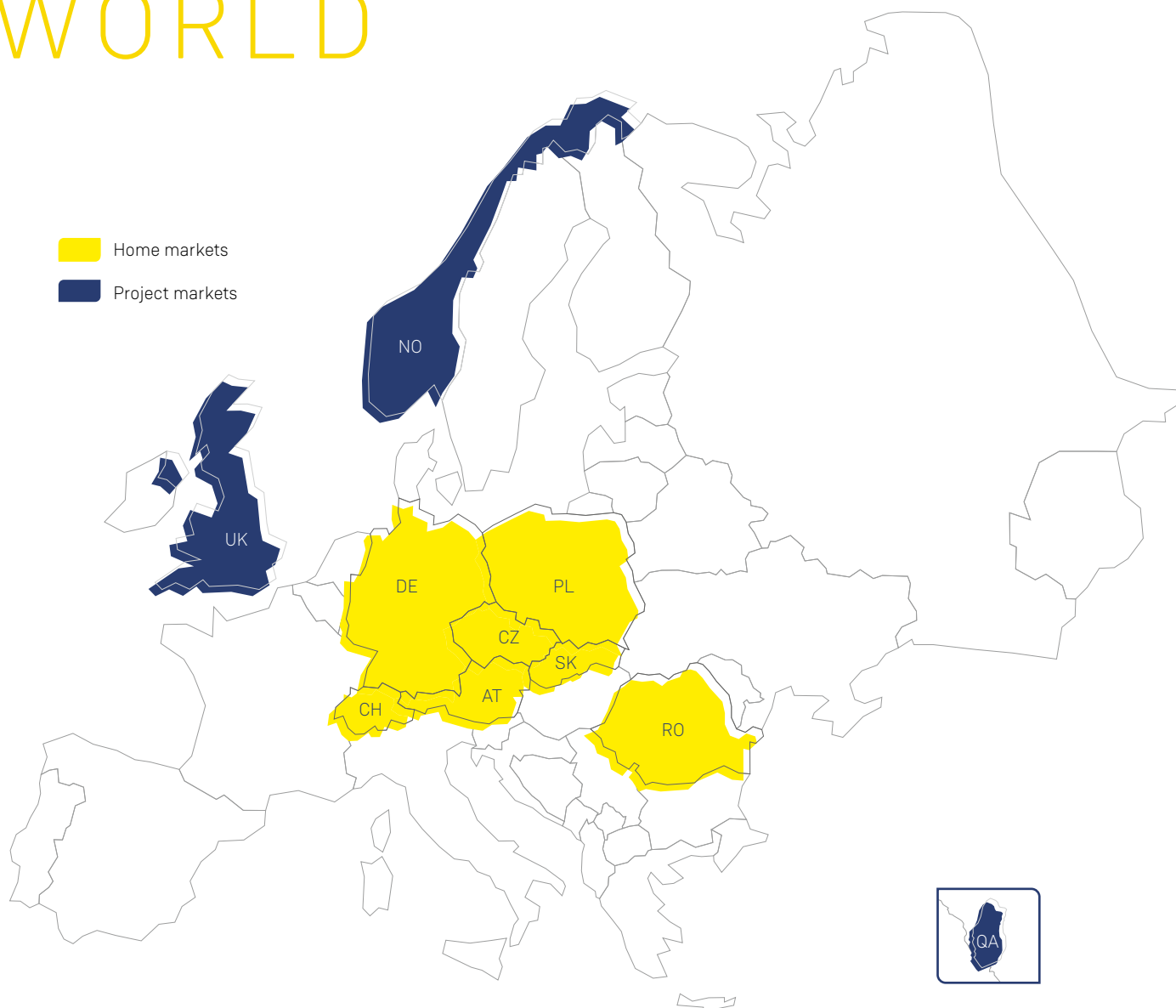


### Appreciation

Diversity – definitely.  
I am not the center of the universe.  
Fairness is a point of honour to us.

# CONSTRUCTION WORLD

 Home markets  
 Project markets



**7** European home markets

**~21,000** Staff from around 80 countries

**~ EUR 6.7 bn** Production output

# OUR BUSINESS MODEL

**PORR is and will remain a construction company.** It is one of Europe's leading construction companies and has its headquarters in Vienna. In its home markets of Austria, Germany, Eastern Switzerland, Poland, the Czech Republic, Slovakia and Romania, it is represented with its full and extensive range of services on a permanent basis. A strong market position, regional focus and outstanding market knowledge are crucial to the long-term success of PORR. In addition, it offers its expertise in export products in tunnelling, railway construction and specialist foundation engineering in selected international project markets such as Norway, the United Kingdom and Qatar, very selectively on a project basis and in cooperation with local partners.

As a proven infrastructure expert, PORR realises complex and extensive construction projects as a general contractor and design-build provider – **as a one-stop shop**. From design, planning and construction to operation, demolition or revitalisation, PORR covers the entire construction value chain. In-house resources for raw material mining, logistics and recycling enable PORR to implement construction projects in a way that is especially economical and sustainable.

The focus of the Home of Construction is the **core competency of construction**. As a construction company with a history stretching back over 155 years, PORR has been building since, with and for generations, thereby creating a better world – then and now. The results are long-lasting structures in both building construction and civil engineering.

PORR relies on lean processes, innovative technologies and partnership-based project delivery using Building Information Modelling (BIM). In addition, circular construction is an integral

part of the PORR Group strategy: **Intelligent Growth with Green and Lean**.

## Organisation

PORR relies on a lean organisational structure with clearly defined areas of responsibility, thereby ensuring transparency and comparability within the Group. PORR AG combines central functions, while operational control is decentralised across five segments.

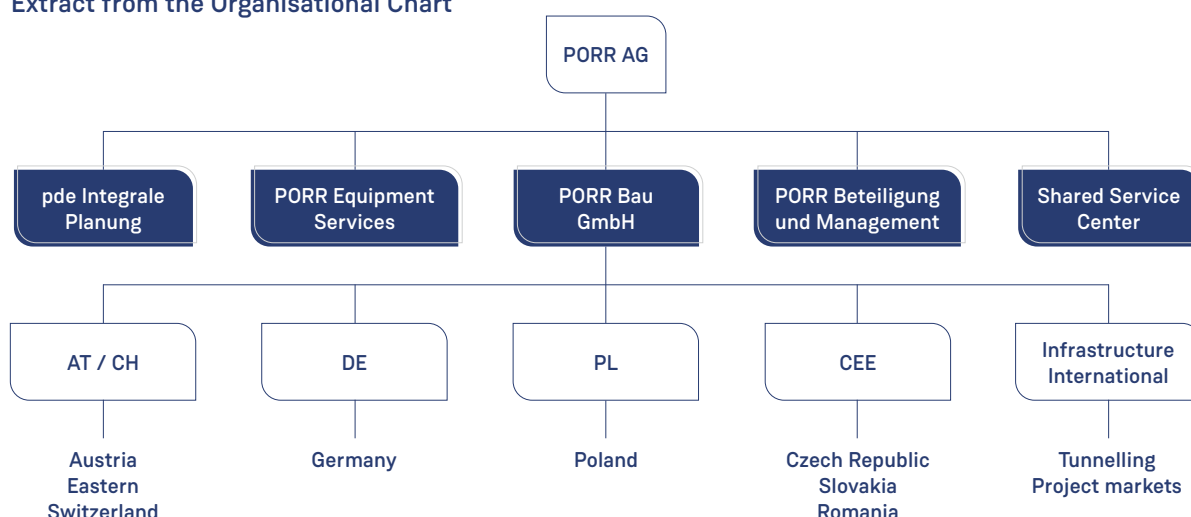
The **segment AT / CH** encompasses country responsibility for the home markets of Austria and Eastern Switzerland. In addition to permanent business, the design-build contractor area is integrated here to encourage holistic project delivery. Also reported in this segment are Slab Track Austria for Austria, industrial construction in Germany, as well as equity interests such as IAT and Schwarzl.

The **segment DE** concentrates on the majority of PORR's activities in the home market of Germany. In addition, all German shareholdings, such as BBGS, are included here.

The **segment PL** holds overall country responsibility for the home market of Poland. In addition, all PORR subsidiaries in Poland, including Stump Franki, are reported here.

The **segment CEE** includes the home markets of the Czech Republic, Slovakia and Romania, along with all local subsidiaries.

### Extract from the Organisational Chart



The **segment Infrastructure International** includes PORR's international expertise in tunnelling and Slab Track Austria. The cross-sector responsibility for the project markets Norway, Qatar and the UK as well as other countries is also anchored here.

Alongside PORR Beteiligungen und Management, as well as PORR Equipment Services, the Shared Service Center is reported directly in the segment **Holding**. This includes all PORR service areas.

## One-stop shop

**PORR builds as much as possible itself.** It combines comprehensive expertise with over 155 years of experience to cover an exceptionally broad range of construction services. In doing so, it goes far beyond mere construction: Design, planning, operation, modernisation, revitalisation, demolition and recycling are integral components of its service portfolio. With cutting-edge environmental engineering and resource-efficient construction methods, PORR is actively driving the transition towards a circular economy in the construction industry. As a general contractor and design-build provider, PORR takes a holistic approach and is responsible for every phase of a project in both building construction and civil engineering. In infrastructure construction in particular, PORR is one of the few specialists capable of realising highly complex large-scale projects with the utmost efficiency and reliability.

### Civil engineering

**The projects** primarily involve structures that are below or directly on the earth's surface and serve as essential infrastructure. In addition to road, railway, tunnel and bridge construction, this also includes the construction of power lines, pipelines and power plants. Structural engineering and specialist civil engineering combine highly complex technical challenges and at the same time form the foundation of almost every structure. Rock and hydro engineering pose extreme challenges for the workers and require a high level of expertise. The expansion and modernisation of all these structures also form a significant part of this area.

**The clients** are primarily public road and railway operators and energy suppliers. In addition, specialist civil engineering and foundation engineering are also required for projects by private real estate developers and industrial companies.

**PORR** is a leading specialist in infrastructure construction and covers the entire construction value chain. Its strengths lie in its expert solutions, outstanding flexibility and reliability. PORR's own gravel pits and quarries ensure maximum independence and self-sufficiency.

### Building construction

**The projects** range from classic residential construction to highly specialised data centres. They also include office and hotel buildings, shopping centres and event venues. Industrial construction includes production facilities, research buildings and logistics centres, while public-sector building construction focuses on administrative buildings, educational and healthcare facilities. In addition, the revitalisation and modernisation of existing buildings is becoming increasingly important.

**The clients** are diverse. In the public sector, municipalities and non-profit organisations are among the main clients. Industrial construction is characterised by leading companies, including listed corporations, such as data centre operators, logistics service providers and pharmaceutical manufacturers. In residential construction, the focus is on private real estate developers, cooperatives and social housing developers.

**PORR** is a design-build provider that handles projects from design and planning to turnkey delivery, manages the entire process and is responsible for coordinating with subcontractors. As a full-service provider, it covers all areas of building construction with its comprehensive range of services and also offers consulting services and sustainable modernisation solutions.

### Environmental engineering

**The projects** actively protect the environment by implementing innovative processes and promoting a circular economy. In urban areas, the focus is on cleaning up contaminated sites, demolition, dismantling, and revitalising buildings, as well as on solutions for waste recycling and disposal. Measures for protecting water and soil and reducing noise pollution are also part of the core area of environmental engineering.

**The clients** are mainly internal clients from the building construction and civil engineering sectors, as well as external buyers of gravel produced by PORR.

**PORR** relies on urban mining to keep resources in closed cycles, as well as sustainable building materials. In addition to its core competencies in remediating contaminated sites and dismantling structures, it also offers transport and recycling as well as the treatment of hazardous and non-hazardous waste, demolition waste and construction waste. The company's own landfill resources, such as gravel production and earthworks, round off its range of environmental engineering services.

## Design & Engineering

**The projects** primarily include the planning and development of construction projects in which design and adherence to strict time and cost frameworks are crucial. In addition, load-bearing capacity and building and protection regulations are strictly observed.

**The clients** mainly include internal clients from the building construction and civil engineering sectors. Building certification and consulting services are offered as well.

**PORR** focuses on partnership-based implementation across every phase of a structure's lifespan. It uses Building Information Modelling (BIM) and LEAN principles for planning, calculation, coordination and execution. Real-time data processing ensures maximum transparency. Designs can be created in line with recognised building guidelines such as LEED, BREEAM or ÖGNI.

## Special competencies

**The projects** cover everything that does not fit into traditional building construction or civil engineering. Complex project delivery requires extensive expertise, new technologies and the use of synergies across every area of construction.

**The clients** range from internal clients to healthcare and real estate companies. In addition, construction materials such as asphalt and concrete, as well as facades, are also offered to other construction companies.

**PORR** has developed numerous specialist competencies itself, including innovative foundations for wind power plants and the Slab Track Austria system for high-speed railway lines. Its extensive portfolio also includes sealing work, asphalt and concrete production, including mastic asphalt, as well as concrete ceiling and facade construction. PORR also regularly works on key projects in the fields of airport construction, high-rise construction and steel construction and also focuses on sustainable solutions in timber construction. Its expertise also extends to facility and property management, as well as healthcare construction and operation and public-private partnership models (PPP models).

## Added Value

### SBM-1

Due to PORR's broad range of services, it is capable of covering every essential step in the construction value chain with its own activities. Due to the individuality of the orders, the responsibilities and areas of expertise are regulated differently between PORR and its external partners. As a result, aspects of the value chain can be both upstream and downstream. This makes PORR dependent on its clients and customers and their activities.

The overarching focus is on circular construction and on keeping as many resources as possible in the construction cycle in a sustainable manner.

## PORR value chain



## Upstream activities

Upstream activities can include the **extraction and processing of raw materials** for manufacturing materials, the **production of building materials**, and the **design and planning** of construction projects. Key stakeholders include suppliers, engineering firms, architects and planners. PORR can also extract some raw materials itself (e. g. quarrying) and thereby produce materials itself (mix plants). In some cases, it is also commissioned to design and plan construction projects. In this case, the activities described are also part of PORR's own business activities.

## Own activities

The construction of a new project is often preceded by a tender for its execution. Here, participating construction companies must meet predefined requirements. At PORR, decisions on whether to participate in a tender are made as part of **bid management**. The bid is made by the project managers, sometimes also with the involvement of the prequalification department. After a successful **acquisition**, the planning of the construction site and procurement begin. This also includes the procurement of materials as well as the selection and commissioning of subcontractors.

The **construction and project execution** are usually PORR's largest contribution to value creation. The duration of this phase varies depending on the type and scope of a project. Building construction projects, such as residential buildings and industrial buildings, usually have shorter construction times, while several years are to be expected in civil engineering. The main stakeholders for this phase are the company's own staff. The handover to the client marks the completion of a project. The waste generated during construction is either recycled by external waste disposal companies or by PORR itself.

## Downstream activities

The structure then enters the utilisation phase. This is outside of PORR's scope of influence and therefore also outside of the value chain.

At the **end of a structure's useful life**, PORR takes on the revitalisation or demolition, the professional recycling and the dumping or disposal of materials – provided this has been contracted.

# OUR GROUP STRATEGY

PORR's Group strategy is based on its vision **PORR – Home of Construction. To Build a Better World.** At PORR, construction is right at home. That's why PORR is the home of knowhow and home to the best people. With its comprehensive service portfolio, it covers the entire construction value chain and puts its core competency into focus – building for a better world.

The future of construction in Europe is characterised by four megatrends: Deglobalisation, decarbonisation, digitalisation and demographic change – in short: The four Ds. These are the key framework conditions in which PORR operates. With selective, sustainable growth on its seven home markets and a focus on circular construction, partnership-based project management and lean processes, the overarching Group strategy remains unchanged: **Intelligent Growth with Green and Lean.**

## Four megatrends

In the construction industry, the four Ds – deglobalisation, digitalisation, decarbonisation and demographic change – are the key framework conditions driving both demand and construction processes. This is why PORR's long-term Group strategy is also aligned with them.

### Deglobalisation

**Regionalisation reduces international dependency.** Geopolitical tensions and economic uncertainties have caused lasting damage to confidence in an efficient global economy. That's why more and more companies are turning to nearshoring and reshoring, i.e. bringing supply and production chains to their own country or a neighbouring country.

**Local supply networks increase resilience.** They result in shorter delivery times, fewer currency fluctuations, greater sustainability and faster response times. This requires modern transport infrastructure and reliable digital infrastructure. Local company sites are established by building production, research and storage facilities.

### Decarbonisation

**The EU has pledged to achieve climate neutrality.** To this end, it has earmarked substantial investments totalling EUR 1.0 trillion in new technologies and production processes. This is resulting in comprehensive renovation strategies for existing buildings and requirements for new buildings – which must be emission-free from 2030. Energy generation from renewable energy sources is to be expanded at the same time.

**The rise in temperature should remain below 1.5 degrees Celsius.** This is the aim of the Paris Agreement, to which around 200 countries have signed up. The focus is on national climate contributions, which include measures to reduce greenhouse gas (GHG) emissions and to promote resilience to climate change. These open up significant opportunities for the construction industry.

### Digitalisation

**Technology and research are driving artificial intelligence.** As part of its Horizon Europe programme, the EU is supporting digitalisation with investments of EUR 180 bn. In addition to robotics, this also includes basic research into artificial intelligence (AI). This requires extensive resources for buildings in the areas of data centres and chip production, where clean rooms are particularly in demand.

**Digitalisation in construction has arrived.** Highly sensitive sensors on massive pieces of construction equipment, robots that can handle routine tasks, and drones have long been a familiar sight on construction sites. In addition, BIM enables efficient coordination with all project participants thanks to the digital twin. 3D printers, virtual reality and artificial intelligence are the next steps towards a digital construction site.

## Demographic change

**Around 80% of Europeans will soon live in cities.** This leads to numerous challenges. For example, sustainable infrastructure and a reliable public transport system – think smart mobility – are essential for life in urban centres. Sufficient affordable housing also needs to be made available.

**The average age in Europe is rising by 4.5 years.** This is the result of low birth rates and higher life expectancy. This development not only has an impact on the healthcare sector and the amount of labour available, but also necessitates changes in urban planning, housing requirements and public transport.

## Intelligent Growth with Green and Lean

BP-2, SBM-1

**PORR's Group strategy remains clear: Intelligent Growth with Green and Lean.** The focus is on expanding the strong market position on the seven home markets. PORR wants to be the market leader in resource-conscious, circular construction. To achieve this, PORR relies on partnership-based cooperation, a lean organisation and efficient processes in order to secure long-term profitability while creating sustainable added value for all stakeholders and society.

The Group strategy is based on 16 action fields, which are organised into four central pillars: Company, Employees, LEAN and

ESG. New, measurable goals are formulated for each action field as part of a comprehensive strategy process. The Group-wide **sustainability strategy** remains firmly anchored in the areas of Employees and ESG.

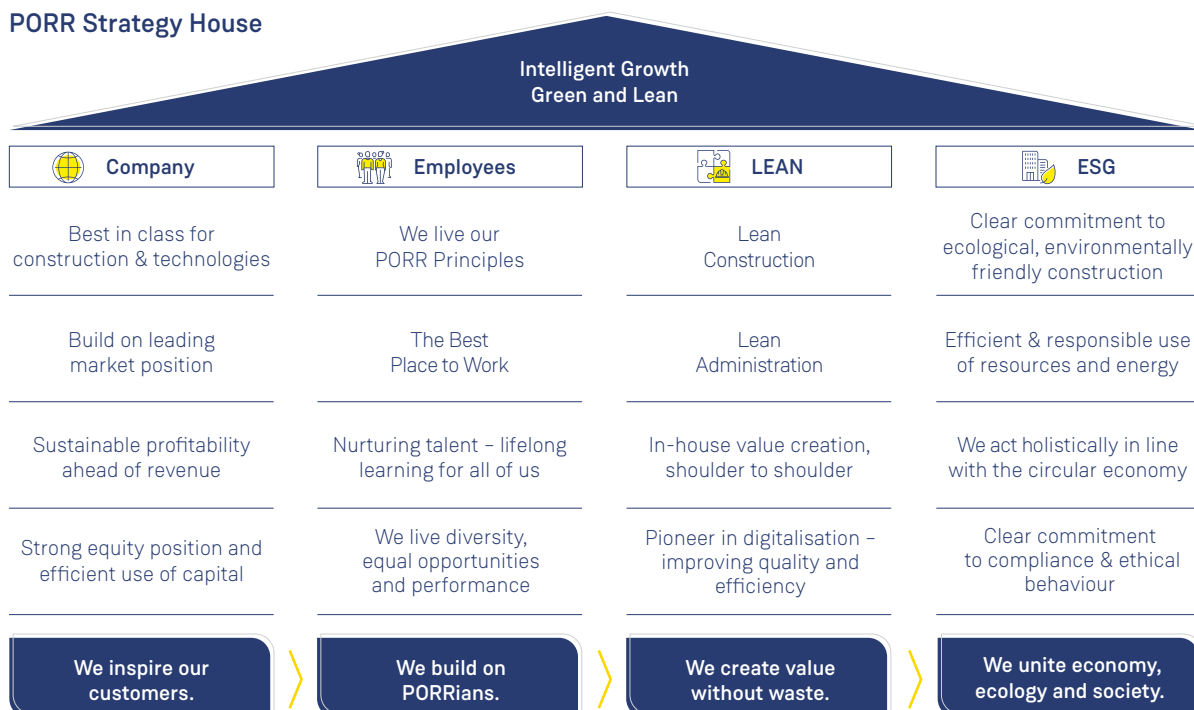
## Company

**Inspiring customers.** PORR's ambition is not to be one of the biggest, but one of the best. The continuous development of the business model takes centre stage. Through innovative products and new technologies, PORR wants to achieve intelligent growth and safeguard its market share on every home market. The goal is to be among the top 3 construction companies. There is a clear focus on the bottom line in order to ensure sustainable profitability with an EBIT margin above 3.5%. At the same time, the company is striving for an adequate equity ratio to ensure financial stability.

## Employees

**Building on PORRians.** PORR lives by its five principles and implements them together with its customers, partners and stakeholders. Occupational safety is a top priority. PORR strives to be a "Best Place to Work" – one of the best employers. To this end, it invests in training of its employees and workers, promotes leadership, diversity and inclusion, and is particularly committed to promoting women. The focus is on a performance-oriented approach to work, complemented by comprehensive occupational health management (OHM).

## PORR Strategy House



## LEAN

**Creating value without waste.** PORR works according to LEAN principles, whereby LEAN Construction on the building site is combined with LEAN Administration in the organisation to ensure a lean, flexible and cost-efficient structure. Through perfectly harmonised processes – from costing all the way to warranties – PORR sets itself minimum quality standards for costs, deadlines and execution. In the process, it builds as much as possible itself and relies on in-house teamwork. PORR is also driving forward digitalisation, automation and connections in order to increase its competitiveness. The aim is to create a dynamic, flexible and responsive value creation network, that communicates in real time.

## ESG

**Uniting economy, ecology and society.** With its commitment to the Science Based Targets Initiative (SBTi), PORR has underlined its focus on environmentally friendly construction. It proactively promotes the responsible use of resources and energy, both within the company and among its customers. These factors are crucial for a sustainable circular economy. Ethics, fairness and compliance are a matter of course for PORR – corruption is not tolerated under any circumstances.

## Sustainability Strategy

**Construction is a people business.** That's why responsible business is the foundation of PORR. As an industry with many different ethnicities and a high consumption of energy and resources, the construction sector demands global and future-orientated thinking. PORR thereby sees it as its mission to make a positive contribution.

Today PORR is building for tomorrow – with responsibility, strength in innovation, and foresight. The goal is to create a liveable future by promoting sustainable construction methods, using resources efficiently, and creating added value for society. PORR is embracing responsibility for people, the environment and profitability by actively contributing to transforming the construction industry in the direction of net zero and social justice. Its strategy is not only an obligation to future generations but also a decisive success factor for a resilient and future-proof construction industry.

PORR's sustainability strategy (ESG strategy), derived from the Group strategy, is based on continuous stakeholder dialogue, the materiality analysis, and current and future regulations. As part of the Group-wide strategy process, two pillars of the sustainability strategy, **Employees** and **ESG**, were also given new targets and indicators in order to measurably drive forward the sustainable transformation of the Group.

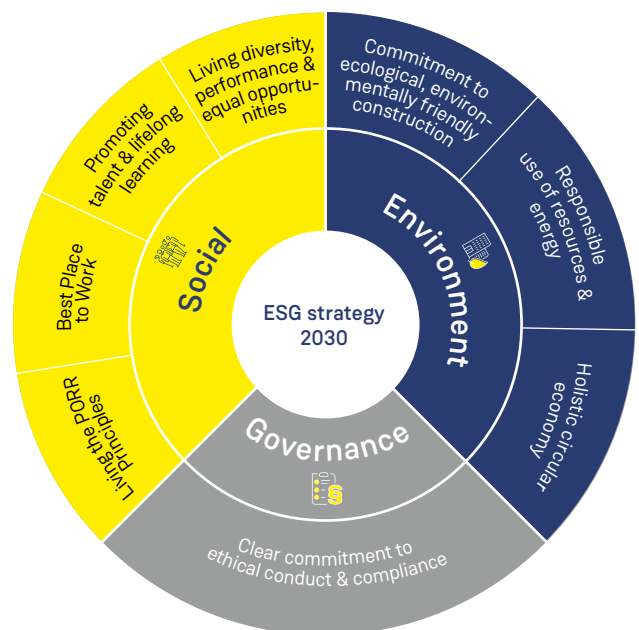
The targets are based on an analysis of the company and its environment, the impacts, risks and opportunities identified in the dual materiality analysis and the interests of key stakeholders. Regulatory requirements and current market developments were also taken into account. The expertise and experience within

PORR were incorporated with cross-departmental coordination and analyses.

The following external initiatives and memberships were considered in the creation of the sustainability strategy:

- BREEAM, DGNB, LEED, ÖGNI
- CDP Climate Change and Water
- Concrete Sustainability Council
- klimaaktiv
- UN Global Compact
- Unternehmen für Familie
- US Green Building Council
- respACT
- Transparency International

The previous sustainability goals have been integrated into the newly defined goals and optimised. The aim of the **goals for 2030** is to sharpen PORR's focus and provide all stakeholders with a clear picture of corporate sustainability at PORR. The contribution to the Sustainable Development Goals (SDGs) is also measured with the progress of the targets.



## The new sustainability targets

The baseline year for all targets is 2024. The targets apply to all home markets and companies based there, which makes them company objectives.

Further details on the targets, their monitoring, the basis for measurement and the measures taken to achieve them can be found in the respective chapters:



### Environmental

|                                                                 | TARGETS BY 2030                      | MEASURE                                                                                  | DETAILS                                                                                                                  |
|-----------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Commitment to ecological, environmentally friendly construction | <b>SUSTAINABLE CONSTRUCTION SITE</b> | Act as a sustainable construction company                                                | Further develop minimum standards for sustainable construction sites in accordance with recognised certification systems |
|                                                                 |                                      |                                                                                          | Anchor comprehensive life cycle assessment in construction operations                                                    |
|                                                                 |                                      |                                                                                          | Minimum recycling rate for waste generated on construction sites                                                         |
|                                                                 |                                      |                                                                                          | ESG & EU Taxonomy as standard in client consulting                                                                       |
|                                                                 | <b>BIODIVERSITY</b>                  | Protect and promote biodiversity                                                         | Location-dependent protective measures on construction sites and PORR sites                                              |
|                                                                 |                                      |                                                                                          | Set of biodiversity measures and soil resource conservation on construction sites                                        |
|                                                                 |                                      |                                                                                          | Realise demand-oriented mitigation measures                                                                              |
|                                                                 | <b>WATER</b>                         | Improve the efficient use of water                                                       | Greywater instead of fresh water                                                                                         |
|                                                                 |                                      |                                                                                          | Develop individual concepts for each location                                                                            |
|                                                                 |                                      |                                                                                          | Set of measures for efficient water use                                                                                  |
|                                                                 | <b>RAISING AWARENESS</b>             | Operational integration through recipient-focused and topic-specific training programmes | Group-wide knowledge building in the area of corporate sustainability to promote decarbonisation                         |
|                                                                 |                                      |                                                                                          | Strengthen ESG expertise in the area of sustainable construction at every level of the construction process              |
|                                                                 |                                      |                                                                                          | Practical environmental training to promote the circular economy, biodiversity and water management                      |
|                                                                 |                                      |                                                                                          | Targeted training for lead and local buyers with a focus on sustainable procurement                                      |
| Responsible use of resources & energy                           | <b>DECARBONISATION</b>               | Reduce emissions by 2030                                                                 | Alternative fuels and electrification of construction equipment, machinery & vehicle fleet                               |
|                                                                 |                                      |                                                                                          | Energy transition with green electricity                                                                                 |
|                                                                 |                                      |                                                                                          | Climate-friendly properties                                                                                              |
|                                                                 |                                      |                                                                                          | Optimised mixing processes                                                                                               |
|                                                                 |                                      |                                                                                          | Lower-emission materials & transport                                                                                     |
|                                                                 |                                      |                                                                                          | Waste: Avoid - reduce - recycle                                                                                          |
|                                                                 |                                      |                                                                                          | Extend the life cycle of operating resources                                                                             |
| Holistic circular economy                                       | <b>CIRCULARITY</b>                   | Develop the value chain into a value cycle                                               | Research and innovation projects for circular economy                                                                    |
|                                                                 |                                      |                                                                                          | Introduce digital tools to measure and control material and waste flows on the construction site                         |
|                                                                 |                                      |                                                                                          | Roll out work instructions for efficient use of resources and choice of disposal company                                 |
|                                                                 |                                      |                                                                                          | Improve resource utilisation and choice of disposal company                                                              |
|                                                                 |                                      |                                                                                          | Expand PORR's internal recycling                                                                                         |
|                                                                 | <b>SUPPLY CHAIN</b>                  | Minimum standards in procurement along the supply chain                                  | Roundtables with suppliers on the circular economy                                                                       |
|                                                                 |                                      |                                                                                          | Revise sustainability criteria for procurement and recyclability                                                         |
|                                                                 |                                      |                                                                                          | Improve supplier-related data                                                                                            |



## Social

|                                                     |                                                   | TARGETS BY 2030                                             | MEASURE                                                                                            | DETAILS |
|-----------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------|
| Living the PORR Principles                          | <b>ATTRACTIVE WORKPLACE</b>                       | Increase staff satisfaction                                 | Conduct the staff satisfaction survey every two years                                              | ESRS S1 |
|                                                     |                                                   |                                                             | Advertise the survey and increase accessibility                                                    | ESRS S1 |
| Best Place to Work                                  | <b>COMMITMENT</b>                                 | Increase the sense of belonging                             | Active involvement of employees through needs-based provision of measures                          | ESRS S1 |
|                                                     | <b>HEALTH AND SAFETY</b>                          | Provide a safe working environment on the construction site | Preventive protective measures based on the Safety Walks                                           | ESRS S1 |
|                                                     |                                                   |                                                             | Protective measures based on the findings from the Safety App+ (accident management)               | ESRS S1 |
|                                                     |                                                   |                                                             | Raise awareness through ongoing training and instruction                                           | ESRS S1 |
|                                                     |                                                   |                                                             | Ensure external workers comply with PORR's health and safety management system                     | ESRS S2 |
|                                                     | -                                                 | Proactive prevention and health promotion                   | Conduct the health survey every two years                                                          | ESRS S1 |
|                                                     |                                                   |                                                             | Provide needs-based health management in every home market                                         | ESRS S1 |
|                                                     |                                                   |                                                             | Implement OHM quality standards in the DACH region                                                 | ESRS S1 |
| Promoting talent & lifelong learning                | <b>EDUCATION AND TRAINING</b>                     | Skills building for managers                                | Application, follow-up and optimisation of the Leadership Academy modules                          | ESRS S1 |
|                                                     |                                                   | Implement a development compass                             | Conception, planning and implementation for technical and strategic realisation                    | ESRS S1 |
| Living diversity, performance & equal opportunities | <b>EQUAL OPPORTUNITIES AND PROMOTION OF WOMEN</b> | Improve perceived fairness                                  | Training on diversity and inclusion                                                                | ESRS S1 |
|                                                     |                                                   |                                                             | Raise awareness of diversity and inclusion with a focus on apprentices                             | ESRS S1 |
|                                                     |                                                   |                                                             | Continue the reporting channel for discrimination and harassment                                   | ESRS S1 |
|                                                     |                                                   |                                                             | Review digital accessibility                                                                       | ESRS S1 |
|                                                     |                                                   | Increase the proportion of women                            | Continue the Women@PORR initiative                                                                 | ESRS S1 |
|                                                     |                                                   |                                                             | Strengthen external partnerships and targeted employer branding for women in technical professions | ESRS S1 |
|                                                     |                                                   | Equal pay for equal performance                             | Conduct equal pay analysis annually and derive measures                                            | ESRS S1 |



## Governance

|                                                  |                     | TARGETS BY 2030                                       | MEASURE                                                                                         | DETAILS |
|--------------------------------------------------|---------------------|-------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------|
| Clear commitment to ethical conduct & compliance | <b>GOVERNANCE</b>   | Transparency and ethical behaviour                    | Staff training on anti-corruption & compliance                                                  | ESRS G1 |
|                                                  |                     |                                                       | Special training measures for apprentices and industrial staff                                  | ESRS G1 |
|                                                  |                     |                                                       | Anchoring the function of the Construction Compliance Ambassador                                | ESRS G1 |
|                                                  |                     |                                                       | ISO-37002 for certification of the whistleblowing system                                        | ESRS G1 |
|                                                  | <b>HUMAN RIGHTS</b> | Ensuring human rights standards along the value chain | Human rights audits                                                                             | ESRS S2 |
|                                                  |                     |                                                       | Further develop human rights training                                                           | ESRS S2 |
|                                                  |                     |                                                       | Increase and Group-wide rollout of supplier risk assessments for human rights and labour rights | ESRS S2 |

# STAKEHOLDER ENGAGEMENT

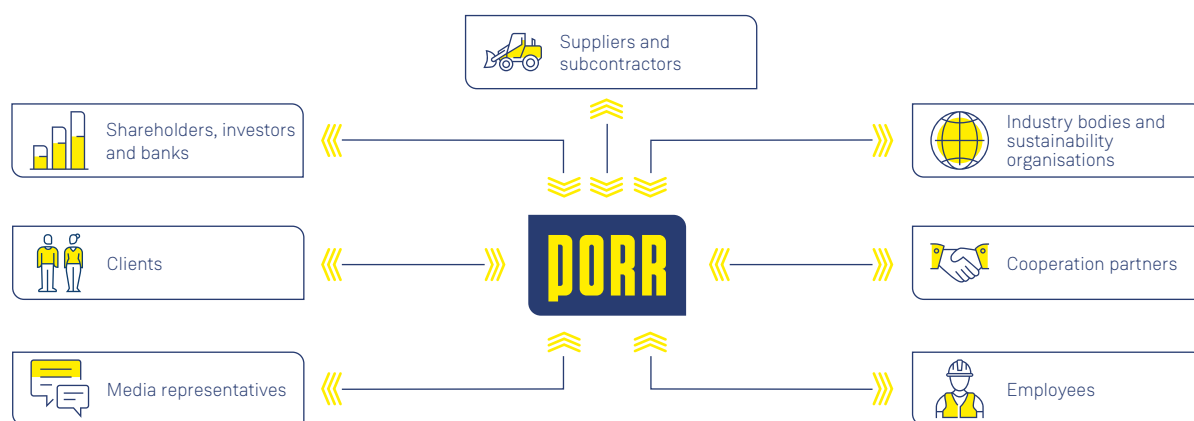
## ESRS 2 SBM-2

PORR's long-term economic success is based on matching the needs of its stakeholders with the company's activities. Open, regular dialogue with all stakeholders and tailored to the target group promotes a common understanding of interests, expectations and goals. This allows impacts (inside-out), risks and opportunities (outside-in) to be recognised at an early stage. The aim is to conduct a mutually beneficial dialogue.

PORR regularly identifies the relevant stakeholders and involves them at multiple levels. In doing so, it ensures a balanced composition of stakeholder groups and topic-specific expertise. The following table lists the most important stakeholders as well as the associated dialogue formats and frequency. A distinction is made as to whether stakeholders are directly affected by

PORR's sustainability activities or whether they are users of the sustainability statement.

The communicated stakeholder needs were applied both in the dual materiality analysis (for more information, see page 51) and in developing the 2024 strategy. In 2025, communication of the new ESG strategy will be incorporated into all dialogue formats to ensure the continuous development of stakeholder-oriented concepts and measures to achieve the objectives. This should ensure the successful implementation of the strategy. The administrative, management and supervisory bodies are continuously informed about the views and interests of the stakeholders concerned regarding the sustainability-related aspects of the company via the existing communication processes (see page 36).



## Key stakeholders and dialogue formats

| STAKEHOLDER GROUP                 | USERS/AFFECTED PERSONS     | DEPENDENCY IN THE VALUE CHAIN            | INTEGRATION AND DIALOGUE FORMATS                                                                                                                                                                                                                                                                                              | INTENTION OF THE INTEGRATION                                                                                                                                                                                                                                                                                                          | EXAMPLES OF THE DIALOGUE                                                                                                                                                                                                                                       |
|-----------------------------------|----------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Staff                             | Affected persons           | Own activities                           | <ul style="list-style-type: none"> <li>- Annual staff satisfaction survey, health survey</li> <li>- Staff platform "PORRtal", quarterly staff magazine "reporrt"</li> <li>- Raising awareness through training</li> <li>- Workshops</li> <li>- Committee meetings, conferences</li> <li>- Group-wide works council</li> </ul> | <ul style="list-style-type: none"> <li>- Incorporate employee perceptions and experiences</li> <li>- Contribute to a sustainable workplace and working life</li> <li>- Raise awareness, skills building</li> </ul>                                                                                                                    | <ul style="list-style-type: none"> <li>- Considered when developing the strategy</li> <li>- Set targets and measures based on survey findings</li> <li>- ESG training, ESG Days</li> <li>- Various works council offers</li> </ul>                             |
| Client                            | Affected persons           | Own activities and downstream activities | <ul style="list-style-type: none"> <li>- Customer satisfaction survey after project completion</li> <li>- Client-specific ESG questionnaire, ESG ratings</li> <li>- Participation in client roundtables</li> </ul>                                                                                                            | <ul style="list-style-type: none"> <li>- Ensure customer satisfaction through standardised measurement and needs assessment</li> <li>- Continuous optimisation of project management</li> </ul>                                                                                                                                       | <ul style="list-style-type: none"> <li>- Considered when developing the strategy</li> <li>- &gt; 90% customer satisfaction</li> <li>- Winning contracts after successful ESG assessments</li> </ul>                                                            |
| Shareholders, investors and banks | Affected persons and users | Own activities                           | <ul style="list-style-type: none"> <li>- Direct dialogue through shareholder meetings, roadshows, conferences, trade fair appearances, conference calls, emails, regular individual appointments</li> <li>- Indirect dialogue through various ratings, social media, financial press</li> </ul>                               | <ul style="list-style-type: none"> <li>- Expectation management in connection with sustainability aspects</li> <li>- Fulfilment of legal requirements</li> <li>- Transparency increases</li> <li>- Increases in company value and shareholder value</li> </ul>                                                                        | <ul style="list-style-type: none"> <li>- Considered when developing the strategy</li> <li>- Direct answers to investor questions</li> <li>- Green financing instruments</li> <li>- 39.7% increase in the share price in 2024</li> <li>- Investments</li> </ul> |
| Suppliers and subcontractors      | Affected persons           | Upstream activities and own activities   | <ul style="list-style-type: none"> <li>- Roundtables; direct coordination with suppliers</li> <li>- Due diligence processes</li> <li>- Supplier audits</li> </ul>                                                                                                                                                             | <ul style="list-style-type: none"> <li>- Creating transparent and sustainable business relationships</li> <li>- Raising awareness for more sustainable procurement</li> <li>- Compliance with human rights</li> <li>- Compliance with Code of Conduct for business partners</li> <li>- Decarbonisation of the supply chain</li> </ul> | <ul style="list-style-type: none"> <li>- Considered when developing the strategy</li> <li>- Plan to improve digitalised supplier master data</li> <li>- Exchanging knowledge on decarbonisation</li> <li>- Informed selection of suppliers</li> </ul>          |

| STAKEHOLDER GROUP                         | USERS/AFFECTED PERSONS     | DEPENDENCY IN THE VALUE CHAIN                                 | INTEGRATION AND DIALOGUE FORMATS                                                                                                                                                                                                                                         | INTENTION OF THE INTEGRATION                                                                                                                                                                                                                        | EXAMPLES OF THE DIALOGUE                                                                                                                                                                                                            |
|-------------------------------------------|----------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cooperation partners                      | Affected persons           | Upstream activities, own activities and downstream activities | <ul style="list-style-type: none"> <li>- Cooperation with e.g. planners, consultants, civil engineers, architects, waste disposal companies in the context of construction projects</li> <li>- Joint research projects with universities, research institutes</li> </ul> | <ul style="list-style-type: none"> <li>- Successful, partnership-based construction project management</li> <li>- Continuous further development of processes and innovations</li> </ul>                                                            | <ul style="list-style-type: none"> <li>- Successful project realisation</li> <li>- Building certification</li> <li>- Partnerships for circular economy</li> <li>- Rollout of construction sites certified as sustainable</li> </ul> |
| Industry and sustainability organisations | Affected persons and users | Upstream activities, own activities and downstream activities | <ul style="list-style-type: none"> <li>- Memberships in industry-specific associations</li> <li>- White papers, programmes, studies</li> <li>- Inputs for strategic orientation</li> <li>- Workshops, knowledge exchange</li> </ul>                                      | <ul style="list-style-type: none"> <li>- Open dialogue on the challenges and opportunities of ESG</li> <li>- Transformation; development of industry standards for sustainability</li> <li>- Achieving comparability within the industry</li> </ul> | <ul style="list-style-type: none"> <li>- PORR on the advisory board of various associations</li> <li>- Incorporation of industry standards in strategy development and reporting</li> </ul>                                         |
| Media representatives                     | Users                      | No dependency                                                 | <ul style="list-style-type: none"> <li>- Regular dialogue via press releases, interviews and media events</li> </ul>                                                                                                                                                     | <ul style="list-style-type: none"> <li>- Participation in the public dialogue on the topic of sustainability</li> <li>- Raising awareness in society about sustainability measures in the construction industry</li> </ul>                          | <ul style="list-style-type: none"> <li>- Increased transparency about PORR's activities, plans and challenges in the area of ESG</li> </ul>                                                                                         |

# CORPORATE GOVERNANCE

**The following information relates to corporate governance disclosures in accordance with the Austrian Code of Corporate Governance. In addition, governance disclosures on ESRS disclosure requirements are reported as well. These ESRS disclosure requirements are explicitly marked as such.**

PORR views corporate governance as a holistic concept for responsible and transparent corporate management and the associated comprehensive auditing that accompanies this. The Executive Board and Supervisory Board work closely together in the interests of the company and its staff and coordinate the strategic direction of the PORR Group on an ongoing basis. Constant dialogue with all relevant interest groups builds trust, also in corporate activities, thereby providing the basis for sustainable corporate growth.

In December 2014, the PORR Group pledged to comply with the Austrian Code of Corporate Governance with a joint declaration of commitment from the Executive Board and Supervisory Board. PORR is committed to continuously implementing the standards of responsible and sustainable corporate governance.

With reference to the deviations listed in the comply-or-explain catalogue below, PORR is committed to compliance with the rules of conduct set out in the Austrian Code of Corporate Governance and sees this as an essential prerequisite for responsible corporate governance. The corporate governance report below includes the corporate governance report of the parent company PORR AG and the consolidated group in accordance with AFRAC statement 22.

In accordance with Rule 62 of the Austrian Code of Corporate Governance, PORR regularly commissions an external evaluation of adherence to the C Rules. Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. was hired to evaluate PORR's compliance with the C Rules for the 2024 financial year.

In accordance with Rule 36 of the Austrian Code of Corporate Governance, the Supervisory Board once again conducted a self-evaluation in 2024 in the form of a questionnaire, which primarily addressed the efficiency of the Supervisory Board as well as its organisation and working methods. The analysed results were then discussed by the Supervisory Board. In accordance with the disclosure requirements of sustainability reporting, a self-evaluation of the members of the Executive Board and Supervisory Board was carried out for the first time in 2024. A questionnaire was used to assess the relevant expertise and skills in ESG as well as access to external expertise or educational opportunities on sustainability aspects. This highlighted knowledge of the company's material impacts, risks and opportunities. The results are presented in the following sections and marked accordingly.

## Comply-or-explain catalogue

The following disclosures are not ESRS requirements.

**Rules 27 and 27a:** A core issue for PORR is to ensure that Executive Board remuneration is objectively as measurable and transparent as possible. The remuneration of the Executive Board includes both fixed and variable components, which conform to the directives of Rule 27 to the greatest possible extent. The variable component is based on parameters including personal performance, personal dedication, the economic situation of PORR, the respective sphere of responsibility and non-financial parameters. The non-financial parameters primarily relate to implementing steps for the further development of PORR's sustainable profitability as well as the compliance focal points to be determined annually by the Supervisory Board. These are, however, difficult to subject to objective measurement.

The option of demanding back variable remuneration components in the case of demonstrably false data is already granted under civil law. Beyond this, no obligation to demand the return of variable remuneration components has been implemented. Furthermore, the Executive Board contracts do not contain any regulations specifying that, in the event of an Executive Board member's premature departure from the Board, the circumstances of the departure and the economic state of the company should be taken into account. On the basis of the legal provisions of the (EU) 2017/828 directive (Second Shareholder Rights Directive) and the Austrian Stock Corporation Act, PORR complies with the specifications related to the disclosure of a remuneration policy and a report on remuneration for the Supervisory Board and Executive Board. In the 2020 Annual General Meeting (AGM), the remuneration policy produced by the Supervisory Board was approved in accordance with the Second Shareholder Rights Directive for the first time. It was amended in the AGM on 28 April 2023. In the 2024 AGM, the remuneration report for 2023 was also presented to the AGM for its approval and approved by a big majority.

**Rule 49:** The conclusion of contracts with members of the Supervisory Board in which such members are committed to the performance of a service outside of their activities on the Supervisory Board for the company or a subsidiary for remuneration not of minor value is subject to approval by the Supervisory Board in line with the law. The company will, however, refrain from publishing these details due to related operational and business confidentiality issues. In any case, the notes to the consolidated financial statements show PORR disclosures on "related party transactions", which detail the remuneration for services of members of the Supervisory Board outside of their activities on the Supervisory Board.

The latest version of the Austrian Code of Corporate Governance published by the Austrian Working Group for Corporate Governance is publicly available on the website of the Austrian Working Group at [www.corporate-governance.at](http://www.corporate-governance.at). The website also has an English translation of the Code as well as interpretations prepared by the working group. In addition, the current Austrian Code of Corporate Governance is also available on the PORR homepage at [www.porr-group.com/cg-code](http://www.porr-group.com/cg-code).

## The Executive Board of the Company

GOV-1, GOV-2

As of 31 December 2024, the Executive Board had four members.

The Executive Board conducts its business in accordance with the provisions of the Stock Corporation Act, the statutes, other laws and the rules of procedure and reports regularly to the Supervisory Board on its activities. The Supervisory Board rules on the division of responsibilities in the Executive Board in line with maintaining the overall responsibility of the Executive Board as a whole. The Executive Board requires the prior consent of the Supervisory Board to carry out the transactions listed in Section 95 Paragraph 5 of the Austrian Stock Corporation Act, as amended from time

to time. Furthermore, the Supervisory Board has issued rules of procedure in which, in accordance with Section 95 Paragraph 5 Stock Corporation Act, amount limits are determined up to which its consent is not required. The rules of procedure also contain additional types of transactions that require the approval of the Supervisory Board.

The management of the company is based on an efficient reporting and control system. Notwithstanding the overall responsibility of the Executive Board, the members of the Executive Board have been assigned business areas by the Supervisory Board. Decisions in their business area are made independently by the responsible members of the Executive Board, whereby the members of the Executive Board support each other and inform each other about all important processes and matters in their business area.

As a rule, the Executive Board holds meetings every fortnight for mutual information and shared decision-making on all important matters. In addition, an intensive exchange of information also takes place outside the meetings.

The Executive Board passes its resolutions by simple majority, with the Chairman of the Executive Board having the casting vote in the event of a tie. The company is represented by two members of the Executive Board jointly or by one member of the Executive Board together with an authorised signatory ("dual control principle").

### The Executive Board in 2024

| NAME                   | DATE OF BIRTH | POSITION                                | MEMBER     | APPOINTED UNTIL         |
|------------------------|---------------|-----------------------------------------|------------|-------------------------|
| Karl-Heinz Strauss     | 27.11.1960    | Chairman of the Executive Board and CEO | 13.09.2010 | 31.12.2029              |
| Klemens Eiter          | 02.05.1970    | Executive Board member and CFO          | 01.05.2022 | 30.04.2026              |
| Claude-Patrick Jeutter | 13.10.1968    | Executive Board member and COO          | 01.01.2024 | 31.12.2028              |
| Jürgen Raschendorfer   | 27.07.1972    | Executive Board member and COO          | 08.03.2021 | 31.12.2028 <sup>1</sup> |

<sup>1</sup> Jürgen Raschendorfer is resigning as a member of the Executive Board of PORR AG with effect from 25 March 2025.

Karl-Heinz Strauss, MBA, FRICS, born on 27 November 1960 in Klagenfurt, Austria, completed international study programmes at Harvard, St. Gallen and Fontainebleau after graduating from the technical college of civil engineering. He received his MBA from IMADec. From 1980 to 1984 he worked as an independent entrepreneur in the civil engineering sector. In 1987 he started his career at Raiffeisen Zentralbank Österreich Aktiengesellschaft (RZB) in the corporate customers sector. From 1992 he worked in various positions as a Managing Director and member of the Supervisory Board in various RZB real estate companies and was head of Concorde Projektentwicklungsgesellschaft m.b.H., which he played a large role in founding and building up. In 1994 he was appointed to the Executive Board of Raiffeisen Wohnbaubank AG. In 2000 he took over the management of STRAUSS & PARTNER IMMOBILIEN GmbH.

Karl-Heinz Strauss has been Chairman of the Executive Board and CEO of PORR AG since 13 September 2010. As of 31 December 2024, he was responsible on the Executive Board for Austria and Switzerland as well as for Compliance, Internal Audit, Group Communications, Group Management, Legal & Insurance, Group Human Resources, Real Estate, Corporate Development & PMO, Operational Management and PORR Equipment Services GmbH, Group Procurement and the Digital Unit.

Karl-Heinz Strauss has extensive expertise in the area of ESG, particularly with regard to environmental and social sustainability and governance. Karl-Heinz Strauss already has extensive experience with ESG reporting standards, sustainability strategies and ESG management. This includes topics such as climate protection, decarbonisation, supply chain management and human rights as well as occupational safety, diversity and equal opportunities (as parts of social sustainability) and governance structures. Karl-Heinz Strauss regularly updates his ESG expertise by working with

internal and external experts as well as through specialist literature, training courses and industry events.

Mag. Klemens Eiter, born on 2 May 1970 in Innsbruck, Austria, studied business informatics at the University of Vienna and the Vienna University of Economics and Business Administration and has worked in auditing and tax consultancy since 1996. Klemens Eiter was Managing Partner of BDO Austria GmbH since 2009 and most recently headed the IFRS Competence Centre and the Construction Industry Sector Centre.

Klemens Eiter has been a full member of the Executive Board and CFO of PORR AG since 1 May 2022. As of 31 December 2024, he was responsible on the Executive Board for Qatar (GCC) and the areas of Slab Track International, Group Accounting, Group Tax, Group Treasury, ESG, Investor Relations, Commercial Management, Compliance and Internal Audit.

Klemens Eiter has extensive expertise in the area of ESG, particularly with regard to the environment and governance. Klemens Eiter already has extensive experience with ESG reporting standards, sustainability strategies and ESG management in his professional career. This includes topics such as climate protection, decarbonisation, supply chain management and human rights as well as occupational safety, diversity and equal opportunities (as part of social sustainability) and governance structures. Klemens Eiter regularly updates his ESG expertise by working with internal and external experts as well as through specialist literature, training courses and industry events, thereby ensuring the quality of sustainability reporting.

Dipl.-Ing. Claude-Patrick Jeutter, born on 13 October 1968, studied civil engineering at the University of Stuttgart and graduated in 1995 with a degree in civil engineering. He began his career at Müller-Altvatter GmbH & Co KG in Stuttgart. Until 2019, he held management and board positions at various construction companies in Germany. He has held a management position at the PORR Group since 2019 and was most recently responsible for Germany as a member of the management board of PORR Management GmbH.

Claude-Patrick Jeutter has been a full member of the Executive Board and COO of PORR AG since 1 January 2024. As of 31 December 2024, he was responsible on the Executive Board for Germany and Romania as well as for Compliance and Internal Audit.

In the area of ESG, Claude Jeutter has specific expertise in the areas of social sustainability, governance and compliance. Supply chain management, human rights, occupational safety, diversity, equal opportunities and business ethics have been an integral part of his professional career to date. Claude Jeutter keeps up to date with ESG developments by participating in specific bodies, committees and training courses.

Dipl.-Ing. Jürgen Raschendorfer, born on 27 July 1972 in Ingolstadt, Germany, studied civil engineering at the University of Wuppertal and graduated in 1999 with a degree in engineering. He began his career at Ed. Züblin AG, which was taken over by the STRABAG Group. He worked there for the non-European construction business until 2020.

Jürgen Raschendorfer has been a full member of the Executive Board and COO of PORR AG since 8 March 2021. As of 31 December 2024, he was responsible on the Executive Board for Poland, Norway, the Czech Republic, Slovakia, GCC and the areas of Tunneling, Slab Track International, Compliance and Internal Audit.

In the area of ESG, Jürgen Raschendorfer has extensive expertise in environmental sustainability, particularly with regard to climate risks and decarbonisation. In addition, governance and compliance as well as social sustainability issues have been integral parts of his professional career to date. The quality of sustainability reporting is ensured by means of reports from the management and specialist departments as well as audits of the internal control systems.

The members of the company's Executive Board each fulfil the following additional functions on supervisory boards or comparable positions in (non-consolidated) domestic and foreign companies.

## Supervisory Board mandates or comparable functions of Executive Board members in external companies as of 31 December 2024

| EXECUTIVE BOARD MEMBER | COMPANY                         | POSITION                          |
|------------------------|---------------------------------|-----------------------------------|
| Karl-Heinz Strauss     | UBM Development AG <sup>1</sup> | Chairman of the Supervisory Board |

<sup>1</sup> Listed on the stock exchange

The Executive Board members of the parent company also realise management and supervisory functions in companies included in the consolidated financial statements.

## Executive and Supervisory Board functions of Executive Board members of companies included in the consolidated financial statements as of 31 December 2024

| EXECUTIVE BOARD MEMBER | COMPANY                               | POSITION                                 |
|------------------------|---------------------------------------|------------------------------------------|
| Karl-Heinz Strauss     | PORR AG <sup>1</sup>                  | Chairman of the Executive Board          |
|                        | PORR Bau GmbH                         | Chairman of the Supervisory Board        |
|                        | PORR Bauindustrie GmbH                | Managing Director                        |
|                        | PORR GmbH & Co. KGaA                  | Chairman of the Supervisory Board        |
|                        | PORR SUISSE AG                        | President of the Administrative Board    |
| Klemens Eiter          | Sappho dreiundneunzigste Holding GmbH | Deputy Chairman of the Supervisory Board |
|                        | PORR AG <sup>1</sup>                  | Executive Board member                   |
|                        | PORR a.s.                             | Supervisory Board member                 |
|                        | PORR Bau GmbH                         | Deputy Chairman of the Supervisory Board |
|                        | PORR GmbH & Co. KGaA                  | Supervisory Board member                 |
| Claude-Patrick Jeutter | PORR S.A.                             | Supervisory Board member                 |
|                        | PORR AG <sup>1</sup>                  | Executive Board member                   |
|                        | PORR Management GmbH                  | Managing Director                        |
| Jürgen Raschendorfer   | PORR Oevermann GmbH                   | Chairman of the Supervisory Board        |
|                        | PORR AG <sup>1</sup>                  | Executive Board member                   |
|                        | PNC Norge AS                          | Chairman of the Supervisory Board        |
|                        | PORR a.s.                             | Supervisory Board member                 |
|                        | PORR Bau GmbH                         | Supervisory Board member                 |
|                        | PORR GmbH & Co. KGaA                  | Supervisory Board member                 |
|                        | PORR S.A.                             | Chairman of the Supervisory Board        |

<sup>1</sup> Listed on the stock exchange

## The Supervisory Board of the Company

### GOV-1

As of 31 December 2024, the Supervisory Board of the company consisted of eight members elected by the Annual General Meeting plus four additional members appointed by the Works Council.

Within the framework of the statutory provisions and the provisions of the statutes, the Supervisory Board has issued rules of procedure that define the working methods of the Supervisory Board as a whole and of the committees as well as the approval and resolution requirements.

The Supervisory Board regularly passes its resolutions in meetings. The Supervisory Board holds a meeting as often as the interests of the company require, but at least quarterly. The Supervisory Board held five ordinary Supervisory Board meetings in the 2024 financial year. The average attendance rate of the members elected by the Annual General Meeting at the Supervisory Board meetings was 92.5%. The Supervisory Board actively

accompanied and supported the development of the company within the scope of its duties.

The Executive Board reported in detail to the Supervisory Board in accordance with Section 81 of the Stock Corporation Act and informed the Supervisory Board in a timely and comprehensive manner, in particular through oral and written reports, about the business and financial situation of the company as well as of the Group and the affiliated companies, about staff and planning issues as well as about investment and acquisition projects, and discussed strategy, business development and risk management with the Supervisory Board. The necessary approvals were obtained for transactions requiring the approval of the Supervisory Board in accordance with Section 95 Paragraph 5 of the Stock Corporation Act and the rules of procedure for the Executive Board, and in urgent cases in the form of a written vote.

Resolutions are passed by a simple majority of the votes cast. Abstentions do not count as votes cast. In the event of a tie – including in elections – the Chairperson shall have the casting vote. Each Deputy, when acting on behalf of the Chairperson, as well as the Chair of a committee shall have the casting vote in the case of resolutions and elections.

## The Supervisory Board in 2024

| NAME                                 | DATE OF BIRTH | POSITIONS                                                                                                                                                                                                                                                                     | MEMBER SINCE | APPOINT-ED UNTIL      | INDEPENDENT ACC. TO   |                       | ESG FOCUS                       |
|--------------------------------------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------|-----------------------|-----------------------|---------------------------------|
|                                      |               |                                                                                                                                                                                                                                                                               |              |                       | C RULE 53 OF THE ACCG | C RULE 54 OF THE ACCG |                                 |
| Iris Ortner                          | 31.08.1974    | Chairwoman of the Supervisory Board since 30.04.2024 (Member until 30.04.2024), Deputy-Chairwoman of the Audit Committee since 30.04.2024, Chairwoman of the Nomination committee and the Remuneration committee since 30.04.2024, Chairwoman of the Sustainability Committee | 27.05.2010   | AGM 2025 <sup>1</sup> | No                    | No                    | Environment, Social, Governance |
| Karl Pistotnik                       | 12.08.1944    | Deputy Chairman of the Supervisory Board since 30.04.2024 (Chairman of the Supervisory Board until 30.04.2024), Deputy Chairman of the Nomination committee and the Remuneration committee (Chairman until 30.04.2024), Member of the Audit committee                         | 06.12.2012   | AGM 2025 <sup>1</sup> | Yes                   | No                    | Environment, Governance         |
| Robert Grüneis                       | 22.05.1968    | Member of the Supervisory Board, Deputy Chairman of the Sustainability committee                                                                                                                                                                                              | 22.05.2014   | AGM 2025 <sup>1</sup> | Yes                   | Yes                   | Environment, Governance         |
| Walter Knirsch                       | 08.02.1945    | Member of the Supervisory Board                                                                                                                                                                                                                                               | 06.12.2012   | AGM 2025 <sup>1</sup> | Yes                   | Yes                   | Governance                      |
| Klaus Ortner                         | 26.06.1944    | Member of the Supervisory Board (until 30.04.2024) Deputy Chairman of the Supervisory Board, the Audit committee, the Nomination committee and the Remuneration committee)                                                                                                    | 30.07.1998   | AGM 2025 <sup>1</sup> | No                    | No                    | Environment, Governance         |
| Bernhard Vanas                       | 10.07.1954    | Member of the Supervisory Board, Chairman of the Audit committee; financial expert as defined in Section 92 Paragraph 4a Stock Corporation Act                                                                                                                                | 06.12.2012   | AGM 2025 <sup>1</sup> | Yes                   | No                    | Governance                      |
| Susanne Weiss                        | 15.04.1961    | Member of the Supervisory Board, the Nomination committee, the Remuneration committee and the Sustainability committee; Remuneration expert                                                                                                                                   | 06.12.2012   | AGM 2025 <sup>1</sup> | Yes                   | Yes                   | Environment                     |
| Thomas Winischhofer                  | 26.05.1970    | Member of the Supervisory Board and the Audit committee                                                                                                                                                                                                                       | 29.05.2008   | AGM 2025 <sup>1</sup> | No                    | No                    | Social                          |
| Gottfried Hatzenbichler <sup>2</sup> | 17.12.1971    | Member of the Supervisory Board, the Audit committee, and the Sustainability committee                                                                                                                                                                                        | 26.06.2017   | n/a                   | n/a                   | n/a                   | Social                          |
| Wolfgang Ringhofer <sup>2</sup>      | 15.02.1971    | Member of the Supervisory Board and the Audit committee                                                                                                                                                                                                                       | 26.06.2017   | n/a                   | n/a                   | n/a                   | Social                          |
| Martina Stegner <sup>2</sup>         | 13.04.1976    | Member of the Supervisory Board and the Sustainability committee                                                                                                                                                                                                              | 17.06.2022   | n/a                   | n/a                   | n/a                   | Social                          |
| Christian Supper <sup>2</sup>        | 16.04.1970    | Member of the Supervisory Board                                                                                                                                                                                                                                               | 17.06.2022   | n/a                   | n/a                   | n/a                   | Social                          |

<sup>1</sup> The Supervisory Board members are appointed by the Annual General Meeting until the end of the Annual General Meeting which will rule on the fiscal year 2024.

<sup>2</sup> Appointed by the Works Council

The members of the company's Supervisory Board each hold the following supervisory board mandates or comparable functions in (non-consolidated) domestic and foreign companies.

## Supervisory board mandates or comparable functions of the Supervisory Board members as of 31 December 2024

| NAME                | COMPANY                                    | POSITION                                 |
|---------------------|--------------------------------------------|------------------------------------------|
| Iris Ortner         | ELIN GmbH                                  | Chair of the Supervisory Board           |
|                     | Liechtensteinische Landesbank (Austria) AG | Supervisory Board member                 |
|                     | Österreichische Beteiligungs AG            | Supervisory Board member                 |
|                     | TKT Engineering Sp. z o.o. (Poland)        | Deputy Chair of the Supervisory Board    |
|                     | UBM Development AG <sup>1</sup>            | Deputy Chair of the Supervisory Board    |
| Robert Grüneis      | Philips Austria GmbH                       | Supervisory Board member                 |
| Klaus Ortner        | ELIN GmbH                                  | Supervisory Board member                 |
|                     | UBM Development AG <sup>1</sup>            | Supervisory Board member                 |
| Bernhard Vanas      | Bankhaus Denzel Aktiengesellschaft         | Deputy Chairman of the Supervisory Board |
|                     | UBM Development AG <sup>1</sup>            | Supervisory Board member                 |
|                     | Wolfgang Denzel Aktiengesellschaft         | Deputy Chairman of the Supervisory Board |
|                     | Wolfgang Denzel Auto AG                    | Deputy Chairman of the Supervisory Board |
|                     | Wolfgang Denzel Holding Aktiengesellschaft | Supervisory Board member                 |
| Susanne Weiss       | ROFA AG                                    | Chair of the Supervisory Board           |
|                     | UBM Development AG <sup>1</sup>            | Supervisory Board member                 |
|                     | Wacker Chemie AG <sup>1</sup>              | Supervisory Board member                 |
| Thomas Winischhofer | TKT Engineering Sp. z o.o. (Poland)        | Supervisory Board member                 |

<sup>1</sup> Listed on the stock exchange

### Expertise of the Supervisory Board members on sustainability aspects

The Supervisory Board members were asked to self-evaluate their skills, professional experience and expertise in relation to sustainability. The results confirm the extensive knowledge of the Supervisory Board members. The ESG focal points were assigned to the Supervisory Board members in line with their highest self-assessment. The findings are clearly presented in the table “The Supervisory Board in 2024” on page 40 and confirm a balanced spread within the Supervisory Board in terms of expertise.

The expertise of the members in environmental, social and economic sustainability implies comprehensive oversight and understanding of the associated impacts, risks and opportunities. The members of the Supervisory Board keep up to date with the latest developments by participating in specific bodies and committees and attending ESG training courses. The members ensure that the impacts, risks and opportunities are addressed via the following Supervisory Board committees and the internal control system.

The Sustainability Committee in particular keeps them informed about the implementation of due diligence in the area of sustainability and the results and effectiveness of the concepts, measures, key figures and targets adopted. Further reporting lines and the role of the Executive Board are explained from page 46 onwards.

### Criteria for independence

C Rule 53 of the Austrian Code of Corporate Governance specifies that the majority of the members of the Supervisory Board elected by the Annual General Meeting or appointed by shareholders in line with the statutes shall be independent of the company and its Executive Board. A Supervisory Board member shall be considered independent if they do not have any business or personal relationship with the company or its Executive Board which constitutes a material conflict of interests and could therefore influence the behaviour of the member. The following criteria serve to define the independence of a Supervisory Board member:

- In the past five years the Supervisory Board member has not served on the Executive Board or as a management-level employee of PORR AG or one of its subsidiaries.
- In the past year the Supervisory Board member has not maintained any business relations with PORR AG or one of its subsidiaries to an extent which is significant for the member of the Supervisory Board. This also applies to relationships with companies in which a member of the Supervisory Board has considerable economic interest, although this does not apply to exercising functions in bodies of the Group. Group matters as well as a member of the Supervisory Board merely exercising the function of a member of the Executive Board or Managing Director do not, as a rule, lead to the relevant company being regarded as a “company in which a member of the Supervisory

- Board has a significant economic interest", unless it can be assumed under the circumstances that the member of the Supervisory Board derives a direct personal benefit from a transaction with these companies. The approval of individual transactions by the Supervisory Board pursuant to Rule 48 of the Austrian Code of Corporate Governance does not automatically mean the person is classified as not independent.
- c) In the past three years the Supervisory Board member has not been an auditor of PORR AG or been a shareholder or employee of the audit company which audited the company.
  - d) The Supervisory Board member has not served on the Executive Board of a different company in which an Executive Board member of the PORR AG serves on the Supervisory Board.
  - e) The Supervisory Board member has not been on the Supervisory Board for more than 15 years. This shall not apply to Supervisory Board members who are shareholders with a direct investment in the company or who represent the interests of such a shareholder.
  - f) The Supervisory Board member is not a close family member (direct offspring, spouse, life partner, parent, uncle, aunt, sibling, niece, nephew) of a member of the PORR AG Executive Board, or of a person to whom any of the items a) to e) apply.

The Supervisory Board members Karl Pistotnik, Robert Grüneis, Walter Knirsch, Bernhard Vanas and Susanne Weiss have declared themselves to be independent. The Supervisory Board members Iris Ortner, Klaus Ortner and Thomas Winischhofer have not submitted a declaration. The proportion of independent board members therefore totalled 62.5% in the year under review.

C Rule 54 of the Austrian Code of Corporate Governance specifies that companies in which free float accounts for more than 20% of shares must have at least one independent member as defined by C Rule 53 on the Supervisory Board, as elected by the general meeting or appointed under the statutes, who does not hold more than 10% of shares or represents the interests of such a shareholder. The Supervisory Board members Robert Grüneis, Walter Knirsch and Susanne Weiss have declared that they meet these criteria. The proportion of independent board members therefore totalled 37.5% in the year under review.

## Committees of the Supervisory Board

The following Supervisory Board committees were formed in the 2024 financial year to support and efficiently deal with complex issues:

## AUDIT COMMITTEE

The responsibilities of the Audit Committee include:

- (a) monitoring the financial reporting process as well as issuing recommendations or suggestions to ensure its reliability;
- (b) monitoring the effectiveness of the Group-wide internal control system, the internal audit system and the Group's risk management system;
- (c) monitoring the auditing of the individual and consolidated financial statements under consideration of the findings and conclusions in the reports published by the Regulatory Authority on Auditors in accordance with Article 26 Section 6 of EU Regulation No. 537/2014;
- (d) assessing and monitoring the independence of the chartered (Group) auditors, in particular as regards any additional services they may have provided to the company.
- (e) producing the report on the results of the audit to the Supervisory Board and a statement on how the audit has contributed to the reliability of financial reporting and the role of the audit committee;
- (f) assessing the annual financial statements and preparing for their approval, assessing the proposal for appropriation of earnings, the management report and the corporate governance report, as well as reporting on the audit findings to the Supervisory Board;
- (g) assessing the consolidated financial statements and the Group management report, the consolidated corporate governance report, as well as reporting back to the Supervisory Board of the parent company on the audit findings; and
- (h) carrying out the process for selecting the (Group) auditor under consideration of the appropriateness of their fee and preparing the Supervisory Board's recommendation on the choice of auditor.
- (i) In addition, the responsibilities of the Audit Committee also include all legal requirements for sustainability reporting associated with the implementation of Directive (EU) 2022/2464 of 14 December 2022, which must be transposed into national law.

In five meetings in 2024, the Audit Committee dealt with the following main topics:

- Proposal for the appointment of the auditor of the annual and consolidated financial statements and the auditor of the consolidated sustainability report for the 2024 financial year
- Supervision of the audit of the individual and consolidated financial statements, the audit plan and key audit areas

- Internal audit report on the audit plan and related party transactions
- Monitoring the effectiveness and functionality of the internal control system and risk management system
- Approval of non-audit services provided by the (Group) auditors
- Audit and preparation of the adoption of the annual financial statements as of 31 December 2023 as well as the audit of the management report, the (consolidated) corporate governance report, the (consolidated) report on payments to government entities, the consolidated financial statements as of 31 December 2023 including the Group management report (including non-financial statement) and the proposal for the appropriation of earnings
- Monitoring the accounting process
- Reciprocal communication between the (Group) auditors and the Audit Committee

In two of these meetings, there was also an opportunity for an exchange between the Audit Committee and the (Group) auditors without the presence of the Executive Board.

## NOMINATION COMMITTEE

The Nomination Committee has the following responsibilities:

- Preparing Executive Board appointments: Before appointing Executive Board members, the Nomination Committee shall define the requisite profile for the Executive Board member taking into account the corporate strategy and state of the company and prepare the decision by the entire Supervisory Board; Section 75 Paragraph 2a-c Stock Corporation Act must be observed here, according to which no person may be or become a member of the Executive Board who has been sentenced by a court of law to more than six months' imprisonment for committing an offence listed in the law.
- Proposing possible candidates for the Supervisory Board: The Nomination Committee is involved in planning the allocation of Supervisory Board mandates. The Nomination Committee shall submit appointment proposals to the entire Supervisory Board, which shall be proposed on the basis of a resolution of the entire Supervisory Board to the AGM for their approval. When proposing appointments, attention must be paid to the qualifications and personal skills of the Supervisory Board members, as well as the balanced composition of the Supervisory Board in light of the structure and business area of PORR AG. Furthermore, the aspects of diversity in the Supervisory Board with regard to representation of gender, age and internationality shall be considered appropriately. Attention shall be paid to the fact that no-one shall be proposed as a

member of the Supervisory Board who has been convicted of a crime that calls their professional reliability into question.

In two meetings in 2024, the Nomination Committee dealt with Executive Board matters.

## REMUNERATION COMMITTEE

The Remuneration Committee has the following responsibilities:

- handling matters related to remuneration of the Executive Board members and the content of the employment agreements with Executive Board members, particularly specifying the underlying principles of Executive Board member remuneration and determining the criteria for variable remuneration components;
- evaluating the remuneration policy for Executive Board members at regular intervals;
- approving sideline activities of Executive Board members.

In three meetings in 2024, the Remuneration Committee dealt with the following main topics:

- Fixed and variable remuneration for the members of the Executive Board
- Review of the remuneration report

## SUSTAINABILITY COMMITTEE

The Sustainability Committee has the following responsibilities:

- addressing and analysing sustainability criteria and corporate responsibility concepts in the corporate process, in particular determining relevant environmental, social and governance factors (sustainability), which are determined in detail by the industry and business model of the company and are subject to regional influences.
- Sustainability aims to take into account factors resulting from the impact on or by the environment (environmental), from social and societal influences, as well as from the corporate constitution and governance;
- oversight as well as consultation on a set of sustainability measures with clear allocation of responsibilities at Executive Board and Supervisory Board level;
- monitoring and review of the sustainability measures set, in particular impacts of procurement and development processes on ecosystems.

In two meetings in 2024, the Sustainability Committee dealt with the following main topics:

- ESG reporting process: Progress and regulatory requirements
- ESG strategy concepts: Objectives and measures
- ESG as a business model: Trends and developments in the market, definition of a "sustainable construction site"

The following material impacts, risks and opportunities were given particular attention:

- PORR's greenhouse gas emissions in Scope 1, Scope 2 and Scope 3, including the associated legal and reputational risks
- Opportunities in the consideration of PORR's recycling/circular economy and waste utilisation systems
- Measures to promote equal opportunities
- Objectives to minimise the risks of health impacts due to accidents for workers on the construction site

## Attendance on the Supervisory Board and the Committees

| Name                    | SUPERVISORY BOARD | AUDIT COMMITTEE | NOMINATION COMMITTEE | REMUNERATION COMMITTEE | SUSTAINABILITY COMMITTEE |
|-------------------------|-------------------|-----------------|----------------------|------------------------|--------------------------|
| Iris Ortner             | 5/5               | 2/2             |                      | 1/1                    | 2/2                      |
| Karl Pistotnik          | 5/5               | 4/5             | 2/2                  | 3/3                    |                          |
| Robert Grüneis          | 5/5               |                 |                      |                        | 2/2                      |
| Walter Knirsch          | 3/5               |                 |                      |                        |                          |
| Klaus Ortner            | 5/5               | 3/3             | 2/2                  | 2/2                    |                          |
| Bernhard Vanas          | 5/5               | 5/5             |                      |                        |                          |
| Susanne Weiss           | 4/5               |                 | 2/2                  | 3/3                    | 2/2                      |
| Thomas Winischhofer     | 5/5               | 5/5             |                      |                        |                          |
| Gottfried Hatzenbichler | 5/5               | 5/5             |                      |                        | 2/2                      |
| Wolfgang Ringhofer      | 5/5               | 5/5             |                      |                        |                          |
| Martina Stegner         | 4/5               |                 |                      |                        | 2/2                      |
| Christian Supper        | 4/5               |                 |                      |                        |                          |

## Diversity in the PORR Group

### GOV-1

The approximately 20,500 staff members from 84 nations are the foundation of the PORR Group. PORR acts in the interests of its employees and creates an attractive working environment for them.

such as age, gender or disability as well as general aspects of the respective personality are taken into account and influence the decision. The statutory provisions of any disqualification as a member of the Executive Board pursuant to Section 75 Paragraph 2a and 2b Stock Corporation Act in conjunction with Section 262 Paragraph 46 Stock Corporation Act (as amended by the Austrian Corporate Law Digitisation Act 2023) are applied.

In light of the requirements of the Austrian Code of Corporate Governance, the Supervisory Board defines an appropriate job profile when appointing a member to the Executive Board. The appointment of the Executive Board member is realised on the basis of a predefined appointment process.

## Composition of the Executive Board and Supervisory Board of the PORR Group

When selecting and appointing members of the Executive Board, the focus and the associated decision-making criteria of the Supervisory Board are primarily on the availability of the necessary skills and expertise. The primary objective is to find the best possible candidates for the Executive Board and Supervisory Board for one of Austria's largest construction companies and one of Europe's leading infrastructure specialists. In addition, the educational and professional background as well as other aspects

The composition of the Supervisory Board adheres to the legal requirements of Sections 86 and 87 of the Stock Corporation Act. Prior to the vote, the proposed candidates have to provide the general shareholders' meeting with their professional qualifications, their professional or comparable functions, and any factors that could give rise to concerns regarding impartiality. Furthermore, the candidate's education and professional background, age and gender, and general aspects of the respective person are taken into account for appointments to the Supervisory Board.

The selection of the proposed candidates is realised under consideration of a Supervisory Board that is well-balanced in terms of professional qualifications and that takes into account the company's business environment. Diversity aspects considered here include representation of both genders, as well as the inclusion of different ages and nationalities. In accordance with legal requirements, attention is paid to ensure that nobody is appointed to the Supervisory Board who has been convicted of a criminal offence that calls their professional reliability into question.

Any new appointments to the Supervisory Board will be made on the basis of the legal requirements of the Austrian Equality Act for Men and Women on Supervisory Boards, which specifies a female ratio of at least 30%. Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on ensuring a more balanced representation of women and men among the directors of listed companies and related measures had not yet been transposed into national law by the Austrian legislator at the time this report was produced.

As of 31 December 2024, the Executive Board of PORR AG consists of four men of different nationalities. Their ages range from 52 to 64. They have a professional and educational background in technology/engineering/ construction and/or commerce. Two of the eight shareholder representatives on the Supervisory Board of PORR AG are women. The shareholder representatives are between 50 and 80 years old and have a range of different educational and professional backgrounds. These include professional backgrounds in the fields of technology, engineering, law, economics, and business.

## Measures for the promotion of women

The construction industry is still a male-dominated sector in which women are underrepresented. Diversity is a decisive success factor for PORR. With the Women@PORR initiative, PORR is sending a clear signal in favour of promoting women and equal opportunities. The Women@PORR mentoring programme was

established in the year under review to offer female employees across the Group the opportunity to network, develop and inspire each other.

In addition to this, PORR is focusing on various local and overarching measures that specifically address women and encourage them to seize career opportunities in the construction industry. A particular focus is on cooperation with educational institutions such as technical schools and universities as well as trade fair appearances. The focus here is on practical and interactive insights into the construction industry and its diverse fields of activity.

As part of its sustainability strategy, PORR has formulated the goal of significantly increasing the proportion of women in the company and at every management level by 2030. In addition, PORR supports the Diversity Charter and the Women's Empowerment Principles (WEPs) of the UN Global Compact and UN Women in order to further emphasise its commitment to equality and diversity.

Valuing employees and rewarding their performance fairly are firmly anchored at the core of PORR. The remuneration of employees is based on the principle of equal treatment and is gender-neutral. In addition, PORR offers adaptable working and time-off models in order to provide its employees with flexible solutions that are compatible with their individual life situations. There are various options for employees depending on the local legal framework and job profile. PORR creates opportunities for both women and men to harmonise their private and professional lives by offering a wide range of care, parental leave and health-care options.

### PROPORTION OF WOMEN IN MANAGEMENT AS OF 31 DECEMBER 2024

|                             | 2024  |
|-----------------------------|-------|
| Executive Board             | 0.0%  |
| Supervisory Board           | 25.0% |
| Upper management            | 8.0%  |
| Middle and lower management | 15.6% |

# ESG GOVERNANCE

**Sustainability is practised at every level of the company.** This requires clear steering and structured organisation of sustainability management. The aim is to decentralise the operational implementation of sustainability measures. By building skills and raising awareness, every staff member is empowered to apply governance, social and environmental standards and recognise potential for improvement. To achieve this, the existing staff expertise must be pooled and channelled in a successful direction. This is the only way that everyone involved can pull in the same direction and achieve the company's holistic, sustainable transformation.

## Strategic Management

GOV-1

The **Corporate Sustainability (CS) department** reports directly to the CFO. The head of department regularly liaises with the Executive Board and the sustainability committees on current developments and issues. The CS department is responsible for Group-wide sustainability issues in connection with the business model and strategy and is responsible for sustainability reporting. It is also responsible for the further development and monitoring of the sustainability strategy and targets as well as raising awareness of ESG across the Group. To this end, the department drives sustainability transformation initiatives and actively provides stimulus. Continuous participation in ESG ratings is pursued together with the Investor Relations department.

To ensure that the company's evolution is geared towards sustainability, the **Sustainability Committee** on the Supervisory

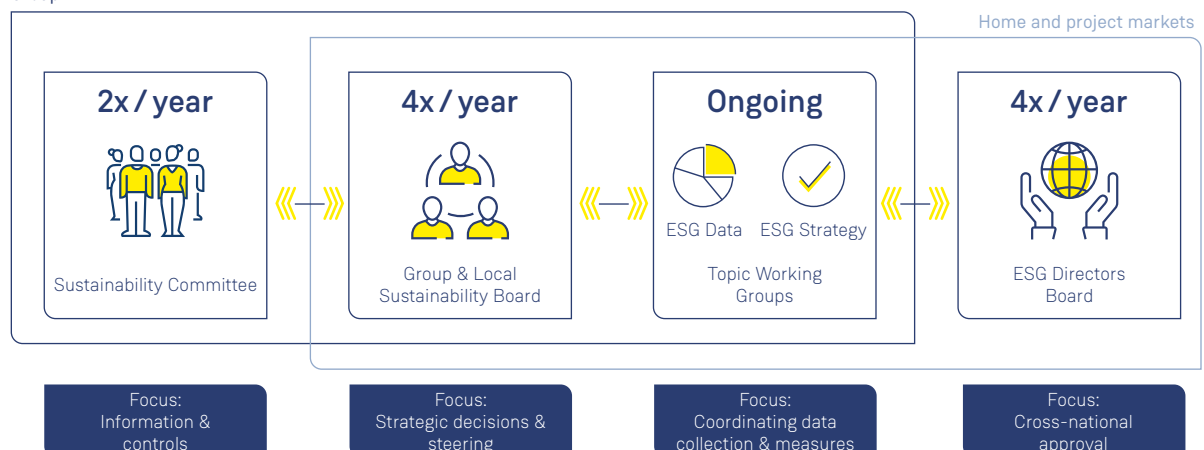
Board is the highest supervisory body. This committee meets every six months and reviews the degree to which the measures taken have met the targets and the planned course of action. The Executive Board and the CS department inform the Supervisory Board about current regulatory developments and market trends. More details available from page 36 onwards.

The cross-departmental steering committee, the **Group Sustainability Board** is made up of Group heads of sustainability-relevant departments, as well as the CFO and the CS department. The focus is on defining, managing, monitoring and implementing the sustainability strategy and delivering measures. It also aims to identify challenges and barriers and share experiences across departments. The heads of the following departments are represented on the Group Sustainability Board: Group Human Resources, Group Compliance, Group Procurement, Corporate Environmental Management, Digital Unit and Group Operational Management. In 2024, the Group Sustainability Board met on a quarterly basis.

At the same time, the Executive Board is also involved through regular management reviews. These are based on the annually updated context analyses, as well as SWOT and PESTEL analyses. Project-specific coordination meetings are also held as required. The Executive Board strives for active further training in sustainability and represents PORR in professional dialogue on ESG topics.

## ESG Compliance

Group



## Operational Management

GOV-1

The operational implementation of sustainability measures is carried out by the respective specialist departments. The Group Controlling department supports the specialist departments in data processing for consolidated ESG reporting.

**Topic Working Groups** have been formed for the action fields within the ESG pillar of the Group strategy. In these topic-specific working groups, the nominated experts focus either on optimising the data basis and data collection ("**ESG Data**") or on developing and implementing strategic measures ("**ESG Strategy**"). The necessary decisions and financial resources are coordinated in the Group Sustainability Board. The action fields in the Staff pillar are driven forward via the lines of the relevant specialist departments. The Group Sustainability Board handles the overall coordination between the two pillars.

A Group-wide approach to sustainability management that takes local regulations, socio-political parameters and human resources into account can only be ensured if all PORR markets are included. That's why ESG governance is mirrored in the countries. This means that **Local Sustainability Boards** and **Local Topic Working Groups** have been set up in the respective countries. Each PORR market has an ESG Director who is responsible for the local coordination of sustainability management. These ESG Directors report to both the country management and the head of the CS department. The **ESG Directors Board** meets quarterly to discuss best-practice examples, lessons learnt from the PORR markets, and the sustainability issues where progress is needed.

Those responsible for the individual committees are in regular dialogue with PORR's **stakeholders** and integrate them into the further development of sustainability activities in the form of special activities such as workshops, presentations, training courses, or live Q&As of events. Further direct dialogue also takes place with ESG rating agencies. This ensures a rapid and comprehensive flow of information and a timely assessment of developments in connection with climate change.

## Inclusion of sustainability-related performance in incentive schemes

GOV-3

### Executive Board and Supervisory Board Remuneration

The remuneration of the **Executive Board** is governed by the remuneration policy drawn up in accordance with Section 78c and Section 98a Stock Corporation Act. The remuneration policy drawn up by the Supervisory Board was put to the vote for the first time at the 2020 Annual General Meeting and was amended and put to the vote again at the 2023 Annual General Meeting. The resolutions were adopted by a large majority in each case.

The total remuneration of the Executive Board consists of

- fixed remuneration,
- variable short-term (bonus) and long-term (Long Term Incentive Programme) remuneration, and
- additional remuneration components.

Each member of the Executive Board receives variable remuneration each year, which depends on the achievement of parameters to be determined by the Supervisory Board and any participation in the company's Long-Term Incentive Programme (LTIP). The Supervisory Board is authorised to set financial or non-financial criteria or a combination of both. In particular, each member of the Executive Board is required to take sustainable steps to achieve an EBT margin of 3%. Other parameters include compliance priorities to be defined by the Supervisory Board and the implementation of the Green and Lean strategy. The latter also includes the pursuit of PORR's sustainability strategy.

The maximum amount of variable Executive Board remuneration is capped at 100% of the fixed annual Executive Board remuneration. In the event of participation in the LTIP, the maximum variable remuneration in cash is reduced to 90% of the annual fixed remuneration during the term of the LTIP.

The Remuneration Committee of PORR discussed and decided on the determination of the criteria for bonus payments for 2023 and the resulting amounts when they met on 22 February 2024.

The remuneration of the **Supervisory Board members** is balanced, in line with the market and promotes a qualified composition. This furthers the Group strategy and the long-term development of the company. The members of the Supervisory Board receive a fixed salary, which is determined by the Annual General Meeting, as well as attendance fees. There are no variable remuneration components. The members of the Supervisory Board delegated by the Works Council do not receive any separate remuneration for their work.

In 2024, PORR further developed its sustainability strategy and formulated an overarching target to reduce greenhouse gas emissions. A key next step is to integrate these targets into the control and measurability criteria for the members of the administrative, management and supervisory bodies. With the

rollout of the strategy planned for 2025, PORR will continue to evaluate and develop these criteria along the entire value chain – including customers, financing and a holistic approach. In 2025, a decision was taken to **include sustainability aspects in the remuneration system** in order to ensure that these criteria are effectively and transparently anchored; they will come into force from the financial year 2026.

Further details can be found in the remuneration report and on page 36.

## Declaration on Due Diligence

GOV-4

PORR takes comprehensive due diligence processes into account in its sustainability management. The table below shows where the information, including the most important due diligence aspects, can be found.

### Due Diligence in the sustainability statement

| CORE ELEMENTS OF DUE DILIGENCE                                               | AREAS IN THE SUSTAINABILITY STATEMENT | PAGE                                     |
|------------------------------------------------------------------------------|---------------------------------------|------------------------------------------|
| a) Integration of due diligence into governance, strategy and business model | Strategy, Governance                  | 46                                       |
| b) Involvement of affected stakeholders in all key due diligence steps       | Environment, Social, Governance       | 33                                       |
| c) Identification and assessment of negative impacts                         | Environment, Social, Governance       | 49 et seq.                               |
| d) Measures against negative impacts                                         | Environment, Social, Governance       | 70 et seq.<br>118 et seq.<br>150 et seq. |
| e) Tracking the effectiveness of these efforts and communication             | Environment, Social, Governance       | 70 et seq.<br>118 et seq.<br>150 et seq. |

## ESG Risk Report

GOV-5

Effective risk management and a strong internal control system (ICS) are crucial for responsible corporate governance and long-term success. In addition to financial risks such as market, liquidity, interest rate and credit risks, PORR also takes social and environmental risks into account. Sustainability risks are fully integrated into the Group-wide risk management system and are systematically recorded and evaluated.

PORR's internal control system (ICS) is based on EU standards and is constantly being developed. It ensures the efficient management of operational processes, the optimisation of reporting and compliance with regulatory requirements. ESG risks are identified and assessed at an early stage. The integration of risks and opportunities in connection with sustainability aspects into the internal control system (ICS) ensures that potential risks are identified at an early stage, assessed and minimised through suitable measures. This also includes linking sustainability reporting with **company-wide risk management** in order to ensure reliable and verifiable reporting.

PORR has an **internal control system (ICS)** which is oriented towards EU standards and is continuously developed in order to ensure operational processes are effective, reporting is reliable and legal requirements are met. The Executive Board is responsible for compliance with accounting-related requirements, while specialised departments, including Corporate Sustainability, are responsible for sustainability reporting. Through the clear separation of functions, systematic controls and external certifications, PORR ensures that both financial and ESG reporting comply with national and international standards. Further comprehensive descriptions of the ICS and the company-wide risk management system can be found in the Group management report from page 172 onwards.

### Non-Financial Risk Management

**Responsibility** for ESG risks lies with the Executive Board, whereby these are fully integrated into Group-wide risk management and are systematically recorded and assessed. The CFO bears the main responsibility for Group-wide sustainability and risk management. The Corporate Sustainability department reports to the CFO and works closely with Group Risk Management.

The Group Sustainability Board is regularly informed about ESG risks and discusses measures to minimise risks but does not manage them directly. The Supervisory Board is informed once a year about risks and their impact on the business model in order to enable strategic decisions to be made. Managers and relevant specialist departments are involved in the evaluation processes for risk assessment in order to contribute their specialist expertise to the identification and assessment of risks. The results are integrated into Group risk management. Systematic reports are made to the Sustainability Committee and the Supervisory Board. Internal and external audits review the effectiveness of ESG risk management.

The **materiality analysis** serves as a central tool for identifying **non-financial risks**. This follows a holistic, interdisciplinary approach that is globally integrated into the entire organisation. The materiality analysis is reviewed annually and covers all stages of the value chain, including direct operating procedures, upstream and downstream processes. The findings from the risk analysis are incorporated into strategic planning and decision-making processes in order to ensure long-term resilience and utilise opportunities in the area of sustainable business practices.

The results are incorporated into targeted measures to minimise risk and exploit opportunities as part of the strategy process. In addition, PORR is working on the quantitative recording and financial evaluation of ESG risks. This includes analysing physical and transitional **climate risks** along the entire supply chain and calculating the financial impact of regulatory ESG requirements. A detailed overview of climate risks can be found in chapter E1 from page 89.

Stakeholders such as investors, customers, NGOs and regulatory authorities are actively involved in the analysis process. Regular dialogue with these groups along with input from ESG rating agencies and industry initiatives ensure a well-founded ESG risk assessment.

ESG risk management is continuously improved in order to meet new challenges. This includes the annual review of ESG risks, the consideration of new influencing factors such as biodiversity and social supply chain risks, and the optimisation of reporting mechanisms.

PORR thereby ensures that its ESG risk management meets current requirements and actively contributes to the sustainable corporate strategy.

The risks and opportunities defined in the year under review replace the previously reported risks:

| ESRS TOPIC                                  | CATEGORY    | FINANCIAL IMPACTS                                                                                                                | TIME FRAME                       |
|---------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| <b>E1-Climate change</b>                    | Risk        | Climate risks                                                                                                                    | medium & long term               |
|                                             | Opportunity | Climate opportunities                                                                                                            | medium & long term               |
| <b>E3-Water and marine resources</b>        | Opportunity | Improving operational efficiency through sustainable use of water                                                                | long term                        |
| <b>E4-Biodiversity and ecosystems</b>       | Risk        | Regulatory risk due to legal changes in connection with land-use changes                                                         | long term                        |
|                                             |             | Operational risk due to dependencies on ecosystem services                                                                       | all time horizons                |
|                                             | Opportunity | New contracts related to biodiversity conservation and renaturation                                                              | long term                        |
| <b>E5-Resource use and circular economy</b> | Risk        | Loss of image if business as usual continues                                                                                     | short & medium term              |
|                                             |             | Rising costs if business as usual, due to (a) delays in operations due to material shortages and (b) linear waste disposal       |                                  |
|                                             |             | Consequences under waste law due to changes in fundamentals if business as usual                                                 |                                  |
|                                             | Opportunity | Increased investment in the transition to a circular economy                                                                     | short & medium term              |
|                                             |             | Increased efficiency through optimised use of resources by transitioning to a circular economy                                   |                                  |
|                                             |             | Competitive advantage and market positioning through the transition to a circular economy                                        |                                  |
| <b>S1-Workforce of the company</b>          | Risk        | Expansion of business areas in the (a) production of renewable and recycled materials and (b) utilisation of renewable materials | long term<br>short & medium term |
|                                             |             | Costs due to (a) Increase in labour costs as part of the collective agreement                                                    | short term                       |
|                                             |             | (b) Closing the gender pay gap in the individual peer groups                                                                     | medium term                      |
|                                             | Opportunity | (c) Compensation payments due to insufficient employment of people with disabilities                                             | medium term                      |
|                                             |             | Cost reduction through employee retention due to (a) stable employment relationships                                             | short & medium term              |
|                                             |             | (b) appropriate remuneration                                                                                                     | short & medium term              |
| <b>S1-Occupational health and safety</b>    | Risk        | (c) gender equality                                                                                                              | short term                       |
|                                             |             | (d) further training programmes                                                                                                  | short term                       |
|                                             |             | (e) diversity in the workplace                                                                                                   | medium & long term               |
|                                             |             | Operational risks due to absences caused by illness                                                                              | short & medium term              |

| ESRS TOPIC    | CATEGORY    | FINANCIAL IMPACTS                                                                                                                                                   | TIME FRAME                         |
|---------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|
| G1-Governance | Risk        | Legal, financial and reputational risks<br>Loss of orders in the event of potential<br>(a) anti-trust and anti-competitive behaviour<br>(b) incidents of corruption | medium term<br>short & medium term |
|               | Opportunity | Reputation gains and employee loyalty through a<br>values-based corporate culture                                                                                   | short & medium term                |
|               |             | Avoidance of financial and reputational damage through<br>increased transparency                                                                                    | short & medium term                |
|               |             | Financial security through trusting business relationships<br>with suppliers                                                                                        | short term                         |
|               |             | Minimising legal and financial risks by avoiding corruption                                                                                                         | short term                         |

In addition to the non-financial risks defined by the ESRS, PORR also considers **other company-specific risks** arising from reporting and regulatory requirements. These include, in particular, the risk of inconsistent or insufficient non-financial data, which can pose a challenge for external reporting and fulfilling transparency requirements.

In order to counteract this risk, PORR relies on systematic data management, which is ensured via Group-wide reporting tools. Internal control mechanisms ensure that sustainability data is consistent, comparable and verifiable. In addition, external audits are carried out annually to ensure the reliability of reporting.

Risks may also arise from the dynamically evolving regulatory landscape. Changes in the requirements for sustainability reporting, such as new EU directives or market standards, can necessitate adjustments to processes and systems. PORR continuously monitors regulatory developments and adapts its reporting structures at an early stage in order to minimise compliance risks and ensure the smooth integration of new requirements.

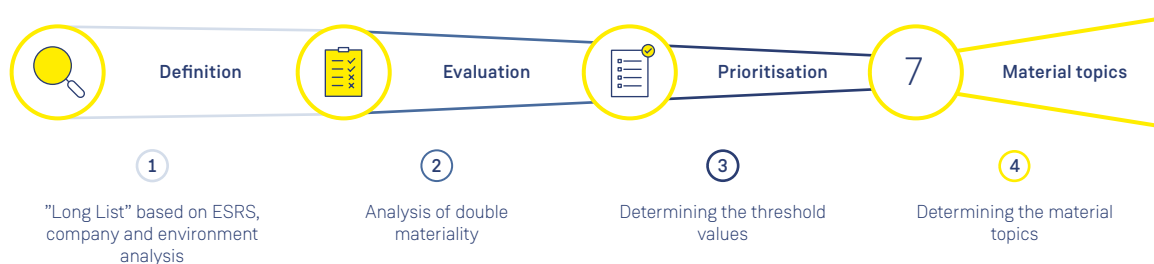
# MATERIALITY ANALYSIS

## Basis for sustainability reporting IRO-1

Identifying the main impacts, risks and opportunities in connection with sustainability aspects is the basis for PORR's targeted sustainability management. On the one hand, the principle of double materiality requires an analysis of the impact that PORR has on the environment and society (inside-out). On the other hand, the financial risks and opportunities for PORR that are influenced by these issues are also analysed (outside-in).

In 2024, a double materiality analysis was carried out in accordance with the requirements of the European Sustainability Reporting Standards (ESRS). This involved assessing and prioritising the impacts, risks and opportunities in connection with various ESG issues along the entire construction value chain. The starting point was the consolidated group. All activities, business relationships and geographical areas were assigned the same relevance. The impact of the most important internal and external stakeholder groups was also considered, as was the assessment by risk management and internal experts and the CS department. The latter was also responsible for the overall coordination of the analysis. The results were presented to the Executive Board and Supervisory Board as part of the Sustainability Committee and communicated to the Group Sustainability Board and the ESG Directors Board.

## Materiality analysis at a glance



## Conducting the materiality analysis

### Step 1: Definition

The basis for the analysis was the set of sustainability topics defined by the ESRS. The impacts of the individual topics were derived under consideration of internal processes (e.g. policies, work instructions, key figures) and an external environment analysis based on specialist publications, studies, frameworks (such as IPCC, IEA, TNFD, World Economic Forum) and peer comparisons. At the same time, ESG risks and opportunities related to sustainability issues were defined by the risk management team. The resulting list of 51 impacts and 73 risks and opportunities formed the basis for further analysis.

### Step 2: Evaluation

#### INSIDE-OUT-PERSPECTIVE

The inside-out perspective focuses on PORR's impact on the environment and society. The assessments include potential and actual impacts as well as positive and negative ones. The following quantitative scales were used:

- **Extent** of impact: Rating on a scale from 0 (insignificant) to 5 (catastrophic/absolute)
- **Scope** of those affected by the impact: Rating on a scale from 0 (individual) to 5 (global)
- **Irreversibility** of the negative effects: Rating on a scale from 0 (very easy to remedy) to 5 (irreversible)
- **Probability** of the impact occurring: Rating on a scale from 0% (never) to 100% (guaranteed)

The severity of negative impacts was determined based on the mean value of extent, scope and irreversibility. This was then weighted with the probability of occurrence. The evaluation of positive impacts is calculated using the mean value of extent and scope and is also weighted with the probability of occurrence.

## OUTSIDE-IN-PERSPECTIVE

The financial impact of risks and opportunities on the company is analysed from an outside-in perspective. Based on the ESG risk assessment of risk management and the relevant specialist departments, the assessment logic of double materiality was supplemented where necessary. The assessment was carried out using the following parameters:

- **Extent** of risk/opportunity: Rating on a scale from 0 (none) to 5 (very high)
- **Probability** of the risk/opportunity occurring: Rating on a scale from 0% (never) to 100% (guaranteed)

The result of the risk and opportunity assessment is based on the extent, weighted by the probability of occurrence. The risk management process for assessing ESG risks was set up on the basis of the ESRS.

## Step 3: Prioritisation

All 124 impacts, risks and opportunities were cross-referenced using assessments by experts and the risk management team. The appropriate thresholds for both dimensions (impacts and opportunities/risks) were defined in a workshop. The impacts, opportunities and risks above these thresholds were classified as material.

Three topics and their impacts, risks and opportunities were classified as not relevant or not material for PORR and are not pursued further in the reporting. No company-specific topics were defined. A total of 34 impacts and 36 risks and opportunities are material and are tracked in the sustainability reporting.

The materiality of the topics evaluated by PORR is continuously confirmed by ongoing stakeholder dialogue. Affected communities are involved through regulatory obligations as part of the approval process. No other consultations were held because they do not represent a significant stakeholder group for PORR.

## Step 4: Material topics

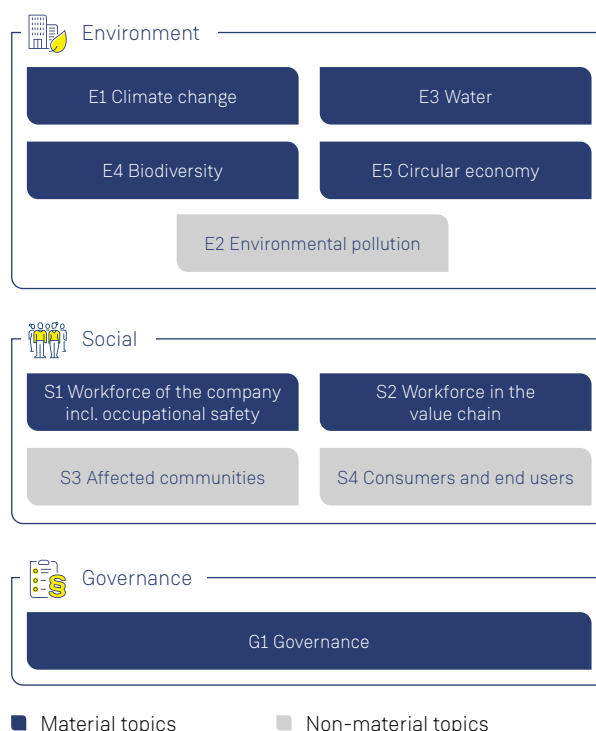
### IRO-2, BP-2

The following sustainability aspects are material for PORR:

- ESRS E1 Climate change
- ESRS E3 Water and marine resources
- ESRS E4 Biodiversity and ecosystems
- ESRS E5 Resource use and circular economy
- ESRS S1 Workforce of the company
- ESRS S2 Workforce in the value chain
- ESRS G1 Governance

The topic-specific effects, risks and opportunities of the material topics mentioned above are listed in the respective chapters.

## Materiality analysis



## NON-MATERIAL TOPICS

The following sustainability aspects are not material for PORR and are therefore not part of the sustainability reporting:

### ESRS E2 Environmental pollution

In the course of PORR's business activities, environmental pollution can occur because of construction activities or transport. Strict legal frameworks are in place to prevent these impacts. By complying with the law and adhering to limit values, the effects are minimised and are therefore not material.

### ESRS S3 Affected communities

No impacts were identified by PORR in connection with this topic. The impacts of the sub-topics lie with the client or building owner and are therefore outside of PORR's value chain. Financial risks were defined whose assessment is below the materiality threshold.

### ESRS S4 Consumers and end users

No impacts, risks or opportunities were defined for this topic. As PORR has no point of contact with the end users of the construction works or infrastructure projects, this topic is also outside its value chain.

# Disclosure requirements included in the ESRS and covered by this sustainability statement

## IRO-2

The following table provides an overview of the disclosure requirements in accordance with ESRS, including page references in this sustainability statement.

### Disclosure requirements in accordance with ESRS

|                                                                                       |                                                                                                                                     | PAGE REFERENCE<br>IN SUSTAINABILITY<br>STATEMENT                                            | NADIVEG<br>TOPIC      |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-----------------------|
| <b>1. General Information</b>                                                         |                                                                                                                                     |                                                                                             |                       |
| ESRS 2 - General Information                                                          |                                                                                                                                     |                                                                                             |                       |
| BP-1                                                                                  | General basis for preparation of sustainability statements                                                                          | 60                                                                                          |                       |
| BP-2                                                                                  | Disclosures in relation to specific circumstances                                                                                   | 29, 52, 60 et seq.                                                                          |                       |
| GOV-1                                                                                 | The role of the administrative, management and supervisory bodies                                                                   | 37 et seq., 46f, 151                                                                        |                       |
| GOV-2                                                                                 | Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies | 37                                                                                          |                       |
| GOV-3                                                                                 | Integration of sustainability-related performance in incentive schemes                                                              | 47                                                                                          |                       |
| GOV-4                                                                                 | Statement on due diligence                                                                                                          | 48                                                                                          |                       |
| GOV-5                                                                                 | Risk management and internal controls over sustainability reporting                                                                 | 48                                                                                          |                       |
| SBM-1                                                                                 | Strategy, business model and value chain                                                                                            | 26, 29                                                                                      |                       |
| SBM-2                                                                                 | Interests and views of stakeholders                                                                                                 | 33                                                                                          |                       |
| SBM-3                                                                                 | Material impacts, risks and opportunities and their interaction with strategy and business model                                    | 71 et seq., 93 et seq., 98 et seq., 107 et seq., 120 et seq., 132 et seq., 140 et seq., 151 |                       |
| IRO-1                                                                                 | Description of the processes to identify and assess material impacts, risks and opportunities                                       | 51, 71 et seq., 98 et seq., 107 et seq.                                                     |                       |
| IRO-2                                                                                 | Disclosure requirements in ESRS covered by the undertaking's sustainability statement                                               | 52 et seq.                                                                                  |                       |
| <b>2. Environmental information</b>                                                   |                                                                                                                                     |                                                                                             |                       |
| Disclosures in accordance with Art. 8 of Regulation 2020/852 (EU Taxonomy Regulation) |                                                                                                                                     |                                                                                             |                       |
| ESRS E1 - Climate Change                                                              |                                                                                                                                     | 70                                                                                          |                       |
| E1-1                                                                                  | Transition plan for climate change mitigation                                                                                       | 72 et seq.                                                                                  | Environmental affairs |
| E1-2                                                                                  | Policies related to climate change mitigation and adaptation                                                                        | 74                                                                                          | Environmental affairs |
| E1-3                                                                                  | Actions and resources in relation to climate change policies                                                                        | 72 et seq.                                                                                  | Environmental affairs |
| E1-4                                                                                  | Targets related to climate change mitigation and adaptation                                                                         | 72                                                                                          | Environmental affairs |
| E1-5                                                                                  | Energy consumption and mix                                                                                                          | 80                                                                                          | Environmental affairs |
| E1-6                                                                                  | Gross Scopes 1, 2 and 3 and Total GHG emissions                                                                                     | 81 et seq.                                                                                  | Environmental affairs |

|                                             |                                                                                                                       |              |                       |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------|-----------------------|
| E1-7                                        | GHG removals and GHG mitigation projects financed through carbon credits                                              | 76           | Environmental affairs |
| E1-8                                        | Internal carbon pricing                                                                                               | 76           | Environmental affairs |
| E1-9                                        | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | 89           | Environmental affairs |
| ESRS E2 - Environmental Pollution           |                                                                                                                       |              |                       |
| E2-1                                        | Policies related to pollution                                                                                         | not material |                       |
| E2-2                                        | Actions and resources related to pollution                                                                            | not material |                       |
| E2-3                                        | Targets related to pollution                                                                                          | not material |                       |
| E2-4                                        | Pollution of air, water and soil                                                                                      | not material |                       |
| E2-5                                        | Substances of concern and substances of very high concern                                                             | not material |                       |
| E2-6                                        | Anticipated financial effects from pollution-related impacts, risks and opportunities                                 | not material |                       |
| ESRS E3 - Water and Marine Resources        |                                                                                                                       | 92           |                       |
| E3-1                                        | Policies related to water and marine resources                                                                        | 94           | Environmental affairs |
| E3-2                                        | Actions and resources related to water and marine resources                                                           | 95           | Environmental affairs |
| E3-3                                        | Targets related to water and marine resources                                                                         | 93           | Environmental affairs |
| E3-4                                        | Water consumption                                                                                                     | 94 et seq.   | Environmental affairs |
| E3-5                                        | Anticipated financial effects from water and marine resources-related impacts, risks and opportunities                | 93           | Environmental affairs |
| ESRS E4 - Biodiversity and Ecosystems       |                                                                                                                       | 97           |                       |
| E4-1                                        | Transition plan and consideration of biodiversity and ecosystems in strategy and business model                       | 98           | Environmental affairs |
| E4-2                                        | Policies related to biodiversity and ecosystems                                                                       | 100          | Environmental affairs |
| E4-3                                        | Actions and resources related to biodiversity and ecosystems                                                          | 101          | Environmental affairs |
| E4-4                                        | Targets related to biodiversity and ecosystems                                                                        | 99           | Environmental affairs |
| E4-5                                        | Impact metrics related to biodiversity and ecosystems change                                                          | 102          | Environmental affairs |
| E4-6                                        | Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities                         | 98           | Environmental affairs |
| ESRS E5 - Resource Use and Circular Economy |                                                                                                                       | 105          |                       |
| E5-1                                        | Policies related to resource use and circular economy                                                                 | 107 et seq.  | Environmental affairs |
| E5-2                                        | Actions and resources related to resource use and circular economy                                                    | 108 et seq.  | Environmental affairs |
| E5-3                                        | Targets related to resource use and circular economy                                                                  | 107 et seq.  | Environmental affairs |

|      |                                                                                                               |             |                       |
|------|---------------------------------------------------------------------------------------------------------------|-------------|-----------------------|
| E5-4 | Resource inflows                                                                                              | 108 et seq. | Environmental affairs |
| E5-5 | Resource outflows                                                                                             | 112 et seq. | Environmental affairs |
| E5-6 | Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities | 107 et seq. | Environmental affairs |

### 3. Social Information

|                         |                                                                                                                                                                                                  |                          |                                                      |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------------------------------|
| ESRS S1 - Own Workforce |                                                                                                                                                                                                  | 118                      |                                                      |
| S1-1                    | Policies related to own workforce                                                                                                                                                                | 122 et seq., 133 et seq. | Employee and social affairs, respecting human rights |
| S1-2                    | Processes for engaging with own workers and workers' representatives about impacts                                                                                                               | 122 et seq., 133 et seq. | Employee and social affairs, respecting human rights |
| S1-3                    | Processes to remediate negative impacts and channels for own workers to raise concerns                                                                                                           | 122 et seq., 133         | Employee and social affairs                          |
| S1-4                    | Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 122 et seq., 133 et seq. | Employee and social affairs                          |
| S1-5                    | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                 | 122 et seq., 132 et seq. | Employee and social affairs                          |
| S1-6                    | Characteristics of the undertaking's employees                                                                                                                                                   | 119                      | Employee and social affairs                          |
| S1-7                    | Characteristics of non-employee workers in the undertaking's own workforces                                                                                                                      | 119                      | Employee and social affairs                          |
| S1-8                    | Collective bargaining coverage and social dialogue                                                                                                                                               | 122 et seq.              | Employee and social affairs                          |
| S1-9                    | Diversity metrics                                                                                                                                                                                | 126                      | Employee and social affairs                          |
| S1-10                   | Adequate wages                                                                                                                                                                                   | 120                      | Employee and social affairs                          |
| S1-11                   | Social protection                                                                                                                                                                                | 120                      | Employee and social affairs                          |
| S1-12                   | Persons with disabilities                                                                                                                                                                        | 126                      | Employee and social affairs                          |
| S1-13                   | Training and skills development metrics                                                                                                                                                          | 122 et seq.              | Employee and social affairs                          |
| S1-14                   | Health and safety metrics                                                                                                                                                                        | 133 et seq.              | Employee and social affairs                          |
| S1-15                   | Work-life balance metrics                                                                                                                                                                        | 122 et seq.              | Employee and social affairs                          |
| S1-16                   | Compensation metrics (pay gap and total compensation)                                                                                                                                            | 120 et seq.              | Employee and social affairs                          |
| S1-17                   | Incidents, complaints and severe human rights impacts                                                                                                                                            | 122 et seq.              | Respecting human rights                              |

|                                      |                                                                                                                                                                                                                |              |                                                      |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------------------------------------------------|
| ESRS S2 - Workers in the Value Chain |                                                                                                                                                                                                                | 139          |                                                      |
| S2-1                                 | Policies related to value chain workers                                                                                                                                                                        | 141 et seq.  | Employee and social affairs, respecting human rights |
| S2-2                                 | Processes for engaging with value chain workers about impacts                                                                                                                                                  | 141 et seq.  | Employee and social affairs, respecting human rights |
| S2-3                                 | Processes to remediate negative impacts and channels for value chain workers to raise concerns                                                                                                                 | 141 et seq.  | Employee and social affairs, respecting human rights |
| S2-4                                 | Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions     | 141 et seq.  | Employee and social affairs, respecting human rights |
| S2-5                                 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                               | 140 et seq.  | Employee and social affairs, respecting human rights |
| ESRS S3 - Affected Communities       |                                                                                                                                                                                                                |              |                                                      |
| S3-1                                 | Policies related to affected communities                                                                                                                                                                       | not material |                                                      |
| S3-2                                 | Processes for engaging with affected communities about impacts                                                                                                                                                 | not material |                                                      |
| S3-3                                 | Processes to remediate negative impacts and channels for affected communities to raise concerns                                                                                                                | not material |                                                      |
| S3-4                                 | Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions | not material |                                                      |
| S3-5                                 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                               | not material |                                                      |
| ESRS S4 - Consumers and End-Users    |                                                                                                                                                                                                                |              |                                                      |
| S4-1                                 | Policies related to consumers and end-users                                                                                                                                                                    | not material |                                                      |
| S4-2                                 | Processes for engaging with consumers and end-users about impacts                                                                                                                                              | not material |                                                      |
| S4-3                                 | Channels for consumers and end-users to raise concerns                                                                                                                                                         | not material |                                                      |
| S4-4                                 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                               | not material |                                                      |
| S4-5                                 | Taking action on material impacts on consumers and end-users and effectiveness of those actions                                                                                                                | not material |                                                      |
| <b>4. Governance Information</b>     |                                                                                                                                                                                                                |              |                                                      |
| ESRS G1 - Business Conduct           |                                                                                                                                                                                                                | 150          |                                                      |
| G1-1                                 | Corporate culture and business conduct policies and corporate culture                                                                                                                                          | 151          | Combating corruption and bribery                     |
| G1-2                                 | Management of relationships with suppliers                                                                                                                                                                     | 151          |                                                      |

|      |                                                    |              |                                  |
|------|----------------------------------------------------|--------------|----------------------------------|
| G1-3 | Prevention and detection of corruption and bribery | 151 et seq.  | Combating corruption and bribery |
| G1-4 | Confirmed incidents of corruption or bribery       | 154          | Combating corruption and bribery |
| G1-5 | Political influence and lobbying activities        | not material |                                  |
| G1-6 | Payment practices                                  | 154          |                                  |

## Data points from other EU legislation

IRO-2

|                                 |                                                                                        | PAGE REFERENCE<br>IN SUSTAINABILITY<br>STATEMENT | MATERIALITY  |
|---------------------------------|----------------------------------------------------------------------------------------|--------------------------------------------------|--------------|
| ESRS 2 GOV-1 (para. 21 (d))     | Board's gender diversity                                                               | 37 et seq.                                       | material     |
| ESRS 2 GOV-1 (para. 21 (e))     | Percentage of board members who are independent                                        | 39                                               | material     |
| ESRS 2 SBM-1 (para. 40 (d) i)   | Involvement in activities related to fossil fuel activities                            |                                                  | not material |
| ESRS 2 SBM-1 (para. 40 (d) iii) | Involvement in activities related to controversial weapons                             |                                                  | not material |
| ESRS 2 SBM-1 (para. 40 (d) v)   | Involvement in activities related to the cultivation and production of tobacco         |                                                  | not material |
| ESRS E1-1 (para. 14)            | Transition plan to reach climate neutrality by 2050                                    | 73                                               | material     |
| ESRS E1-1 (para. 16 (g))        | Undertakings excluded from Paris-aligned benchmarks                                    |                                                  | not material |
| ESRS E1-4 (para. 34)            | GHG emission reduction targets                                                         | 72                                               | material     |
| ESRS E1-5 (para. 38)            | Energy consumption from fossil disaggregated by sources                                | 80                                               | material     |
| ESRS E1-5 (para. 37)            | Energy consumption and mix                                                             | 80                                               | material     |
| ESRS E1-5 (para. 40 to 43)      | Energy intensity associated with activities in high climate impact sectors             | 80                                               | material     |
| ESRS E1-6 (para. 44)            | Gross Scope 1, 2 and 3 and Total GHG emissions                                         | 83                                               | material     |
| ESRS E1-6 (para. 53 to 55)      | Gross GHG emissions intensity                                                          | 83                                               | material     |
| ESRS E1-7 (para. 56)            | GHG removals and carbon credits                                                        | 76                                               | material     |
| ESRS E1-9 (para. 66)            | Exposure of the benchmark portfolio to climate-related physical risks                  | 76                                               | material     |
| ESRS E1-9 (para. 66 (a))        | Disaggregation of monetary amounts by acute and chronic physical risk                  | 86                                               | material     |
| ESRS E1-9 (para. 66 (c))        | Location of significant assets at material physical risk                               | 86                                               | material     |
| ESRS E1-9 (para. 67 (c))        | Breakdown of the carrying value of its real estate assets by energy-efficiency classes | 86                                               | material     |
| ESRS E1-9 (para. 69)            | Degree of exposure of the portfolio to climate-related opportunities                   | 91                                               | material     |

|                                      |                                                                                                                                                        |             |              |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|
| ESRS E2-4 (para. 28)                 | Amount of each pollutant listed in Annex II of the EPRTTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil |             | not material |
| ESRS E3-1 (para. 9)                  | Water and marine resources                                                                                                                             | 94          | material     |
| ESRS E3-1 (para. 13)                 | Dedicated policy                                                                                                                                       | 94          | material     |
| ESRS E3-1 (para. 14)                 | Sustainable oceans and seas                                                                                                                            |             | not material |
| ESRS E3-4 (para. 28 (c))             | Total water recycled and reused                                                                                                                        | 96          | material     |
| ESRS E3-4 (para. 29)                 | Total water consumption in m <sup>3</sup> /per net revenue on own operations                                                                           | 94          | material     |
| ESRS 2 – SBM-3 – E4 (para. 16 (a) i) | Corporate activities that have a negative impact on areas with biodiversity in need of protection                                                      | 98          | material     |
| ESRS 2 – SBM-3 – E4 (para. 16 (b))   | Land degradation, desertification or soil sealing                                                                                                      | 98          | material     |
| ESRS 2 – SBM-3 – E4 (para. 16 (c))   | Corporate activities that have an impact on endangered species                                                                                         | 98          | material     |
| ESRS E4-2 (para. 24 (b))             | Sustainable land/agriculture practices or policies                                                                                                     | 100         | material     |
| ESRS E4-2 (para. 24 (c))             | Sustainable oceans/seas practices or policies                                                                                                          |             | not material |
| ESRS E4-2 (para. 24 (d))             | Policies to address deforestation                                                                                                                      |             | not material |
| ESRS E5-5 (para. 37 (d))             | Non-recycled waste                                                                                                                                     | 114         | material     |
| ESRS E5-5 (para. 39)                 | Hazardous waste and radioactive waste                                                                                                                  | 115         | material     |
| ESRS 2 – SBM-3 – S1 (para. 14 (f))   | Risk of incidents of forced labour                                                                                                                     | 120         | material     |
| ESRS 2 – SBM-3 – S1 (para. 14 (g))   | Risk of incidents of child labour                                                                                                                      | 120         | material     |
| ESRS S1-1 (para. 20)                 | Human rights policy commitments                                                                                                                        | 128         | material     |
| ESRS S1-1 (para. 21)                 | Due diligence policies on issues covered by the fundamental International Labour Organization conventions 1 to 8                                       | 128         | material     |
| ESRS S1-1 (para. 22)                 | Processes and measures for preventing trafficking in human beings                                                                                      | 128         | material     |
| ESRS S1-1 (para. 23)                 | Workplace accident prevention policy or management system                                                                                              | 133         | material     |
| ESRS S1-3 (para. 32 (c))             | Grievance/complaints handling mechanisms                                                                                                               | 128 et seq. | material     |
| ESRS S1-14 (para. 88 (b) and (c))    | Number of fatalities and number and rate of work-related accidents                                                                                     | 135         | material     |
| ESRS S1-14 (para. 88 (e))            | Number of days lost to injuries, accidents, fatalities or illness                                                                                      | 135         | material     |
| ESRS S1-16 (para. 97 (a))            | Unadjusted gender pay gap                                                                                                                              | 128         | material     |
| ESRS S1-16 (para. 97 (b))            | Excessive CEO pay ratio                                                                                                                                | 120         | material     |
| ESRS S1-17 (para. 103 (a))           | Incidents of discrimination                                                                                                                            | 128 et seq. | material     |
| ESRS S1-17 (para. 104 (a))           | Non-respect of UNGPs on Business and Human Rights and OECD                                                                                             | 128 et seq. | material     |
| ESRS 2 – SBM-3 – S2 (para. 11 (b))   | Significant risk of child labour or forced labour in the value chain                                                                                   | 142         | material     |
| ESRS S2-1 (para. 17)                 | Human rights policy commitments                                                                                                                        | 143         | material     |
| ESRS S2-1 (para. 18)                 | Policies related to value chain workers                                                                                                                | 141, 143    | material     |

|                          |                                                                                                                   |      |              |
|--------------------------|-------------------------------------------------------------------------------------------------------------------|------|--------------|
| ESRS S2-1 (para. 19)     | Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines                                  |      | not material |
| ESRS S2-1 (para. 19)     | Due diligence policies on issues addressed by the fundamental International Labor Organisation conventions 1 to 8 | 143  | material     |
| ESRS S2-4 (para. 36)     | Human rights issues and incidents connected to its upstream and downstream value chain                            | 143  | material     |
| ESRS S3-1 (para. 16)     | Human rights policy commitments                                                                                   |      | not material |
| ESRS S3-1 (para. 17)     | Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines                          |      | not material |
| ESRS S3-4 (para. 36)     | Human rights issues and incidents                                                                                 |      | not material |
| ESRS S4-1 (para. 16)     | Policies related to consumers and end-users                                                                       |      | not material |
| ESRS S4-1 (para. 17)     | Non-respect of UNGPs on Business and Human Rights and OECD guidelines                                             |      | not material |
| ESRS S4-4 (para. 35)     | Human rights issues and incidents                                                                                 |      | not material |
| ESRS G1-1 (para. 10 (b)) | United Nations Convention against Corruption                                                                      | 151  | material     |
| ESRS G1-1 (para. 10 (d)) | Protection of whistle-blowers (whistleblowers)                                                                    | 151f | material     |
| ESRS G1-4 (para. 24 (a)) | Fines for violation of anti-corruption and anti-bribery laws                                                      | 154  | material     |
| ESRS G1-4 (para. 24 (b)) | Standards of anti-corruption and anti-bribery                                                                     | 154  | material     |

# ABOUT THIS REPORT

## Reporting practices & framework

BP-1, BP-2

In addition to its financial reporting, PORR reports annually on its commitment to sustainability. The annual and sustainability report for the 2024 reporting year was due to be published on 27 March 2025 in a combined format in accordance with Section 267a of the Austrian Commercial Code. This annual and sustainability report is aimed at all of PORR's stakeholder groups and covers business activities from 1 January to 31 December 2024.

In accordance with EU Directive 2014/95/EU on the disclosure of non-financial information (NFI Directive) and its implementation in the Austrian Sustainability and Diversity Improvement Act, the required information in the "Non-financial statement" pursuant to Section 243b of the Austrian Commercial Code is produced and published as part of the Group management report pursuant to Section 267a of the Austrian Commercial Code.

Since the 2021 financial year, PORR has also been obliged to disclose information in accordance with the EU Taxonomy Regulation (EU) 2020/852. This reporting obligation is met as part of the non-financial statement in the "Environment" section. In addition, PORR discloses its share of taxonomy-eligible and taxonomy-aligned economic activities in terms of revenue, CAPEX and OPEX in accordance with the EU Taxonomy Regulation.

For the first time, PORR's reporting complies with the European Sustainability Reporting Standards (ESRS). In order to ensure compliance with the requirements of the Austrian Sustainability and Diversity Improvement Act Paragraph 2 and Paragraph 3, reporting has been adapted to the principles defined in the ESRS. Due to the first-time application of the ESRS, there may be changes in the presentation of non-financial information compared to the previous year.

All data points in the Environmental (E), Social (S) and Governance (G) sections are reported based on the results of a double materiality analysis (see page 51). In accordance with the GHG Protocol and CSRD requirements, all Scope 1, 2 and 3 greenhouse gases of fully consolidated companies are included in the greenhouse gas statement, as PORR exercises operational control here. Greenhouse gases from consortiums, joint ventures or equity interests not fully consolidated are listed proportionately as Scope 3 greenhouse gases under Scope 3.15 (see page 81).

At the time of preparing the non-financial statement, the transposition of Directive (EU) 2022/2464 (CSRD) into Austrian law through the Sustainability Reporting Act has not yet been finalised. The following disclosures in the non-financial statement are therefore made voluntarily in accordance with the ESRS. An index of ESRS issues can be found from page 53.

Non-financial reporting is carried out at both Group and country level. The scope of reporting includes the key markets of PORR and its subsidiaries. These are the home markets of Austria, Germany, Switzerland, Poland, the Czech Republic, Slovakia and Romania. In total, 98.5% of production output is generated on PORR's home markets. This emphasises the fact that almost all of PORR's business activities are carried out on its home markets. The project markets of Norway, Qatar and the United Kingdom (UK) are not reported in the long-term data for reasons of materiality and to ensure the transparency and comparability of ESG data. The data is consolidated in accordance with the principles of the consolidated financial statements and includes all activities along PORR's value chain.

A list of all PORR AG's shareholdings can be found from page 259.

## Time horizons & comparative values

The time horizons of the PORR Group are defined as follows:

- Short term: 1-3 years
- Medium-term: 3-5 years
- Long-term: More than 5 years

This corresponds to a slight deviation in "short-term" and "medium-term" from the time horizons defined in ESRS 1 Paragraph 6.4.

No comparison is made with previous years for the quantitative key figures given, as both the calculation methodology and the reporting boundaries have changed compared to previous years due to ESRS requirements. This means that comparability is not possible and would result in a distorted picture. From the 2025 reporting year, PORR will refer annually to the previous year's figures in order to give a transparent view of the progress made.

If ESG data cannot be measured directly or is based on estimates, this is disclosed transparently. In these cases, the key figures concerned and the estimation methodology used are explained in a comprehensible manner, including the underlying assumptions and the justification for the chosen methodology. The calculation factors, sources and references used are documented in the report in order to ensure the traceability and comparability of the reported data.

## External assurance

### BP-2

This financial report has been submitted for an external audit by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.. The non-financial reporting was audited externally with limited assurance by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. The entire report was reviewed by the Supervisory Board in accordance with Section 96 Paragraph 1 of the Austrian Stock Corporation Act. The audit opinions can be found in the section for further information starting on page 227.



# ENVIRONMENT IN MOTION



|                                         |          |
|-----------------------------------------|----------|
| EU Taxonomy                             | Page 64  |
| E1 Climate change                       | Page 70  |
| E3 Water and<br>marine resources        | Page 92  |
| E4 Biodiversity and<br>and ecosystems   | Page 97  |
| E5 Resource use and<br>circular economy | Page 105 |

# EU TAXONOMY

## The regulation

Under Regulation (EU) 2020/852 of 1 January 2022, publicly traded companies subject to non-financial reporting requirements are required to disclose the proportion of their taxonomy-eligible and taxonomy-aligned revenue, capital expenditure (CAPEX) and operational expenditure (OPEX).

Economic activities are classified as **taxonomy-eligible** if they are addressed by the EU Taxonomy and their description matches the company's own business activities. Any taxonomy-eligible economic activities that fulfil the following three test requirements are classified as **taxonomy-aligned**:

- 1. Substantial contribution:** The economic activity in 2024 must substantially contribute to one of the six environmental objectives. This is the first year in which the alignment audit has been extended to all environmental objectives. These include:
  - Climate change mitigation (CCM)
  - Climate change adaptation (CCA)
  - Sustainable use and protection of water and marine resources (WTR)
  - Pollution prevention and control (PPC)
  - Transition to a circular economy (CE)
  - Protection and restoration of biodiversity and ecosystems (BIO)
- 2. Do no significant harm (DNSH):** The economic activity must not significantly harm any of the other environmental objectives.
- 3. Minimum Safeguards:** The economic activities must comply with the minimum safeguards. These include:
  - OECD-Guidelines for Multinational Enterprises
  - UN Guiding Principles on Business and Human Rights
  - Fundamental principles and rights from the eight fundamental conventions set out in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work
  - International Bill of Human Rights

In the previous reporting year 2023, taxonomy eligibility with regard to the last four environmental objectives (WTR, PPC, CE, BIO) was disclosed for the first time. For the 2024 reporting year, taxonomy eligibility with regard to these four environmental objectives must also be disclosed for the first time.

The economic activities related to gas or nuclear energy listed in Delegated Regulation (EU) 2022/1214 are not relevant for PORR.

PORR is therefore of the opinion that the reporting templates listed in Annex XII of Delegated Regulation (EU) 2021/2178 are not applicable to the company and therefore do not need to be disclosed.

## The procedure

### Our economic activities

Economic activities within the value creation process of PORR are activities that lead to revenue generation by PORR or for which individual measures have been taken. Accordingly, an economic activity takes place when resources such as capital, goods, labour, production techniques or intermediate products are combined to produce certain goods or services. It is characterised by the use of resources, a production process and the resulting products.

### Assessing taxonomy eligibility

As in previous years, PORR follows a very textual interpretation of the description of economic activities when determining taxonomy eligibility. If an activity can be clearly categorised, it is considered taxonomy eligible. PORR is also involved in civil engineering projects that contribute to the green energy transition. This includes, for example, building foundations for wind turbines or constructing infrastructure for sustainable energy distribution and storage. Where possible, these construction projects were allocated to the economic activity "3.5 Use of concrete in civil engineering".

If there is no clear categorisation, the possibility of taxonomy alignment is also used as an additional indicator. Furthermore, only those economic activities for which PORR acts at least as a general contractor are considered eligible for the taxonomy. Collective cost centres, framework agreements or similar are excluded due to a lack of allocability. The audit is carried out at individual project level with a contract value of at least EUR 1.0m, irrespective of the annual output.

The selection of taxonomy-eligible economic activities can be adapted from year to year based on the order situation, extensions or amendments to the regulation or new findings. For example, new economic activities may also become relevant in the new reporting year if one or more construction projects can be allocated to these economic activities.

Economic activities from five sectors are currently relevant for PORR due to the allocation of construction sectors and construction projects:

- Construction and real estate (CCM and CE)
- Energy (CCM)
- Transport (CCM)
- Water supply, wastewater and waste disposal and removal of environmental pollution (CCM, PPC, WTR)
- Disaster management (CCA)

## Overview of our taxonomy-eligible economic activities

In the table below, the respective taxonomy-eligible economic activities are allocated to PORR's construction segments and explained. The classification is based on the current state of knowledge and interpretation and is subject to possible changes.

| CODE | ECONOMIC ACTIVITY AS PER DIRECTIVE                                   | DESCRIPTION OF ECONOMIC ACTIVITY                                                                                                                                                                                                                                                                                                                                         | JUSTIFICATION OF TAXONOMY ELIGIBILITY                                                                                                                                                                                                                                                                                                            |
|------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| WTR  | <b>2.3 Sustainable urban drainage systems</b>                        | Construction, extension, operation and renewal of urban drainage systems that reduce pollution and flood risk from the discharge of untreated urban runoff [...] by utilising natural processes such as infiltration and retention                                                                                                                                       | The construction of anaerobic wastewater treatment plants including sludge dewatering is addressed here.<br><b>Construction sector:</b> Industrial/engineering construction                                                                                                                                                                      |
| PPC  | <b>2.4 Remediation of contaminated sites and areas</b>               | Decontamination or remediation of soil and groundwater in the contaminated area [...], of contaminated industrial facilities [...], and/or the removal of hazardous substances, mixtures or products, such as asbestos or lead-based paint [...].                                                                                                                        | The securing and remediation of contaminated sites fall into this category.                                                                                                                                                                                                                                                                      |
| CE   | <b>3.3 Demolition and wrecking of buildings and other structures</b> | Demolition of buildings, roads, runways, railways, bridges, tunnels, wastewater treatment plants, water treatment plants, pipelines, wells and wellheads, power plants, [...]                                                                                                                                                                                            | Only PORR demolition work that is not related to any new construction is addressed here.<br><b>Construction sector:</b> Demolition work                                                                                                                                                                                                          |
| CE   | <b>3.4 Maintenance of roads and motorways</b>                        | Maintenance of paths, roads and motorways, other roads and paths for vehicles and pedestrians, groundworks on roads, streets, motorways, bridges or in tunnels and construction of airfield runways, taxiways and aprons [...]                                                                                                                                           | This addresses PORR's roadway renovations. The construction of new roads is excluded.<br><b>Construction sector:</b> Road construction                                                                                                                                                                                                           |
| CE   | <b>3.5 Use of concrete in civil engineering</b>                      | Use of concrete for the construction, reconstruction or maintenance of civil engineering works, with the exception of concrete pavements on the following elements: Roads, motorways, other vehicular and pedestrian roads and paths, bridges, tunnels and aerodrome runways, taxiways and aprons covered by the economic activity 'Maintenance of roads and motorways'. | The description addresses engineering structures such as bridges, anchor walls, retention basins or foundations for wind farms, where concrete is used to a large extent.<br><b>Construction sectors:</b> Industrial/civil engineering, bridge/motorway construction, other special/civil engineering, foundation engineering, road construction |

|     |                                                                                           |                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CCM | <b>4.5 Electricity generation from hydropower</b>                                         | Construction or operation of electricity generation plants that generate electricity from hydropower                                                                                                                                                                                                                       | <p>The description includes not only operation, but also upstream value-creation stages, including construction, so this economic activity is assessed as taxonomy-eligible.</p> <p><b>Construction sector:</b> Power plant construction</p>                                                                                                                                                                          |
| CCM | <b>4.10 Storage of electricity</b>                                                        | Construction and operation of plants that store electricity and release it in the form of electricity at a later date, including pumped storage power plants                                                                                                                                                               | <p>PORR's activities include the construction and operation of electricity storage facilities, including pumped-storage power plants.</p> <p><b>Construction division:</b> Tunnelling</p>                                                                                                                                                                                                                             |
| CCM | <b>4.22 Production of heat/cooling from geothermal energy</b>                             | Construction or operation of plants for the production of heat/cooling from geothermal energy                                                                                                                                                                                                                              | <p>The activity comprises the construction of plants for the production of heat/cooling from geothermal energy.</p> <p><b>Construction sector:</b> Light specialised civil engineering/geothermal energy</p>                                                                                                                                                                                                          |
| CCM | <b>5.5 Collection and transport of non-hazardous waste in source-segregated fractions</b> | Separate collection and transport of non-hazardous waste in individual or mixed fractions for the purpose of preparation for re-use or recycling                                                                                                                                                                           | <p>The description addresses the business activities in which PORR acts as a collector and transporter of non-hazardous waste.</p>                                                                                                                                                                                                                                                                                    |
| CCM | <b>5.9 Material recovery from non-hazardous waste</b>                                     | Construction and operation of facilities for sorting separately collected non-hazardous waste streams and for their recovery into secondary raw materials by mechanical conversion, except for backfilling purposes                                                                                                        | <p>Based on the description and the technical evaluation criteria, the recycling sites for which PORR is responsible for operation are eligible here.</p>                                                                                                                                                                                                                                                             |
| CCM | <b>6.13 Infrastructure for personal mobility, cycling logistics</b>                       | Construction, modernisation, maintenance and operation of infrastructure for personal mobility, including the construction of roads, motorway bridges and tunnels and other infrastructure for pedestrians and bicycles, with or without electric assistance                                                               | <p>The description addresses road construction projects exclusively used for pedestrians or cyclists.</p> <p><b>Construction sectors:</b> Road construction, traffic route construction</p>                                                                                                                                                                                                                           |
| CCM | <b>6.14 Infrastructure for rail transport</b>                                             | Construction, modernisation, operation and maintenance of railways and subways as well as bridges and tunnels, stations, [...]                                                                                                                                                                                             | <p>The description addresses infrastructure projects including the construction of bridges and tunnels.</p> <p><b>Construction sectors:</b> Railway construction, bridge construction, Slab Track, catenary and track construction</p>                                                                                                                                                                                |
| CCM | <b>7.1 Construction of new buildings</b>                                                  | Development of building projects for residential and non-residential buildings by pooling financial, technical and material resources to realise the construction projects for subsequent sale and construction of complete residential or non-residential buildings on own account for sale or on a fee or contract basis | <p>All projects in connection with the construction of buildings in which PORR acts as general contractor or design/build provider are taxonomy-eligible.</p> <p><b>Construction sectors:</b> Residential construction, industrial construction, non-residential building construction, commercial and office building construction, universities, schools, hospitals, rehabilitation centres, hotel construction</p> |

|     |                                                                                                                                                    |                                                                                                                             |                                                                                                                                                                                                                                  |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CCM | <b>7.2 Renovation of existing buildings</b>                                                                                                        | Building construction and civil engineering works or their preparation thereof                                              | The description addresses major renovations to buildings and structures for which PORR acts as design/build or general contractor as well as master builder.<br><b>Construction sector:</b> Adaptations in building construction |
| CCM | <b>7.3 Installation, maintenance and repair of energy-efficient equipment</b>                                                                      | Individual renovation measures consisting of the installation, maintenance or repair of energy-efficient equipment          | The description addresses individual measures in building construction as well as climate protection measures in Group properties.                                                                                               |
| CCM | <b>7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)</b> | See economic activity as per directive                                                                                      | Climate protection measures in Group properties                                                                                                                                                                                  |
| CCM | <b>7.5 Installation, maintenance and repair of devices for measuring, regulation and controlling the energy performance of buildings</b>           | See economic activity as per directive                                                                                      | Climate protection measures in Group properties                                                                                                                                                                                  |
| CCM | <b>7.6 Installation, maintenance and repair of renewable energy technologies</b>                                                                   | See economic activity as per directive                                                                                      | Climate protection measures in Group properties                                                                                                                                                                                  |
| CCA | <b>14.2. Infrastructure for the prevention of flood risks and protection against flooding</b>                                                      | Structural and non-structural flood prevention measures to protect people, ecosystems, cultural heritage and infrastructure | The description addresses structural measures to prevent flooding (e.g. construction of dykes or retention basins).                                                                                                              |

## Assessing taxonomy-alignment

### SHOULDER TO SHOULDER

A new Sustainable Construction department (SC) has been created to integrate the requirements of the taxonomy and its audit into construction site processes. This department is not only responsible for the Group-wide coordination of the audit process, but also for its continuous further development. The aim is to implement the requirements efficiently and in a practical manner in order to further improve the quality and sustainability of projects.

In the year under review, the SC department worked closely with the CS and Group Controlling departments, as well as all the management teams of the PORR markets and nominated coordinators. Following a taxonomy-eligibility review of the construction activities, the local management nominated coordinators to carry out the audit together with the construction management of the projects. The existing digital infrastructure was further developed and utilised in order to ensure a transparent and complete alignment audit, including the provision of evidence. The logic and requirements for taxonomy alignment are stored in the verification tool provided for this purpose.

The coordinators have been trained by the SC department in the technical screening criteria and aspects of proving taxonomy alignment and the new requirements and carried out the alignment audit processing together with the project managers.

The construction management for each project was responsible for the verification, substantiation and categorisation. Based on project-specific evidence, such as tender documents, construction certificates, energy performance certificates, documents from waste disposal companies and internal risk analysis documentation, the significant contribution to the climate targets and fulfilment of the DNSH criteria were assessed. The coordinators ensured that the audit was carried out properly and confirmed this in the verification tool using the dual control principle.

PORR regularly conducts due diligence reviews to ensure compliance with the minimum protection criteria set out in Regulation (EU) 2020/852 (Art. 18). As part of its comprehensive compliance management system and due diligence processes, PORR ensures compliance with the minimum social safeguards. The Group-wide requirements are based on the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, the fundamental principles and rights set out in the eight core conventions defined in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and the International Bill of Human Rights. In this context, the Code of Conduct for business partners, the Sustainability Criteria for Procurement and the Group-wide Purchasing Guidelines form an important basis for responsible business practices. Detailed information on social issues in the supply chain can be found in the chapter S2 Workforce in the value chain on page 139.

The verification process in connection with the Minimum Safeguards and the climate risk and vulnerability analysis has been developed and compiled by the SC and CS departments together with the respective specialist departments.

## CLIMATE RISK AND VULNERABILITY ANALYSIS

The Climate Risk and Vulnerability Analysis (CRVA) aims to identify the impact of climate change on business activities on a scientific basis. It is a prerequisite for the development of adaptation strategies for regions or sectors particularly affected by climate change. In the year under review, the CRVA was carried out based on the locations of the taxonomy-aligned projects.

The climate scenarios SSP5-8.5 (pessimistic view) and SSP2-4.5 (moderate view) were used to carry out the CRVA. As the risks do not affect all components and processes of a construction site or operating site equally, the potential risks were analysed for each system element. The adaptation measures are allocated according to economic activity.

## CHALLENGES AND OPPORTUNITIES

The formulations and terms contained in the EU Taxonomy and in the delegated acts issued in this regard still allow considerable room for interpretation, particularly in the civil engineering sector. This was again evident during the renewed eligibility test due to the expansion of economic activities. In addition, many of the verifications to be provided are not within PORR's area of responsibility. Enquiries to third parties are therefore often necessary, whether it involves the client, the customer, waste disposal companies or other service providers.

Furthermore, many requirements for construction projects are not within PORR's scope of services or area of responsibility. The degree of fulfilment of most criteria is determined before the start of the tender or construction, as it depends on the specific project planning. When constructing a taxonomy-aligned building, it is therefore the responsibility of the designer/planner to implement the necessary technical assessment criteria.

PORR is committed to following developments in the EU Taxonomy in order to ensure a correct assessment for its annual disclosure. As a company, PORR is aware that the legal framework is constantly evolving.

## Changes to the previous year

The findings from previous years in the recording of taxonomy eligibility formed the basis for the audit for 2024. The alignment audit was carried out for all six climate and environmental targets, provided that taxonomy-eligible projects that meet the exclusion criteria were commissioned and identified. For the first time, the economic activity "4.22 Generating heating/cooling from

geothermal energy" was identified as taxonomy-eligible, as PORR individually sizes, plans and constructs borehole fields, thereby making a significant contribution to the realisation of a geothermal energy generation plant.

Delegated Regulation (EU) 2023/2485 of 27 June 2023, valid from 1 January 2024, included additional technical assessment criteria to the Delegated Regulation (EU) 2021/2139. Section "14.2. Infrastructure to prevent and protect against flood risks" was added to Annex II.

## Classification of the financial performance indicators

### REVENUE

Revenue includes construction services provided by our own construction sites, deliveries and services to joint ventures and other income from ordinary business activities. More information on this can be found on page 266.

The share of **taxonomy-eligible revenue** in the construction industry is derived from the taxonomy-eligible production output. The output from consortiums and companies accounted for using the equity method and those of minor significance is not shown in revenue. Such projects are therefore excluded from the evaluation. Revenue resulting from enabling activities in connection with the climate objective "climate change adaptation" (Article 11 (1) (b) of Regulation (EU) 2020/852), in accordance with Annex II of Delegated Regulation (EU) 2021/2139), cannot be reported.

The **taxonomy-aligned revenue** results from the share of production output that meets the technical assessment criteria.

### CAPITAL EXPENDITURE (CAPEX)

CAPEX includes investments in intangible assets, property, plant and equipment and assets under construction, including finance leases. More information on this can be found on page 268.

**Taxonomy-eligible CAPEX** includes investments in either category (a) or (c) of the Delegated Regulation (EU) 2021/2178 to Art. 8 para. 1.1.2.2:

- Investments in construction equipment and vehicle fleet, the share of which corresponds to that of the taxonomy-eligible revenue
- Investments directly attributable to taxonomy-eligible projects or operating sites (e.g. recycling plants)
- Investments in various building efficiency measures for the Group's own properties

This method is applied analogously for **taxonomy-aligned CAPEX**. No CAPEX plan in category (b) can be reported for the year under review.

## OPERATING EXPENSES (OPEX)

OPEX comprises all direct, non-capitalised expenses. This includes short-term rent, training, research and development costs, directly attributable personnel costs in connection with maintenance and repair and all other direct expenses to ensure the operational readiness of the assets concerned (e.g. real estate, construction equipment, vehicles and machinery). For more information, see page 270.

**Taxonomy-eligible OPEX** includes operating expenses in either category (a) or (c) of the Delegated Regulation (EU) 2021/2178 to Art. 8 1.1.3.2. These include

- Directly attributable operating expenses of taxonomy-eligible economic activities (including recycling facilities)
- Aliquot OPEX of taxonomy-eligible projects, which are determined using equipment operating times
- Other direct expenses and personnel costs in connection with the ongoing maintenance of property, plant and equipment

- Expenditure on research and development to increase the efficiency of construction processes
- Maintenance and building efficiency measures for the Group's own properties

This method is applied analogously for **taxonomy-aligned OPEX**. No OPEX in category (b) can be reported in the year under review as there is no CAPEX plan in category (b).

## Avoidance of double counting

PORR refers to the consolidated Group values for measuring revenue. For determining CAPEX, it only measures fixed assets from a Group perspective and excludes intra-Group transfers and sales. The OPEX of construction equipment, vehicles and machinery is determined using cost unit accounting. In the case of Group real estate, the directly attributable OPEX is determined for each location.

## OVERVIEW

|                            | 2024      |       | 2023      |       |
|----------------------------|-----------|-------|-----------|-------|
|                            | in TEUR   | in %  | in TEUR   | in %  |
| Revenue                    |           |       |           |       |
| Absolute revenue           | 6,190,521 | 100.0 | 6,048,546 | 100.0 |
| of which taxonomy-eligible | 2,615,029 | 42.2  | 2,873,250 | 47.5  |
| of which taxonomy-aligned  | 278,970   | 4.5   | 227,158   | 3.8   |

|                              | 2024    |       | 2023    |       |
|------------------------------|---------|-------|---------|-------|
|                              | in TEUR | in %  | in TEUR | in %  |
| CAPEX                        |         |       |         |       |
| Absolute Capital Expenditure | 314,511 | 100.0 | 307,839 | 100.0 |
| of which taxonomy-eligible   | 54,619  | 17.4  | 59,987  | 19.5  |
| of which taxonomy-aligned    | 8,448   | 2.7   | 7,713   | 2.5   |

|                                  | 2024    |      | 2023    |      |
|----------------------------------|---------|------|---------|------|
|                                  | in TEUR | in % | in TEUR | in % |
| OPEX                             |         |      |         |      |
| Absolute Operational Expenditure | 184,437 | 100  | 166,637 | 100  |
| of which taxonomy-eligible       | 40,178  | 21.8 | 36,534  | 22.0 |
| of which taxonomy-aligned        | 9,912   | 5.4  | 3,452   | 2.1  |

Detailed reporting of the key indicators for revenue, CAPEX and OPEX for the EU Taxonomy can be found from page 266 onwards.



# E1 Climate change

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

Environmental pollution caused by greenhouse gas emissions due to

1. PORR's construction activities
2. Purchased energy
3. Activities in the upstream and downstream value chain

### RISKS

5. See climate risk overview on page 89.

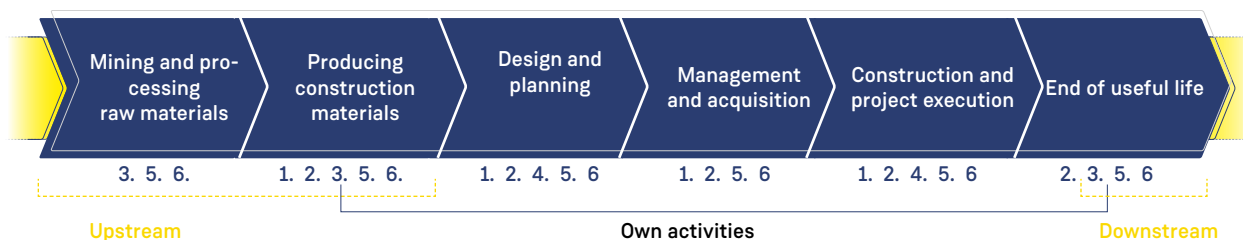
### OPPORTUNITIES

6. See climate opportunities overview on page 91

### POSITIVE IMPACTS

Positive environmental impact through

4. Adaptation measures that are necessary due to climate change



## Strategy

| Goals                               | Measurement basis | Baseline 2024                 | Target 2030       |
|-------------------------------------|-------------------|-------------------------------|-------------------|
| Emissions reduction by 2030         | Scope 1 + 2       | 224,054 t CO <sub>2</sub> e   | -43 % Scope 1 + 2 |
| Reduce Scope 3 GHG emissions by 25% | Scope 3           | 4,071,841 t CO <sub>2</sub> e | -25 % Scope 3     |

Climate change is one of the greatest challenges of our time. Greenhouse gas emissions increase global warming and have far-reaching effects on the environment and society. The impacts are already being felt today and will intensify in the medium to long term.

PORR is tackling these challenges by focusing on **climate protection** and **adapting to climate change**. Climate protection measures aim to reduce emissions and make construction more sustainable. Through the decarbonisation of materials and activities, the increased use of renewable energies and by implementing energy-efficient construction methods, PORR is making an active contribution to reducing emissions.

At the same time, the increasing frequency of extreme weather events, heatwaves and water shortages require targeted adaptation measures to minimise risks for construction projects, employees and supply chains. These include climate-resilient building materials, improved water management and innovations to increase resilience.

Linking climate protection and adaptation allows for a holistic view of environmental and economic challenges. The aim is to minimise long-term risks while leveraging sustainable growth opportunities at the same time.

## Climate protection

### ENVIRONMENTAL IMPACTS

#### SBM-3, IRO-1

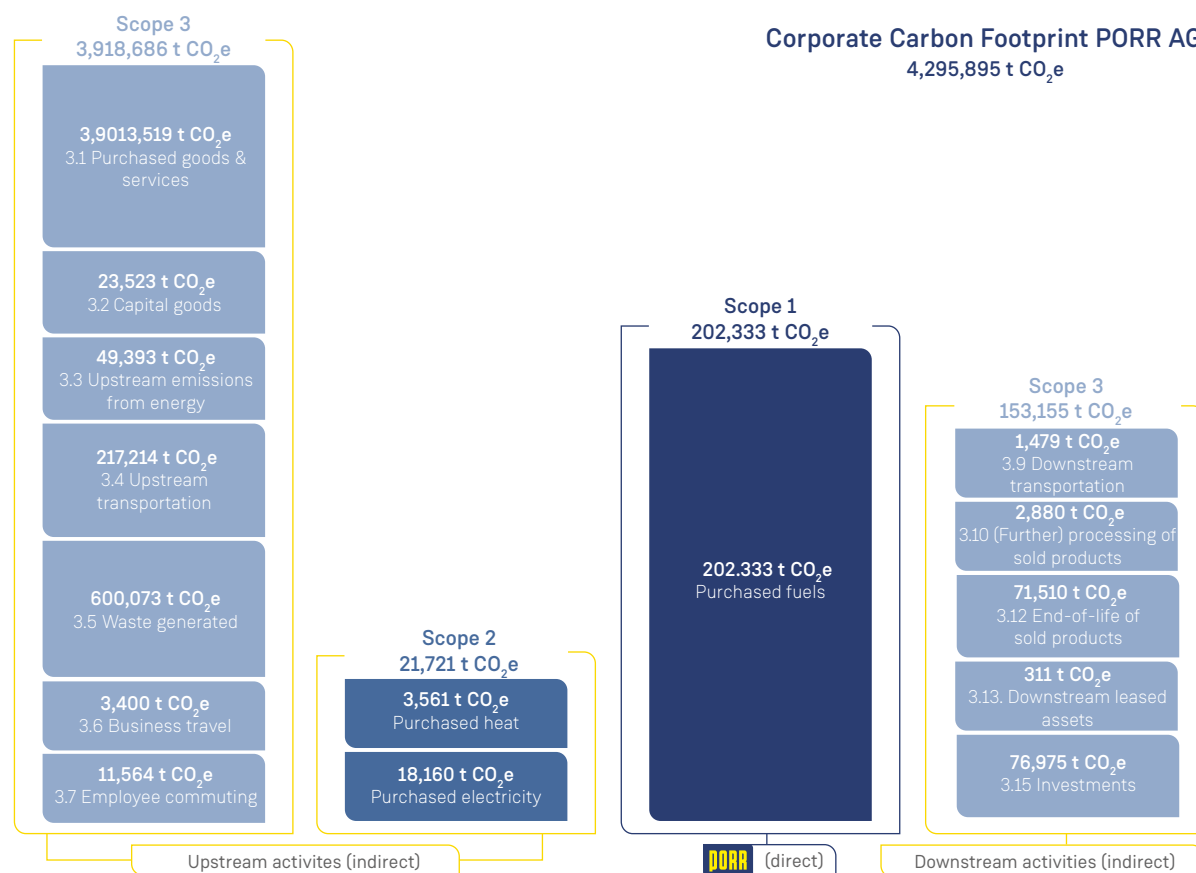
The emissions-intensive construction industry is a significant contributor to climate change and so it has a special responsibility to develop solutions. For PORR, this means making a significant contribution to climate protection.

The high demand for energy and resources stems from the mining and processing of raw materials, the transport of construction materials, construction site operations, administrative infrastructure and waste disposal activities. Energy demand is largely met at present by fossil fuels.

In order to make the company's impact on climate change measurable, a **greenhouse gas statement** (GHG statement) will be prepared annually from 2024 in accordance with the Greenhouse Gas Protocol (GHG Protocol). This statement includes all greenhouse gas emissions along the value chain for which PORR is responsible. In addition to carbon dioxide (CO<sub>2</sub>), other greenhouse gases are also recorded in accordance with the Kyoto Protocol, which are reported in total as greenhouse gas equivalents (CO<sub>2</sub>e).

### Carbon footprint of PORR AG

In the reporting period, 4,295,895 tonnes of CO<sub>2</sub>e (market-based) were generated company-wide.



In the current reporting year, PORR recorded and reported its comprehensive carbon footprint for the first time, including all relevant Scope 3 categories:

- **Scope 1:** Direct emissions are directly attributable to or controlled by the company and are result from the use of fuels (e.g. fuel consumption).
- **Scope 2:** Indirect emissions come from purchased energy that is generated outside the company's own system boundaries but consumed by the company (e.g. electricity, district heating).
- **Scope 3:** Other indirect emissions occur along the value chain that is not controlled by the company (e.g. purchased materials, logistics, waste, business travel). The GHG Protocol divides these into 15 categories, which are subdivided into upstream and downstream activities.

The GHG footprint forms the starting point for emission reduction targets and measures. It enables a detailed inventory of emissions, the identification of improvement potential and continuous progress measurement. This systematic recording is a central building block for the transformation towards emission-reduced business processes. A detailed overview of the GHG statement can be found from page 83.

## Risks and opportunities for PORR

### SBM-3, IRO-1

The main risks in the area of climate protection include transitory risks arising from stricter regulatory requirements, rising CO<sub>2</sub> prices and changing market requirements.

At the same time, innovative technologies, energy-efficient construction methods and a growing demand for sustainable solutions are opening up opportunities. A detailed description of climate-related adaptation measures can be found in the section on adapting to climate change on page 86.

## Targets

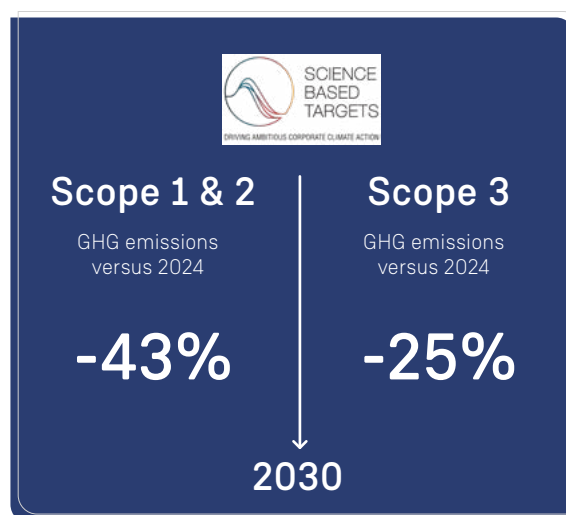
### E1-1, E1-3, E1-4, MDR-T

In 2024, PORR set new, ambitious climate protection targets for 2030 as part of the Group strategy in the action field **Responsible Use of Resources & Energy**.

### EMISSIONS REDUCTION BY 2030

#### E1-4

With its official commitment to the **Science Based Targets Initiative (SBTi)** in December 2024, PORR is emphasising its long-term pledge to protect the climate and reduce emissions in accordance with scientifically sound guidelines. These targets are based on international climate protection agreements and set standards for the company's sustainable development.



### The PORR climate protection targets

- **Scope-1- and Scope-2-target:** Reduce absolute GHG emissions by **43% by 2030** (baseline year 2024). This target is in line with the 1.5-degree target of the Paris Agreement.
- **Scope-3-target:** Reduce absolute GHG emissions by **25% by 2030** (baseline year 2024). This target is in line with the 2-degree target of the Paris Agreement.

The targets cover 100% of the GHG footprint under Scope 1 and Scope 2 and 90% under Scope 3. They apply to all of PORR's home markets. The baseline year for the target is the 2024 financial year. This will be submitted to the SBTi within the next 24 months.

Relative progress will be presented annually based on the published GHG statement. In order to ensure precise tracking of target achievement, the emissions inventory for the baseline year will be adjusted in subsequent reporting years if significant changes lead to an increase or decrease in emissions of more than 5.0%:

- **Structural changes**, such as acquisitions, disposals or mergers of companies or facilities
- **Significant changes in the calculation methodology**, such as adjustments to organisational boundaries or changes in operational control
- **Improvements in data quality**, such as increased accuracy of emission factors or activity data
- **Error correction**, such as discovery of significant or cumulative errors

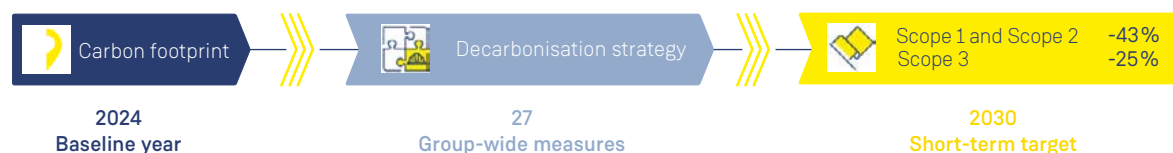
PORR also reserves the right to recalculate the baseline inventory in the event of changes that affect under 5.0% of emissions.

In addition to the operational reduction in emissions, PORR will assess the potential bound greenhouse gas emissions of its most important assets and products. This analysis takes into account the extent to which the emissions of existing or planned

construction projects could impair the achievement of the company's own climate targets and whether they increase the potential danger of transition risks. The assessment of transition

risks and their potential financial and operational impact is an integral part of climate risk management. Detailed information on this can be found under transition risks on page 89 of the report.

## Our path to decarbonisation



### CLIMATE TRANSITION PLAN

#### E1-1

PORR has developed a comprehensive climate transition plan to achieve its climate and decarbonisation targets by 2030. It forms the basis for integrated measures along the entire value chain. Regulatory requirements, technology developments and market dynamics are taken into account and regularly adapted on the basis of the latest scientific findings.

At the centre are **seven strategic levers** that have been identified through interdisciplinary cooperation between PORR's central specialist departments. They address the company's main sources of emissions and define measures for the continuous reduction of CO<sub>2</sub>e emissions. Implementation is supported by the strategic evaluation of sustainable technologies.

The selection and implementation of the chosen measures are based on a thorough analysis that incorporates empirical values, market analyses and best-practice examples from the PORR markets. Ongoing dialogue with stakeholders ensures that their requirements and insights are continuously incorporated into the further development of the decarbonisation strategy. Workshops, lectures, training sessions and live Q&A sessions are used to identify current trends and market developments and incorporate them at an early stage.

The current transition plan focuses on the reduction potential within the Group's own business activities and along the supply chain, including the integration of suppliers and the integration of sustainability criteria into procurement and production. It does not take into account emission reductions achieved through the net-zero strategies of business partners. The gradual integration of relevant stakeholder reduction targets into the transition plan is continuously being developed.

A central component of the climate transition plan is the consideration of locked-in emissions – emissions that have already been determined from existing infrastructure, machinery and building investments that cannot be reduced in the short term due to their long lifespan. The annual systematic analysis as part of the climate assessment is incorporated into the further development of the transition plan in order to derive feasible levers for GHG reduction.

The Group Sustainability Board and the transnational ESG Directors Board are responsible for managing and continuously monitoring the progress of the climate transition plan and regularly evaluate

and adjust measures. In addition, regular reports are submitted to the Executive Board and the Sustainability Committee of the Supervisory Board.

The progress of the individual measures and levers is measured annually based on the carbon footprint, with a detailed breakdown in tonnes of CO<sub>2</sub>e by Scope 1, Scope 2 and Scope 3. In addition, comparative values from previous years and planned target values are integrated to ensure transparent traceability. The reduction pathways and short-term goals up to 2030 defined in E1-4 serve as a central benchmark for managing the decarbonisation measures and enable continuous monitoring of success in line with the climate targets of PORR.

The long-term target for net zero emissions will be specified at a later date on the basis of technology developments and regulatory framework conditions.

Another relevant aspect is compliance with the **EU reference values agreed in Paris** in accordance with Delegated Regulation (EU) 2020/1818 (Climate Benchmark Regulation). This defines specific limits for GHG emission intensity and absolute emission quantities that are used to assess financial instruments. Companies that do not meet these criteria can be excluded from Paris-aligned financial market portfolios. The PORR Group fulfils these requirements and therefore continues to be part of sustainable financial market portfolios that are aligned with the goals of the Paris Agreement.

#### Investments to support the transition plan

Successful implementation of the transition plan requires targeted investments in climate-relevant technologies, processes and infrastructure. The long-term financing strategy takes into account the requirements of the EU Taxonomy and the key performance indicators for taxonomy-aligned CAPEX. The material focal points for investment related to the central levers of the decarbonisation plan below:

- **Electrification and alternative fuels** for construction machinery and vehicles
- **Renewable energy**, in particular the increased use of green electricity and the integration of sustainable energy solutions in construction projects
- **Energy efficiency measures** in buildings, construction containers and production facilities
- **Lower-emission production of construction materials** in Group-owned production facilities

- **Innovative building materials and construction methods** to reduce GHG emissions along the entire value chain
- **Strengthening the circular economy** by increasing internal recycling and through waste prevention
- **Digitalisation and smart construction technologies** for efficient construction processes and the optimised use of resources

PORR is currently preparing a detailed analysis of the planned investments. This will be broken down into individual action fields and presented in conjunction with the expected emission reductions in order to ensure transparent tracking. This analysis is carried out with reference to the relevant climate protection measures in accordance with ESRS E1-3 and in line with the EU Commission's Delegated Regulation (EU) 2021/2178

The central taxonomy-aligned CAPEX and OPEX indicators and the associated investment plans are currently being evaluated and will be further developed in line with regulatory requirements. Initial findings and a preliminary CAPEX plan will be published in the coming reporting cycles.

The detailed implementation of these measures is set out in the decarbonisation plan in ESRS E1-2. This describes the specific levers and milestones that are necessary to achieve the climate targets by 2030 and beyond.

## Concepts for climate protection

### E1-2, MDR-P

PORR pursues a holistic approach to managing and implementing its climate protection measures, which are based on binding principles, strategies and guidelines. These cover the entire construction value chain and take into account legal and environmental requirements in order to promote energy and emission-specific targets:

- Group strategy of intelligent construction with Green and Lean
- Sustainability strategy
- Decarbonisation plan
- Energy management system pursuant to ISO 50001
- Sustainability criteria for procurement

The **Group strategy of intelligent construction with Green and Lean** pursues a clear, holistic approach, with the strategic pillar ESG reflecting PORR's ambition to create added value for stakeholders while minimising its environmental footprint.

The **sustainability strategy** adopted in 2024 and the resulting **decarbonisation plan** form the basis for future Group-wide guide-

lines and directives. They specifically promote climate protection, increased energy efficiency and the greater use of renewable energies.

The **energy management system certified to ISO 50001** plays a central role in controlling and optimising energy consumption in the company. Systematic processes are used to identify potential energy savings and achieve sustainable increases in efficiency.

In addition, the **sustainability criteria for procurement** serves as a binding benchmark for the selection of environmentally friendly materials, setting out basic award criteria, specific minimum requirements and requirements for transport routes.

## DECARBONISATION PLAN

PORR's decarbonisation plan is an integral part of the sustainability strategy. It focuses on emission-intensive categories of the GHG statement and prioritises measures with high effectiveness and technical feasibility along the entire value chain.

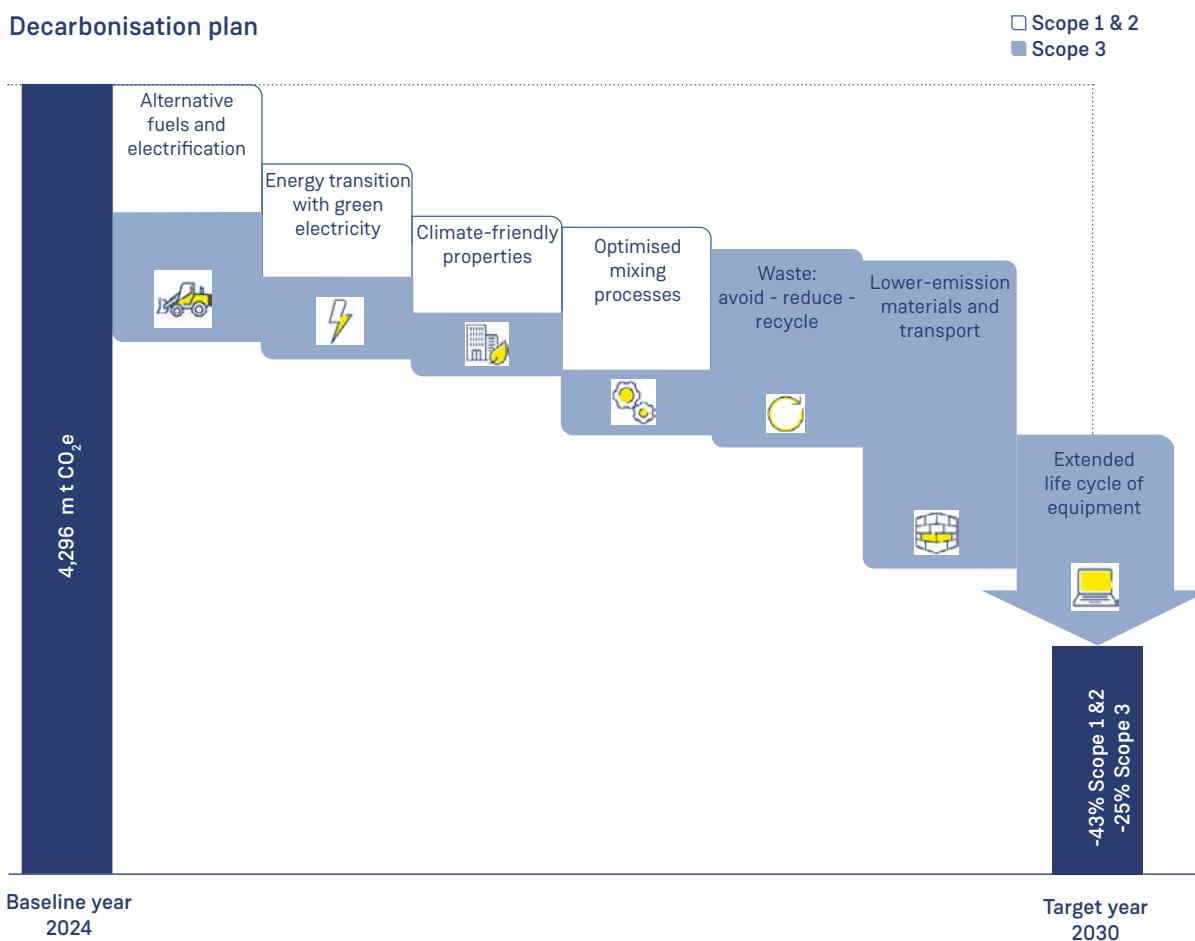
Under the coordination of the CS department, specific savings potential has been identified as part of a cross-departmental and Group-wide strategy process. The departments involved include Operational Management, Corporate Environmental Management (incl. Sustainable Construction), Group Real Estate, Group Procurement, Group Energy Management, the Digital Unit and the Resources competency centre.

Particularly relevant here are fuel consumption (Scope 1) and emissions from purchased materials (Scope 3.1), which have a significant impact along the value chain. The gradual switch from diesel is a key lever here, while significant reduction potential has also been identified in material purchasing for five key building materials. There are also reduction opportunities in the procurement of capital goods (Scope 3.2) and in transport logistics (Scope 3.4). Innovative circular economy measures can also make a significant contribution to reducing emissions in waste management (Scope 3.5). The continuous switch to renewable energies (Scope 2) is an essential part of the energy transition within the company.

To ensure an effective reduction in emissions, the strategy is based on international climate targets and regulatory requirements. It is being implemented step by step by adapting procurement processes, increasing the use of low-emission technologies and continuously optimising internal processes. The particular focus here is on promoting innovation, strategic partnerships and the integration of supply chains.

The following **seven levers** have been defined for the PORR decarbonisation plan to 2030:

## Decarbonisation plan



### 1. Alternative fuels and electrification of construction equipment, machinery & vehicle fleet

The majority of Scope 1 GHG emissions come from the extensive use of fossil fuels for equipment and machinery on the construction site, as well as from the vehicle fleet. A reduction is to be achieved by replacing diesel and petrol with lower-emission fuels such as HVO100.

Depending on the raw material used, the use of HVO100 reduces the well-to-wheel carbon footprint, or the carbon footprint over the entire life cycle, by at least 80 to 95%, which makes a material contribution to reducing emissions.

Where possible, the use of fossil fuels is to be reduced through the electrification of small equipment, the increased procurement of more energy-efficient new vehicles and the increased use of electric vehicles.

### 2. Energy transition with green electricity

The majority of Scope 2 GHG emissions are caused by purchased, non-renewable electricity. The proportion of electricity from renewable energy sources is to be consistently increased with hydro, wind and solar energy. The utilisation of existing roofs, open spaces and properties for the company's own electricity generation is to be increased through the Group-wide photovoltaic rollout. PORR is also working on pilot projects for battery storage and hydrogen applications.

### 3. Climate-friendly properties

PORR consistently focuses on energy efficiency measures in heating, cooling, ventilation and lighting as well as intelligent building management systems when constructing new buildings and renovating Group-owned sites. All of the Group's own new buildings are equipped with PV systems and climate-friendly heat pumps or district heating systems as standard in order to meet low-energy standards. Existing properties are continuously being converted to alternative energy systems.

### 4. Optimised mixing processes

For its own concrete production plants, PORR relies on responsibly mined aggregates, recycled building materials, Austrian quality cement and regional material additives. CO<sub>2</sub>e reduction in asphalt and concrete production is achieved through life-cycle analyses, optimised mixing processes and by increased recycling rates.

### 5. Lower-emission materials & transport

The majority of PORR's Scope 3 GHG emissions come from the procurement of CO<sub>2</sub>e-intensive materials such as steel, cement, concrete and bitumen. From 2025, the product carbon footprint (PCF) will be included as an additional award criterion in PORR's procurement process. In the long term, preference will be given to lower-emission materials.

Partnership-based cooperation with suppliers in the area of CO<sub>2</sub>e savings will highlight future changes in the production and purchasing process. Raising awareness and increasing alternative drive systems will make transport routes in incoming logistics more efficient and renewable.

### 6. Waste: Avoid – reduce – recycle

In line with the circular economy, the focus is on avoiding and reducing waste. As one of Austria's largest recycling companies, PORR is committed to promoting the circular economy by favouring recycling over incineration as the preferred method of waste utilisation.

It is already conducting various research projects with partners to facilitate circular disposal processes for a wider range of waste in the long term.

### 7. Extending the life cycle

The focus is on systematically reviewing and specifically extending the useful life of existing equipment in order to use resources more efficiently and reduce emissions by minimising new procurement. Priority is given to extending the useful life of IT hardware through measures such as maintenance, refurbishment and optimised usage concepts, thereby reducing the use of materials and minimising disposal costs.

### Internal CO<sub>2</sub> pricing and offsetting measures

E1-7, E1-8

A system of internal CO<sub>2</sub> pricing has not yet been implemented. In the year under review, the focus was on further developing the sustainability strategy and decarbonisation plan in order to establish effective long-term measures to reduce emissions. The potential and possibilities of internal CO<sub>2</sub> pricing as an internal control instrument are currently being evaluated.

In addition, PORR prioritises the direct reduction of emissions and continues to distance itself from external offsetting measures as long as there are no clear regulatory standards on the quality and effectiveness of such measures. In the year under review, PORR did not purchase any CO<sub>2</sub> certificates to offset emissions and did not implement any measures to actively capture CO<sub>2</sub> (carbon capture).

### PROCESSES & CONTROL

#### Plan-Do-Check-Act-cycle in energy management

Climate protection is a continuous process that requires dynamic adaptation to technical, ecological, economic, legal and social challenges. PORR pursues the approach of the continuous improvement process (CIP), which ensures systematic management and optimisation.

The sustainability strategy and decarbonisation plan as well as the emission-specific guidelines are reviewed annually in close consultation with the Executive Board and further developed if necessary. The targets derived from this are translated into operational measures that are implemented, continuously evaluated and proactively managed on the basis of the Plan-Do-Check-Act cycle.

The organisational units are analysed in terms of their energy use, while relevant key figures are developed and compared using tools including benchmark analysis. The contribution to the GHG footprint is also systematically evaluated in order to ensure the effectiveness of the measures taken and to adjust them if necessary.

#### ISO certifications

PORR relies on certified management systems to guarantee that its climate protection measures are implemented in a structured and effective manner. The Group-wide environmental management system has been certified to ISO 14001 for over ten years. In addition, the energy management system to ISO 50001 has been implemented in almost all home markets (with the exception of Poland). These certifications guarantee continuous improvement in energy efficiency, optimisation of energy consumption and compliance with legal requirements such as the Energy Efficiency Act and the Corporate Sustainability Reporting Directive (CSRD).

Group Energy Management actively supports the countries in preparing for and implementing the certification requirements. All ISO-certified sites are subject to regular internal and external audits to ensure that improvement programmes are consistently developed, implemented and monitored.

### Steering via Group functions

The steering and implementation of decarbonisation measures within the PORR Group is carried out by the central Group functions. Each function is responsible for a specific strategic lever and ensures effective implementation along the entire value chain.

To ensure consistent implementation in the home markets, the central Group functions work closely with the local specialist departments. This close cooperation ensures that strategic guidelines are adapted to local market conditions and implemented operationally. This process is supported by the local ESG Directors and the Local Sustainability Board, which act as interfaces between the Group functions and the local units.

### Target monitoring and progress measurement

Progress measurement and tracking of target achievement is carried out throughout the Group by the CS department, where all measures are evaluated annually and accompanied by systematic monitoring. These processes ensure that deviations are recognised at an early stage and targeted corrections can be made.

In addition, the science-based targets are validated annually following their submission in the progress report. This external control ensures that the emission targets set remain scientifically sound and in line with international climate targets.

### Inclusion of sustainability-related performance in incentive systems

Disclosures in connection with the inclusion of sustainability-related performance in incentive schemes are explained in ESRS 2 GOV-3 on page 47.

## RESPONSIBILITIES

The Executive Board bears strategic responsibility for climate protection and reports regularly to the Sustainability Committee. The decarbonisation plan is managed centrally across the Group by the CS department in close coordination with the Executive Board.

The local ESG Directors in the home markets and the heads of the relevant departments are responsible for implementing and monitoring the targets set. The operational implementation of the measures is carried out in cooperation with the local contacts in the respective countries. The local management is responsible for the practical implementation on the construction sites and in their business units.

Regular coordination between the teams takes place in direct dialogue with the Corporate Sustainability department or within the sustainability-specific committees. These promote the Group-wide transfer of knowledge, support the optimisation of measures and ensure the continuous development of the strategy.

The preparation of the GHG statement and the consolidation of strategic progress are managed by the CS department and supported by Group Controlling. The choice of emission factors is made in close consultation with the respective departments in order to ensure high data quality, consistency and practical orientation.

## Measures

### E1-3, MDR-A, MDR-M

### ONGOING MEASURES

As a result of defining and adopting the decarbonisation plan in the year under review, the focus is now on implementing newly defined measures that contribute to reducing GHG emissions and achieving PORR's climate targets. Existing measures will not be presented separately. Subsequent measures will be rolled out across the Group from the 2024 financial year until 2030 and incorporated into the decarbonisation plan.

### MEASURES 2024 AND OUTLOOK

#### Knowledge building for all employees in corporate sustainability to promote decarbonisation

A broad knowledge of decarbonisation within the company forms the basis for successfully implementing the decarbonisation plan. The aim is therefore to develop a holistic concept for building knowledge for all PORR employees. This should cover every level of the company and ensure standardised knowledge across the Group.

#### 1. Alternative fuels and electrification

##### Smart containers

Temporary infrastructure such as stacked containers are among the biggest energy guzzlers on construction sites. The standard containers with convector heating systems commonly used in the industry are not sustainable due to their poor energy efficiency. Together with equipment and technology suppliers, PORR is working on developing intelligent and energy-efficient containers that set new standards for construction site operations.

This clear commitment to using future-proof solutions for replacements and new investments will lead to modernisation and greening in the medium term. The aim is to achieve a significant reduction in Scope 1 and Scope 2 in PORR's own activities in the long term by using these containers. This measure should be fully implemented by 2030.

### Security of HVO100 supply

As a first step towards the use of alternative fuels, three million litres of HVO100 were procured in the financial year to reduce emissions from diesel consumption in construction machinery, light and heavy commercial vehicles, and passenger cars. This covers a sustainable share of the fuel mix and marks an important milestone in the transformation of the fleet.

At the same time, comprehensive and future-proof logistics concepts for refuelling with HVO100 are being developed that include company filling stations and construction sites. This not only ensures a stable supply but also offers advantages in terms of price and delivery reliability by strategically safeguarding long-term sources of supply.

## 2. Energy transition with green electricity

### PV rollout & energy communities

In December 2024, PORR established its first Citizens' Energy Community (CEC). An association has been set up for this purpose, making it possible to generate, store, consume and sell electrical energy from the community's own PV systems.

The aim of this measure is to utilise the locally generated energy efficiently across the grid and allocate it to locations – both branch offices and construction sites. Surplus energy that is not consumed directly within the CEC will be transferred to external electricity consumers and remunerated as before.

The selection of participating sites is based on a detailed analysis of the electricity consumption and PV generation profiles. This ensures that an optimal balance is achieved between the energy generated and energy required. The advantage of the CEC is that purchasing members benefit from reduced electricity procurement costs, and supplying members benefit from an increased feed-in tariff. Processing takes place centrally via Energy Management, which minimises the administrative outlay. As the association is not profit-oriented, the focus is on a sustainable and economical energy exchange within PORR.

As part of the PV rollout, 14 rooftop PV systems were installed in the financial year, with a total output of 3.3 MWp and annual electricity production of 3,300 MWh. An additional 12 rooftop systems are planned in Austria for 2025, which should generate around 1.2 MWp. In addition, ground-mounted PV projects are planned on landfill sites and gravel ponds with a capacity of 20 MWp.

### Electrical storage

The PORR Group relies on innovative technologies to increase its energy efficiency and sustainability. At selected locations, such as the Himberg recycling centre and the Pronat quarry in Preg, both in Austria, there are plans to use industrial battery storage systems to cope with grid feed-in limitations and utilise surplus PV electricity. These are industrial storage systems with a capacity of 2 MWh and 1 MW and are thereby in line with the economic optimisation strategy and site-specific requirements.

Hydrogen applications are also currently being examined, particularly as a potential substitute for methane in combustion processes. Initial investigations and pilot projects show potential,

for example in asphalt mixing plants. At the same time, the charging infrastructure for e-mobility is being further expanded to enable managed charging – including during periods of excess PV generation.

### Expanding ISO certification

In 2024, Energy Management in the Czech Republic and Slovakia successfully obtained ISO 50001 certification. ISO 50001 certification in Poland is planned for 2025. In order to obtain certification, the following steps must be systematically integrated into the management processes:

- Comprehensive data collection of all energy sources (gas, electricity, fuels) divided into categories: Buildings, processes and mobility
- Identification of the main consumers, the so-called Significant Energy Users (SEU), such as mixing plants, buildings and vehicle fleets
- Determination of key energy figures (KPIs)
- Formulation of measures and energy targets
- Energy and economic assessment of the energy efficiency measures implemented
- Regular monitoring of the measures

### Expansion of data monitoring

A reliable and comprehensive database is crucial for monitoring the effectiveness of measures and the achievement of objectives. This data is recorded in a decentralised manner, including on temporary construction sites. This is why PORR has prioritised the expansion of smart energy meters to measure energy-relevant data (e.g. for electricity, heating, cooling and gas) on construction sites and in temporary facilities. The use of construction site power distributors with smart measurement technology, combined with modern software solutions, enables energy consumption to be systematically recorded and analysed. The data generated in this way serves as the basis for analyses at individual project and portfolio level, which support both the optimisation of ongoing construction operations and the data-based planning of new projects. A large number of construction sites and permanent locations in Austria, Germany and Romania were equipped with intelligent measurement technology (PORR's own smart meters) in the year under review. Around 30 further properties are to be equipped with smart meters in 2025.

## 3. Climate-friendly properties

### Strengthening energy-efficiency measures

Targeted measures to increase energy efficiency included the replacement of boilers, the comprehensive replacement of conventional lighting with modern LED technology and the targeted expansion of e-charging stations to promote electromobility. In addition, investments were made in replacing windows and improved thermal insulation.

All of these investments make a significant contribution to the environmental sustainability and long-term value retention of the PORR property portfolio. By 2030, these initiatives are to be systematically expanded and supplemented by further energy-efficient solutions in order to reduce emissions long term and increase resilience to rising energy prices.

#### 4. Optimised mixing processes

##### Sustainable production of construction materials

With the opening of Austria's most modern asphalt mixing plant at the Vienna Simmering site, PORR is setting a new standard in the production of construction materials. The plant has made it possible to double the proportion of recycled material to 40%, with a counterflow principle in the hot gas generator ensuring minimum emissions and maximum recycling. By heating the circulating air in the recycling drum, the recycled asphalt is brought to the required final temperature indirectly and in a way that is particularly gentle on the material.

In the long term, the aim is to achieve a recycling rate of up to 100%, while additional temperature reduction options are being evaluated. This is one way that PORR is fulfilling customer demand for environmentally friendly building materials. The implementation of similar concepts at other locations will be examined in line with demand and will continue to be driven forward until 2030.

#### 5. Lower-emission materials & transport

##### Decarbonisation in procurement

In the year under review, a particular focus was placed on reducing Scope 3 GHG emissions in the upstream value chain. The supplier meetings organised by the Group Procurement department focused on topics such as the climate targets, challenges and future plans of suppliers. The talks not only served to ensure transparency, but also to prepare for the planned inclusion of PCF

as a mandatory award criterion in 2025. Digital data collection documents reliable and quantity-based PCF values for each material. The aim is to implement this process across the Group by 2030 and to integrate the detailed values recorded into the GHG statement in the long term.

#### 6. Waste: Avoid – reduce – recycle

##### Training on waste management

Training on proper waste management has been stepped up in order to train all project personnel in the efficient separation of waste streams and to keep materials in the cycle through reuse or recycling. In addition, the introduction of clearly labelled containers for waste separation contributes to the optimised and sustainable collection of recyclable materials.

#### 7. Extending the life cycle of operating equipment

##### Extending the useful life of IT hardware

As part of the effort to extend the life cycles of operating assets, the useful life of IT equipment was extended by one year in 2024. From now on, notebooks, PCs and tablets will be used for at least five years throughout the Group. This measure reduces the consumption of resources and minimises the CO<sub>2</sub>e emissions of new purchases.

The optimised use of high-performance hardware reduces the environmental impact, while at the same time creating economic benefits through more efficient device management.

## KPIs

### ENERGY CONSUMPTION AND ENERGY MIX

E15

PORR's total energy consumption totalled around 900 GWh in the year under review. Renewable energy sources as a percentage of

total energy consumption stood at 7.7%, which has been increased through targeted measures. These include the installation of PV systems and the switch to green electricity at several company locations. The largest home market, Austria, plays a leading role within the Group in the use of self-generated energy.

#### E1-5 Energy consumption and energy mix (MWh)

| 2024                                                                            | Total   | AT      | CH     | CZ     | DE      | PL     | RO      | SK    |
|---------------------------------------------------------------------------------|---------|---------|--------|--------|---------|--------|---------|-------|
| Total energy consumption                                                        | 899,777 | 474,957 | 15,278 | 34,988 | 133,909 | 88,070 | 150,765 | 1,811 |
| Total fossil energy consumption                                                 | 827,827 | 432,487 | 13,113 | 33,701 | 121,144 | 82,038 | 143,683 | 1,660 |
| Share of fossil sources in total energy consumption (%)                         | 92.0    | 91.1    | 85.8   | 96.3   | 90.5    | 93.2   | 95.3    | 91.7  |
| Fuel consumption from coal and coal products                                    | 23,183  | 0       | 0      | 0      | 0       | 15,011 | 8,172   | 0     |
| Fuel consumption from crude oil and petroleum products                          | 615,268 | 324,637 | 6,787  | 20,499 | 106,308 | 52,978 | 102,639 | 1,421 |
| Fuel consumption from natural gas                                               | 120,519 | 69,897  | 87     | 11,492 | 2,804   | 4,646  | 31,502  | 92    |
| Fuel consumption from other fossil sources                                      | 18,348  | 17,192  | 0      | 0      | 1,069   | 79     | 7       | 1     |
| Purchased or acquired energy from fossil sources <sup>1</sup>                   | 50,509  | 20,762  | 6,239  | 1,710  | 10,963  | 9,325  | 1,363   | 147   |
| Consumption from nuclear sources                                                | 2,302   | 0       | 649    | 1,278  | 238     | 0      | 0       | 137   |
| Share of consumption from nuclear sources in total energy consumption (%)       | 0.3     | 0.0     | 4.2    | 3.7    | 0.2     | 0.0    | 0.0     | 7.6   |
| Total renewable energy consumption                                              | 69,648  | 42,470  | 1,516  | 9      | 12,527  | 6,031  | 7,082   | 14    |
| Share of renewable sources in total energy consumption                          | 7.7     | 8.9     | 9.9    | 0.0    | 9.4     | 6.8    | 4.7     | 0.8   |
| Fuel consumption for renewable sources <sup>2</sup>                             | 460     | 460     | 0      | 0      | 0       | 0      | 0       | 0     |
| Consumption of purchased or acquired energy from renewable sources <sup>1</sup> | 68,258  | 41,174  | 1,516  | 9      | 12,511  | 5,955  | 7,079   | 14    |
| Consumption of self-generated renewable energy <sup>3</sup>                     | 931     | 836     | 0      | 0      | 15      | 77     | 3       | 0     |
| Renewable energy production                                                     | 1,402   | 1,275   | 6      | 0      | 22      | 96     | 3       | 0     |

<sup>1</sup> Includes electricity, district heating and district cooling. Natural gas is included in fossil fuels.

<sup>2</sup> Including Biomass (including industrial and municipal waste of biological origin), biofuels, biogas, hydrogen from renewable sources, etc.

<sup>3</sup> Includes renewable energy that is not fuel.

#### E1-5 Energy intensity

(MWh / TEUR)

|                                                                                                                                                           | 2024      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Total energy consumption from activities in high climate impact sectors per production output from activities in high climate impact sectors <sup>1</sup> | 0.15      |
| Total energy consumption from activities in high climate impact sectors <sup>2</sup> (MWh)                                                                | 899,777   |
| Production output from activities in high climate impact sectors <sup>3</sup> (TEUR)                                                                      | 5,931,585 |

<sup>1</sup> All business activities of PORR fall under the high climate impact sectors according to NACE Sections A to H and Section L of Commission Delegated Regulation (EU) 2022/1288.

<sup>2</sup> Corresponds to the company's total energy consumption as shown on page 80.

<sup>3</sup> Corresponds to the production output of the seven home markets in TEUR.

## Further information on the KPIs

The most important fossil fuels are diesel, heating oil and petrol. Nuclear power accounted for just 0.3% of total energy consumption in the year under review. The energy intensity for 2024 is **0.15 MWh/TEUR**.

The reported energy quantities were mainly recorded on a volume basis. A cost-based approach was used for the energy sources whose consumption volumes were not directly available. The costs incurred were recalculated on the basis of quantities using internal, country-specific average prices. For cost-based electricity quantities, the respective purchasing mix was recorded in the internal systems according to the type of electricity generation and allocated accordingly. The conversion into energy values was based on fuel-specific calorific values.

The production output of the seven countries in the non-financial scope of consolidation was used to calculate net revenue. That's why the production output stated here differs from the figures in the financial reporting on page 21, as inclusion in the consolidated group differs in terms of the project markets included.

## PORR'S CARBON FOOTPRINT

### E1-6

PORR's GHG statement for the 2024 business year, presented below, maps all relevant Scope 3 categories along the value chain for the first time. This enables a more comprehensive assessment of the climate-related impacts of business activities.

### Reporting scope

PORR's GHG statement is prepared in accordance with the financial **consolidated group** and covers the seven home markets of Austria, Germany, Eastern Switzerland, Poland, the Czech Republic, Slovakia and Romania. PORR's project markets are not included in the non-financial reporting and are therefore not part of the GHG statement. The statement records all GHG emissions generated as CO<sub>2</sub> equivalents (CO<sub>2</sub>e) on the basis of energy consumption data. The reporting period corresponds to PORR's financial year (1 January – 31 December).

All fully consolidated companies that are under the operational control of PORR are fully included in Scope 1, 2 and 3. Operational control is deemed to exist when there is sole control over activities relevant to sustainability. Emissions from investments that are not fully consolidated are recognised proportionately in Scope 3, Category 15. This includes companies without operational control, such as consortiums or joint ventures.

Biogenic emissions resulting from the incineration or decomposition of organic materials (e.g. biomass, biofuels, biogenic waste) are reported separately and are not included in Scope 1.

## Data collection and calculation methodology

With regard to the **data situation**, differentiation is made between primary and secondary data. Primary data comes directly from suppliers or other partners in the value chain or relates to specific activities within the value chain. Secondary data is only used if no precise primary data is available and comprises general or (industry) average data from databases, statistics, studies or estimates. The methods used are reviewed annually and adapted to new data available and regulatory requirements. The choice of method depends on the type of emission source.

The GHG statement is calculated in accordance with the ESRS and is based on the 100-year Global Warming Potential (GWP) in accordance with the requirements of the GHG Protocol. Primary and secondary data are used to ensure the most precise recording possible. The presentation of results follows the GHG Protocol Corporate Standards, including the Corporate Value Chain (Scope 3) Standard.

PORR uses various calculation methods to quantify emissions, depending on the availability and quality of the data:

- **Consumption-based:** Emissions are calculated on the basis of actual consumption with specific emission factors.
- **Cost-based:** Monetary values are multiplied by industry-specific emission factors.
- **Average-based:** Estimated values and average data serve as the basis for calculation.
- **Hybrid approach:** Combination of different methods depending on data availability.

The complete mapping of emissions requires reliable **emission factors** taken from recognised databases such as Ecoinvent (version 3.10 for materials and electricity), Exiobase (cost-based values) and DEFRA (fuels). The selection, annual review and updating of these factors is carried out manually by the CS department. When selecting the emission factors, the energy sources to be assessed (fuels, heat or electricity generation type, material) are selected in the applicable database as precisely as possible and – if necessary, in a country-specific way.

An effective controlling system has been established within PORR, the central task of which includes recording all company and ESG-relevant data. Since the 2023 reporting year, users can create specific analyses with the help of an internally developed system and internal benchmarks can be mapped as well. Emissions are calculated automatically via the data warehouse and the values are recalculated daily. The data sources and precise calculation methods for the respective scopes and scope categories are described in the notes to the KPIs.

### Significance test Scope 3 categories

The GHG Protocol categorises Scope 3 emissions into eight upstream and seven downstream categories. In order to ensure a complete assessment, PORR first systematically checked all 15 categories for significance in accordance with the Scope 3 Guide, analysed them and assessed their materiality.

The assessment was based on the following criteria:

- Emission level
- Reporting standards
- Industry standards
- External assessments

- Relevance for the business model
- System boundary

The materiality threshold was set at 1.0% of the GHG emissions category or a maximum of 5.0% of total emissions. To ensure transparency and comparability, categories below this limit are also reported.

For the year under review, 12 categories were categorised as material. Categories 3.8 and 3.11 were excluded due to the significance test, and an annual review will be carried out as part of climate accounting to take account of changes in materiality and regulatory requirements.

| SCOPE 3 CATEGORY                             | Significance     | EXPLANATION                                 |
|----------------------------------------------|------------------|---------------------------------------------|
| 3.1 Purchased goods and services             | Yes              |                                             |
| 3.2 Capital goods                            | Yes              |                                             |
| 3.3 Fuel- and energy-related activities      | Yes              |                                             |
| 3.4 Upstream transportation and distribution | Yes              |                                             |
| 3.5 Waste generated in operations            | Yes              |                                             |
| 3.6 Business travel                          | Yes              |                                             |
| 3.7 Employee commuting                       | Yes              |                                             |
| 3.8 Upstream leased assets                   | Yes <sup>1</sup> | No emissions in 2024.                       |
| 3.9 Downstream transportation                | Yes              |                                             |
| 3.10 Processing of sold products             | Yes              |                                             |
| 3.11 Use of sold products                    | No               | Category is outside of the system boundary. |
| 3.12 End-of-life treatment of sold products  | Yes              |                                             |
| 3.13 Downstream leased assets                | Yes              |                                             |
| 3.14 Franchises                              | No               | No Franchise within the PORR group in 2024. |
| 3.15 Investments                             | Yes              |                                             |

<sup>1</sup> Emissions for upstream leased assets are already included in Scope 1 and 2.

PORR has intensively analysed its system boundaries and the definition of products sold in order to precisely record emissions along the value chain. As a construction company, it primarily acts as a service provider for construction activities. The planning and development of a construction project and the determination of the construction method and materials are the responsibility of the respective client. As a result, PORR's direct influence in its role as the service provider of the executing construction company is very limited or non-existent. Furthermore, PORR is neither the owner nor the project developer or operator of the constructed building throughout the entire course of the project.

One exception is construction projects in which PORR acts as the project developer. In these cases, the company takes on tasks in the area of project design and management and therefore has a significant influence on the selection of construction materials or the determination of recycling quotas. Accordingly, these activities were classified as material for accounting purposes. In the 2024 financial year, however, there were no projects within the scope of the non-financial consolidated group in which PORR was involved as the project developer.

### Target setting and sources of uncertainty

As part of the Science Based Targets initiative (SBTi), PORR is committed to reducing its GHG emissions in all three categories by 2030. The specific implementation and the measures to achieve the targets are described in chapters ESRS E1-3 and ESRS E1-4.

The parameters and assessments described for the relevant Scope 3 categories reflect the regulatory requirements and estimates for the year 2024. At the same time, the recording and accounting of emissions along the value chain is currently still subject to methodological challenges and uncertainties, as regulatory requirements are still being developed and industry-specific specifications are not yet available or have not yet been integrated into the methodology by the regulator. This can lead to different interpretations and make comparability within the industry more difficult.

Significant challenges also arise from the limited availability of reliable primary data, deviations in the emission factors used and varying definitions of system boundaries across sectors, particularly in the area of Scope 3 GHG emissions.

Regulatory developments are continuously monitored, new approaches to further specify the calculation methodology are evaluated and the relevance of individual Scope 3 categories is reviewed. The further development of reporting is also carried out in line with new scientific findings. In view of the existing

uncertainties and the dynamic development of the regulatory framework, PORR reserves the right to adapt and further develop its methodological assessments in order to ensure the greatest possible transparency and accuracy in its climate reporting.

### Total emissions

The PORR Group emitted a total of **4,295,895 tonnes of CO<sub>2</sub>e across all three scopes** in the 2024 financial year. Scope 3 accounts for the largest share, followed by Scope 1, while Scope 2 emissions make up the smallest share of PORR's GHG footprint.

### E1-6 GHG emissions

(t CO<sub>2</sub>e)

| 2024                                                       | Total     | AT        | CH     | CZ      | DE        | PL      | RO      | SK     |
|------------------------------------------------------------|-----------|-----------|--------|---------|-----------|---------|---------|--------|
| Total GHG emissions <sup>1,2</sup>                         | 4,295,895 | 1,552,166 | 50,688 | 259,624 | 1,154,161 | 774,887 | 479,830 | 24,538 |
| Gross Scope 1 GHG emissions <sup>3,4</sup>                 | 202,333   | 100,938   | 1,751  | 7,512   | 27,887    | 29,236  | 34,631  | 378    |
| Gross Scope 2 GHG Emissions <sup>3,5</sup>                 | 21,721    | 4,055     | 1,469  | 2,391   | 7,313     | 6,018   | 354     | 120    |
| Total Gross Significant Scope 3 GHG emissions <sup>3</sup> | 4,071,841 | 1,447,172 | 47,469 | 249,721 | 1,118,961 | 739,633 | 444,845 | 24,039 |

<sup>1</sup> Corresponds to the scope of consolidation of non financial accounting, outside of which no operational control is exercised.

<sup>2</sup> Location-based emissions: 4,306,598 tCO<sub>2</sub>e

<sup>3</sup> Excluding any removals, purchased, sold or transferred carbon credits or GHG allowances

<sup>4</sup> No facilities were subject to regulated emissions trading systems in the year under review.

<sup>5</sup> Location-based emissions: 32,424 tCO<sub>2</sub>e

### E1-6 GHG emissions intensity

(t CO<sub>2</sub>e / TEUR)

|                                                                                               | 2024             |
|-----------------------------------------------------------------------------------------------|------------------|
| Total GHG emissions (market-based) in relation to production output (t CO <sub>2</sub> e/EUR) | 0,7 <sup>2</sup> |
| Total GHG emissions (market-based) <sup>1,3</sup> (t CO <sub>2</sub> e)                       | 4,295,895        |
| Production output <sup>4</sup> (TEUR)                                                         | 5,931,585        |

<sup>1</sup> Corresponds to the total GHG emissions as shown on page 83

<sup>2</sup> Location-based GHG intensity: 0.7

<sup>3</sup> Location-based emissions: 4,306,598 tCO<sub>2</sub>e

<sup>4</sup> Corresponds to the production output of the seven home markets in TEUR.

### E1-6 Biogenic emissions

(t CO<sub>2</sub>e)

| 2024                     | Total  | AT     | CH  | CZ    | DE    | PL    | RO    | SK  |
|--------------------------|--------|--------|-----|-------|-------|-------|-------|-----|
| Total biogenic emissions | 42,456 | 22,910 | 630 | 1,443 | 8,097 | 4,354 | 4,884 | 137 |
| Scope 1                  | 9,702  | 5,234  | 100 | 329   | 1,621 | 742   | 1,653 | 23  |
| Scope 2                  | 1,907  | 699    | 42  | 14    | 472   | 401   | 278   | 2   |
| Scope 3                  | 30,846 | 16,978 | 488 | 1,099 | 6,005 | 3,211 | 2,953 | 112 |

### Further information on the KPIs

The emissions intensity for 2024 is **0.7 tonnes CO<sub>2</sub>e/EUR** and is calculated from the total GHG emissions in relation to production output. The production output in the seven home markets serves as the basis for this – analogous to the section on energy consumption and the energy mix.

The **biogenic emissions** for Scope 1, 2 and 3 amount to 42,456 tonnes of CO<sub>2</sub>e. These were calculated for all items whose emission factors were taken from the Ecoinvent or DEFRA databases. No biogenic emissions could be considered for cost-based consumption values due to a lack of factors in the Exiobase database.

**Scope 1 GHG emissions** result primarily from diesel consumption when operating machinery and equipment on construction sites. The emissions for Scope 1 were calculated on the basis of the fuel quantities determined. To do this, the consumption volumes were multiplied by DEFRA's figures for 2024. Manufacturer data was

used for CTL, while the relevant factors for AdBlue and technical gases were provided by an external service provider.

**Scope 2 GHG emissions** are highest in Germany and Poland, as a large proportion of electricity in both countries comes from coal-fired power plants. Scope 2 GHG emissions from grid-bound energy sources are reported in accordance with the GHG Protocol using both market-based and location-based methods:

- For purchased electricity, the location-based approach is based on country grid mix factors from the Ecoinvent database.

- Where possible, the market-based calculation is carried out on the basis of supplier-specific emission factors. Due to PORR's decentralised consumption structure and the large number of energy suppliers, such factors are not available for all markets. In these cases, country grid mix factors from the Ecoinvent database are also used.

- Due to limited data availability, only the location-based method was used for district heating. The factors used for Austria come from the Federal Environment Agency and for the other markets from the German Federal Environment Agency.

### Scope 3 GHG emissions

The emissions of all categories reported in Scope 3 add up to 4,071,841 tonnes of CO<sub>2</sub>e for the past financial year.

#### E1-6 Scope 3 GHG emissions

(t CO<sub>2</sub>e)

| <b>2024</b>                                                      | <b>Total</b>     | AT               | CH            | CZ             | DE               | PL             | RO             | SK            |
|------------------------------------------------------------------|------------------|------------------|---------------|----------------|------------------|----------------|----------------|---------------|
| <b>Total Gross Significant Scope 3 GHG emissions<sup>1</sup></b> | <b>4,071,841</b> | <b>1,447,172</b> | <b>47,469</b> | <b>249,721</b> | <b>1,118,961</b> | <b>739,633</b> | <b>444,845</b> | <b>24,039</b> |
| <b>Emissions from upstream value chain</b>                       | <b>3,918,686</b> | <b>1,362,050</b> | <b>47,320</b> | <b>236,449</b> | <b>1,087,950</b> | <b>718,792</b> | <b>444,364</b> | <b>21,761</b> |
| 1 Purchased goods and services                                   | 3,013,519        | 1,102,369        | 44,785        | 221,038        | 528,298          | 672,843        | 424,078        | 20,108        |
| 2 Capital goods                                                  | 23,523           | 13,820           | 583           | 1,317          | 2,840            | 2,607          | 2,322          | 35            |
| 3 Fuel an energy-related Activities <sup>2</sup>                 | 49,393           | 23,742           | 682           | 1,745          | 8,382            | 5,622          | 9,103          | 117           |
| 4 Upstream transportation and distribution                       | 217,214          | 141,520          | 937           | 9,759          | 28,338           | 27,610         | 7,796          | 1,254         |
| 5 Waste generated in operations                                  | 600,073          | 74,467           | 44            | 1,835          | 517,094          | 6,480          | 2              | 150           |
| 6 Business travelling                                            | 3,400            | 941              | 190           | 172            | 959              | 755            | 382            | 2             |
| 7 Employee commuting                                             | 11,564           | 5,191            | 99            | 584            | 2,039            | 2,875          | 682            | 94            |
| <b>Emissions from downstream value chain</b>                     | <b>153,155</b>   | <b>85,122</b>    | <b>149</b>    | <b>13,272</b>  | <b>31,011</b>    | <b>20,841</b>  | <b>481</b>     | <b>2,279</b>  |
| 9 Downstream transportation                                      | 1,479            | 818              | 0             | 96             | 178              | 369            | 19             | 0             |
| 10 Processing of sold products                                   | 2,880            | 2,295            | 0             | 24             | 161              | 389            | 11             | 0             |
| 12 End-of-life treatment of sold products                        | 71,510           | 44,119           | 0             | 1,022          | 9,427            | 16,490         | 451            | 0             |
| 13 Downstream leased assets                                      | 311              | 0                | 0             | 311            | 0                | 0              | 0              | 0             |
| 15 Investments                                                   | 76,975           | 37,891           | 149           | 11,818         | 21,245           | 3,593          | 0              | 2,279         |

<sup>1</sup> Excluding any removals, purchased, sold or transferred carbon credits or GHG allowances

<sup>2</sup> Not included in Scope 1 or Scope 2

#### Further information on the KPIs

Internal company calculation methods were developed for the relevant Scope 3 categories in collaboration between the specialist departments, the CS department and Group Controlling. Depending on the respective category, it was determined whether primary or secondary data would be used. Wherever possible, manufacturer-specific or consumption-based data was used. If this was not available, the calculation was based on costs or well-founded estimates.

- **3.1:** The calculation is based on the posted monetary expenditure in EUR per cost centre, grouped according to the Exiobase industry categories. Country-specific average prices were used for the seven main materials (cement, concrete, asphalt, bitumen, construction and structural steel as well as construction timber and panels) in order to back-calculate the quantities consumed. The quantities of materials from own plants were recorded directly by the production sites. Quantity-based factors from Ecoinvent and cost-based, inflation-adjusted factors from Exiobase were used to assess emissions. The quantities of materials from own plants were recorded directly by the production sites.
  - **3.2:** All investments booked via investment cost centres or project cost centres were evaluated on a cost basis using emission factors from Exiobase, analogous to category 3.1. Separate calculations were carried out for hardware, equipment and machinery based on partially available manufacturer information. Investments in these categories were. Where no manufacturer information was available, the expenditure was structured manually by the Corporate Sustainability and Group Controlling departments and assessed using Exiobase factors.
  - **3.3:** The emissions of energy consumed from the upstream supply chain were calculated on the basis of measured energy consumption. Specific factors for upstream emissions were used: DEFRA for fuels, Ecoinvent for electricity and the national environmental agencies in Austria and Germany for heat.
  - **3.4:** The transport of purchased goods from the supplier to the PORR locations or construction sites was calculated on a cost basis. If transport was not reported separately but was included in the material costs, an internal calculation logic was applied that enables an average breakdown of transport and material costs at country level. This made it possible to calculate the diesel consumed and evaluate it with an Ecoinvent emission factor.  
  
Manufacturer-related emission values were taken into account for the hardware purchased by PORR. The average transport distance of the suppliers was multiplied by a corresponding Ecoinvent factor and extrapolated to the purchased quantities. Due to a lack of available data, it was not possible to determine separate transport emissions for purchased machinery and equipment.
  - **3.5:** The quantities of waste collected in the home markets were assessed using emission factors for each type of waste and disposal route. The factors used originate from Eurostat and Ecoinvent and apply across all countries.
  - **3.6:** The kilometres travelled on business trips in the year under review were clustered on the basis of means of transport per country. To calculate the emissions, the recorded kilometres were multiplied by factors for each type of transport.
  - **3.7:** Emissions from employee travel were calculated on the basis of average attendance days and commuting distances. These values were multiplied by an Ecoinvent emission factor per person kilometre. Waged workers are not included in this calculation as they mainly use the company's own transport. Their emissions are recognised in Scope 1.
  - **3.9:** The estimated transport distances from production sites of the quantities sold externally were determined directly by technical experts. Taking into account the means of transport used and the average values used in category 3.4, the diesel consumption was recalculated. The quantity of diesel determined was then multiplied by the appropriate emission factor from DEFRA.
  - **3.10:** For the quantities of materials sold, the specialist departments assumed estimated values for the energy consumption of the next processing step or adopted emission values from publications. These in turn were assessed using average emission values. The emissions assessment in this category was carried out for asphalt, concrete, precast elements and polymer-modified bitumen.
  - **3.12:** The quantities of products sold externally were recorded directly by the production sites. The factors in category 3.5 were used to assess emissions. The following assumptions were also made: As the quantities sold are products that are incorporated into construction projects, disposal falls under non-hazardous construction and demolition waste and construction waste. Due to the representative quantities, the distribution of the disposal routes of the products sold was adopted analogue to PORR's own distribution key for non-hazardous construction and demolition waste in Austria. The disposal routes including incineration were excluded, as incineration is not possible for the products sold (e.g. asphalt, concrete, etc.).
  - **3.13:** The tenants were asked directly about the energy consumption of the rented property. The emissions were then calculated using the appropriate factors from DEFRA and Ecoinvent.
  - **3.15:** The Scope 1 and 2 GHG emissions of PORR's equity interests were taken into account for this category. In the first step, all equity interests were treated as a fully consolidated company in order to determine their Scope 1 and 2 emissions and then reclassified to category 3.15 based on the cost centres.
- The methods described ensure a consistent and transparent calculation of emissions along the value chain. Adjustments are made regularly on the basis of new scientific findings and regulatory developments.

# Adapting to climate change

## Environmental impacts

### SBM-3

The measures required to adapt to climate change present PORR with both challenges and a wide range of opportunities. The construction and infrastructure sector is faced with the task of addressing climatic changes and their effects on construction methods, materials and planning processes. Extreme weather events in particular, such as flooding, heatwaves and storms, have direct environmental and economic consequences for construction projects and the affected regions.

PORR makes an active contribution to reducing these negative effects through targeted measures to adapt to climate change. Projects in the areas of flood protection, landscape renaturation and developing resilient infrastructure reduce the damage potential of climate-related extreme events and contribute to ecological resilience in the long term.

Another key aspect is the transformation of the market from new buildings towards refurbishment and projects addressing the energy and mobility transition. The increased demand for energy-efficient buildings and sustainable infrastructure is increasing the importance of climate-friendly construction concepts and contributing to the long-term reduction of the industry's footprint. At the same time, ESG criteria are becoming increasingly important in financing and investment decisions, making sustainable projects more economically attractive and further driving the transformation of the construction industry.

## Risks and opportunities for PORR

### SBM-3

As an internationally active construction company, PORR is directly affected by risks arising from climate change. These can be divided into two categories:

- **Physical risks:** These include acute risks (e.g. flooding, short heatwaves, storm events) and chronic risks (e.g. prolonged heatwaves, water shortages, changes in wind conditions).
- **Transitory risks:** These include changes due to regulatory requirements, market mechanisms and technology developments (e.g. EU Taxonomy, rising CO<sub>2</sub> prices, requirements for climate-friendly construction materials).

The growing impacts of climate change require efficient risk management and developing early solutions for climate-related challenges. PORR's aim is to recognise these risks at an early stage, exploit them as opportunities and integrate them into the core business in order to continue to operate sustainably and successfully. A detailed overview of the identified risks and opportunities can be found on pages 89 to 91.

## Targets

### SBM-3

PORR is pursuing the goal of adapting to the challenges of climate change as a resilient construction company. This should ensure that climate risks are not only minimised but also used as opportunities. The following strategic action fields have been identified:

- **Reduce climate risks:** Develop resilient infrastructures, increased consideration of climate-related risks in design, planning and construction.
- **Adapt the business strategy:** Expand refurbishment projects, incorporate climate-friendly construction materials and energy sources.
- **Promote market opportunities:** Position the company as a leading provider of sustainable construction and infrastructure projects.

These strategic guidelines form the basis for PORR's climate adaptation strategy and are closely linked to the overarching sustainability goals.

## Concepts for climate protection

### IRO-1

In order to meet the challenges of climate change, PORR has developed various concepts that take into account both the risks and opportunities of climate adaptation, and since 2021 reporting has been based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). This was expanded in the year under review to include the CSRD. In addition to identifying and managing risks, specific measures have been taken to promote sustainable construction and strengthen the company's resilience. These include a detailed climate scenario analysis, a forward-looking governance structure and measures to reduce climate risks.

## PROCESSES & CONTROL

In order to determine and assess the main climate-related impacts, risks and opportunities, PORR conducts a comprehensive **climate scenario analysis** which takes both physical and transitory gross risks into account. A detailed overview of the identified risks and their potential impact on PORR can be found in the climate risk overview on page 89.

Interdisciplinary workshops were held with internal experts to identify these risks. To this end, a quantitative assessment of selected risks was carried out by risk management together with the relevant specialist departments. The gross risks identified were incorporated into the Group-wide risk management process and are subject to an annual screening.

The financial impact of significant physical and transitory risks, the affected assets, their locations in accordance with ESRS E1-9-66 and the breakdown of carrying amounts and liabilities in accordance with ESRS E1-9-67 will be quantified and reported in the coming years.

By analysing the potential effects of different emission paths, decarbonisation levers – from energy efficiency improvements to adjustments in the product portfolio – can be specifically aligned with lower-CO<sub>2</sub> alternatives. PORR uses these scenario analyses to further refine its decarbonisation plan. The insights gained serve as a basis for strategic decisions in areas like product development, resource allocation, risk management and operational adjustments. This enables robust planning for transition and physical risks.

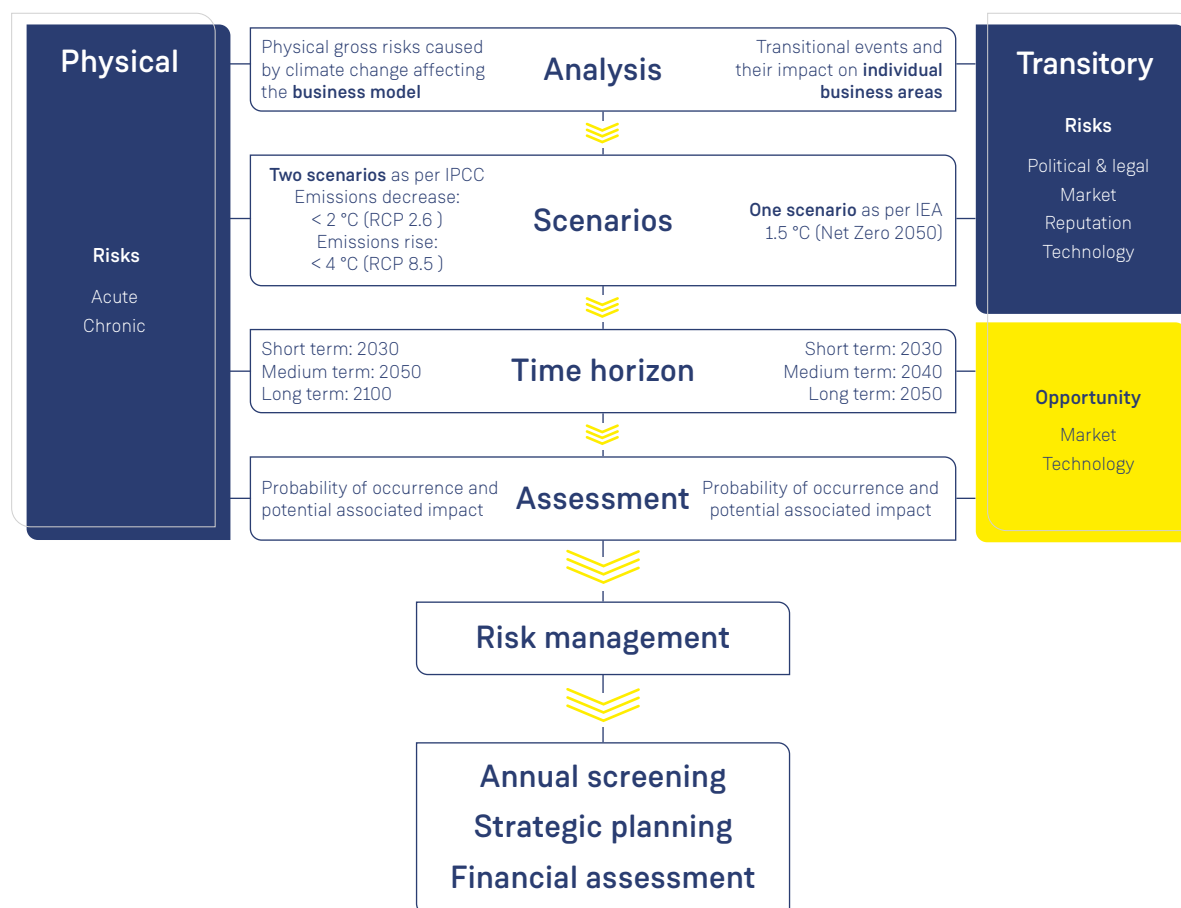
PORR has analysed **three different climate scenarios** that are consistent with the Paris Agreement. These are based on medium and high emission pathways of the Intergovernmental Panel on Climate Change (IPCC), as well as the 1.5°C scenario of the International Energy Agency (IEA NetZero 2050) and allow for an assessment of the transition risks associated with different global decarbonisation strategies.

**Physical risks** were evaluated using two scenarios based on two established IPCC emission pathways:

- **Middle-of-the-road scenario** (<2°C, RCP 2.6): This scenario assumes a sharp reduction in CO<sub>2</sub>e emissions and considers limiting global warming to below 2°C. It assumes that extreme climate events can be limited through comprehensive political and economic measures.
- **Worst-case scenario** (>4°C, RCP 8.5): This scenario simulates global warming of over 4°C by the end of the century and assumes an increase in extreme weather events that will have a significant impact on the construction industry.

The following external tools have been used for the analysis: The World Bank's Climate Knowledge Portal, the UK Government's International Climate Fund's Global Calculator and the EU Climate KIC (Knowledge and Innovation Community) were used to assess short heatwaves. Flood risks were analysed using the WWF's Water Risk Filter, which maps risk developments up to 2050. The effects of storm events could not be analysed due to a lack of data.

## Risk assessment



The analysis covered the short (up to 2030), medium (up to 2050) and long-term (up to 2100) impacts on the business model and assets in all of PORR's home markets. There are plans to differentiate the risks by specific economic activity by 2026.

**Transitory risks and opportunities** have been evaluated in interdisciplinary workshops and are based on a different scenario:

- **1.5°C scenario of the IEA:** This scenario is in line with the Paris Agreement and assumes an ambitious global climate policy that envisages a drastic reduction in GHG emissions, a limitation of global warming to 1.5°C and achieves complete decarbonisation by 2050.

The transitory risk analysis considered the short-term (up to 2030), medium-term (up to 2050) and long-term (up to 2100) impacts on the business areas of civil engineering, building construction and environmental engineering. The analysis drew on the experience of management and experts in the respective business areas.

## RESPONSIBILITIES

Ultimate responsibility for climate change adaptation lies with the Executive Board. The CS department has overarching responsibility for identifying and consolidating climate adaptation measures. Measures are identified, managed and evaluated in close cooperation with Group-wide risk management and the operating divisions. An efficient flow of information and a timely assessment of climate-relevant developments are essential.

The head of Group Risk Management, who reports to the CFO, controls the proper execution of risk agendas. Risks and opportunities are identified and analysed across the Group and coordinated and monitored using appropriate measures. Risk management pursues a comprehensive and integrated approach for effective and efficient identification, assessment and management of risks. It reports on this and must ensure the appropriateness and functionality of the processes used.

The monitoring, management and implementation of the identified measures are carried out by the specialist departments. The

persons responsible are in constant consultation with each other. These areas include Environmental Management (incl. Sustainable Construction Site), Group Procurement, Group Controlling, Operational Management, M&A, Risk Management. Together with the Group Sustainability Board, strategic development is managed and decisions are made on key sustainability issues, including those relating to climate risks. The Group Sustainability Board evaluates and amends the target definitions and the accompanying set of measures. Progress is regularly reported to the Supervisory Board as part of the Sustainability Committee.

## Measures and key indicators

The following measures are related to climate change adaptation.

### ONGOING MEASURES

- **Integration of climate change-related risks in construction projects:** Plan and implement flood-protection measures, thermal insulation concepts and resilient infrastructure.
- **Use of innovative building materials:** Develop and use low-emission construction materials with higher resistance to climatic changes.
- **Promotion of energy-efficient construction sites:** Implement measures to reduce energy consumption and utilise renewable energies.

### MEASURES 2024 & OUTLOOK

- **Further develop the scenario analysis:** Expand assessment systems for climate risks to include specific economic activities by 2026.
- **Quantify financial impacts:** Identify the financial effects of climate-related risks in accordance with ESRS E1-9.
- **Technology innovations:** Introduce digital tools for recording and managing climate-related risks in construction projects.
- **Strengthen market position:** Expand projects in the area of climate change adaptation including flood protection, renaturation and sustainable infrastructure development.

## EXPECTED FINANCIAL IMPACT OF MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

E1-9

### Climate-related physical risks

| PHYSICAL RISKS                                               | POTENTIAL GROSS RISKS FOR PORR                                                                                                                                                                                                          | <2 °C SCENARIO | >4.0 °C SCENARIO | POTENTIAL FINANCIAL IMPACTS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Acute risks</b><br>Extreme weather events                 | <ul style="list-style-type: none"> <li>- Flooding</li> <li>- Overloaded drainage systems</li> <li>- Heat days</li> <li>- High wind events</li> <li>- Heavy snow</li> <li>- Avalanches and landslides</li> <li>- Soil erosion</li> </ul> | Probable       | Very likely      | <p>Loss of revenue due to construction interruptions caused by:</p> <ul style="list-style-type: none"> <li>- Flooding</li> <li>- Work stopped in extreme heat</li> <li>- Crane stop during storms</li> </ul> <p>Reducing productivity and so increasing costs:</p> <ul style="list-style-type: none"> <li>- Delivery and transport difficulties</li> <li>- Heat stress for employees</li> </ul>                                                                                                                                                                                                              |
| <b>Chronic risks</b><br>Long-term shifts in climate patterns | <ul style="list-style-type: none"> <li>- Water scarcity, water stress</li> <li>- Fluctuating groundwater levels</li> <li>- Persistent heat waves, heat stress</li> <li>- Change in wind conditions</li> </ul>                           | Probable       | Very likely      | <p>Increased building operating costs due to:</p> <ul style="list-style-type: none"> <li>- Storm protection</li> <li>- Climatic influences on building materials</li> <li>- Air conditioning and water supply</li> </ul> <p>Increased risk protection</p> <p>Premature or increased depreciation due to damage to facilities, construction equipment or operating sites and increased wear and tear</p> <p>Increased investment costs due to:</p> <ul style="list-style-type: none"> <li>- Air-conditioned construction containers and equipment</li> <li>- More resilient construction equipment</li> </ul> |

## CLIMATE-RELATED TRANSITORY RISKS AND OPPORTUNITIES

| TRANSITORY RISKS                   | BUSINESS AREA CONCERNED                                             | POTENTIAL GROSS RISKS FOR PORR                                               | 1.5 °C SCENARIO | POTENTIAL FINANCIAL IMPACTS                                                                                                                                                                                                                                                            |
|------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Political &amp; legal risks</b> | Building construction, civil engineering, environmental engineering | Higher pricing of GHG emissions                                              | Very likely     | Increased costs due to: <ul style="list-style-type: none"> <li>- Resource-intensive materials (pricing of GHG emissions)</li> <li>- Competitiveness impaired due to higher construction prices</li> </ul>                                                                              |
|                                    |                                                                     | Complexity and volatility of legal requirements                              | Probable        | Financial and staff investments through: <ul style="list-style-type: none"> <li>- Numerous rapid and new regulatory requirements</li> <li>- Lack of legal certainty</li> <li>- Instability of funding programmes and regulations</li> </ul>                                            |
|                                    |                                                                     | Tightening of environmental legislation and product requirements             | Probable        | Financial and staff losses due to: <ul style="list-style-type: none"> <li>- Increasing requirements for building materials, making retroactive adjustments to construction projects necessary</li> <li>- Potential changes in liability and warranty risks</li> </ul>                  |
|                                    |                                                                     | Labour law restrictions due to climate impact                                | Probable        | Increased staff expenses due to: <ul style="list-style-type: none"> <li>- Extended construction phases</li> <li>- More difficult working conditions</li> <li>- Increasing costs for protective measures and compliance with labour law requirements</li> </ul>                         |
|                                    |                                                                     | Change in the range of services due to legal framework conditions            | Probable        | Reduction in productivity and loss of revenue: <ul style="list-style-type: none"> <li>- Increasing legal requirements</li> <li>- Need to build up expertise within the company and in the upstream value chain</li> </ul>                                                              |
| <b>Market risks</b>                | Building construction, civil engineering, environmental engineering | Changed focus of public investment in infrastructure projects                | Probable        | Loss of revenue and increased financing costs: <ul style="list-style-type: none"> <li>- Climate requirements in public tenders</li> <li>- Lack of focus on ESG criteria by public clients</li> <li>- Limited green service portfolio of PORR in the public sector</li> </ul>           |
|                                    |                                                                     | Macroeconomic volatility with an impact on sustainable construction activity | Very likely     | Increased economic risks and loss of revenue due to: <ul style="list-style-type: none"> <li>- Economic uncertainties</li> <li>- Long timespan between initial planning, start of construction and completion</li> <li>- Reduction in the proportion of sustainable projects</li> </ul> |
| <b>Reputation risks</b>            | Building construction, civil engineering                            | Reputational risk due to realising controversial construction projects       | Probable        | Reputational damage and loss of earnings: <ul style="list-style-type: none"> <li>- Media coverage of critical construction projects</li> <li>- Loss of contracts, capital write-offs and increased burn rate for previously invested capital with project cancellation</li> </ul>      |

| TRANSITORY RISKS                   | BUSINESS AREA CONCERNED                                             | POTENTIAL GROSS RISKS FOR PORR                                                                                 | 1.5 °C SCENARIO | POTENTIAL FINANCIAL IMPACTS                                                                                                                                                                                                                                                                                                              |
|------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Technological risks</b>         | Building construction, civil engineering, environmental engineering | Availability and costs of lower-emission technologies                                                          | Probable        | Increased costs and loss of revenue due to: <ul style="list-style-type: none"> <li>– Limited availability of low-emission technologies, logistics</li> <li>– construction machinery and materials</li> <li>– Difficult transition due to long life cycle of construction machinery</li> <li>– High demand with limited supply</li> </ul> |
| <b>Market opportunities</b>        | Building construction, civil engineering, environmental engineering | Sustainable, climate-friendly products and services on the market                                              | Very likely     | Increased productivity and revenue through expansion of the project portfolio                                                                                                                                                                                                                                                            |
|                                    |                                                                     | Changed focus of private investments due to focus on sustainability                                            | Very likely     | Increased productivity and revenue through: <ul style="list-style-type: none"> <li>– Increased capital flows into sustainable construction and infrastructure projects</li> <li>– Growing demand for ESG-compliant investments from institutional and private investors</li> <li>– Potential development of new markets</li> </ul>       |
|                                    |                                                                     | Market transformation from new construction to refurbishment and in the area of energy and mobility transition | Very likely     | Increased productivity and revenue through: <ul style="list-style-type: none"> <li>– Expansion of public infrastructure, including modernisation and new construction</li> <li>– Implementation of climate protection projects to mitigate climate change</li> </ul>                                                                     |
|                                    |                                                                     | Climate change adaptation projects                                                                             | Very likely     | Increased revenue and earnings due to: Increased demand for construction projects to adapt to climate change                                                                                                                                                                                                                             |
|                                    |                                                                     | Increased relevance of ESG criteria in capital market processes                                                | Very likely     | Improved attractiveness on the capital market and financing conditions through: <ul style="list-style-type: none"> <li>– Greater consideration of sustainability criteria by capital market players</li> <li>– Optimisation of financing conditions through ESG-compliant business strategy</li> </ul>                                   |
| <b>Technological opportunities</b> | Building construction, civil engineering, environmental engineering | Cost benefits due to the use of self-generated energy                                                          | Very likely     | Increase in revenue through: <ul style="list-style-type: none"> <li>– Improved market positioning as an energy self-sufficient construction company</li> <li>– Savings in operating costs through in-house generation of renewable energy</li> <li>– Lower dependency on volatile energy prices.</li> </ul>                              |



# E3 Water and marine resources

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

Impairment of ecosystems through

1. Consumption of water resources
2. Withdrawal of water resources

### POSITIVE IMPACTS

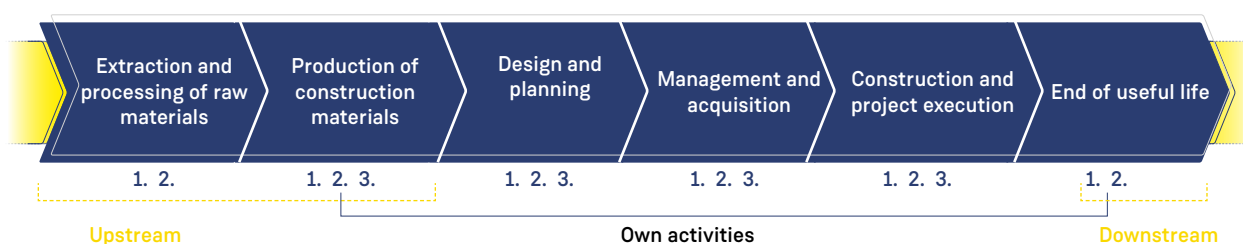
No material positive impacts have been identified.

### RISKS

No material risks have been identified.

### OPPORTUNITIES

3. Potential improvement in operational efficiency through sustainable use of water



## Strategy

| Goals                                                                                    | Measurement basis             | Baseline 2024 | Target 2030 |
|------------------------------------------------------------------------------------------|-------------------------------|---------------|-------------|
| Improve the efficient use of water                                                       | Water Intensity Ratio         | 0.04          | 0.1         |
| Operational integration through recipient-focused and topic-specific training programmes | Training implementation quota | 0%            | 100%        |

Climate change and legal regulations require sustainable water management to counteract the scarcity of resources and rising costs. In almost every construction activity, be it a new build or a conversion or a demolition project, water is used for dust control. The amount of water withdrawn and the source of the water differ depending on the location and project. However, the amount of water consumed on construction sites is generally limited. Depending on the location, size and requirements, and taking into account local conditions, water is supplied via the public water supply, wells or surface water. The use of the water determines whether it is non-reusable or can be recycled.

The targeted control of water consumption and withdrawal is of key importance, especially in the company's own production plants, such as concrete and asphalt plants and gravel processing. It is used for chemical processes or cooling and for dust control, cleaning machinery, and in earthworks for soil preparation. In particular, the following activities have an impact on water resources:

- Material production in proprietary production facilities
- Purchase of materials with water consumption (concrete, asphalt, gravel)
- Treatment of contaminated soils (soil washing plants)

## Environmental impacts

### SBM-3

Both water consumption and abstraction have a significant impact on local resources and ecosystems. High water consumption can impair availability for other users in the medium and long term, trigger conflicts over water resources and put pressure on the local ecosystem. The extraction of water from natural sources such as rivers, lakes and groundwater reserves can also reduce water levels in the medium to long term and have a negative impact on biodiversity.

In order to localise the specific impact of PORR, an ongoing analysis of the main geographical areas is being carried out. The WWF Water Risk Filter was used to assess the areas of the PORR sites. In addition, based on the data collected in recent years, those locations were identified that have high water consumption and where water-intensive activities are carried out (e.g. material production in the company's own production facilities, soil treatment). The areas of the main sites are as follows:

- Alps (AT) - Danube
- South-eastern Alpine Foreland (AT) - Danube, Drau
- Vienna Basin (AT) - Danube
- Alpine Foreland (DE) - Danube
- German low mountain range (DE) - Moselle
- Dobruja (RO) - Black Sea
- Great Wallachia (RO) - Danube

PORR is also active in areas with water stress. These locations with water stress are located in the Danube, Elbe, Rhine, Meuse and Oder water basins. In order to avoid negative impacts from PORR's activities on the identified geographical areas and those with water stress, the topic has been anchored in the organisation and a Group-wide target and measures have been set.

## Water Intensity Ratio (WI ratio):

Group-wide total water consumption in relation to the company's own activities in m<sup>3</sup>/EURm of revenue.

## Risks and opportunities for PORR

### SBM-3, E3-5

No risks have been identified on the basis of the analysis described above.

Targeted water management offers the opportunity to invest in water-saving technologies and recycling solutions. In the long term, this can improve resource efficiency, reduce operating costs and stabilise water availability. Reducing costs by saving tap water increases PORR's operational efficiency and competitiveness. The following objectives and measures should be realised to achieve this.

## Target

### MDR-T, E3-3

A voluntary target has been set to make the contribution to the responsible use of water resources measurable.

## IMPROVING THE EFFICIENT USE OF WATER

Efficient water use is measured annually using the **water intensity ratio (WI ratio)**. Based on the data from 2024, the relative target value of 0.1 is to be achieved by 2030.

The water intensity ratio (WI ratio) indicates the Group-wide total water consumption in relation to the company's own activities in cubic metres per million euros of revenue and serves as a control parameter for targeted water management. Investments in water-saving technologies and recycling solutions can reduce the WI ratio, which increases resource efficiency in the long term, as well as reducing operating costs and stabilising water availability. The focus is on water-intensive production plants. For sites with high water consumption and sites in areas with water stress, individual water management concepts are being developed to

reduce water consumption. Based on the previous year's data, these primarily include concrete plants and gravel processing plants. In addition, individual water management concepts are to be developed for those locations that are in areas with high water stress.

For PORR, the WI ratio is a key indicator for measuring the company's water consumption in relation to its construction activities. While the current value in 2024 is 0.04, the ratio is expected to increase significantly by 2030 due to new legal requirements, climatic changes and technological developments. New legal requirements – in particular for dust suppression and cleaning vehicle tyres on construction sites – will lead to increased demand for water. At the same time, it is expected that future standards in the area of recycled building materials will mean that more materials have to be washed in order to guarantee the required quality standards. In addition, climatic changes – in particular more frequent and longer periods of drought – have an impact on water availability, which also affects PORR's water management.

Despite these general conditions, PORR has set itself the goal of limiting the WI ratio to **0.1 by 2030**. To achieve this, it is actively working on developing and implementing innovative water-saving concepts. These include the increased use of closed water cycles, efficient treatment technologies and the optimisation of our internal processes. These measures will ensure the company is able to meet the changing requirements responsibly and at the same time guarantee the more efficient use of water as a resource.

The target is also aligned with statutory sustainability requirements, such as the EU Green Deal, the European Water Framework Directive and the UN Sustainable Development Goals (SDGs). Regular reviews are carried out to determine whether the objective needs to be amended.

By stabilising water efficiency, the target helps to minimise the environmental impact of the identified activities and geographical areas. In addition, lower **water intensity** supports the minimisation of water consumption and contributes to making production processes sustainable.

PORR relies on training programmes and environmental briefings to ensure that the goal of reducing the WI ratio is achieved. Progress is monitored annually.

**E3-4 Water intensity**  
(m³/TEUR)

|                                           | 2024      |
|-------------------------------------------|-----------|
| Water Intensity Ratio                     | 0.04      |
| Total water consumption <sup>1</sup> (m³) | 230,752   |
| Production output <sup>2</sup> (TEUR)     | 5,931,585 |

<sup>1</sup> Corresponds to the company's total water consumption as per page 96  
<sup>2</sup> Corresponds to the production output of the seven home markets in TEUR.

**OPERATIONAL INTEGRATION THROUGH EXPANDED RECIP-  
IENT-SPECIFIC AND TOPIC-SPECIFIC TRAINING PRO-  
GRAMMES**

The provision of operational training programmes is intended to promote company-wide awareness of water management. The aim is to develop a Group-wide, comprehensive training concept focused on the target group by 2030. All target groups are to be addressed through specific focal points.

**Concepts for the management of water and  
marine resources  
MDR-P, E3-1**

PORR's concepts ensure the responsible use of water resources through binding principles and guidelines. The focus is on the company's own operations and the upstream value chain. The aim is to increase the use of alternative water sources, such as well water, and to reduce dependency on tap water. The focus is on sites with high water consumption and sites in areas with water stress.

In the case of construction material recycling plants, soil or gravel washing plants, the focus is on a water cycle in which the process water is properly treated. Wastewater is treated professionally and disposed of in an environmentally friendly manner in accordance with legal and ecological requirements. Water-saving technologies are considered in construction activities and the manufacture of products.

The concepts apply throughout the Group. The following key documents apply in accordance with ESRS E4 Biodiversity and ESRS E5 Circular Economy:

- Environmental management system certified to ISO 14001
- Water Policy
- Codes of Conduct for staff and business partners
- Sustainability criteria for procurement
- Environmental management guidelines
- Management documentation on environmental aspects
- Management documentation on assessing working materials (list of hazardous substances)

## PROCESSES & CONTROL

The Group-wide **environmental management system** is certified to ISO 14001 and forms the basis for compliance with legal requirements on using water. It is the basis for implementing the environmental policy and is monitored by technical experts and authorities.

The **Water Policy** serves as an overarching framework in which the commitment to the sustainable use of water and the conservation of water resources is anchored.

The **Codes of Conduct for staff and business partners** are divided into the three pillars of sustainability: Economic, social and environmental. They aim to define cooperation along the entire value chain based on shared values and practices. In this way, they also help to avoid or minimise negative impacts on water resources.

PORR also relies on the **sustainability criteria for procurement**, which promotes water-saving technologies and resource-saving materials in the upstream value chain.

The **environmental management guidelines** and the **management documentation on environmental aspects and assessing working materials** cover all environmental impacts. They are regularly reviewed and amended in order to minimise negative effects on water use.

In addition, there are other endeavours being planned that are not mandatory for the Group, such as a sustainability checklist that also takes aspects of water management into account.

## RESPONSIBILITIES

Responsibility ranges from the highest management level, i.e. the Executive Board, to the highest project-related levels such as construction managers and foremen.

Within the Group-wide environmental network, a Group Environmental Coordinator and regional Environmental Officers

work closely with the CS department, the local environmental and waste coordinators as well as IAT Greenline and PORR Umwelttechnik (PUT). External parties such as cooperation partners or suppliers are involved as required. Water consumption is determined together with the defined contact persons and regional colleagues. Solutions for reducing water consumption and measures for water recycling are developed in the environmental network and in the Innovation Management department.

A Corporate Environmental Management (CEM) group, which includes environmental management, is in place for the entire Group. This serves as a point of contact for expert advice and support.

## Measures & KPIs

MDR-A, MDR-M, E3-2, E3-4

The measures for targeted water management are to be categorised in line with the following hierarchy of remedial measures: Prevent – reduce – treat/reuse water resources.

## ONGOING MEASURES

### Training courses

To ensure targets are met, PORR relies on continuous training programmes that create a strong awareness of water management and resource conservation. Regular training courses enable employees to reduce water consumption and implement measures to improve water utilisation. In addition, project-related and detailed environmental briefings are organised. These cover site-specific topics such as efficient water management and water-saving measures.

## MEASURES 2024 & OUTLOOK

### Developing individual concepts for each location

Over the next five years, customised water management concepts will be developed step by step for sites identified as having high water consumption or being located in areas of water stress. The aim is to reduce water consumption by looking at specific requirements and local conditions.

In the year under review, an inventory of the existing water meters at the individual locations was carried out to determine whether it would be advisable to replace them with smart meters. This revealed that only individual site-specific solutions are possible due to the wide range of different hardware. This realisation will be incorporated into the development of individual site concepts in 2025.

### Greywater instead of fresh water

In order to increase the use of alternatives to tap water, the potential for using different types of water is being analysed across the Group. A particular focus is on well water, rainwater and greywater as alternatives to tap water. The aim of the measure is to identify potential savings and to develop data-based water strategies as a result. This supports the reduction of tap water consumption. The analysis is to be completed by the end of 2025.

### Set of measures for efficient water use

Water-related impacts are calculated, carefully weighed up and minimised as part of the approval process prior to the start of the project. Planned activities and potential impacts are considered on the basis of a comprehensive analysis. In addition, a set of

measures will be developed from 2025 onwards with the aim of integrating sustainable water use into the planning phase of construction projects. The set of measures will also be drawn up for all construction activities in the PORR Group and will be integrated into all future construction projects long term. Adjustments will be made continuously and as required.

Additional KPIs will be developed in the coming years based on the findings of various analyses in order to manage the transition to sustainable water management in an even more measurable way. Supplementary, practice-oriented standards for water management should be developed, drawing on building certification methodology.

### E3-4 Water consumption

(m<sup>3</sup>)

| 2024                                           | Total   | AT     | CH     | CZ  | DE     | PL     | RO     | SK |
|------------------------------------------------|---------|--------|--------|-----|--------|--------|--------|----|
| Total water consumption <sup>1</sup>           | 230,752 | 67,198 | 50,494 | 379 | 38,953 | 50,301 | 23,427 | 0  |
| Total water consumption in areas at water risk | 33,799  | 0      | 0      | 0   | 3,065  | 8,467  | 22,267 | 0  |
| Total water recycled and reused <sup>2</sup>   | -       | -      | -      | -   | -      | -      | -      | -  |
| Total water stored                             | 14,160  | 14,160 | 0      | 0   | 0      | 0      | 0      | 0  |
| Changes in storage <sup>3</sup>                | -       | -      | -      | -   | -      | -      | -      | -  |

<sup>1</sup> Includes areas of high-water stress.

<sup>2</sup> Could not be determined yet due to the current data situation.

<sup>3</sup> First assessed in the 2024 financial year, so no change to report.

### Further information on the KPIs

The flow rates of water used for operational purposes relevant to this report are based on measured quantities withdrawn and locally estimated volumes of return flow. As a rule, the withdrawal points are equipped with measuring devices. Where this is not the case, estimates were made. The quantities returned to the sewer system were estimated by local representatives. The reported water consumption results from the difference between the quantity withdrawn and the quantity returned.

In Austria, the higher water consumption is partly due to PORR's intensive business activities on this market and the operation of gravel washing plants. In Switzerland, an increase in consumption was recorded due to the implementation of a project launched in 2024. The water consumption recorded in Poland and Germany is directly related to PORR's high level of business activity on both markets. In Slovakia, the water withdrawn is returned in the same quantity, so that water consumption is zero.



# E4 Biological diversity and ecosystems

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

Impairment of ecosystems through

1. Greenhouse gas emissions
2. Soil sealing as part of construction activity

### POSITIVE IMPACTS

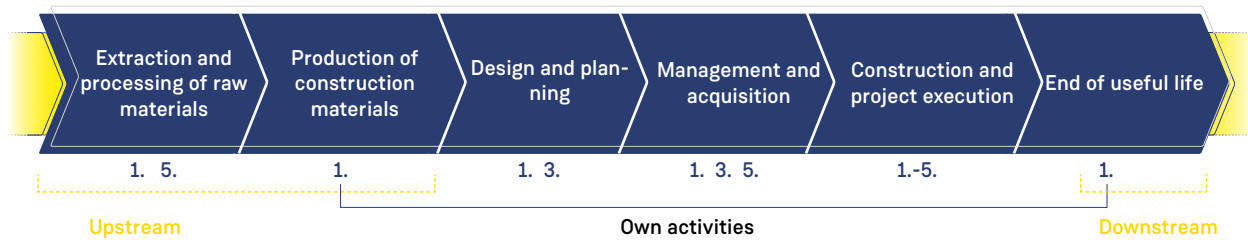
No material impacts have been identified

### RISKS

3. Regulatory risk due to legal changes in connection with land-use changes
4. Operational risk due to dependencies on ecosystem services

### OPPORTUNITIES

5. New contracts related to biodiversity conservation and renaturation



## Strategy

| Goals                                                                                    | Measurement basis             | Baseline 2024 | Target 2030    |
|------------------------------------------------------------------------------------------|-------------------------------|---------------|----------------|
| Protect and promote biodiversity                                                         | In preparation                | -             | in preparation |
| Operational integration through recipient-focused and topic-specific training programmes | Training implementation quota | 0%            | 100%           |

Biodiversity – the variety of species, habitats and genetic resources – is essential for ecological balance and quality of life. The construction industry has a significant impact on this while also being dependent on intact ecosystems. As part of its own business activities and along the value chain, PORR analyses and assesses the impacts, risks and opportunities qualitatively with the help of sector guidelines such as those of the Taskforce on Nature-related Financial Disclosures (TNFD)<sup>1</sup> or the World Economic Forum-Guidance<sup>2</sup>.

# 29

## Biodiversity-sensitive areas identified

### Environmental impacts

#### SBM-3, IRO-1

PORR's construction activities can have an impact on ecosystems and biodiversity. The results are already relevant today and will also be relevant in the medium and long term. Land sealing, soil consumption and the extraction of raw materials impair the natural regulatory function of the environment, exacerbate climate change and reduce biodiversity. Risks such as erosion, reduced water absorption capacity, noise, dust formation and light emissions also arise. Things that can have a direct impact on flora and fauna include vehicle traffic, machinery and equipment or lighting masts for night-time work.

That said, PORR sees itself as a competent partner for integrating biodiversity aspects into the construction process. It has a high level of expertise and experience in recultivation, renaturation and greening measures that contribute to the restoration of ecosystems as part of its business model.

All PORR sites are analysed using the WWF risk filter to assess their impacts on, as well as risks and opportunities in, biodiversity-sensitive areas. An overview of the relevant sites and further details on the analysis can be found on page 102.

Almost all PORR sites have one or more activities with a potentially negative impact on protected areas and endangered species. Relevant sites include asphalt mixing plants, gravel pits, waste management facilities and office activities that may cause air emissions, odours, noise and light pollution.

The sites that are subject to a statutory approval procedure were inspected accordingly when being set up, whereby the extent of any negative impact is limited. Participatory processes are also carried out as part of the approval procedure, affected communities are consulted and negative impacts are minimised.

### Risks and opportunities for PORR

#### SBM-3, IRO-1, E4-6

**Transitory risks** arise in connection with biodiversity, and PORR takes these into account long term. Regulations such as EU

requirements (CSRD, EU Taxonomy Regulation, EU Biodiversity Strategy for 2030, Habitats and Birds Directive, Renaturation Act) are already increasing the need for a comprehensive biodiversity strategy. Non-compliance with these requirements could have financial, legal and image-damaging consequences and affect competitiveness. This can incur costs and also impair financial performance. In addition, reputational risks can also arise if biodiversity concerns are not adequately addressed. In the future, new regulations on land-use changes may also influence business activities.

Operating activities can also be affected by **physical risks**. The decline in biodiversity and the degradation of ecosystems can change the availability and quality of resources such as water and construction materials in the long term, which can lead to higher costs and impaired performance. These challenges affect the entire construction industry and are therefore systemic risks. These can occur in the short, medium and long term.

**Opportunities** arise from contracts in biodiversity protection. PORR's service portfolio encompasses a wide range of activities, including the recultivation of landfills, the renaturation and greening of areas and special measures for animal welfare. PORR has positioned itself as a reliable partner with activities such as building and construction site certifications, sustainable construction site concepts and similar initiatives. This can improve PORR's financial performance long term.

### Resilience analysis

#### E4-1

Internal experts have identified potential risks as part of a **resilience analysis** using a qualitative scenario assessment. Legal frameworks and environmental and nature conservation organisations were considered here.

The scenarios were based on the following assumptions:

- Stricter regulations are adopted for companies to reduce biodiversity loss.
- There is increased public awareness of the biodiversity crisis; sustainable practices are increasingly demanded by customers and investors.

1 "Draft sector guidance - Engineering, construction and real estate", TNFD, 2024

2 "Roadmap to Nature Positive - Foundations for the built environment system" - World Economic, World Business Council for Sustainable Development, 2023

- Resource scarcity due to the destruction of ecosystems has a long-term impact on material availability and costs; adaptation and resource efficiency are necessary.

The scenarios assess short-term, medium-term and long-term risks from land use, resource consumption and waste management. The upstream analysis looks at the extraction and processing of raw materials, while downstream the focus is on waste management and the impact of construction projects. The following measures to increase resilience were discussed as a result of the analysis:

- **Short term:** Focus on immediate measures to fulfil regulatory requirements and mitigate any potential acute biodiversity risks
- **Medium term:** Further develop sustainable construction methods, adapt material procurement processes and improve biodiversity standards in projects
- **Long term:** Strengthen the circular economy and ecological resilience to sustainably minimise the impact on biodiversity

The findings confirm PORR's endeavours to implement remedial measures. Thanks to the extensive in-house services along the entire construction value chain, measures can be implemented in line with demand. Increased efforts in the areas of sustainable material procurement and the protection of local ecosystems are necessary. While the implementation of corresponding measures initially involves financial expenditure, this is offset long term by an increase in competitive advantage as well as an improved image.

## DEPENDENCIES

The implementation of the biodiversity strategy depends on several factors:

- **Political and regulatory framework conditions:** Certain projects that are expected to have a significant impact on the environment are subject to a systematic evaluation procedure, namely the environmental impact assessment (EIA), prior to approval. Changes in legislation can tighten or relax the requirements for biodiversity measures.
- **External partners and stakeholders:** The location, type and size of construction projects are decided by the client and planner depending on approval procedures. These decisions lie outside PORR's sphere of influence. Cooperation with clients, municipalities, NGOs and scientific institutions is essential for success.
- **Resources:** At the same time, PORR's business activities are also heavily dependent on ecosystem services. For example, there is a need for increasingly scarce raw materials and a dependency on ecological soil quality.
- **Market conditions:** Demand for sustainable construction concepts and competitive pressure can shift priorities. The availability of expertise and personnel capacities can influence the scope of the measures.

## Targets

### MDR-T, E4-4

The objectives are aligned with all levels of the remediation hierarchy – from prevention and minimisation to restoration and remediation, to compensation and offsetting. They are based on the EU Biodiversity Strategy 2030 and the Kunming-Montreal Global Biodiversity Framework. The targets focus primarily on restoring damaged soils, promoting healthy ecosystems, expanding green infrastructure and using nature-based solutions in urban planning as part of the EU strategy. No environmental thresholds were applied when setting the targets.

## PROTECTING AND PROMOTING BIODIVERSITY

Biodiversity should be promoted in all home markets and along the entire value chain. From planning and material procurement to the construction process and the final design of the projects. In order to minimise PORR's impact on land use, the state of ecosystems and its dependency on ecosystems, the focus is on three main areas: Biodiversity-friendly construction with targeted material selection, expansion of protective measures during the construction process and participation in certifications. The specific measures to be taken are planned individually for each construction project, depending on the location.

Compensation measures on the construction sites are currently being developed and evaluated. Initial progress towards achieving the target is reflected in measurable and comparable building certifications. Concrete indicators for evaluating performance and the instruments for monitoring target achievement will be developed in 2025.

PORR also promotes greening measures at its own locations on every home market. This goal applies across the Group and includes all branch offices and production sites. Even small-scale measures such as greening operational sites, reducing sealed surfaces and using native plants for green spaces make a positive contribution to local biodiversity. They also help to minimise PORR's impacts on land use, the state of ecosystems and their ecosystem dependency.

The development of instruments for evaluating and monitoring the performance of measures is currently being analysed and should be completed by 2025. The key challenges include identifying suitable measures for individual locations and implementing them successfully. Many of the planned activities, such as greening measures, are compensation measures.

## OPERATIONAL INTEGRATION THROUGH EXPANDED RECIPIENT-SPECIFIC AND TOPIC-SPECIFIC TRAINING PROGRAMMES

The company-wide awareness of biodiversity should be promoted through the provision of operational training programmes. The aim is to develop a Group-wide, comprehensive training concept for the target group by 2030. All target groups are to be addressed through specific focal points.

## OTHER ENVIRONMENTAL TARGETS AND THEIR CONTRIBUTION TO BIODIVERSITY

Protecting and promoting biodiversity are essential components of the company's commitment to the environment. In addition to specific measures, other environmental goals of PORR also make an important contribution to biodiversity. By taking a holistic approach in areas such as water and resource conservation, emission reduction and circular economy, PORR creates positive interactions that benefit natural habitats. The following environmental targets from various ESRS standards have a direct or indirect impact on biodiversity.

**E1 – Reduce GHG emissions in Scope 1 & 2 by 43% and Scope 3 by 25%:** Reducing GHG emissions makes a significant contribution to preserving biodiversity by slowing climate change and mitigating its negative impacts. Rising temperatures, changing precipitation patterns and more frequent extreme weather events threaten numerous species and their habitats. By reducing emissions, these effects are mitigated, thereby reducing the pressure on ecosystems to adapt and maintaining their stability. See also page 72.

**E3 – Improve the water intensity ratio:** Optimising water consumption relieves pressure on natural water sources, stabilises local ecosystems and makes an important contribution to biodiversity. See also page 93.

**E5 – Develop the value chain into a value creation cycle:** Sustainable use of construction materials, waste reduction and recycling all serve to reduce interventions in natural resources and the extraction of raw materials and have a positive impact on biodiversity. See also page 110.

## Concepts for dealing with biodiversity and ecosystems

### MDR-P, E4-2

PORR's concepts for managing the impacts, risks and opportunities associated with biodiversity are based on binding principles and guidelines. They cover the entire value chain and take into account both legal and environmental requirements for biodiversity protection.

In close alignment with ESRS E3 Water and ESRS E5 Circular Economy, the key documents include:

- Environmental management system certified to ISO 14001
- Water Policy
- Codes of Conduct for staff and business partners
- Sustainability criteria for procurement
- Environmental management guidelines
- Management documentation on environmental aspects
- Management documentation on assessing working materials (list of hazardous substances)

These guidelines and policies cover the impact of climate change, land-use changes and the effects on the state of species and ecosystems. They also ensure continuous monitoring, adaptation of measures and compliance with international standards.

PORR is currently transitioning from the "Assess" stage to the final step, "Prepare", of the LEAP approach (Locate – Evaluate – Assess – Prepare). The development and analysis of the principles for biodiversity protection in the company are currently in the final phase.

## PROCESSES & CONTROL

All of the processes listed above apply throughout the Group and make a significant contribution to avoiding or minimising any negative impact on biodiversity. Regular reviews and audits ensure the effectiveness of the measures and help to minimise negative effects on ecosystems and biodiversity.

The Group-wide **environmental management system** is certified to ISO 14001 and comprehensively identifies and controls environmental impacts in order to ensure compliance with legal requirements and the continuous improvement of environmental performance. It forms the basis for implementing the environmental policy and is monitored by technical experts and authorities.

The **Water Policy** promotes the responsible use of water, in particular through its sustainable use and the conservation of water resources. It supports measures to preserve ecosystems and habitats.

The **Codes of Conduct for staff and business partners** are divided into the three pillars of sustainability: Economic, social and environmental. They aim to define cooperation along the entire value chain based on shared values and practices. In this way, they also help to avoid or minimise negative impacts on biodiversity.

The **framework for sustainable procurement** is set out in the sustainability criteria for procurement. The document is a decision-making aid for aligning a sustainable strategy in the areas of goods production and procurement and is divided into the purchasing segments of the product groups. Potential risks or negative impacts on society or the environment are listed for each product group, along with an outlook on the associated targets. PORR's expectations of business partners are formulated and specific standards for product groups, labels and ratings are listed.

The **environmental management guidelines** and the **management documentation on environmental aspects** cover all environmental impacts in order to minimise negative effects

on ecosystems. In addition, the **management documentation on assessing working materials** (list of hazardous substances) ensures that all potentially environmentally harmful substances are carefully recorded and monitored.

## RESPONSIBILITIES

Responsibility ranges from the highest management level, i.e. the Executive Board, to the project-related levels such as construction managers and foremen.

Within the Group-wide environmental network, a Group Environmental Coordinator and regional environmental officers work closely with the CS department, the local environmental and waste coordinators as well as IAT Greenline and PORR Umwelttechnik (PUT). External partners, such as suppliers or neighbours, are involved as required. Biodiversity-relevant activities are recorded together with defined contact persons and regional colleagues. Solutions to promote biodiversity and minimise negative impacts are developed in the environmental network and in the Innovation Management department.

A Corporate Environmental Management (CEM) group has been set up to cover the entire Group, including environmental management. This serves as a point of contact for all matters relating to waste management, providing advice and support to ensure that waste management regulations are implemented in the best possible way and to promote recycling.

## Measures and KPIs

MDR-M, E4-3

PORR strives to minimise negative environmental impacts through targeted measures that go beyond legal requirements. In 2024, the focus was on taking stock and identifying significant impacts and dependencies of business activities and locations on biodiversity. The aim for 2025 is to complete the analysis phase and move on to the implementation phase.

## ONGOING MEASURES

### Practical environmental training to promote biodiversity

PORR promotes strong environmental awareness through a comprehensive training programme that enables employees to recognise and reduce negative impacts on biodiversity and ecosystems. Detailed environmental briefings covering topics like environmental protection, waste management and resource efficiency are carried out before the start of projects. These have been incorporated into the aforementioned management documentation.

### Realisation of demand-oriented mitigation measures

Ongoing measures such as the establishment and maintenance of beehives and orchards are helping to promote biodiversity and minimise any potential impacts. Further measures are set to be developed and realised in the coming years. In the course of this, the costs of these measures and indicators for the measurability

of compensation will also be determined for new compensation projects.

### Location-dependent protective measures on construction sites and PORR locations

In addition, the following measures are being implemented continuously, many of which are laid out in the management documentation on environmental aspects. These measures cover legal requirements but also go beyond them.

- In order to avoid endangering the soil when driving over it with heavy equipment, protective fillings made of recycled material are applied for the period of driving over it.
- Dust pollution is reduced through the use of spray mist.
- Noise barriers and silencers ensure lower noise pollution for residents and animals.
- Dimmed and diffuse lighting is increasingly being used to minimise disturbance to bats and other nocturnal animals in particular.
- If the construction project takes place in the vicinity of a biodiversity-sensitive area, biological construction monitoring of the surrounding FFH (Flora-Fauna-Habitat) area is carried out.
- If there are wetland habitats in the immediate vicinity of the project, these will be irrigated where necessary or newly created as compensation in advance of the project. In addition, creating amphibian migration paths and replacement spawning waters with floodplain turf support the undisturbed behaviour of the animals living there.
- In some cases, refuges for rare bird species (such as the swift in urban areas) and toad migration barriers or "toad tunnels" are being built.

## MEASURES 2024 AND OUTLOOK

### Set of biodiversity measures and soil resource conservation on construction sites

A set of nature-based approaches, including compensation measures such as the protection of existing trees and the creation of temporary habitats, is being developed. To this end, PORR is examining soil-conserving methods and specific compensatory measures to promote biodiversity on all construction sites. The set of measures is being created Group-wide for all construction projects and will cover all activities on site and along the value chain. Implementation will start in 2025; KPIs to measure the effectiveness of the measures will also be developed in 2025. An annual review is planned along with any necessary adjustments. The focus of the mitigation hierarchy is on prevention, minimisation and restoration. Local or indigenous knowledge is not included.

### Expansion of environmental training for staff on construction sites

In 2025, the focus will be on reviewing and updating construction site training programmes. They serve to further strengthen environmental awareness, reduce the risks of environmental accidents (e.g. leakage of hazardous substances, etc.) and promote environmentally friendly working methods. To this end, they should be carried out at every location and construction site throughout the Group, cover all construction activities and take place regularly, on a project basis, and before work begins.

## OTHER ENVIRONMENTAL MEASURES AND THEIR CONTRIBUTION TO BIODIVERSITY

**E3 – Sustainable use of water on the construction site and at own locations:** The conscientious use of water makes a significant contribution to the promotion of biodiversity and complements the biodiversity-oriented measures.

**E5 – Prevent, reuse and recycle waste:** These measures have a positive impact on biodiversity as they reduce environmental pollution and minimise the need for primary raw materials, which reduces the impact on ecosystems.

## PORR sites in biodiversity-sensitive areas

### SBM-3, IRO-1, E4-5

PORR sites in or near biodiversity-sensitive areas with medium to high risk (categorisation according to the WWF Biodiversity Risk Filter) are assessed as relevant in connection with their impacts. Based on a peer analysis, proximity to nature conservation areas was defined as a maximum distance of five kilometres. The

ecological status of the areas was determined using the WWF Biodiversity Risk Filter with a scale of 1 – 10 (1 = low ecological risk, 10 = very high ecological risk). The impacts caused by activities at each site were determined in collaboration with the respective site managers and compiled by Group Environmental Management.

| LOCATION                          | AREA [HA] | PORR ACTIVITIES                                                                                                                                                                                                                       | POTENTIAL NEGATIVE IMPACTS                                                   | NAME OF THE NATURE RESERVE                                                                                                                                   | ECO-LOGICAL STATUS |
|-----------------------------------|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| <b>Austria</b>                    |           |                                                                                                                                                                                                                                       |                                                                              |                                                                                                                                                              |                    |
| Parndorf<br>Burgenland            | 3.87      | Office, building yard, warehouse, wash bay, workshop, asphalt mixing plant                                                                                                                                                            | Light pollution, air emissions, noise                                        | Parndorfer Heide, Parndorfer Platte - Heideboden, Lake Neusiedl - north-eastern Leitha region, Alte Schanze Parndorf wetland, Lake Neusiedl and surroundings | 4                  |
| Himberg<br>Lower Austria          | 7.65      | Concrete mixing plant, office building, concrete crusher, workshop, bed ash plant (glass recycling), KMF recycling, recycling plant, substrate mixing plant, etc.; PV, outdoor storage, car park, equipment workshop, filling station | Air emissions, dust formation, noise, odorous gas formation, light pollution | Wet plain - Leithaauen                                                                                                                                       | 6                  |
| Fischamend<br>Lower Austria       | 43.55     | Landfill, MBT, humification plant                                                                                                                                                                                                     | Air emissions, dust formation, noise, odorous gas formation                  | Danube-March-Thaya floodplains, Danube floodplains, wet plain - Leithaauen                                                                                   | 4                  |
| Haslau<br>Lower Austria           | 3.23      | Landfill                                                                                                                                                                                                                              | Air emissions, dust formation, noise, odorous gas formation                  | Danube-March-Thaya floodplains, Danube floodplains                                                                                                           | 4                  |
| Markgrafneusiedl<br>Lower Austria | 10.81     | Former gravel pit, PV with 10 MW peak planned                                                                                                                                                                                         | Dust formation, noise                                                        | Sandboden and Praterterrasse                                                                                                                                 | 6                  |
| Rems<br>Lower Austria             | 1.29      | Construction waste landfill, recycling storage area, weighbridge                                                                                                                                                                      | Air emissions, dust formation, noise, odorous gas formation                  | European nature reserve Lower Steyr and Enns valleys                                                                                                         | 4                  |
| Seebarn<br>Lower Austria          | 8.78      | Rock quarrying, recycling storage area, weighbridge                                                                                                                                                                                   | Dust formation, noise                                                        | Kamp and Kremstal valleys, Tullnerfeld Danube floodplains                                                                                                    | 7                  |
| Radstadt<br>Salzburg              | 4.09      | Asphalt mixing plant, recycling storage area, storage area                                                                                                                                                                            | Air emissions, dust formation, noise                                         | Mandlinger Moor, Langeeggteich, Schachenmoor near Radstadt, Iris-Wiese near Radstadt, Forstaubach                                                            | 6                  |
| Gradenberg<br>Styria              | 0.02      | Rock quarrying, processing plant, office, open-air warehouse, warehouse, workshop, filling station, washing area, gas storage, scales, vehicle garage                                                                                 | Dust formation, noise                                                        | Ammering - Stubalpe                                                                                                                                          | 3                  |
| Graz<br>Styria                    | 4.65      | Office, asphalt mixing plant, laboratory, open-air warehouse, warehouse with flying roof, warehouse, storage yard, car park, filling station, workshop, weighbridge paint shop, gas warehouse, dormitory                              | Light pollution, air emissions, noise                                        | Western mountain and hill country of Graz, northern and eastern hill country of Graz, Murauen Graz - Werndorf                                                | 3                  |

| LOCATION                                  | AREA<br>[HA] | PORR ACTIVITIES                                                                                                                                                                    | POTENTIAL<br>NEGATIVE IMPACTS                                                | NAME OF THE<br>NATURE RESERVE                                                                                                                                                 | ECO-<br>LOGICAL<br>STATUS |
|-------------------------------------------|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Knittelfeld<br>Styria                     | 0.02         | Asphalt mixing plant, office building, workshop, storage area, petrol station, weighbridge, recycling storage area, open-air warehouse, warehouse with retractable roof, warehouse | Light pollution, air emissions, noise, dust generation                       | Murauen in Weyern; Spielberg Castle; row of trees in Sachendorf; Brunnerkreuzallee; Stadtpark, Freiheitsallee and Parkstraßenallee; row of trees in Gubernitz                 | 3                         |
| Laufnitzdorf<br>Styria                    | 0.84         | Office, recycling storage area, warehouse with retractable roof, open-air warehouse, warehouse                                                                                     | Light pollution, dust generation, noise                                      | Areas of the Almenland, the Fischbach Alps and the Grazer Bergland; Kirchkogel - Haidenberg                                                                                   | 3                         |
| Mürzzuschlag<br>Styria                    | 4.63         | Asphalt mixing plant, office building, workshop, storage area, filling station, warehouse, warehouse with retractable roof                                                         | Light pollution, air emissions, noise                                        | Stuhleck - Pretul                                                                                                                                                             | 3                         |
| Pirka<br>Styria                           | 22.59        | Office, recycling plant, workshop, filling station, weighbridge, waste treatment                                                                                                   | Light pollution, air emissions, noise, dust generation                       | Windorfer Teich, Western mountain and hill country of Graz, Murauen Graz - Werndorf                                                                                           | 3                         |
| Preg<br>Styria                            | 9.20         | Rock quarrying, office, workshop, car garage, filling station, laboratory, warehouse                                                                                               | Light pollution, dust generation, noise                                      | Upper and middle reaches of the Mur with Puxer Auwald, Puxer Wand and Gulsen                                                                                                  | 3                         |
| Rosental<br>Styria                        | 4.48         | Machinery cleaning, concrete production                                                                                                                                            | Air emissions, noise                                                         | Ammering - Stubalpe                                                                                                                                                           | 3                         |
| Scheifling landfill<br>Styria             | 0.64         | Excavated soil landfill                                                                                                                                                            | Dust formation, noise, odorous gas formation                                 | Upper and middle reaches of the Mur with Puxer Auwald, Puxer Wand and Gulsen; Puxer Loch                                                                                      | 3                         |
| Tillmitsch<br>Styria                      | 15.32        | Machinery cleaning, concrete production, office                                                                                                                                    | Air emissions, noise, light pollution                                        | Murauen in the Leibnitzer Feld, Demmerkogel southern slopes, Wellinggraben with Sulm, Saggau and Laßnitz sections and Pößnitzbach, south-west Styrian wine country, Laßnitzau | 3                         |
| Ailecgasse<br>Vienna                      | 3.06         | Office, workshop, waste treatment plant, storage area, PV, chamber filter press                                                                                                    | Air emissions, dust formation, noise, odorous gas formation, light pollution | LSG Favoriten, LSG Donaustadt, LSG Prater, gLT Blaues Wasser, Donau-March-Thaya-Auen, Donau-Auen east of Vienna                                                               | 6                         |
| Alberner<br>harbour access road<br>Vienna | 2.26         | Office, car park, weighbridge, waste treatment                                                                                                                                     | Air emissions, dust formation, noise, odorous gas formation, light pollution | gLT Blaues Wasser                                                                                                                                                             | 6                         |
| Seybelgasse<br>Vienna                     | 0.74         | Recycling storage area, weighbridge                                                                                                                                                | Dust formation, noise                                                        | LSG Favoriten; LSG Hietzing LSG Liesing; Wienerwald; nature reserve Lainzer Tiergarten; Teufelstein-Fischerwiesen; EZ (development zone) biosphere reserve                    | 6                         |
| Simmering Bautech<br>Vienna               | 12.97        | Asphalt mixing plant, storage area, workers' hostel, campus, workshop, recycling storage area, office, laboratory, filling station, car park                                       | Air emissions, noise, light pollution, dust generation                       | LSG Prater, LSG Favoriten LSG Donaustadt, Donau Auen National Park (Vienna section), gLT Blaues Wasser                                                                        | 6                         |
| Wagramer Straße<br>Vienna                 | 60.68        | Landfill, recycling plant, sorting plant, humification plant, office                                                                                                               | Air emissions, dust formation, noise, odorous gas formation, light pollution | LSG Donaustadt, LSG Floridsdorf                                                                                                                                               | 6                         |
| <b>Czech Republic</b>                     |              |                                                                                                                                                                                    |                                                                              |                                                                                                                                                                               |                           |
| Mladých Běchovic<br>Prag Běchovice,       | 9.30         | Asphalt mixing plant, recycling storage area                                                                                                                                       | Air emissions, noise, dust generation                                        | Klánovický les, Xaverovský háj (natural forest park)                                                                                                                          | 9                         |
| Středokluky 391<br>Středokluky, Nové      | 7.88         | Asphalt mixing plant                                                                                                                                                               | Air emissions, noise                                                         | Kněživka (geology park/area)                                                                                                                                                  | 9                         |
| <b>Germany</b>                            |              |                                                                                                                                                                                    |                                                                              |                                                                                                                                                                               |                           |
| Zahna-Elster<br>Saxony-Anhalt             | 16.66        | Steel construction                                                                                                                                                                 | Air emissions, noise                                                         | Lower Black Elster                                                                                                                                                            | 7                         |

| LOCATION       | AREA<br>[HA] | PORR ACTIVITIES                                           | POTENTIAL<br>NEGATIVE IMPACTS            | NAME OF THE<br>NATURE RESERVE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | ECO-<br>LOGICAL<br>STATUS |
|----------------|--------------|-----------------------------------------------------------|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| <b>Poland</b>  |              |                                                           |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |
| WMB<br>Warsaw  | 3.72         | Asphalt mixing plant, laboratory,<br>office, storage area | Air emissions, noise, light<br>pollution | Rezerwat Kalinowa Łąka,<br>Rezerwat Las Bielański - otulina,<br>Rezerwat Łosiowe Błota - otulina,<br>Rezerwat Łosiowe Błota, Rezerwat<br>Las Bielański, Rezerwat Ławice<br>Kiepińskie, Kampinowski Park<br>Narodowy - otulina, Kampinowski<br>Park Narodowy, Warszawski<br>Obszar Chronionego Krajobrazu,<br>Dęby Młocińskie - zespół<br>przyrodniczo - krajobrazowy,<br>Olszyna - Zespół przyrodniczo<br>- krajobrazowy, Natura 2000<br>Obszary specjalnej ochrony -<br>Puszcza Kampinowska PLC140001,<br>Natura 2000 Obszary specjalnej<br>ochrony - Dolina Środkowej<br>Wisły PLB140004, Natura 2000<br>Specjalne obszary ochrony - Las<br>Bielański PLH140041, Natura<br>2000 Specjalne obszary ochrony<br>- Kampinowska Dolina Wisły<br>PLH140029, Użytek ekologiczny<br>Przy Lesie Młocińskim | 7                         |
| <b>Romania</b> |              |                                                           |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |
| Alesd<br>Bihor | 0.21         | Office, asphalt mixing plant                              | Air emissions, noise, light<br>pollution | Crisul Repede upstream of Oradea<br>- ROSAC0050                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 4                         |
| Constanta      | 0.14         | Concrete mixing plant                                     | Air emissions, noise                     | Marea Neagră - ROSPA0076                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4                         |



# E5 Resources and circular economy

## Impacts, risks and opportunities along the value chain

| NEGATIVE IMPACTS                                                                                                                                                                                                                                                        | RISKS                                                                                                                                                                                                                                                                                                                                                    | OPPORTUNITIES                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Environmental pollution due to                                                                                                                                                                                                                                          | If "business as usual" then                                                                                                                                                                                                                                                                                                                              | When transitioning to a circular economy                                                                                                                                                                                                                                                                                                                          |
| <ol style="list-style-type: none"> <li>Purchase of project-related materials and processing them as part of the construction process</li> <li>Raw material production in company-owned facilities</li> <li>Generation of waste through construction activity</li> </ol> | <ol style="list-style-type: none"> <li>Loss of image</li> <li>Rising costs due to               <ol style="list-style-type: none"> <li>Delays in operations due to material shortages</li> <li>Linear waste disposal</li> </ol> </li> <li>Consequences under waste law due to changes in fundamentals in the transition to a circular economy</li> </ol> | <ol style="list-style-type: none"> <li>Increased efficiency through optimised use of resources</li> <li>Competitive advantage and market positioning</li> <li>Expand business areas in the               <ol style="list-style-type: none"> <li>Production of renewable and recycled materials</li> <li>Utilisation of renewable materials</li> </ol> </li> </ol> |
| <b>POSITIVE IMPACTS</b>                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                   |
| No material positive impacts have been identified.                                                                                                                                                                                                                      | <ol style="list-style-type: none"> <li>Increased investments</li> </ol>                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                   |



## Strategy

| Targets                                                                                  | Measurement basis             | Baseline 2024                              | Target 2030    |
|------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------|----------------|
| Act as a sustainable construction company                                                | EU Taxonomy measures          | Revenue: 4.5%<br>CAPEX: 2.7%<br>OPEX: 5.4% | In preparation |
| Minimum standards of procurement along the supply chain                                  | Supplier Engagement Index     | 0%                                         | 33%            |
| Develop the value chain into a value cycle                                               | Internal Recycling Input Rate | 51.1%                                      | 70%            |
| Operational integration through recipient-focused and topic-specific training programmes | Training implementation quota | 0%                                         | 100%           |

The circular economy has become an integral part of the construction industry. Recyclable materials and recycling methods extend the life cycle of construction materials, increase resource efficiency and reduce the environmental impact of construction through lower resource consumption and less waste. In addition to the material cycle, sustainable building materials and digital planning tools like BIM help to reduce the environmental impact.

PORR assumes responsibility as part of the economic system and is committed to the efficient use of resources. This includes not only the material utilisation of waste, but first and foremost avoiding waste and promoting the reuse of materials, followed by recycling. By increasingly integrating recyclable materials and recycling methods, PORR is extending the life cycle of construction materials and operating more sustainably. This strengthens its position as a responsible and future-oriented partner in the market and simultaneously fulfils the growing sustainability requirements.

A structured resource management approach considers resource inflows and outflows: The former includes all required materials and raw materials. The latter are those that leave the company through being installed, sold or processed. This differentiation enables targeted optimisation.

The upstream value chain plays a central role in PORR's **resource inflows**. In order to carry out its construction activities, PORR requires a wide range of **supplied resources**. The choice of procured materials plays a decisive role in PORR's environmental impact. The majority are purchased centrally by the Group Procurement department. The purchasing segments of the product groups are organised as follows: Energy, combustibles and fuels, raw materials, materials and services, as well as temporary manpower.

The externally supplied resources are further processed in PORR's internal material cycle. In addition, raw materials such as

stone and sand are produced in PORR's own **quarries**. Products like concrete, asphalt and bitumen are manufactured from the raw materials in the company's own **mixing plants**. PORR also has **recycling plants** which provide recycled materials, washed gravel and processed materials and recyclables. In addition, PORR produces **prefabricated parts** such as walls for wet rooms.

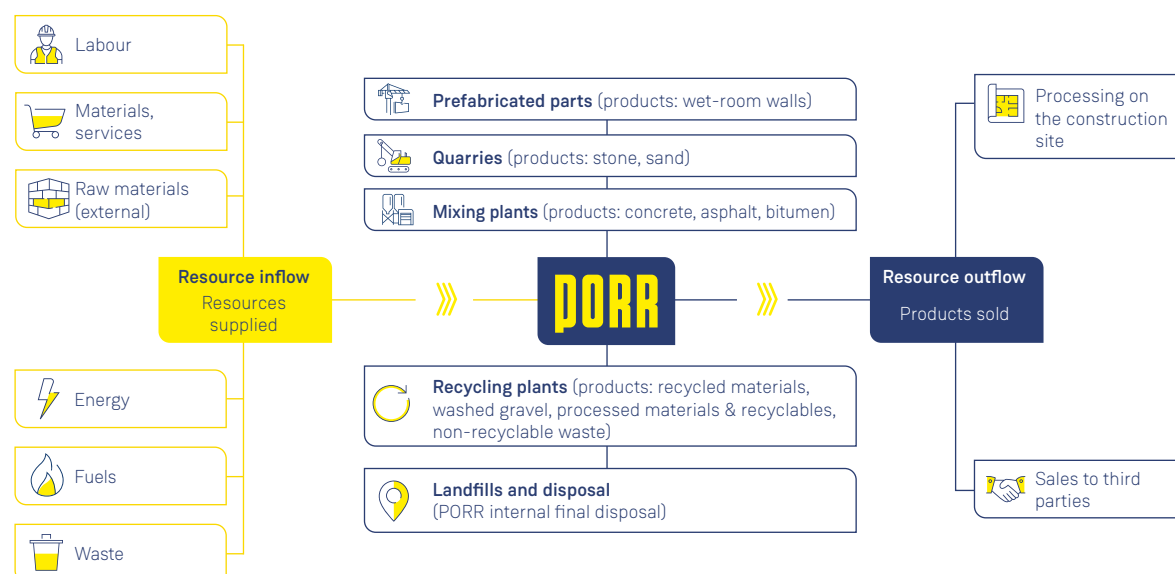
The products manufactured within PORR's material cycle leave the company's sphere as **resource outflows**. These products are either sold to **third parties** or processed as part of PORR's **construction services**.

PORR's construction activities generate large quantities of **waste**. PORR also receives waste from external parties. As far as possible, the waste is processed in the recycling plants. The remaining waste is sent to PORR's internal **landfills and disposal facilities** as well as external landfills.

The large number of suppliers and subcontractors in the construction industry leads to complex **supply chains** with an increased risk of a lack of transparency and more challenging control mechanisms for company-internal social, environmental and quality standards. That's why PORR attaches great importance to sustainable supplier management that promotes long-term, stable supplier and subcontractor relationships focusing on social, environmental and economic responsibility. The use of sustainable construction materials is also becoming increasingly important for external stakeholders such as customers and investors.

The Group-wide recycling rate, the composition of the material groups and their respective recyclability can be found in the tables on pages 113 and 114. The composition of the waste streams and the materials contained in the waste can be found in the table on page 114.

## Resource inflows and outflows



## Resource inflows

PORR's resource inflows include all externally supplied and purchased resources that are required for the subsequent material and product cycle within PORR. The inflows are further processed by the company and ultimately utilised on the construction site or sold to third parties.

### Environmental impacts

**SBM-3, IRO-1**

A conventional production process using externally sourced primary raw materials (linear business model, also known as "business as usual") that doesn't take the circular economy into account has a negative impact on the environment in the long term. In addition to GHG emissions, the impacts also include water pollution. Extracting non-renewable resources depletes finite reserves.

Producing raw materials in the company's own plants is also energy-intensive and uses natural resources. In a linear business model, the long-term environmental impact is at a high level. This applies both to the direct use of materials (inflow of resources) and to further processing as part of construction activities (outflow of resources).

However, PORR can realise significant environmental benefits along the entire value chain by transitioning to a circular economy. Purchasing secondary resources or renewable materials can reduce the environmental impact and support the transformation to a circular economy. Local procurement also minimises transport routes and the associated environmental impact.

### Risks and opportunities for PORR

**SBM-3, IRO-1, E5-6**

Local procurement is a priority for PORR and drives the local economy. However, it is dependent on the local availability of raw materials and supplies and is therefore subject to project and location-specific conditions. By definition, local procurement must not exceed the metropolitan area of the respective main business location and a maximum distance of 150km. Across the Group, PORR estimates that on average around 80% of purchases are made locally.

The transition to a circular economy leads to increased demand for secondary raw materials. This may result in limited availability of relevant materials in the short to medium term, which in turn may lead to higher costs. On the other hand, there may be delays in production if a material cannot be procured in time due to scarcity. This would have a negative impact on PORR's financial performance. Close cooperation with suppliers should help minimise this risk.

### Targets

**MDR-T, E5-3**

#### MINIMUM STANDARDS IN PROCUREMENT ALONG THE SUPPLY CHAIN

PORR is working on defining and improving minimum standards for sustainable procurement along the supply chain. This involves integrating environmental criteria more closely into the selection and evaluation of suppliers, intensifying the exchange on circular economy and further developing existing sustainability requirements in procurement. In addition, data quality is being optimised to enable well-informed decisions and increase transparency. These steps are designed to ensure that environmental and social responsibility is consistently embedded in the procurement processes.

The Supplier Engagement Index is used to measure the degree to which suppliers are integrated in the sustainable transformation, assessing the coverage of involvement along the value chain. In this context, the goal was set to proactively involve at least 100 of the top 300 suppliers in the topic by 2030 through targeted roundtables. This continuous dialogue and knowledge transfer can create a shared basis for sustainable innovations and ensure an effective transformation within the supply chain.

#### Concepts for resource utilisation and the circular economy

**MDR-P, E5-1**

The Group-wide principles and guidelines for promoting sustainable procurement and the use of renewable resources are intended to support the transition to a circular economy. The management approaches support the move away from the use of primary raw materials through the increased use of secondary and recycled resources and are intended to minimise negative environmental impacts. The focus here is on the upstream value chain, taking into account downstream processes.

The following key documents provide the framework for sustainable procurement:

- Sustainability criteria for procurement
- Purchasing guidelines

#### PROCESSES AND CONTROL

The supply chain affects every construction process – from (public) acquisition, through design and build, to the final acceptance of the project.

The **framework for sustainable procurement** is set out in the sustainability criteria for procurement. The document represents a decision-making aid for the alignment of a sustainable strategy in the areas of goods production and procurement and is divided

into the purchasing segments of the product groups. Potential risks or negative impacts on society or the environment are listed for each product group, along with an outlook on the associated goals. PORR's expectations of business partners are formulated and product group-specific standards, labels and ratings are listed.

The supplementary **Purchasing Guidelines** set out minimum requirements that must be met from a Group perspective. These include a standardised approach to the selection, awarding of contracts and evaluation of suppliers, subcontractors and service providers, as well as long-term quality assurance regarding sustainability.

## RESPONSIBILITIES

Procurement and supply chain management are managed by the head of Group Procurement in consultation with the Executive Board. Progress in terms of procurement is also reported to the Sustainability Committee of the Supervisory Board. The lead and local buyers are responsible for implementing the Group-wide guidelines and ensuring compliance with them.

All home markets have a purchasing manager as well as lead buyers and local buyers. The head of Group Procurement assumes overall responsibility for the global procurement strategy and for ensuring compliance with sustainability guidelines and targets.

## Measures and KPIs

MDR-A, MDR-M, E5-2, E5-4

The following measures have been introduced to promote circular business practices.

## ONGOING MEASURES

In the year under review, the focus was on planning and developing future measures. From 2025, the defined priorities and other initiatives are due to be implemented step by step

## MEASURES 2024 AND OUTLOOK

### Revising sustainability criteria for procurement and recyclability

The Group-wide sustainability criteria are being updated in order to track and evaluate the environmental impact along the value chain. This will enable procurement flows to be managed in a more targeted manner in future. The revision is due to be completed in 2025.

The following priorities are being set:

- **Promote a circular economy:** Materials and products should be procured in such a way that they can be reused, recycled or otherwise returned to the production cycle at the end of their useful life. This includes the use of recycled materials and planning for the dismantling and reuse of components.

80%  
regional procurement<sup>1</sup>

- **Reduce environmental impact:** The environmental impact of construction projects should be reduced by revising the sustainability criteria. This includes reducing GHG emissions, minimising waste and conserving natural resources.
- **Transparent supply chains:** The supply chains for construction materials should be transparent and sustainable. This means that the origin of the materials is traceable and that social and environmental standards are met along the entire supply chain.

### Circular economy roundtables with suppliers

Direct dialogue with suppliers at annual roundtables is also intended to promote the circular economy from 2025. These took place for the first time in Poland and Romania in the year under review, and initial discussions are currently planned in the Czech Republic and Slovakia. In Austria, the circular economy will also be part of the annual talks in future. The focus in recent years has been on decarbonisation and is now to be expanded to include the procurement of recyclable materials.

### Targeted training for lead and local buyers focusing on sustainable procurement

In 2024, lead buyers were sensitised and trained to deal with the upcoming changes in the area of sustainability along the supply chain. For 2025, a webinar “ESG in procurement” will also be launched as part of the PORR Academy, which is aimed at local buyers and new employees across the Group.

### Improvement of supplier-related data

Another focus is on improving the quality of supplier-related data across the Group. A solid database is the prerequisite for a control basis. To improve the exchange of data, PORR relies on the use of Electronic Data Interchange (EDI). This reduces manual intervention, minimises errors and accelerates data transfer, enabling the seamless and automated exchange of business documents such as orders, invoices and material properties. Cloud-based platforms are also being introduced, providing a central point of contact for data exchange and collaboration by enabling real-time access to shared data. This will increase transparency and efficiency.

<sup>1</sup> The disclosure of the percentage of local suppliers is not an ESRS requirement.

## E5-4 Resource inflows (kg)

|                                                           | 2024          |
|-----------------------------------------------------------|---------------|
| Total weight of resource inflows <sup>1,2</sup>           | 6,826,670,000 |
| Percentage of biological materials (%)                    | 0.3           |
| Secondary reused or recycled components                   | 729,445,000   |
| Percentage of secondary reused or recycled components (%) | 10.7          |

<sup>1</sup> Including packaging

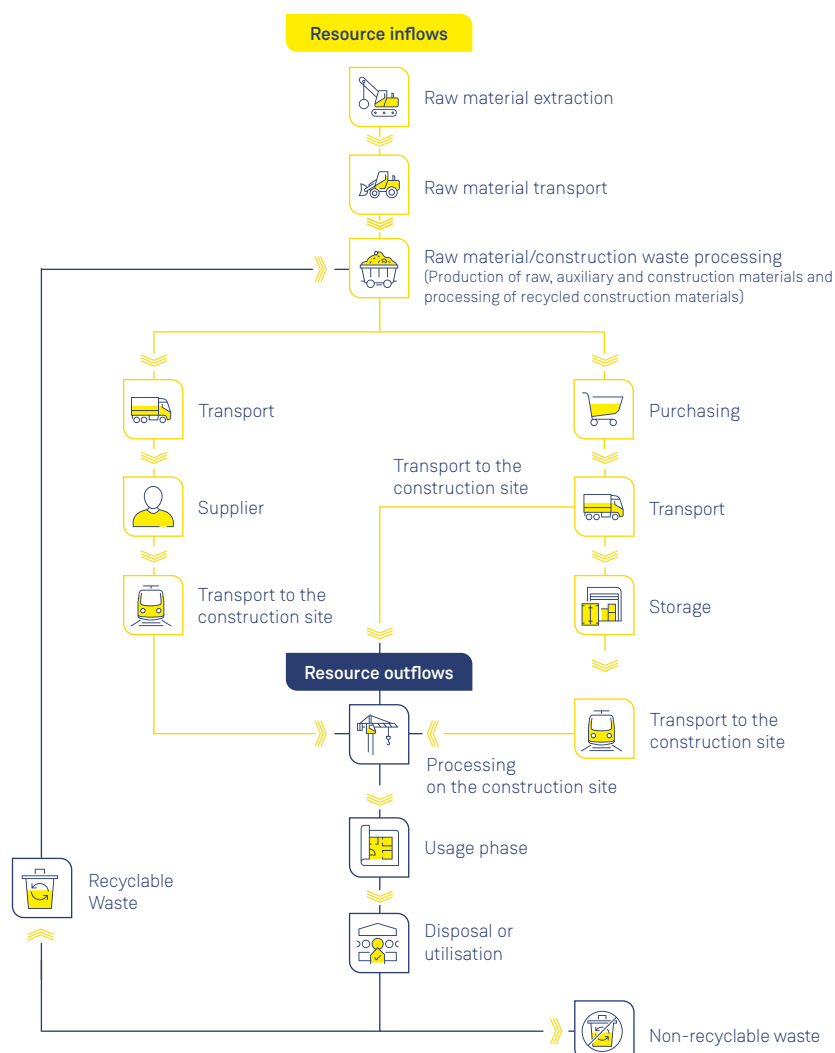
<sup>2</sup> Includes the most important main materials, covering the majority of all purchased materials.

### Further information on the KPIs

The main materials recorded for **resource inflows** include asphalt, construction timber, (wooden) building boards, construction and structural steel, concrete, bitumen and cement. Rare earths are not specifically contained in these building materials but can be found in small quantities in special additives, particularly in high-strength steel. While critical raw materials are not usually contained in asphalt, construction timber, (wooden) building boards, concrete and cement, steel and steel alloys may contain chromium, manganese, niobium, molybdenum, titanium and magnesium.

The reported proportion of **biological materials** is due to the quantities of (wooden) building boards and timber used, as these consist almost entirely of wood, with the exception of coatings, for example. With the exception of bitumen and construction timber, all other main materials mentioned were also used as secondary raw materials for PORR's construction activities. The largest proportion of **recycled products** purchased is construction steel, followed by structural steel and concrete. Asphalt and cement are purchased to a lesser extent as reused products.

The collection of material inflows is cost-based. The quantities are recalculated on the basis of country-specific average prices. The proportion of organic and reused or recycled components has been determined using estimates.



## Resource outflows and waste

The processes within PORR generate materials and products that are either processed in the construction process or sold to third parties. These resource outflows include raw materials from quarries, as well as materials and products from mixing or recycling plants, including prefabricated parts.

Construction site waste generated in the course of PORR's activities is disposed of either in the company's own or external landfills and disposal facilities.

### Environmental impacts

**SBM-3, IRO-1**

The outflow of resources resulting from the production of raw materials in the company's own plants and the associated consumption of energy and natural resources have a negative impact on the environment in the long term, analogous to the inflow of resources, such as damage to ecosystems or the intensification of climate change.

In the linear business model, construction activity also generates considerable amounts of waste in the downstream value chain, which impacts the environment in the short and medium term and worsens sustainability performance. Resource consumption can be significantly reduced by implementing circular processes, while at the same time minimising the amount of waste generated. This contributes to a more sustainable construction method and simultaneously minimises the environmental impact.

### Risks and opportunities for PORR

**SBM-3, IRO-1, E5-6**

If a linear business model is retained, then stricter legal requirements, such as recycling quotas and landfill bans, can lead to a considerable legal risk in the short and medium term. Failure to fulfil these requirements can result in legal consequences and penalties with financial costs. Disposal methods such as incineration or landfill are becoming increasingly expensive compared to recycling, resulting in additional costs.

Efficient use of materials and waste avoidance not only serve cost efficiency and compliance with legal requirements but also reduce the carbon footprint. Stricter environmental regulations and reporting obligations, for example through EU recycling quotas, give extra weight to this topic.

Customers, investors and other stakeholders increasingly expect sustainable behaviour. A lack of movement towards a circular economy can damage a company's image and jeopardise its competitiveness. This risk has an impact on financial performance and capital costs, for example due to rating results. A transformation towards a circular economy can minimise this risk but leads to operational costs in the short and medium term.

The necessary investments in new technologies, staff training and the adaptation of existing structures can increase operating costs and have an impact on performance.

Adapting to circular models also opens up numerous opportunities. Optimised use of resources enables short-term efficiency gains, for example through consumption models such as sharing or renting and LEAN management. This not only leads to a reduction in costs but also strengthens competitiveness. Furthermore, PORR can expand its market position in the short and medium term through its pioneering role in the circular economy.

The integration of renewable and recycled materials can open up new business areas as part of resource production in the company's own facilities. This also yields long-term financial opportunities and greater diversification of the service portfolio. Partnerships and innovations that enable the utilisation of additional waste categories open up additional sources of income in the short and medium term, reduce costs and promote sustainable growth. The transition to a circular economy strengthens not only the environmental but also the economic profile of the company in the long term.

### Targets

**MDR-T, E5-3**

#### DEVELOPING THE VALUE CHAIN INTO A VALUE CYCLE

The implementation of circular economy principles along the value chain significantly optimises the use of resources while minimising the amount of waste generated.

The target has been set voluntarily and comprises the following levels of the waste hierarchy: Prevention, reuse, recycling and other utilisation. The target was set in line with the statutory EU recycling rate, which requires 70% of construction and demolition waste to be recycled. In addition, other national and European guidelines on the circular economy are also applied (EU Green Deal, Austrian circular economy strategy). PORR has already achieved this goal in Austria, which is why it is now focusing on the other countries in which it operates.

The environmental quality and technical suitability of recycled construction materials are guaranteed by legal requirements, standards and test procedures, which ensure both environmental compatibility and durability. At the end of their useful life, these building materials can also be reprocessed and returned to the material cycle. Their use reduces the need for primary materials, saves valuable resources and landfill volumes and at the same time lowers GHG emissions.

At every step along the value chain, efforts are made to develop circular processes that consistently integrate the reuse and recycling of materials. Raw materials should remain in the cycle for as long as possible, retain their quality and be reused for new projects at the end of their life cycle.

Optimised waste management is a key target. This will reduce the volume of waste on the one hand and make waste management more efficient on the other.

Progress in achieving the target is currently measured using the internal recycling rate. This is set to rise to 70% by the target year of 2030, up from 51.1% in the baseline year of 2024. The rate indicates the proportion of certain waste streams – such as concrete, asphalt and construction waste – that is recycled internally and subsequently reused. Since it relates to defined waste streams, it is a relative target.

Based on the performance, potential areas for action are to be identified in the future to further advance the achievement of the target. In addition, more KPIs are to be developed in the coming years in order to monitor performance.

#### OPERATIONAL INTEGRATION THROUGH EXPANDED RECIPIENT-SPECIFIC AND TOPIC-SPECIFIC TRAINING PROGRAMMES

The provision of operational training programmes is intended to promote company-wide awareness of the circular economy. The aim is to develop a Group-wide, comprehensive training concept focused on the target group by 2030. All target groups are to be addressed through specific focal points.

#### Concepts for resource utilisation and the circular economy

MDR-P, E5-1

The Group-wide principles and guidelines for promoting a circular value chain are intended to facilitate the transition to a circular economy. They cover all levels of the organisation and the entire value chain, both upstream and downstream, and support the shift away from the use of primary raw materials through the increased use of secondary and recycled resources.

In close alignment with ESRS E3 Water and ESRS E4 Biodiversity, these are the key documents:

- Environmental management system certified to ISO 14001
- Codes of Conduct for staff and business partners
- Sustainability criteria for procurement
- Environmental management guidelines
- Management documentation on environmental aspects

#### PROCESSES & CONTROL

The **environmental management system** is certified to ISO 14001 and comprehensively identifies and steers environmental impacts in order to ensure compliance with legal requirements and the continuous improvement of environmental performance. It is the basis for implementing the environmental policy and is monitored by technical experts and authorities.

The **Codes of Conduct for staff and business partners** are divided into the three pillars of sustainability: Economic, social and environmental. They aim to define cooperation along the entire value chain based on shared values and practices. In this

## Internal Recycling Input Rate

Percentage of waste streams that are reprocessed and reused internally

way, they also help to avoid or minimise negative impacts on the environment.

The standards defined in the **sustainability criteria for procurement** have an impact on material production and the further life cycle of construction projects.

The **environmental management guidelines** and the **management documentation on environmental aspects** cover all environmental impacts in order to minimise negative effects on resources and waste management. They are regularly reviewed and amended.

In addition, there are other endeavours being planned that are not mandatory for the Group, such as a focus group for developing and supporting recycling in the individual countries and a sustainability checklist.

#### RESPONSIBILITIES

Corporate Environmental Management, which includes environmental management, is in place throughout the Group. This serves as an expert point of contact that provides advice and support in order to implement waste legislation as effectively as possible and promote recycling.

Within the Group-wide environmental network, a Group environmental coordinator and regional environmental officers work closely with the CS department, the local environmental and waste coordinators as well as IAT Greenline and PORR Umwelttechnik (PUT). External partners such as cooperation partners, suppliers or neighbours are involved as required. The use of resources and waste management at PORR is analysed together with the defined contact persons and regional colleagues. Solutions for optimising the use of resources and promoting material recycling are developed in the environmental network and in the Innovation Management department.

The relevant construction or project manager is responsible for the correct handling of construction and demolition waste directly on the construction site. At the respective recycling sites, the plant managers or managing directors are responsible on site.

## Measures and KPIs

MDR-A, MDR-M, E5-2, E5-5

Specific measures have been taken to continuously align the business model with circular business practices, to increase the utilisation rate of secondary raw materials and recycled materials, and to manage waste.

### ONGOING MEASURES

#### Research and innovation projects for circular economy

As an Austrian pioneer in the construction industry, PORR has been part of Madaster's Kennedy programme since 2023. Madaster is an online register for installed products and materials. It provides the option to store, manage, enhance and exchange material and product data in the form of a material certificate for properties. Circular economy information, the CO<sub>2</sub> footprint and residual material values are displayed here. Together with its partners in the Madaster network, PORR is developing innovative solutions for the circular economy and decarbonisation. Furthermore, PORR is already actively involved in research projects such as UP!crete for the improvement of recycled aggregates for concrete or BitKOIN for the optimised recycling of mineral wool waste. It is also a part of Austria's first gypsum-to-gypsum recycling plant.

#### Increase the utilisation rate of secondary raw materials and recycled materials

These measures include work instructions relating to the careful handling of materials and the return to suppliers of reusable packaging materials, containers and pallets or construction site equipment. The increased recycling of excavated material (e.g. with the help of digital tools for material management, such as the Group's internal Joystick programme) also conserves resources and helps to reduce the amount of waste on construction sites.

### MEASURES 2024 AND OUTLOOK

#### Introduce digital tools to measure and control material and waste flows on the construction site

In 2025, the continuous introduction of new digital tools for the efficient recording, monitoring and control of material flows on construction sites will begin, reducing waste and improving the return of resources to the production cycle. This will optimise waste management processes and reduce the environmental impact. The measure covers the entire value chain and all geographic regions in which PORR operates.

#### Roll out work instructions for efficient use of resources and choice of disposal company

In addition, work instructions will be initiated in 2025 to promote the efficient use of resources. This is particularly important for hazardous substances. Precise control and removal not only reduce waste, but also minimise the risk of environmental pollution and disposal problems. The measure covers all construction projects and processes throughout the Group that involve the handling of consumables and hazardous substances.

#### Further develop minimum standards for sustainable construction sites in accordance with recognised certification systems

In the year under review, the Sustainable Construction department focused intensively on the certification of sustainable construction sites in Germany and Austria. The aim of this initiative is not only to ensure and further develop environmental and social standards, but also to communicate these visibly to customers, partners and the public. One major step forward was the development of a Group-wide, uniform standard that facilitates and harmonises the certification of construction sites.

From 2025, the plan is to gradually extend this approach to other PORR home markets. The aim of this measure is to make own activities within the value chain more sustainable and to clearly emphasise the importance of sustainability across all processes.

#### Anchor comprehensive life cycle assessment in construction operations

The aim of integrating comprehensive life cycle assessments (LCA) into construction operations is to systematically record and optimise the environmental impacts of construction projects. To this end, a uniform and comparable LCA standard for construction sites is being developed that enables the transparent measurement of emissions and use of resources at the level of the project. This provides a basis for informed decisions on reducing the carbon footprint and increasing the efficiency of internal processes. At the same time, the measure meets the increasing demands of customers and regulatory requirements for accountability. Consistent implementation makes a significant contribution to improving environmental performance and meeting external requirements.

#### Minimum recycling rate for waste generated on construction sites

The introduction of a minimum recycling rate for waste generated on construction sites ensures that recyclable materials are reused as efficiently as possible and landfill volumes are minimised. Setting uniform standards promotes a resource-conserving circular economy that offers both environmental and economic benefits. This is aligned with the requirements of the EU Taxonomy in order to meet regulatory requirements and further improve the company's sustainability performance. The measure contributes to the targeted management of waste streams and the optimal utilisation of recycling potential on a project-specific basis.

## ESG and EU Taxonomy as standard in client consulting and project development

As it only has limited influence on which projects are commissioned by the customers and therefore on a large proportion of the associated emissions, PORR is increasingly focusing on advice and awareness-raising. In future, ESG and the EU Taxonomy will be anchored as standard in customer advice and project development in order to proactively promote sustainable decisions. In future, ESG criteria and the EU Taxonomy will be systematically applied as early as the planning phase. The aim is to promote taxonomy-aligned planning for projects in which PORR acts as a design-build contractor. In addition, the aim is to establish a structured verification process for general contractor and master builder services using prepared product lists. These measures should help to firmly anchor sustainability criteria in project development and to raise awareness among customers in their decision-making.

PORR has also set clear standards for its own properties: By 2030, the installation of non-taxonomy-aligned products is to be excluded wherever possible. All PORR-owned properties are to be designed and built in alignment with the Taxonomy wherever possible.

## Strengthen ESG expertise in the field of sustainable construction at every level of the construction process

There are plans to further develop the training programme in future and roll out a Group-wide training concept in the area of sustainable construction. The target group will be the operational levels of the company, such as construction and project managers, foremen, etc.

## Expand environmental training for staff on construction sites

In addition, company-wide awareness of the circular economy is to be promoted through operational training programmes.

## Improve use of resources and choice of disposal company

By developing and rolling out various work instructions in 2025, the internal recycling utilisation rate for construction site waste is to be increased to at least 70% across the Group. A large proportion of waste will thereby be fed back into the production cycle. Furthermore, the expansion and construction of rail-bound recycling centres in the PORR markets is being evaluated. This should modernise and optimise logistics and increase the efficiency of waste recycling. This will allow materials to be processed regionally, reducing transport routes and costs. The

measure contributes to the goal of a closed value-creation cycle by minimising waste, increasing recycling and focusing on reuse. The geographical focus is on all active construction and project locations in the home markets. All areas of the value chain are covered. Implementation is planned within the next few years, with both infrastructure and training being adapted and integrated accordingly.

## Expand PORR's internal recycling

The introduction of clearly labelled and suitable containers for separating different types of waste ensures that recyclable materials are collected separately. Training in correct waste management enables all project staff to efficiently separate waste streams and to selectively forward materials for reuse or recycling.

In addition, a detailed overview of the waste streams generated is currently being created through the traceable data collection of waste in all ongoing construction projects. This will optimise the waste and support the planning of recycling strategies. The introduction of new logistical concepts for waste storage also helps to increase efficiency by enabling the safe and space-saving handling of waste on construction sites.

The measures cover the entire spectrum of waste management, from on-site waste separation to the logistical optimisation of waste streams. They affect every area of construction site logistics and waste disposal and are applied both to individual construction sites and to company-wide activities. The timeframe for introducing and optimising these measures is medium to long term, as a continuous improvement in waste management and adaptation of logistics is required.

## Internal recycling rate (%)

|                               | 2024 |
|-------------------------------|------|
| Internal Recycling Input Rate | 51.1 |

An internal recycling rate for certain waste streams (concrete, asphalt, excavated material) is used to determine the quantity that is recycled internally and subsequently reused. This will make it possible to track the transition of the value chain into a value creation cycle over the years.

In addition, further KPIs will be developed in the coming years to make the transition to a value-added cycle measurable. In addition, building certifications will be used to develop circular economy standards that can then be applied in practice.

## E5-5 Resource outflows

(Years)

| 2024                                  | Expected durability | Rate of recyclable content <sup>1,2</sup> (%) |
|---------------------------------------|---------------------|-----------------------------------------------|
| Concrete                              | ≥ 50 <sup>3</sup>   | 99.0                                          |
| Asphalt                               | 20-30               | 99.0                                          |
| Polymeric modified Bitumen            | 20-30 <sup>4</sup>  | 99.0 <sup>4</sup>                             |
| Aggregate <sup>5</sup>                | ≥ 50                | 99.0                                          |
| Prefabricated components <sup>6</sup> | 50                  | 80.0                                          |
| Recycled waste wood                   | 25-40 <sup>7</sup>  | 100.0                                         |
| Thermal wood <sup>8</sup>             | 0                   | 0.0                                           |
| Sorted metals                         | 40-50 <sup>9</sup>  | 100.0                                         |

<sup>1</sup> Includes packaging

<sup>2</sup> Recyclability of uncontaminated materials

<sup>3</sup> In special cases up to 200 years

<sup>4</sup> Solid bitumen is exclusively processed into asphalt. Durability and recyclable content therefore correspond to those of asphalt.

<sup>5</sup> Includes gravel, crushed rock, other stone

<sup>6</sup> Wet-room walls consisting of lightweight concrete, HVAC materials and reinforcing steel

<sup>7</sup> Depends on further processing

<sup>8</sup> Is completely incinerated

<sup>9</sup> Depends on further processing

## Further information on KPIs

All the stated durability periods are either requirements from standards or correspond to the industry average. The durability of asphalt is specified by regulation and is 20 or 30 years. The precast elements sold by PORR are wet-room walls, which are expected to last for 50 years. This also applies to concrete, which has a durability of up to 200 years in special cases. A durability of at least 50 years can be expected for rock types. In the case of reclaimed wood and sorted metals, the expected useful life or durability depends to a large extent on the further processing of the materials, which is why a time span has been specified in each case.

The recyclable portions of the resource outflows are determined by in-house experts on the basis of estimates and empirical values. The recyclable portion is very high at 99-100% for almost all resource outflows. Exceptions to this are the wet-room walls sold as finished parts, at 80%, and thermal waste wood, since this is used entirely for heat generation

## E5-5 Waste diverted from disposal

(t)

|                                        | 2024             |
|----------------------------------------|------------------|
| <b>Hazardous waste</b>                 | <b>16,280</b>    |
| Preparation for reuse                  | 1                |
| Recycling                              | 8,114            |
| Other recovery operations <sup>1</sup> | 8,165            |
| <b>Non-hazardous waste</b>             | <b>4,749,006</b> |
| Preparation for reuse                  | 2,234            |
| Recycling                              | 3,138,540        |
| Other recovery operations <sup>1</sup> | 1,608,232        |
| <b>Non-recycled waste</b>              | <b>1,618,632</b> |
| Percentage non-recycled waste (%)      | 34.0             |

<sup>1</sup> Other: The waste disposal method is left to the disposal service provider or is co-determined by the selection of the disposal service provider.

## E5-5 Waste directed to disposal

(t)

|                                        | 2024             |
|----------------------------------------|------------------|
| <b>Hazardous waste</b>                 | <b>102,927</b>   |
| Incineration (with energy recovery)    | 3,353            |
| Incineration (without energy recovery) | 55,616           |
| Landfilling                            | 39,401           |
| Other disposal operations <sup>1</sup> | 4,557            |
| <b>Non-hazardous waste</b>             | <b>3,431,612</b> |
| Incineration (with energy recovery)    | 27,061           |
| Incineration (without energy recovery) | 172,809          |
| Landfilling                            | 3,179,055        |
| Other disposal operations <sup>1</sup> | 52,687           |

<sup>1</sup> Other: The waste disposal method is left to the disposal service provider or is co-determined by the selection of the disposal service provider.

## E5-5 Composition of waste

(t)

| 2024                                           | Total            | AT               | CH            | CZ             | DE               | PL             | RO             | SK            |
|------------------------------------------------|------------------|------------------|---------------|----------------|------------------|----------------|----------------|---------------|
| <b>Total waste by waste type</b>               | <b>8,299,828</b> | <b>6,229,453</b> | <b>10,171</b> | <b>133,653</b> | <b>1,354,072</b> | <b>368,670</b> | <b>120,737</b> | <b>83,072</b> |
| <b>Hazardous waste</b>                         | <b>119,208</b>   | <b>41,145</b>    | <b>0</b>      | <b>888</b>     | <b>64,358</b>    | <b>5,218</b>   | <b>7,423</b>   | <b>176</b>    |
| Construction and demolition waste <sup>1</sup> | 81,712           | 18,488           | 0             | 882            | 52,874           | 1,877          | 7,416          | 175           |
| Excavated material <sup>2</sup>                | 16,595           | 2,391            | 0             | 0              | 10,895           | 3,309          | 0              | 0             |
| Mineral oil                                    | 660              | 598              | 0             | 0              | 51               | 6              | 5              | 0             |
| Workshop waste <sup>3</sup>                    | 98               | 61               | 0             | 0              | 32               | 2              | 2              | 1             |
| Other hazardous waste <sup>4</sup>             | 20,143           | 19,607           | 0             | 6              | 506              | 24             | 0              | 0             |
| <b>Non-hazardous waste</b>                     | <b>8,180,620</b> | <b>6,188,308</b> | <b>10,171</b> | <b>132,765</b> | <b>1,289,714</b> | <b>363,452</b> | <b>113,314</b> | <b>82,896</b> |
| Construction and demolition waste <sup>5</sup> | 2,686,665        | 1,851,038        | 1,400         | 12,050         | 691,074          | 108,417        | 4,803          | 17,883        |
| Excavated material <sup>6</sup>                | 5,051,901        | 3,910,498        | 5,900         | 120,471        | 590,285          | 252,733        | 107,146        | 64,868        |
| Household waste <sup>7</sup>                   | 18,353           | 16,391           | 1             | 80             | 663              | 580            | 635            | 3             |
| Paper                                          | 1,486            | 926              | 4             | 6              | 376              | 113            | 61             | 0             |
| Paper packaging <sup>8</sup>                   | 588              | 399              | 3             | 17             | 70               | 60             | 39             | 0             |
| Glass                                          | 796              | 728              | 0             | 2              | 8                | 58             | 0              | 0             |
| Glass <sup>9</sup>                             | 12,712           | 12,214           | 0             | 96             | 207              | 53             | 0              | 142           |
| Other non-hazardous waste <sup>10</sup>        | 408,119          | 396,114          | 2,863         | 43             | 7,031            | 1,438          | 630            | 0             |
| <b>Radioactive waste<sup>11</sup></b>          | <b>-</b>         | <b>-</b>         | <b>-</b>      | <b>-</b>       | <b>-</b>         | <b>-</b>       | <b>-</b>       | <b>-</b>      |

<sup>1</sup> Includes, asbestos, insulation materials, heavy metals<sup>2</sup> Hazardous minerals, contaminated soil<sup>3</sup> Includes chemicals (solvents, paints, etc.), filters, contaminated cleaning cloths<sup>4</sup> Depending on the type of waste, may contain a mixture of hazardous substances, chemicals and metals<sup>5</sup> Asphalt, concrete, bricks, wood, metals, plastics<sup>6</sup> Non-metallic minerals (e.g. sand, gravel, soil)<sup>7</sup> Organic waste, plastics, metals, paper and cardboard, textiles<sup>8</sup> Plastics, metals<sup>9</sup> Biomass (e.g. vegetable and fruit waste, garden waste)<sup>10</sup> Depending on the type of waste, may contain, a mixture of organic, non-metallic minerals and plastics.<sup>11</sup> Could not be collected separately due to the current data situation.

## Further information on the KPIs

The analysis of waste volumes shows that the majority of waste collected consists of non-hazardous excavated material as well as construction and demolition waste. The highest volume of waste was recorded in Austria.

Hazardous waste is only produced in small quantities, with construction and demolition waste and excavated material also accounting for the largest share here. Due to the current data situation, radioactive waste could not yet be recorded separately in the year under review. Slightly more than half of the total waste generated is sent for recovery, with recycling accounting for the largest share. The proportion of non-recycled waste is 34.0%. Most of the waste destined for disposal is sent to landfill, while only small quantities are sent for thermal recycling.



# SOCIAL IN MOTION



BER12 data centre  
Berlin, Germany

S1 Workforce of the  
company

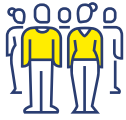
Page 118

S1 Occupational health  
and safety

Page 131

S2 Workforce in the  
value chain

Page 139



# S1 Workforce of the company

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

No material negative impacts have been identified

### POSITIVE IMPACTS

1. Stability through
  - a. Secure employment
  - b. Secure and appropriate salary
  - c. Employee representation by the Works Council
2. Quality of life through work-life balance
3. Satisfaction through
  - a. Fair working conditions and equal pay for all genders

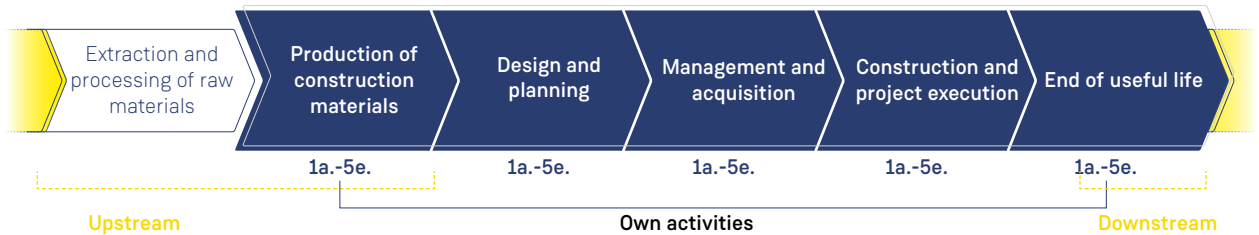
- b. Skills development and professional development in the workplace
- c. Awareness-raising and reporting procedures to prevent violence and harassment in the workplace
- d. Diversity in the workplace

### RISKS

4. Potential costs due to
  - a. Increase in labour costs as part of the collective agreement
  - b. Closing the gender pay gap in the individual peer groups
  - c. Compensation payments due to insufficient employment of people with disabilities

### OPPORTUNITIES

5. Potential cost reduction through employee retention due to
  - a. Stable employment relationships
  - b. Appropriate remuneration
  - c. Gender equality
  - d. Further training programmes
  - e. Diversity in the workplace



## Strategy

| Goals                                                           | Measurement basis                                        | Baseline 2024 | Target 2030 |
|-----------------------------------------------------------------|----------------------------------------------------------|---------------|-------------|
| Increase staff satisfaction                                     | Participation rate in staff satisfaction survey          | 41.8%         | 70.0%       |
| Increase the sense of belonging and attachment to the workplace | Engagement Index                                         | 79.0%         | 80.0%       |
| Skills building for managers                                    | Graduation rate Leadership Academy                       | 0.0%          | 90.0%       |
| Implement a development compass                                 | Share of home markets with development compass           | 0.0%          | 100%        |
| Improve perceived fairness                                      | 'Fair treatment' assessment in staff satisfaction survey | 60.2%         | 70.0 %      |
| Increase the proportion of women                                | Proportion of women at PORR                              | 16.7%         | 18.0%       |
|                                                                 | Proportion of women in management                        | 15.5%         | 18.0%       |
| Equal pay for equal performance                                 | Gender Pay Gap (adjusted)                                | -3.7%         | < +/- 5.0%  |

Construction is a people business. This emphasises the central importance of people in PORR's daily activities. This stance is also reflected in the **corporate strategy – in the “Staff” pillar**. On the one hand, **working conditions** and the wellbeing of employees are a key success factor. On the other hand, as an internationally active company with a diverse workforce, PORR focuses on **equal treatment and equal opportunities** for all employees and workers. PORR's competitiveness is significantly influenced by the commitment, satisfaction and motivation of its staff members.

## Working conditions

### S1-6, S1-7

Demographic change, increasing migration, innovations in artificial intelligence and robotics, a stronger focus on sustainability and the environmental transition are changing the framework conditions and influencing not only working methods, but also working conditions and staff expectations. Workers are increasingly demanding flexible and individual working models, attractive

additional benefits, continuous further education opportunities and digital solutions that make their daily work easier. A proactive approach to these developments, such as targeted further education programmes and sustainable corporate management, strengthens staff loyalty, increases employee satisfaction and further cements PORR's position on the market as an attractive employer.

The PORR Group continuously integrates current developments into its strategic orientation. Changes in local markets are constantly monitored so that projects can be adjusted as needed and negative impacts can be prevented. Employees are already experiencing impacts in their fields of activity along the entire PORR value chain.

Every staff member is affected by PORR's working environment. A distinction must be made here between waged workers and salaried employees. Employees of subcontractors and temporary agency workers are also affected by the working environment at PORR. In the year under review, PORR employed an average of 1,851 external workers<sup>1</sup>. These are discussed in chapter S2 Workforce in the value chain from page 139 onwards.

### S1-6 Information on the workforce (Persons)

| 2024                                       | Total         | AT            | CH          | CZ           | DE           | PL           | RO           | SK           |
|--------------------------------------------|---------------|---------------|-------------|--------------|--------------|--------------|--------------|--------------|
| <b>Total employees</b>                     | <b>20,450</b> | <b>11,479</b> | <b>303</b>  | <b>1,185</b> | <b>3,068</b> | <b>2,498</b> | <b>1,756</b> | <b>161</b>   |
| <b>Total male employees</b>                | <b>17,035</b> | <b>9,983</b>  | <b>269</b>  | <b>951</b>   | <b>2,500</b> | <b>1,753</b> | <b>1,455</b> | <b>124</b>   |
| Permanent male employees                   | 16,011        | 9,983         | 254         | 871          | 2,307        | 1,479        | 1,000        | 117          |
| Temporary male employees                   | 1,024         | 0             | 15          | 80           | 193          | 274          | 455          | 7            |
| Non-guaranteed hours male employees        | 0             | 0             | 0           | 0            | 0            | 0            | 0            | 0            |
| Full-time male employees                   | 16,838        | 9,849         | 259         | 948          | 2,473        | 1,742        | 1,444        | 123          |
| Part-time male employees                   | 197           | 134           | 10          | 3            | 27           | 11           | 11           | 1            |
| <b>Total female employees</b>              | <b>3,415</b>  | <b>1,496</b>  | <b>34</b>   | <b>234</b>   | <b>568</b>   | <b>745</b>   | <b>301</b>   | <b>37</b>    |
| Permanent female employees                 | 3,167         | 1,496         | 34          | 213          | 537          | 593          | 260          | 34           |
| Temporary female employees                 | 248           | 0             | 0           | 21           | 31           | 152          | 41           | 3            |
| Non-guaranteed hours female employees      | 0             | 0             | 0           | 0            | 0            | 0            | 0            | 0            |
| Full-time female employees                 | 2,704         | 901           | 15          | 206          | 523          | 728          | 297          | 34           |
| Part-time female employees                 | 711           | 595           | 19          | 28           | 45           | 17           | 4            | 3            |
| <b>Employees who have left the company</b> | <b>3,343</b>  | <b>1,636</b>  | <b>84</b>   | <b>154</b>   | <b>343</b>   | <b>455</b>   | <b>406</b>   | <b>265</b>   |
| <b>Employee turnover rate (%)</b>          | <b>17.5</b>   | <b>15.8</b>   | <b>23.5</b> | <b>13.9</b>  | <b>11.6</b>  | <b>17.5</b>  | <b>27.7</b>  | <b>102.7</b> |

Employee headcount as per 31 December 2024

### Further information on the KPIs

The number of people employed in the company remained largely constant in the year under review, as did the ratio of male to female staff members. In the past financial year, there were no individuals who selected diverse as their identity.

Permanent full-time employment contracts continue to be the norm, with fixed-term and part-time models remaining in the minority. The proportion of fixed-term employment contracts is higher in Poland and Romania than on the other home markets. In both countries, it is common market practice to award fixed-term contracts before the employment relationship becomes a permanent position. In 2024, just over 3,300 employees left the company, which corresponds to a fluctuation rate of 17.5%. This was calculated by comparing the number of departures during the reporting year with the average number of employees in the previous financial year.

The information on staff refers to the actual number of persons and has not been converted to full-time equivalents. The report covers the non-financial consolidated group and therefore differs from the number of staff members in the Group Management Report on page 21.

<sup>1</sup> The number of external staff was calculated on the basis of the revenue of the Group cost type, the estimated average hourly wage, and the average number of hours worked by external staff.

## Social impact

SBM-3, S1-10, S1-11, S1-16

PORR provides its employees with long-term, secure jobs. Stable employment relationships contribute to a sense of security, reliability and predictability, leading to greater quality of life and less stress in the short, medium and long term. Seasonal employment is common in the industry for manual workers on construction sites. This form of employment is communicated transparently from the outset, so that all parties involved are informed about the framework conditions and durations in advance.

Furthermore, PORR stands for fair and competitive remuneration as well as attractive additional benefits that exceed a living wage or salary. In most countries, remuneration is based on collective or wage agreements or standardised contractual provisions and is also aligned with local market conditions.

PORR is committed to market-oriented remuneration and competitive working conditions in order to guarantee the highest quality – wage dumping and social dumping are not tolerated. Remuneration is based on the principle of equal treatment and is gender neutral. An appropriate salary ensures short-term financial stability.

To ensure trusting, transparent cooperation, the interests of staff members in Austria and Germany are represented by works councils. In all other PORR markets, local labour law prescribes certain measures or committees which are implemented in the respective country. At European level, the European Works Council is PORR's social partner. The presence of a works council strengthens workers' confidence in their rights and their protection. This means that they are represented more fairly and have a voice in important decisions, which promotes a sense of belonging and satisfaction. This has an impact in the short and medium term.

Flexible and balanced working conditions contribute to a good work-life balance. This enables all PORR staff to reconcile their professional and private commitments in the short, medium and long term. This leads to better physical and mental health and reduces stress, while increasing job satisfaction and productivity.

In the event of illness, retirement, unemployment, parental leave or accidents at work, the local legal framework is applied as a minimum. PORR supports its employees with additional family and care programmes, such as PORR care leave. In many markets, PORR offers immediate financial assistance as part of the company-specific insurance "PORR Care+" in the event of serious illness or death. PORR supports its people and works together to find a solution in the event of accidents or serious illness.

Further training opportunities increase staff motivation and satisfaction in the short term. Professional development not only enables better career opportunities but also promotes a feeling of appreciation and recognition within the company. Employees and workers feel strengthened in their role and are more committed to their work.

Providing a secure and flexible workplace is in line with PORR's HR strategy. As a central pillar of the corporate strategy, the positive impact on staff should be constantly increased and is the strategic focus of the company's further development.

As the geographical focus of PORR's activities is in Europe, there is no risk of forced or child labour for PORR's own employees. Nevertheless, respecting human rights as the basis for ethical working conditions is considered highly relevant. Details on the organisational anchoring of human rights at PORR can be found in chapter S2 Workforce in the value chain from page 142.

### S1-16 Pay gap as a percentage (%)

| 2024                                                                                   | AT   | CH  | CZ   | DE   | PL   | RO   | SK  |
|----------------------------------------------------------------------------------------|------|-----|------|------|------|------|-----|
| Annual total compensation ratio for staff in employment for the full year <sup>1</sup> | 29.2 | 4.2 | 16.9 | 13.2 | 25.3 | 38.4 | 6.0 |

<sup>1</sup> The highest paid person at the median of the total annual compensation for year-round employees

### Further information on the KPIs

The ratio between the remuneration of the highest-paid individual and the median employee is highest in Romania at 38.4%. This is due in particular to the earlier expatriation of the top earner. Furthermore, the local market shows a smaller compensation gap in top management compared to the Western European market than in the other employment levels.

## Risks and opportunities for PORR

### SBM-3

An increase in labour costs due to collective bargaining can place a financial burden on the company in the short term.

Investing in further training increases the expertise and performance of employees. Better trained employees can work more efficiently and help to complete projects faster and more cost-effectively. At the same time, a high level of employee satisfaction leads to lower fluctuation and therefore to short-term cost savings.

Fewer staff changes through long-term working relationships result in lower recruitment and onboarding costs. Fair pay in line with the market strengthens staff loyalty and reduces recruitment costs in the short and medium term.

## Targets

### MDR-T, S1-5

Targets for 2030 have been defined based on the UN Sustainable Development Goals (SDGs), the corporate strategy, the results of the internal staff satisfaction survey and current market conditions. This process took place in close consultation with the Executive Board, the Corporate Sustainability department and the Works Council to ensure that the targets set consider both the long-term direction of the company and the needs and expectations of staff.

## INCREASE STAFF SATISFACTION

PORR guarantees its employees a fair working environment with transparent and appropriate working conditions and additional benefits. PORR implements targeted measures to promote individual lifestyles and a family-friendly working atmosphere. The effectiveness of these measures is measured by the participation rate in the Group-wide staff satisfaction survey, conducted every two years. In the year under review, the participation rate was 41.8%; whereby it was 20.1% for waged workers on the home markets and 70.1% for salaried employees on the home markets. The aim is to increase the overall participation rate to 70.0% by 2030. These are relative targets.

One challenge here is reaching workers on the construction site, as the survey was conducted purely in digital form for the first time. In addition, the availability of the survey in various languages will be further expanded to ensure accessibility for every staff member.

## Engagement Index

Key performance indicator for measuring employee loyalty, motivation and identification with the company

## INCREASING THE SENSE OF BELONGING AND ATTACHMENT TO THE WORKPLACE

The Group-wide Engagement Index, which falls under the “Best Place to Work” action field was 79.0% in 2024. This result indicates an overall positive working atmosphere and general satisfaction with PORR as an employer. The goal is at least 80.0% by 2030, even with a higher participation rate. This is also a relative target.

The Engagement Index indicates the weighted average of the response distribution. Each response category of the seven satisfaction factors is multiplied by the point value assigned to it and the percentage of the distribution. The sum of these weighted values gives the Engagement Index. For better visualisation, the Engagement Index is presented as a percentage based on the 5-point Likert scale. The result of the Engagement Index shows the level of commitment and loyalty employees have to the company.

## SKILLS BUILDING FOR MANAGERS

In line with the strategic action field “Promoting talent & lifelong learning”, PORR encourages the continuous development of its employees by supporting targeted training programmes and a culture of lifelong learning. By 2030, at least 90.0% of managers across the Group should have completed four Leadership Academy modules. This is a quantitative target. In the baseline year 2024, at least one module was completed by 44.0% of managers. Achieving this target depends on the participation of PORR managers and is supported by ensuring the usefulness of the modules, their constant promotion and annual review of the key performance indicator.

## IMPLEMENTING A DEVELOPMENT COMPASS

Targeted support and development of talent is a core component of PORR's long-term corporate strategy. In order to give staff clear prospects for their further development, a Group-wide development compass is being designed to enhance individual strengths and skills long term. At the same time, talent management is being further intensified in order to fill key positions in a targeted manner and to strengthen the PORR brand as an employer.

### Concepts for the approach to working conditions

MDR-P, S1-1, S1-2, S1-3

PORR's HR policy is aligned with the corporate strategy. Fair and internationally recognised labour and social standards are a matter of course for PORR. The concepts are based on the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and its follow-up measures. A holistic, Group-wide approach to HR management takes into account the physical, mental and social wellbeing of staff members. The framework for sustainable working conditions is anchored in various guidelines and principles. The concepts related to the protection of human rights are described in the chapter on human rights in the value chain starting on page 142.

- PORR Principles
- Code of Conduct for staff
- HR Policy
- Directive on wage and social dumping

## PROCESSES AND CONTROL

The guidelines for ethical management are found in the **PORR Principles** and in the **Code of Conduct for staff**. Employees are guaranteed freedom of association and the right to collective bargaining. Child labour, forced labour and any form of human trafficking are not tolerated on construction sites or within PORR's sphere of influence.

The **HR Policy** describes the processes of HR management and forms the binding framework for all PORR Group staff. The policy includes the processes relating to labour law, remuneration, recruiting, training and further education as well as apprentice management and leadership.

### Integration of the workforce

The HR policy measures are developed annually in collaboration with various stakeholders. Close cooperation between employees and local management levels ensures the HR department achieves its objectives. Ongoing coordination at the level of the sites and projects facilitates feedback and the active involvement of employees.

In addition, a Group-wide staff satisfaction survey is conducted every two years to collect suggestions, feedback and requests from the workforce. Details of the survey can be found on page 121.

## RESPONSIBILITIES

The management of Group Human Resources bears the highest level of strategic and operational responsibility for the implementation of the concepts listed and for applying the corporate strategy. Centralised management is carried out Group-wide by the Group Human Resources department in direct coordination with the Executive Board.

The local human resources teams are responsible for implementing these measures in compliance with local, legal and contractual requirements. Regular coordination ensures that the initiatives are aligned with the HR strategy and the sustainability targets.

## Measures and KPIs

MDR-A, MDR-M, S1-3, S1-4, S1-8, S1-13, S1-15, S1-17

The following ongoing measures are regularly implemented at PORR and are part of the established processes. Additional priorities were set in 2024 as well. Continuous reviews and active dialogue with all relevant stakeholders ensure that the measures have only a positive impact on staff. In addition, data protection is ensured at all times by protecting or deleting all personal data in accordance with the applicable data protection laws and only using and sharing it for the intended purpose.

## ONGOING MEASURES

### Recruiting

PORR's positioning on the labour market is a key success factor. To this end, it regularly takes part in trade fairs and events organised by schools and universities on all of its home markets in order to reach potential talent at an early stage. Through cooperation with various training centres, PORR presents career opportunities such as internships and apprenticeships. Particular attention is paid to inspiring girls, young women and people from marginalised groups (e.g. with a migrant background) to pursue technical careers in the construction industry. This is intended to increase the proportion of women in the construction industry, promote integration and counteract the labour shortage. PORR also regularly organises local initiatives such as the Daughters' Day or career fairs and events to introduce young people to technical professions.

With over 30,000 applications in the year under review in Austria alone, PORR's measures in the area of staff recruitment are clearly having an impact. PORR has successfully positioned itself as an attractive employer through employer branding measures on several markets, such as target group-oriented digital campaigns

and a social media presence. This helps to minimise risks such as labour shortages. The effectiveness of these measures is continuously evaluated using the number of social media impressions, applications and successful hires.

### Collective agreements

Collective agreements form the basis of employment contracts for 97.2% of the workforce in the home markets. Only a marginal proportion of all employees are not covered, which is why they have standardised employment contracts. The local and statutory notice periods apply.

### Work-life balance

Work-life balance is ensured through a wide range of working hours and leave models as well as care and health programmes. Various parental leave options are available to employees for parental leave and returning to work. In order to promote equal opportunities for fathers, PORR is firmly in favour of paternity leave and supports it. Local childcare facilities are also an important part of PORR's family-friendly offering. The focus is on flexible solutions to individualise the organisation of work. Depending on the country and job profile, employees have a range of options available to them.

### S1-8 Collective bargaining coverage and social dialogue (by country)

| 2024                                                      | 0-19%               | 20-39 | 40-59 | 60-79% | 80-100%                |
|-----------------------------------------------------------|---------------------|-------|-------|--------|------------------------|
| Collective Bargaining Coverage Employees EEA <sup>1</sup> |                     |       | CH    |        | AT, CZ, DE, PL, RO, SK |
| Workplace representation                                  | CH, PL <sup>2</sup> |       |       |        | AT, CZ, DE, RO, SK     |

<sup>1</sup> All employees are based within the EEA.

<sup>2</sup> Poland has delegated two trade union members to the European Works Council.

### Further information on the KPIs

The majority of employees are represented by works councils within the company. In addition to locally organised works councils, PORR has also established a transnational European Works Council. In home markets that don't have their own local works council, it is possible to delegate employee representatives to the European Works Council in order to ensure comprehensive co-determination.

### S1-15 Family-related leave (persons)

| 2024                                                        | Total | AT  | CH  | CZ  | DE  | PL  | RO  | SK  |
|-------------------------------------------------------------|-------|-----|-----|-----|-----|-----|-----|-----|
| Rate of employees entitled to take family-related leave (%) | 100   | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| Rate of employees that took family-related leave (%)        | 2.0   | 1.5 | 3.7 | 2.8 | 2.9 | 2.4 | 1.6 | 1.7 |
| Male employees                                              | 116   | 45  | 9   | 43  | 6   | 1   | 0   | 12  |
| Female employees                                            | 287   | 122 | 3   | 43  | 68  | 27  | 5   | 19  |

### Further information on the KPIs

All PORR Group employees in the home markets are entitled to time off work for family reasons. In the year under review, 2.0% of employees exercised this option, just over two thirds of whom were women and one third men. The family-related leaves of absence shown are parental leave.

## Apprentice management

The PORR Group currently employs 555 apprentices, offers 23 different apprenticeships, and runs its own training centres, the PORR Campus. There are several keys to effective apprentice training, such as state-of-the-art work equipment and hands-on methodology. This approach develops both the professional and social skills of the apprentices and strengthens their loyalty to the company.

## Further training and talent management

Each country has its own initiatives to further develop the expertise and social skills of its employees. One example of this is a development programme in Romania, which successfully provided further education and training to an array of workers in the year under review. The PORR Academy encompasses all training and further education programmes across the Group and is expanded every year.

## Leadership Academy and PORR Principles

To promote the skills of managers, PORR offers a Group-wide e-learning programme on positive leadership as well as four

modules at the Leadership Academy. Each of these focuses on promoting self-management using agile and classic strategies in order to manage change effectively and sustainably. Another focus is on supporting high-performing and diverse teams through coaching. The aim here is to develop a holistic way of thinking and to lead teams to long-term success.

An additional tool of the PORR Leadership Academy is the Group-wide 360-degree feedback through the PORR Principles Compass. This should make the PORR Principles even more tangible in day-to-day work and support managers in exemplifying the PORR culture.

## Appreciation and feedback culture

All performance reviews across the Group are conducted via the internal booking system for training, the PORR Academy. The content includes the annual targets, development areas, cooperation and the PORR Principles. The focus is also on the individual development of employees and the opportunity to provide feedback. In the year under review, a Group-wide completion rate of 96.6% was achieved for all employees.

### S1-13 Average number of hours for training and skills development (h)

| 2024                                      | Total       | AT          | CH          | CZ          | DE          | PL          | RO          | SK         |
|-------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| <b>Average training hours<sup>1</sup></b> | <b>12.9</b> | <b>11.7</b> | <b>21.3</b> | <b>11.2</b> | <b>12.9</b> | <b>12.7</b> | <b>21.6</b> | <b>5.1</b> |
| Male employees                            | 12.6        | 12.5        | 27.1        | 10.8        | 14.0        | 9.8         | 16.3        | 4.4        |
| Female employees                          | 13.5        | 10.0        | 6.4         | 12.2        | 10.6        | 16.6        | 30.4        | 6.1        |

<sup>1</sup> Training hours for waged workers are not included due to the data situation in the year under review.

### S1-13 Performance and career development reviews (%)

| 2024                                                                             | Total       | AT          | CH           | CZ          | DE          | PL          | RO          | SK          |
|----------------------------------------------------------------------------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|
| <b>Percentage of all employees who received a performance review<sup>1</sup></b> | <b>96.6</b> | <b>99.3</b> | <b>100.0</b> | <b>95.7</b> | <b>99.8</b> | <b>86.8</b> | <b>96.8</b> | <b>98.7</b> |
| Male employees <sup>1</sup>                                                      | 96.5        | 99.2        | 100.0        | 94.8        | 99.7        | 85.1        | 95.7        | 98.1        |
| Female employees <sup>1</sup>                                                    | 96.9        | 99.6        | 100.0        | 98.1        | 100.0       | 89.2        | 98.5        | 100.0       |

<sup>1</sup> Number of actual reviews conducted in relation to planned reviews

## Further information on the KPIs

In the year under review, PORR employees invested an average of just under 13 hours in their further training and skills development. The data shows that, on average, female employees spend slightly more time on further training than their male colleagues. The data for this analysis is recorded in the Group's internal PORR Academy and in the year under review relates exclusively to the training hours of salaried employees. The training and further education of PORR waged workers cannot yet be fully recorded due to decentralised data storage. However, the integration of these figures is being actively pursued.

In addition, performance reviews were held with almost all employees in the year under review.

## MEASURES 2024 AND OUTLOOK

### Digitalisation

The comprehensive introduction of SAP to all markets as a central HR system was successfully launched in 2024 with the first Employee Central, Recruiting and Onboarding modules. The digitalisation of HR management creates synergies, simplifies and automates administrative processes, and improves data quality. As a result, the service quality of the processes is increased and staff independence is supported. In 2025, the focus will also be on the Group-wide introduction of additional SAP modules to make processes more efficient.

### Conduct the staff satisfaction survey every two years

In 2024 a Group-wide staff satisfaction survey was conducted in purely digital form for the first time. It will be repeated every two years. This is used to check the effectiveness of the measures. The survey is available in several languages, uses simple wording and contains accompanying explanations to make it easier for all staff members to take part. After a detailed analysis of the results and pooling of concerns at organisational and country level, staff are informed of the results, the prioritisation of their feedback and planned initiatives via internal communication channels.

### Mentoring programme

A mentoring programme was successfully conducted in Austria, Germany and Poland in the year under review. Regular meetings strengthen the personal and professional development of staff. Targeted support and the exchange of knowledge through accompanying training and coaching are at the centre of the programme.

### Talent management concept for staff

As part of the Group-wide talent management, divisional analyses were conducted with selected managers to identify talent and key positions. In addition, development discussions were initiated between managers and staff to define customised development

plans with time horizons. Each country monitors these processes locally, reports on progress on an ongoing basis and will continue to pursue these goals in the coming year. Centralised management is carried out by Group Human Resources. Talent management is to be further intensified on all home markets in 2025 and the employer brand continuously expanded. Furthermore, PORR plans to implement a Group-wide Development Compass for staff by 2030. This should sustainably enhance individual strengths and skills, taking into account current market conditions. The focus is on showing employees the opportunities for further development within PORR. Local differences and priorities will be incorporated into the design.

### Planned communication measures

2025 will focus on a communication campaign addressing PORR's commitment to sustainability. Staff in all home markets should be involved in this campaign. Furthermore, communication measures in every home market will provide an overview of the existing benefits. In addition, the corporate values will be further promoted and strengthened as part of the project.

### Junior management programme

The junior management programme for the DACH region was revised in 2024. Following a preparatory webinar, potential junior managers are now quickly integrated into the advanced module of the Leadership Academy. This has strengthened the internal development and retention of talent and helped to secure qualified and motivated managers long term. It also increases innovative strength and signals attractive development prospects to employees.

E-learning courses were added to the Group-wide training programme in the year under review. These training courses cover the topics of the General Data Protection Regulation, compliance and information security.

# Equal treatment and equal opportunities

## S1-9

PORR is an internationally active company with a diverse workforce and shared PORR Principles that form the foundation of the corporate culture. These principles shape the working

environment for every employee and promote equal treatment and equal opportunities. This enables broad access to skilled talent and supports profitability through high employee satisfaction.

### S1-9 Diversity of employees (persons)

| 2024                                                  | Total        | AT         | CH        | CZ        | DE         | PL         | RO        | SK        |
|-------------------------------------------------------|--------------|------------|-----------|-----------|------------|------------|-----------|-----------|
| <b>Employees in managing positions</b>                | <b>1,528</b> | <b>747</b> | <b>30</b> | <b>68</b> | <b>326</b> | <b>245</b> | <b>95</b> | <b>17</b> |
| Men in upper management <sup>1</sup>                  | 23           | 16         | 0         | 1         | 3          | 2          | 1         | 0         |
| Women in upper management <sup>1</sup>                | 2            | 2          | 0         | 0         | 0          | 0          | 0         | 0         |
| Men in middle and lower management <sup>2</sup>       | 1,268        | 651        | 29        | 58        | 290        | 176        | 53        | 11        |
| Women in middle and lower management <sup>2</sup>     | 235          | 78         | 1         | 9         | 33         | 67         | 41        | 6         |
| Men in upper management <sup>1</sup> (%)              | 92.0         | 88.9       | 0.0       | 100.0     | 100.0      | 100.0      | 100.0     | 0.0       |
| Women in upper management <sup>1</sup> (%)            | 8.0          | 11.1       | 0.0       | 0.0       | 0.0        | 0.0        | 0.0       | 0.0       |
| Men in middle and lower management <sup>2</sup> (%)   | 84.4         | 89.3       | 96.7      | 86.6      | 89.8       | 72.4       | 56.4      | 64.7      |
| Women in middle and lower management <sup>2</sup> (%) | 15.6         | 10.7       | 3.3       | 13.4      | 10.2       | 27.6       | 43.6      | 35.3      |
| <b>Employees by age group</b>                         |              |            |           |           |            |            |           |           |
| Employees over 50 years old                           | 6,219        | 3,350      | 107       | 376       | 1,264      | 608        | 468       | 46        |
| Employees 30-50 years old                             | 10,413       | 5,630      | 127       | 677       | 1,325      | 1,509      | 1,039     | 106       |
| Employees under 30 years old                          | 3,818        | 2,499      | 69        | 132       | 479        | 381        | 249       | 9         |

<sup>1</sup> Upper management level: Executive Board, managing directors

<sup>2</sup> Middle and lower management levels: Department, unit, group and team managers

### Further information on the KPIs

The majority of employees in management positions at PORR are male; women make up 8% of the upper management level. This proportion increases to over 15.6% at middle and lower management level. In terms of age structure, the majority of employees are between the ages of 30 and 50. PORR endeavours to be an attractive employer for all age groups.

## Social impact

### SBM-3, S1-12

The PORR Principles practised strengthen the corporate culture and have a positive effect on the personal satisfaction of employees. Fair working conditions and equal pay for all genders create a sense of justice and equal opportunities within the company in the short, medium and long term. This promotes a positive working atmosphere and increases trust in the company.

Different perspectives and experiences are valued in an inclusive and diverse working environment. In the short term, this contributes to a respectful and creative working atmosphere in which all employees feel recognised and treated equally. Recognising and promoting diversity increases a sense of belonging and job satisfaction.

Awareness of potential violence and harassment in the workplace and the establishment of clear and anonymous reporting procedures contribute to a safe working environment. Workers feel safer and supported when they know that their concerns are taken seriously. This strengthens trust in the company in the short term and ensures a respectful working environment.

The construction industry, and therefore the PORR business model as well, is male-dominated. As part of the sustainability goals, a focus is placed on equal opportunities and the advancement of women, which increases the positive social impact for all employees. As the sustainability strategy is a cornerstone of PORR's corporate strategy, the strategic direction plays a central role in the further development of the company.

The approximately 20,500 employees in PORR's non-financial consolidated group hail from 84 nations. In some home markets, the figures for people with disabilities cannot be collected. In

other home markets, the collection of this data is only possible if the staff members voluntarily report this information. Given this, PORR is aware of 248 staff members with disabilities.

## Risks and opportunities for PORR

### SBM-3

Measures to reduce the gender pay gap in every comparison group are associated with considerable financial expenditure in the medium term. Additional costs may also arise from the subsequent adjustment of wages and salaries.

Due to the nature of PORR's business activities, there are limited opportunities for employing people with disabilities. If the legal requirements for employing people with disabilities are not met, compensation payments must be made. This results in medium-term costs.

Promoting gender equality and diversity can lead to higher employee satisfaction and therefore lower staff turnover. This saves on costs for recruiting and training new employees. A diverse workforce can also lead to more creative solutions and a better working culture, which contributes to greater efficiency, productivity and satisfaction in the medium and long term.

## Targets

### MDR-T, S1-5

The targets for equal treatment and equal opportunities are based on the UN Sustainable Development Goals (SDGs), the corporate strategy, the results of the internal employee satisfaction survey and current market conditions. The Executive Board, the Corporate Sustainability department and the Works Council were involved in developing the targets to ensure that both the company's long-term direction and the needs and expectations of employees are taken into account. The targets are located in the strategic action field "Living diversity, performance and equal opportunities".

### IMPROVE PERCEIVED FAIRNESS

The staff satisfaction survey, held every two years, measures progress in the area of "fair treatment". In the year under review, 60.2% of the employees surveyed on the home markets agreed that "fair treatment" is a reality in the workplace at PORR. The aim is to increase this figure to 70.0% by 2030. The target is relative.

### INCREASE THE PROPORTION OF WOMEN

PORR has set itself the relative goal of steadily increasing the proportion of women at PORR to 18.0% by 2030. As of 31

## PORR women as % of workforce

Current 2024: 16.7%

Target 2030: ≥ 18.0%

December 2024, it stood at 16.7%. In the year under review, the proportion of female construction engineers rose by 17.7% and the proportion of female construction managers by 15.2%. At the same time, the proportion of women in management is also set to rise from the current 15.5% to 18.0%. Progress is reviewed internally and disclosed once a year as part of the annual and sustainability report. A major challenge here is the high proportion of men in the industry, which makes it difficult to recruit women and create a balanced gender distribution.

## EQUAL PAY FOR EQUAL PERFORMANCE

At the same time, the aim is to hold the gender pay gap, which was -3.7% Group-wide on an adjusted basis in the reporting period, to below +/-5.0% in the home markets. Here PORR is guided by the EU Pay Transparency Directive and pursues the goal of maintaining or improving the base value through targeted measures. The equal pay analysis is carried out annually with an external partner and guarantees transparent preparation and review. The calculation is carried out in accordance with regulatory requirements and using actual figures. Regression analysis is used to isolate various influencing factors and analyse their impact on the salaries of salaried and industrial employees.

The adjusted gender pay gap of -3.7% means that women earn 3.7% more on average than men with comparable qualifications and positions. This figure is due in particular to the high number of waged workers in the company, as men are overrepresented in this group, while women are more often employed in white-collar jobs. It should be noted that the Group-wide adjusted average is aggregated and does not directly reflect country-specific differences.

By comparison, the unadjusted gender pay gap across the group is -20.5%. This figure represents the average difference in pay between men and women without taking into account structural factors such as position, qualifications or the extent of employment.

## Concepts for dealing with equal treatment and equal opportunities

MDR-P, S1-1, S1-2

The following guidelines and principles set out the framework conditions for a fair, safe, inclusive and respectful working environment:

- PORR Principles
- Code of Conduct for staff
- HR Policy
- Social Policy
- Human Rights Policy
- Anti-harassment and Anti-discrimination Policy
- UN Women's Empowerment Principles (WEPs)
- Diversity Charter

## PROCESSES AND CONTROL

The **HR, Social, Human Rights, and Anti-harassment and Anti-discrimination policies** form the binding framework for the entire PORR Group workforce. They clearly advocate for equal treatment, respect for human and labour rights and against any form of harassment and discrimination based on, among other things, age, skin colour, gender, gender identity, status or expression, ethnic origin, nationality, immigration status or ancestry, sexual orientation, disability or limitations, mental health, physical health, religion, world view, family or relationship status, social background, pregnancy or related health conditions. In addition to the Group-wide guidelines, some countries have specific local guidelines. Poland, for example, has an anti-bullying policy, while the Czech Republic and Slovakia have a policy on appropriate workplace behaviour.

The Group-wide policies are reviewed annually by the Diversity & Inclusion Officer or expanded as necessary in consultation with the relevant stakeholders. Although there are no political requirements for guidelines, promotional measures or support for inclusion, it is nevertheless anchored in the PORR Principles.

Continuous dialogue with various stakeholders serves to involve the workforce. Details can be found from page 33 onwards.

## RESPONSIBILITIES

Centralised management is carried out in the same way as the processes relating to working conditions (see page 122). In addition, the Diversity & Inclusion Officer is responsible for the continuous development and promotion of inclusion in the PORR Group.

## Measures and KPIs

MDR-A, MDR-M, S1-3, S1-4, S1-16, S1-17

The following ongoing measures are regularly implemented at PORR and are part of the established processes. Additional priorities were set in 2024. Effectiveness is measured by meeting the sustainability targets for equal opportunities and the working environment. All participation in the initiatives is voluntary for staff members and personal data is protected under the applicable data protection laws and only used for the intended purposes.

## ONGOING MEASURES

### Continue the We@PORR initiative

All of PORR's initiatives in "Social" are summarised under We@PORR. The aim of We@PORR is to create a safe, respectful and fair working environment for every staff member. To this end, there are Group-wide and local measures that are developed, revised and implemented on the basis of staff feedback and market trends.

### Continue the Women@PORR initiative

The Women@PORR initiative offers women in the company further training and networking opportunities. This increases PORR's attractiveness as an employer for women. At the same time, the initiative sustainably enhances the loyalty of the participants to the company.

### Strengthen external partnerships and targeted employer branding for women in technical professions

In order to promote a balanced gender distribution, PORR relies on a combination of internal and external initiatives. These include partnerships with networks such as MINTality and dialogue with other companies in order to adapt proven measures.

Targeted employer branding and recruiting measures inspire girls and women to take up technical professions as well as providing information about the construction industry. This includes attending career fairs that focus on female talent, using inclusive language in job ads, incorporating female role models into communication campaigns and involvement in cooperations with universities of technology.

### Raise awareness of diversity and inclusion with a focus on apprentices

The first step towards sustainable diversity is raising awareness and creating an inclusive environment. This is why PORR offers things like prayer rooms for the various religions represented. In addition, apprentices and managers are sensitised to the aspects of diversity and inclusion through interactive training courses.

## Training courses on diversity and inclusion

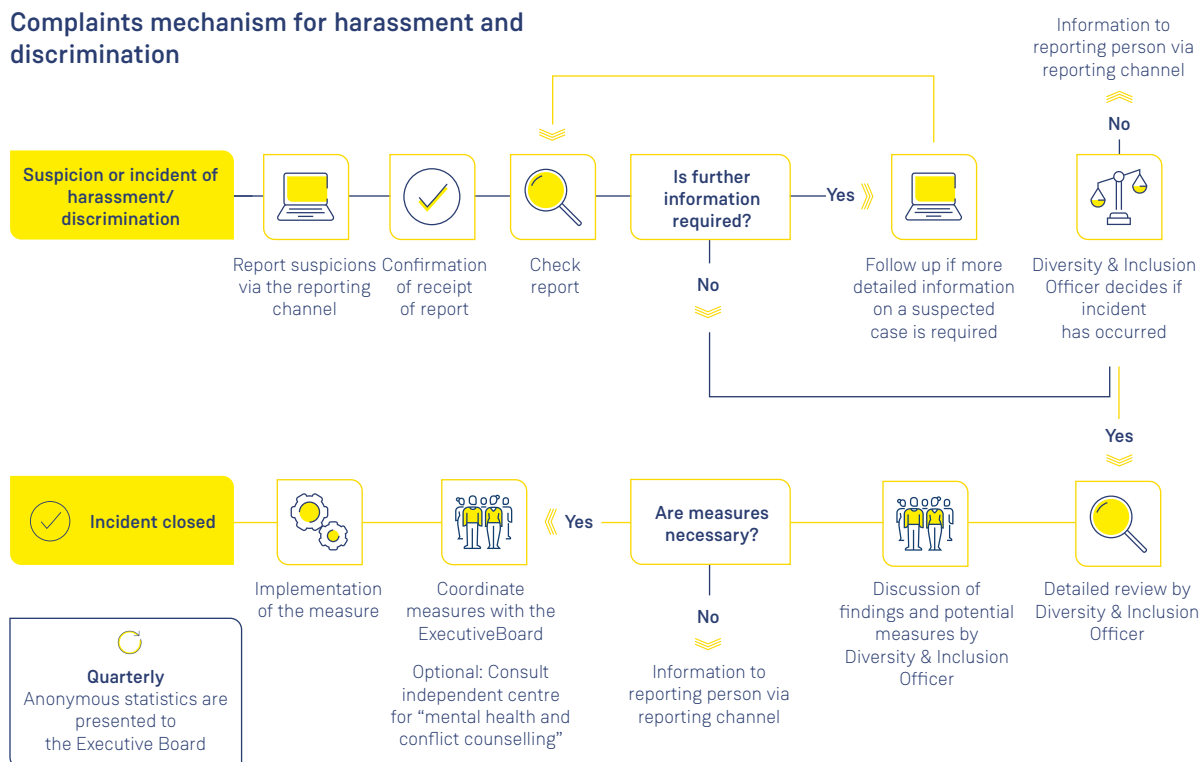
In addition, the “Diversity & Inclusion” e-learning programme is available to all employees in the PORR Group. Ideas on diversity and inclusion can be submitted at any time during training sessions or by email.

## Reporting channel for discrimination and harassment

In addition to the compliance organisation's whistleblowing system for human rights violations (see chapter S2 Human rights in the value chain, page 145) and compliance violations (see G1 Corporate governance, page 152), PORR provides a publicly accessible reporting channel for discrimination or harassment at <https://ahd.porr.at/>. This is operated by an independent external service provider to ensure confidentiality and neutrality. Suspected cases and incidents can be reported anonymously to guarantee individuals are protected.

PORR has a zero-tolerance policy towards discrimination and harassment and explains the process and handling of suspected incidents in its Anti-harassment and Anti-discrimination Policy. The reporting channel is described and linked in the internal communication platform to provide a simple and secure way to report incidents. The reporting channel is also referred to in various training programmes to raise awareness of this service. Through the absolute transparency of the process and maximum confidentiality, PORR ensures that the reporting channel is legitimate and trustworthy. No suspected or actual cases were reported in the year under review. Consequently, no penalties were imposed in this regard. Furthermore, there were no incidents relating to human rights among the company's own staff or in the supply chain in the year under review. Information on the approach to human rights can be found on page 142.

## Complaints mechanism for harassment and discrimination



## MEASURES 2024 AND OUTLOOK

### Women@PORR

Quarterly digital micro-workshops were held throughout the Group in the year under review. This platform encourages employees to exchange ideas and discuss specific topics in greater depth. Future focus topics are determined by surveying participants and are incorporated directly into the planning for the coming year.

The Women@PORR mentoring programme was also launched in 2024. This Group-wide pilot project offers mentees the opportunity to exchange ideas directly with experienced female managers and inspire one another. The eight-month programme will be completed in 2025, with feedback from participants being recorded and used to further develop the programme.

In 2025, the Group-wide Women@PORR mentoring programme will be adapted and expanded to specifically strengthen female talent and promote women at PORR.

### Conduct equal pay analysis and derive measures

The annual, Group-wide equal pay analysis was carried out in collaboration with an external provider to ensure a correct and transparent assessment in accordance with EU regulations. Both the unadjusted and the adjusted pay gap were calculated for each country in order to identify and analyse specific differences and derive targeted measures.

## Diversity and inclusion

New diversity and inclusion training courses have been introduced at local level and existing training courses were conducted in person and digitally with different target groups. A special digital solution was created specifically for apprentices to explain diversity in more detail.

The inclusion of more than 200 Indian workers in Romania forms an exemplary basis for successful integration. Through team building, proactive support, communication, promoting understanding and the joint celebration of traditions and festivals, it has been possible to work together successfully.

In 2025, the focus will be on teaching diversity issues to apprentices in order to promote a deep understanding and an appreciative attitude towards diversity early on. Internal and external communication on the topic of diversity will also be intensified to raise awareness.

### Preparing for retirement

In 2025, an analysis of possible changes to the accompanying process in preparation for retirement will be carried out. This should ensure the best possible support.

### Review digital accessibility

Another focus in 2025 will be on reviewing digital accessibility and taking this into account when redesigning websites and the intranet.



# S1 Occupational health and safety

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

Health impacts due to

1. Accidents on the construction site and in the office
2. Occupational illness on the construction site and in the office

### POSITIVE IMPACTS

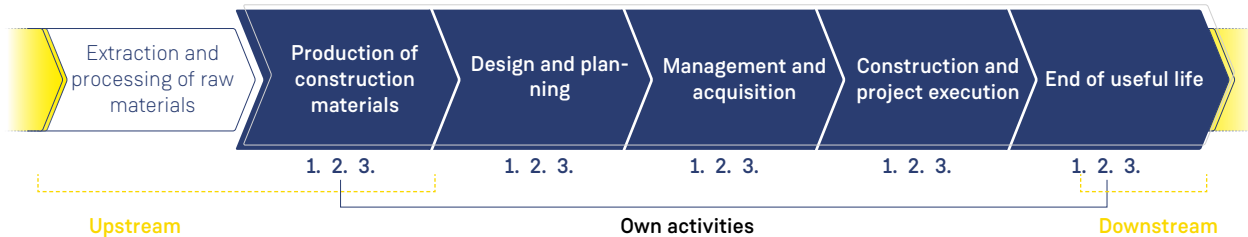
No material positive impacts have been identified

### RISKS

3. Operational risks due to absences caused by illness

### OPPORTUNITIES

No material opportunities have been identified



## Strategy

| Targets                                                     | Measurement basis                           | Baseline 2024 | Target 2030 |
|-------------------------------------------------------------|---------------------------------------------|---------------|-------------|
| Provide a safe working environment on the construction site | LTIFR                                       | 13.5          | < 9         |
| Proactive prevention and health promotion                   | Coverage of home markets with health survey | 14.3%         | 100%        |

In an industry characterised by work that is physically and mentally demanding and often risky, protecting staff is a top priority. **Occupational safety** for construction site staff plays a central role here. At the same time, PORR pursues a holistic approach to **health protection** that covers both salaried employees and waged workers.

## Occupational safety

A safe working environment is not only an ethical obligation, but also a key factor for efficiency and productivity. The relevance of occupational safety is further increased by external developments and trends. Demographic change and the increasing diversity of the workforce require customised safety strategies to meet different needs. Digitalisation and the use of new technologies such as exoskeletons, robots and 3D printing bring opportunities to improve safety, but also new challenges.

### Social impact

SBM-3

Working in the construction industry carries risks of accidents that can have a negative impact on the health and wellbeing of employees. Falls, handling heavy machinery and increasingly extreme weather conditions are just some of the everyday hazards. These incidents can lead to physical injury and, in rare cases, even death. Since various types and degrees of severity of injury occur, the impacts for those affected can be felt in the short, medium and long term. The risk of negative impacts from accidents at work is therefore directly linked to PORR's business activities. To this end, PORR has implemented strategies aimed at minimising risks through continuous training along with the implementation of the latest safety standards. These measures not only contribute to reducing accidents but also promote a culture of safety and a sense of responsibility within the company.

### Risks and opportunities for PORR

SBM-3

No material financial risks or opportunities have been identified for PORR.

## Lost Time Injury Frequency Rate (LTIFR)

Accidents with lost time per 1 million working hours

### Targets

MDR-T, S1-5

The continuous processes and measures to improve occupational safety are underpinned by specific targets.

### PROVIDE A SAFE WORKING ENVIRONMENT ON THE CONSTRUCTION SITE

PORR has set itself the Group-wide goal of offering its employees a safe workplace. One focus is on work on the construction site. The aim is to further increase the safety of the workforce and reduce absences. The objective is measured using the LTIFR (Lost Time Injury Frequency Rate). The LTIFR indicates how many accidents with lost time occurred per 1 million working hours. In 2024 the LTIFR was 13.5. The aim of this relative indicator is to reduce it by at least 33.3% to less than 9 by 2030. Meeting this target will be monitored through regular reviews. Safety strategies should be adapted on this basis if necessary.

PORR staff and the Works Council are actively involved in setting targets and tracking performance. Key internal stakeholders are regularly involved through the exchange of information, test runs, training and surveys. A data-based decision-making basis is necessary in order to take efficient measures and is created through awareness-raising, regular Safety Walks, analyses and safety audits.

## Concepts for dealing with occupational safety

MDR-P, S1-1, S1-2, S1-14

PORR's concepts for increasing occupational safety on the construction site are based on a comprehensive framework of principles and management approaches:

- ISO 45001
- Codes of Conduct for staff and business partners
- Vision Zero
- PORR Safety Charter
- Occupational safety guidelines and supplementary occupational safety-relevant documents for integrated management
- Sector-specific work instructions (e.g. handling construction machinery)
- Operating instructions

The internal management system covers 100% of the workforce, regardless of their position or location. Partners, including suppliers and subcontractors, are also obliged to comply with the safety standards. More details can be found on page 140.

### PROCESSES AND CONTROL

The health and safety management system is certified to ISO 45001 Safety Management and is based on recognised standards and guidelines and also covers legal requirements. In addition, some organisational units are certified in accordance with the Safety Certificate Contractors (SCC) certification procedure for safety management systems.

Key processes include identifying and assessing risks, developing and implementing safety measures, and continuously monitoring and improving safety standards.

#### Integrating the workforce

The perspectives and practical experiences of PORR's own staff are essential. This is why they are continuously involved, together with the Works Council, whether it be through the exchange of information, test runs, training or surveys. The feedback is recorded and integrated into the decision-making process. The effectiveness of the cooperation with staff is recorded through regular evaluations and by analysing the results achieved. This often results in agreements or measures to further improve occupational safety.

### RESPONSIBILITIES

As the highest level of PORR, the Executive Board is responsible for implementing the occupational safety concepts. It also assumes responsibility for ensuring that internal stakeholders are involved. In addition, through its own commitment and the

provision of resources, it ensures that occupational safety is seen as an integral part of corporate management and strategy.

The Occupational Safety (OS) department is responsible for coordinating, managing and continuously optimising measures to improve occupational safety. A particular focus is on evaluating the effectiveness of the measures through regular consultation with directly affected workers. Marginalised groups of workers are also surveyed on a random basis. The findings are applied in further planning. Specific requirements for the countries are defined by the respective managing directors and the occupational safety teams responsible for the countries. Depending on the legal requirements in the respective PORR markets, country-specific occupational safety committees are also set up, consisting of employee representatives, members of preventive services such as safety experts, occupational physicians, occupational psychologists and the employer.

## Measures and KPIs

MDR-A, MDR-M, S1-3, S1-4, S1-14

The following ongoing measures are integral components of PORR's occupational safety processes. In addition, key topics were defined and implemented in 2024.

### ONGOING MEASURES

#### Protective measures

Safety helmets, high-visibility clothing and safety shoes must be worn by everyone working on the construction site. Increased safety measures apply when handling hazardous substances that have already been identified in advance in the risk assessment. Appropriate protective equipment and specified limit values prevent things like hearing damage from noise and impairment of the respiratory tract from dust. In order to avoid health hazards caused by hand, arm and whole-body vibrations, only state-of-the-art equipment is used. The preferred use of remote-controlled compaction equipment, self-propelled work equipment and equipment with a driver's seat minimises exposure in this area.

#### Preventive protective measures based on the Safety Walks

Regular Safety Walks are used to visualise occupational safety on the construction sites and in the workplaces. Once the Safety Walk has been completed, the results are transmitted digitally to the safety specialist and the respective supervisor. Necessary measures (assessment and control of potential hazards) are assigned to the responsible site manager and implemented by them. The transparent, documented handling of the results provides a platform for dialogue between safety experts and management with regard to the further development and identification of the need for preventive measures.

### Raising awareness through ongoing training and instruction

To increase safety awareness, various training courses on occupational health and safety are mandatory throughout the Group. Sharing practical experiences and challenges on construction sites and in workplaces as well as possible prevention approaches is an important part of the training. After the training courses, the content covered is tested using a knowledge check.

Additional regular briefings, first aid courses and introductory training sessions are designed to make staff aware of potential hazards, safety precautions and areas for improvement. Both managers and operational employees are trained in the safe handling of various substances. Employees who use products that frequently trigger occupational respiratory diseases (diisocyanates) are trained in how to work safely with this hazardous substance as part of an extensive training initiative. The publication of various reports and documentation (e.g. safety alerts, good practice) is another way of increasing safety awareness.

### Caution with technical systems

Technical equipment and work equipment are regularly inspected and maintained within the framework of the statutory maintenance periods and manufacturer's specifications. When procuring equipment, it is ensured that it complies with the applicable health and safety regulations and is labelled. If untested or unlabelled work equipment is found during construction site inspections, it is immediately taken out of service.

### Remedial measures

Specific corrective measures are defined for negative impacts caused by the risk of accidents and injuries during construction activities, which apply both to PORR's own employees and to external parties. These include the immediate investigation of incidents, the implementation of corrective measures and the regular review of the effectiveness of the measures. All corrective actions are tracked and assessed as effective to ensure that similar incidents are avoided in the future. Measures are taken on a case-by-case basis and with the involvement of experts.

## MEASURES 2024 AND OUTLOOK

### Protective measures based on the findings from the Safety App+

The need to improve the data basis was identified by analysing safety inspections and accident statistics. The implementation of the Safety App+ makes it possible to carry out inspections and accident analyses in a standardised and structured way, thereby creating a foundation for data-based decision-making. By systematically recording and analysing safety data, efficient and effective measures can be implemented (e.g. training, procurement of personal protective equipment). This allows risks to be recognised at an early stage and preventive action to be taken. The Safety App+ is being introduced at all PORR sites. Implementation should be completed across the Group by the end of 2025.

Risk assessment is also a key measure for identifying and minimising material risks in the workplace. By systematically recording and evaluating potential hazards, targeted risk minimisation measures can be developed and implemented. As part of the development of the Safety App+, PORR is currently working on a digital solution to make this process more efficient and transparent. This will not only increase safety in the workplace but also ensure compliance with legal regulations and internal standards.

### Raising awareness

In addition to ongoing training measures, internal awareness of occupational safety is to be further promoted for specific target groups based on analyses of training needs and accident statistics. The aim of adapting the training system is to provide staff with regular and comprehensive instruction on safety-related topics. In addition, a train-the-trainer concept has been developed for operational management staff. This raises awareness of safety risks and empowers staff to make safety-related decisions. The training measures are being rolled out for the entire PORR Group and should be fully implemented by the end of 2026.

The need for a Group-wide campaign to raise awareness of occupational safety was identified as part of a stakeholder analysis with supplier assessments and internal surveys. Targeted communication measures and campaigns are intended to embed the importance of occupational safety in the minds of staff. The campaign is set to be implemented in 2026.

**S1-14 Work-related injuries**

(number)

| 2024                                                                                                  | Total | AT   | CH   | CZ  | DE   | PL  | RO  | SK  |
|-------------------------------------------------------------------------------------------------------|-------|------|------|-----|------|-----|-----|-----|
| Rate of own workforce covered by the health and safety management system (%)                          | 100   | 100  | 100  | 100 | 100  | 100 | 100 | 100 |
| Fatalities of own workforce caused by work-related injuries and ill-health <sup>1</sup>               | 1     | 0    | 1    | 0   | 0    | 0   | 0   | 0   |
| Recordable work-related accidents of own workforce <sup>2</sup>                                       | 461   | 325  | 5    | 14  | 78   | 19  | 15  | 5   |
| Rate of recordable work-related accidents of own workforce <sup>2,3</sup>                             | 13.5  | 17.6 | 19.7 | 6.9 | 14.9 | 4.7 | 4.2 | 9.3 |
| Days lost due to work-related injuries or ill health and fatalities of own workforce <sup>1</sup> (d) | -     | -    | -    | -   | -    | -   | -   | -   |
| Fatalities of value chain workers caused by work-related injuries <sup>1</sup>                        | 1     | 1    | 0    | 0   | 0    | 0   | 0   | 0   |

<sup>1</sup> According to the phase-in of disclosure requirements, data points on work-related ill health are not being reported in the year under review

<sup>2</sup> Including fatalities due to work-related injuries

<sup>3</sup> Calculation rates based on 1,000,000 hours worked

**Further information on the KPIs**

Tragically, in the year under review, PORR had to report an accident at work resulting in a fatality within its own workforce, as well as the death of a worker in the value chain. Our deepest sympathies go out to their families, relatives and colleagues. Every accident with serious or even fatal consequences within and outside the Group underlines the urgency of consistent safety measures and prevention strategies in order to avoid such incidents in the future as effectively as possible.

As a result, a particular focus this year has been placed on the further development of the safety measures described above. In 2024, a total of 461 reportable workplace accidents were registered within the company. PORR will continue to work intensively on continuously improving safety in the workplace and creating an accident-free working environment for every member of staff.

The rate of work-related reportable accidents among the company's own workforce was 13.5% in the business year. Poland, Romania and the Czech Republic have already fallen below the Group-wide target of 9 accidents per 1 million hours worked, while the remaining countries are currently above this figure. 34,127,000 hours of work were performed in the financial year.

## Health

Staying healthy for a long time – that is what PORR wants to make possible for its staff through working conditions that promote good health. Health is an important factor for performance and plays a central role at PORR. Only those who are healthy can develop optimally and contribute to the company's success. Health impairments caused by work should therefore be prevented. The company health management system ensures that managers deal with the topic of health at a strategic level. This commitment has been recognised by the award of the seal of quality for health promotion (BGF seal of quality) on multiple occasions.

### Social impact

#### SBM-3

Infectious diseases, noise-induced hearing loss, the effects of asbestos, skin diseases and respiratory diseases are the most common recognised occupational illnesses. Many PORR employees are exposed to loud noise on construction sites over decades due to their area of work, which can cause irreversible hearing damage. Noise-induced hearing loss is often not diagnosed until the end of a worker's career.

Furthermore, inhaling fine construction dust, such as quartz dust or welding fumes, can lead to chronic lung disease. This health risk affects, for example, fitters or workers who are responsible for demolition or gravel extraction.

Sun protection is playing an increasingly important role for work on construction sites. On the one hand, working in extreme heat without sufficient breaks and hydration can lead to circulatory problems, while on the other hand UV radiation can damage the skin (sunburn, actinic keratoses, skin cancer).

In addition to the recognised occupational diseases, there are health risks from mental and physical illnesses both on the construction site and in the office. In the long term, high levels of stress can lead to mental exhaustion and illnesses such as burnouts. On the one hand, employees in the office are affected by this risk. On the other hand, mental stress also increases on the construction site. Physical illnesses, such as back problems, can also occur in the office. As various types of illness can occur within PORR's business model, these also have different impacts on the health of employees and workers. They can occur in the short, medium or long term.

### Risks and opportunities for PORR

#### SBM-3

Mental illnesses in particular lead to long-term sick leave. The resulting absences can cause delays in processes and activities and therefore to higher costs or productivity losses in the short and medium term.

## Occupational Health Management (OHM)

### Measures to promote staff health and well-being

To minimise the impact on health and financial risks, adequate protective measures are taken and special training is provided.

### Targets

#### MDR-T, S1-5

The following targets are intended to help further anchor health management within PORR.

### PROACTIVE PREVENTION AND HEALTH PROMOTION

PORR has set itself the goal of improving the wellbeing of its staff by providing comprehensive health services across the Group. The health survey is used to determine where action is needed and a needs-based health management system is developed on this basis. The last health survey in Austria was conducted in 2023. The aim is to roll out the survey in every home market and achieve 100% coverage by 2030. In 2024, coverage was 14.2%. The target achievement will be measured in relative figures. All staff and works councils will be actively involved in identifying opportunities for improvement. Health surveys will be standardised and conducted every three years to determine KPIs.

### Concepts for dealing with health

#### MDR-P, S1-1, S1-2

PORR's concepts aim to create a health-friendly working environment for staff. The principles apply to PORR's workforce throughout Austria and cover staff on the construction site as well as in the office. The following guidelines form the framework for health management:

- ISO 45001
- Workplace health promotion strategy

## PROCESSES AND CONTROL

The health and safety management system is certified to ISO 45001. Details can be found on page 133. The basis for the management process is the identification of health risks. How to promote wellbeing and reduce absences are also analysed. Targeted action plans are developed on this basis and adopted in consultation with the steering team, consisting of health stakeholders and decision-makers.

The Austria-wide guidelines for workplace health promotion (WHP) lays out the ways in which PORR promotes and supports health and wellbeing. They define goals, responsibilities and specific measures to organise working conditions in a way that promotes health. The guidelines also regulate the provision of preventative programmes.

Workplace health promotion includes measures such as smoking cessation workshops or massage programmes at the headquarters in Vienna. These are aimed at actively supporting the health and wellbeing of employees. They are supplemented by regular exercise programmes, fitness offers and back and spine training as well as the promotion of healthy eating through canteen offers.

PORR Germany has been working on implementing a company health management system since summer 2023. An analysis of the status quo has already been carried out. Germany-wide targets and KPIs are being defined together with the HR department.

### Integrating the workforce

The effectiveness of cooperation with the workforce is evaluated through feedback, KPIs and regular team meetings. Findings and agreements are jointly assessed in the steering team. Targeted surveys, construction site visits and coordination with the Works Council are carried out to get the perspectives of marginalised groups, such as apprentices, and to promote open communication.

Staff and works councils are regularly involved to ensure that all perspectives are considered in the management process. The last comprehensive health survey took place in 2023 and the findings were applied when setting the measures. Involvement takes place in the following phases: Needs analysis, action planning and quarterly feedback in the form of surveys of different staff groups. The OHM team is informed of the feedback, which is then used to make decisions in quarterly steering team meetings.

## RESPONSIBILITIES

The overarching framework conditions are provided by the Executive Board and management. The head of the OHM and the steering team are responsible for implementing the concepts. The central health management team coordinates the OHM in Austria, plans measures, and monitors progress. The implementation of the measures is supported by the works council for waged workers and salaried employees, the Group Human Resources department and the managers. The counselling centre for mental health and conflict management helps with acute cases, supports the ongoing process and offers comprehensive advice. Further preventive measures are implemented by local occupational health practitioners.

## Measures and KPIs

### MDR-A, S1-4

In the area of health, measures are continuously being implemented that are integral and standardised components of PORR's health protection. In addition, the 2023 health survey was used to define key topics for 2024. The effectiveness of the measures in terms of achieving the targets is continuously monitored by sick leave rates and staff feedback. If necessary, adjustments are made to the programmes.

## ONGOING MEASURES

### Help before it hurts

Seven occupational health practitioners are currently working for PORR throughout Austria. They regularly visit construction sites to support employees in complying with health regulations (e.g. hygiene) and initiate appropriate measures if necessary. In the markets, there is direct cooperation with occupational health practitioners (e.g. in Germany) as well as with occupational health services (e.g. in Norway). These work closely with safety experts and the works council. Consultancy and cooperation with the Occupational Safety department, accident debriefings and assistance with complex work requirements are just some of the other tasks handled by occupational health practitioners.

The network of occupational health practitioners not only looks after industrial staff on construction sites but also advises employees in other workplaces. The aim is to clarify the current occupational health needs and take care of the health of the workforce. All personal health information is treated confidentially in accordance with data protection regulations and is not passed on to third parties.

### Mental health and conflict counselling

The company attaches great importance not only to physical health, but also to mental health. A dedicated "Mental Health and Conflict Counselling" unit was set up more than 16 years ago, which all PORR employees can contact with any questions relating to mental health. Over the next few months, more counselling sessions on mental health will be held at the various branches throughout Austria. Seminars will also be organised to strengthen resilience and combat burnout.

### Care services

A care leave model is offered for Austria and Germany. This enables employees to care for their relatives for three months while continuing to receive their salary. The prerequisite is that an application for level 3 care allowance (level 2 in Germany) is submitted for the acute care case.

There are also customised offers in other markets. In Poland, PORR provides employees with non-occupational medical care – including for family members – at minimum cost. In addition to lifestyle diseases and healthy nutrition, the programmes also include special care for women.

In Romania, PORR provides access to medical care via an individual health membership card that is valid for a private network of clinics and health facilities. PORR covers the monthly costs of these services.

#### Fit and healthy through the working day

PORR's comprehensive offering ranges from sports and exercise programmes to workshops on healthy eating and initiatives to promote mental health and wellbeing. Training courses offered in the area of health are being taken up more frequently. Among other things, employees have access to on-site fitness programmes and courses, support for sports programmes and memberships in various clubs as well as participation in various sporting events. The range is constantly being expanded and improved. The main focus is on nationwide availability and low-threshold accessibility.

### MEASURES 2024 AND OUTLOOK

#### Implement OHM quality standards in the DACH region

In order to establish a structured management approach to occupational health at PORR, a uniform standard for promoting health is to be created and implemented in Austria, Germany and Switzerland as a first step. In these markets, existing structures will be built upon to enable targeted implementation. The quality criteria are currently being developed, although the challenge is that different legal frameworks need to be taken into account. PORR's staff and works councils are involved in developing quality standards through the use of surveys.

#### Conduct the health survey every two years

The health survey is conducted in Austria every two years. As part of the target, the survey is to be rolled out to all home markets.

#### Provide needs-based health management in every home market

The results of the survey show where there is a specific need for measures and future measures will be planned and implemented accordingly. The following measures were defined on the basis of the 2023 health survey and implemented throughout Austria in 2024:

- **Health checks:** A mobile health station was set up in the workers' quarters to promote preventative health. In addition, information and communication campaigns were organised on the intranet, in the staff magazine and via social media channels. Information videos on preventive medical check-ups were also published on the intranet.
- **Back and spine health:** Ergonomic counselling was offered to improve the back and spine health of employees. A massage programme was offered at the headquarters in Vienna. Information measures included the construction site information "Back-friendly lifting and carrying" and agenda items on Health Day. A pilot project for the fitness application FitUp was launched with test subjects.
- **Mental health:** To promote mental health, seminars were offered to strengthen resilience and prevent burnout. In addition, an information campaign was launched in 2024 on the intranet and at the Welcome Day – as part of the onboarding process – for new staff. Another focus was on addiction and conflict prevention for apprentices. A workshop on this topic was developed and implemented as part of apprentice training. Mental health counselling sessions will continue to be held at the various branches throughout Austria in 2025.
- **Hearing protection:** In order to counteract hearing problems at an early stage, PORR offers its staff the opportunity to get customised hearing protection. In addition to mandatory hearing tests, regular training and instruction on the topic of hearing is also offered.

Health-promoting measures were also implemented in the other PORR home markets in the year under review. These include examinations and counselling services (CZ, DE, NO), subsidised sports activities (CZ, DE, PL, RO, SK), counselling services on mental health (DE, PL) and the provision of informational material (CZ, DE, NO, PL, RO).

Further information campaigns on health promotion are planned for 2025. The aim is also to achieve the BGF seal of approval for Austria by 2025-2028. A Group-wide Health Day will be organised and mobile health checks and screenings will be carried out on construction sites.



# S2 Workforce in the value chain

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

1. Health impairment due to accidents caused by subcontractors on the construction site
2. Potential impairment of mental and physical wellbeing due to human rights violations such as
  - a. Child labour at suppliers
  - b. Forced labour at suppliers

### RISKS

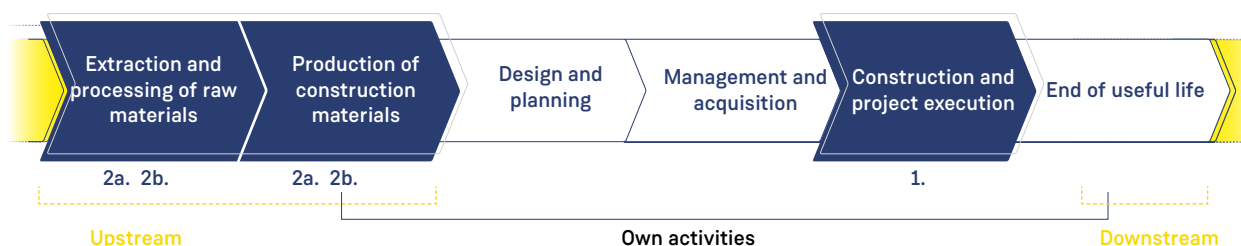
No material risks have been identified

### OPPORTUNITIES

No material opportunities have been identified

### POSITIVE IMPACTS

No material positive impacts have been identified



## Strategy

| Targets                                                     | Measurement basis                                                                                        | Baseline 2024 | Target 2030 |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------|-------------|
| Provide a safe working environment on the construction site | Proportion of external workers who follow the guidelines of the PORR health and safety management system | 75.0%         | 90.0%       |
| Ensure human rights standards along the value chain         | Human rights incidents                                                                                   | 0             | 0           |

PORR bears responsibility for working conditions and social impacts – both for its own staff and for many groups of people working along the value chain.

A particular focus is placed on **occupational safety in the value chain** in order to ensure a safe working environment for everyone involved through clear guidelines and measures. This applies in particular to employees of third-party companies and includes subcontractors, temporary workers and workers in consortiums and joint ventures working on PORR construction sites.

At the same time, complex supply chains and subcontractor levels can harbour risks with regard to compliance with human rights. PORR is therefore actively committed to protecting **human rights in the value chain** in order to ensure fair working conditions and avoid inadequate labour protection measures. This includes not only workers directly employed on construction sites, but also employees along the supplier and business partner network.

## Occupational safety in the value chain

PORR believes it has a moral obligation to ensure that all staff work in a safe and healthy environment, regardless of whether they are employed directly by PORR or are part of the value chain. This is not only a priority for ethical reasons but is also essential for the successful realisation of projects. This also applies to good and fair cooperation between all project participants – both at management level and between the teams on the construction site.

### Social impact

SBM-3

PORR's construction activities lead to safety risks for all project participants working on the construction sites. Labourers working on PORR construction sites via third-party companies are exposed to the same risks as those employed by PORR directly. If occupational safety regulations are not upheld, all workers on the construction site are exposed to accident risks that can lead to injuries and health impairments. As with our own staff, various types and degrees of severity of injuries can occur among external workers; in the worst case, this can even be fatal. Depending on the incident, the impacts can be felt by those affected in the short, medium or long term. The occupational safety strategies, anchored in PORR's corporate strategy also cover external parties and help to minimise negative impacts for all workers on the construction site.

All workers from third-party companies are subject to the same safety requirements as PORR employees. Incidents that have a negative impact on the quality of life of external workers can occur both systemically and individually. Systemic effects arise if the safety protocols and culture of PORR are inadequately integrated by subcontractors, temporary workers or consortium partners. Individual incidents can be caused by mistakes due to a lack of training or inadequate safety equipment for external workers.

## Occupational safety in the value chain

Relates to employees of subcontractors, temporary workers and workers in consortiums and joint ventures

Accidents and injuries can be avoided by implementing and maintaining high safety standards, innovative solutions and technologies as well as regular controlling and training. Close cooperation with subcontractors, temporary workers and consortium partners leads to long-term and trusting business relationships that favour compliance with safety standards. Risks and opportunities for PORR

### Risks and opportunities for PORR

SBM-3

Based on the results of the double materiality analysis, no material risks and opportunities were identified for PORR in relation to occupational safety in the value chain.

### Targets

MDR-T, S2-5

These Group-wide target should contribute to a steady increase in the safety of PORR's external workforce.

### PROVIDE A SAFE WORK ENVIRONMENT ON THE CONSTRUCTION SITE

The target is to increase the Group-wide proportion of external workers who follow the guidelines of the PORR health and safety management system to 90% by 2030. In the year under review, the proportion was 75%. This is a relative target.

Achievement of the targets is assessed through continuous monitoring and regular reviews at the partner companies. This takes the form of audits by PORR and/or independent third parties, for example. Internal feedback from direct cooperation with partners is also applied. The results are reported transparently and regularly to all relevant stakeholders.

External workers or their representatives are actively involved in the target-setting process through contractual obligations, quality and technology standards to be observed and, where necessary, training for line managers. This is tied to the sense of responsibility held by PORR's business partners and their willingness to implement the health and safety management system and monitor its implementation.

## Concepts for dealing with occupational safety in the value chain

MDR-P, S2-1, S2-2

The Group-wide concept of a strong safety culture is based on a framework of core values aimed at creating a safe and healthy working environment. This applies to all staff, including those in the value chain. Details on the safety culture and all relevant occupational safety concepts at PORR can be found in chapter S1 Occupational safety from page 133.

### PROCESSES AND CONTROL

To guarantee that PORR's safety culture is also adhered to by external business partners and that the high safety standards are met, guidelines and standards must be accepted and implemented by all business partners. Compliance with these agreements and requirements, as well as deviations from them, are checked by means of regular audits, surveys, safety inspections and key figure analyses. Action is taken where needed and measures to rectify the situation are initiated. This regular controlling and the use of additional resources are essential for the success of the project.

In accordance with the PORR safety culture, partner companies that are subject to a safety and health protection system must be given priority and compliance with the requirements associated with this system must be regularly evaluated as part of implementing the defined measures. This is done using the supplier evaluation system as described in more detail on page 144. This requirement increases the percentage of staff from third-party companies who are subject to a health and safety system. This also promotes long-term and trusting business relationships and contributes to the stability and reliability of the value chain.

### INTEGRATION OF THE WORKFORCE IN THE VALUE CHAIN

Regular surveys and safety inspections are used to promote communication and the exchange of information with workers in the value chain. This is used to identify any need for action.

### RESPONSIBILITIES

Similar to the concepts for the safety of the company's own workforce, the Executive Board, as the highest level, is responsible for implementing the guidelines for the safety of external business partners on PORR construction sites.

## Measures

MDR-A, S2-3, S2-4

### ONGOING MEASURES

These measures apply to both national and international projects. All activities in connection with construction projects are affected, from planning to execution.

#### Promote external-worker compliance with PORR's health and safety management system

In order to minimise the risk of accidents and injuries for workers in the value chain, PORR focuses on Group-wide measures that demonstrably integrate workers from third-party companies into the PORR safety and health management system.

- All **contracts** contain clear requirements for the health and safety standards of PORR and its clients.
- **Compliance clauses** stipulate that regular audits and reporting on security measures must take place
- In the course of **inspections** and **Safety Walks**, the quality of execution and practical implementation of the safety requirements is determined. Countermeasures are initiated in the event of any deviation.
- Aspects of occupational health and safety are also considered as part of regular **supplier evaluations** by the purchasing department.
- This requires a **culture of transparency** in which safety incidents and measures are communicated openly.
- **Feedback** from internal employees on cooperation with business partners is regularly obtained in order to integrate it into the security strategies.
- **Close cooperation** with representatives of the business partners ensures that their concerns and suggestions are also incorporated.

Specific corrective measures have been defined for negative impacts caused by the risk of accidents and injuries during construction activities, which apply both to PORR's own staff and to external workers. These include the immediate investigation of incidents, the implementation of corrective measures and the regular review of the effectiveness of the measures. All corrective actions are tracked and their effectiveness assessed to ensure that similar incidents are avoided in the future. Measures are taken on a case-by-case basis and with the involvement of experts.

### MEASURES 2024 AND OUTLOOK

The focus in the coming years will be on the continuation and optimisation of current measures.

## Human rights in the value chain

The PORR Group and all its associated companies are fully committed to respecting and promoting human rights along the entire supply and service chain. Due to the highly complex supply chains and subcontractor levels, transparency regarding potential violations is necessary and also represents a challenge. This poses the risk of a lack of transparency and violations of labour rights. PORR and its suppliers have therefore pledged to uphold a series of guidelines in order to minimise the risk of human rights violations both at their own sites and throughout the entire supply chain.

### Social impact

#### SBM-3

Human rights violations, such as child labour or forced labour, can potentially occur along PORR's network of suppliers and business partners. If such incidents occur, they have a serious impact on the mental and physical wellbeing of those affected. Extreme working conditions can lead to short, medium and long-term health problems.

As a construction group focused on Europe, PORR works closely with European suppliers. The majority of the purchasing volume is procured locally and is located within the EU. The risk of human rights violations among direct suppliers (Tier 1) is therefore considered low. The risk from upstream suppliers (Tier 2) is also low for the most part, as many materials are in large volumes and involve high weights. Therefore, a global supply chain is only practicable or necessary in isolated cases. Moderate risks can only be expected for a small proportion of procurement volumes, which are proactively monitored with the help of software solutions.

The negative effects on human rights can be both systemic and individual. Systemic human rights risks can occur in countries with inadequate labour laws, while individual incidents are caused by specific grievances at individual business partners. In order to identify at-risk groups, PORR and its suppliers conduct risk analyses and surveys. Particularly vulnerable labour groups include potential migrant workers and workers with limited access to legal protection.

### Risks and opportunities for PORR

#### SBM-3

Due to the predominantly local procurement activities, financial risks and opportunities for PORR are unlikely and therefore not material.

### Targets

#### MDR-T, S2-5

A Group-wide target has been formulated to continuously safeguard working conditions along the value chain.

### ENSURING HUMAN RIGHTS STANDARDS ALONG THE VALUE CHAIN

Within PORR, the safeguarding of human rights is ensured by comprehensive control processes to uncover any abuses. The absolute goal is to keep the number of human rights incidents at a constant level of 0 by 2030. This target contributes to the strategic action field "Clear commitment to ethical behaviour and compliance".

Audits of PORR locations are intended to ensure compliance with human rights standards. In 2024, audits had already been carried out at 29.5% of all locations; by 2030, all locations are to be audited. In addition, internal awareness-raising among employees and key staff is being sought. To this end, the entire management team is to receive regular training on the subject of human rights. The voluntary human rights training was rolled out across the group in December 2024. The proportion of completed training in the year under review is still below 10.0%. By 2030, the training should have been completed by all employees with management responsibility throughout the Group.

Furthermore, comprehensive risk screenings are to be carried out to increase transparency regarding potential and actual risks along the supply chain. The goal is to have 90% of suppliers undergo a risk assessment by 2030. In 2023, the share of audited suppliers was 20%. The BAFA report for 2024 has been pushed back and will be submitted by PORR in good time. This involves monitoring compliance with business practices in line with international human rights standards and in accordance with PORR requirements and taking remedial action if necessary.

Auditing beyond Tier 1 suppliers poses a challenge, as in most cases such information is not yet available or there is no direct contact. PORR is dependent on the willingness of suppliers and subcontractors to provide information and evidence.

## Concepts for dealing with human rights in the value chain

MDR-P, S2-1, S2-2

The Group-wide concepts for avoiding human rights incidents along the value chain are based on binding guidelines and principles. These are aligned with the United Nations Guiding Principles on Business and Human Rights and the International Bill of Human Rights and explicitly include the topics of human trafficking, forced labour and child labour. The following documents are decisive for PORR's human rights activities:

- Code of Conduct for staff
- Human Rights Policy
- Modern Slavery Act Policy
- Code of Conduct for business partners
- Sustainability criteria for procurement
- Purchasing guidelines
- Supplier master data sheet
- Supplier audit protocol
- ISO 45001 management system

### PROCESSES AND CONTROL

The declaration of principles to the **Human Rights Policy** supplements the PORR **Code of Conduct**. It is the basis and benchmark for all guidelines and regulations that ensure legally compliant, responsible and ethically impeccable behaviour within the company. With the **Modern Slavery Act Policy**, PORR Bau GmbH is also committed to preventing modern slavery and human trafficking along the entire value chain. Child labour, forced labour and any form of human trafficking are not tolerated on its construction sites or within its sphere of influence.

PORR sets out the rules for cooperation with suppliers in the Group-wide **purchasing guidelines**, the **sustainability criteria for procurement** and the **Code of Conduct for business partners**. Specifically, the Code of Conduct calls for the prevention of child labour and forced labour, and is in favour of fair wages, safe working conditions and compliance with all applicable laws and regulations. All business partners, without exception, are required to accept this mandatory compliance at the beginning of every new business relationship. In doing so, they commit to complying with labour and human rights. These standards are regularly reviewed and revised if necessary.

The supplier evaluation also sets out minimum and exclusion criteria for corporate governance, social and environmental issues. These include labour and safety practices, respect for human rights and compliance with environmental standards. The procurement process is controlled and monitored by means of the supplier evaluation, the ISHAP personnel documentation system and the supplier management system and associated database, in which **supplier master data sheets** and **audit logs** are stored. Incidents or deviations in the environmental and social area are recorded in the course of project execution and therefore directly on the construction site, noted in the supplier database and evaluated using a traffic light system.

# 360,000

## Access checks for workers on PORR construction sites

Furthermore, PORR relies on long-term, stable supplier relationships and local procurement. The analysis of the evaluation results is carried out by the Group Procurement department. Non-compliance with the applicable social, environmental or economic standards can lead to the supplier company being banned. The annual customer feedback meetings serve as a further means of evaluation.

The **ISO 45001**-certified management system integrates human rights aspects into the organisation and monitors them. Annual update checks are used to ensure the aforementioned principles are upheld. To date, no human rights violations have been reported at PORR or even suspected by internal or external parties. Accordingly, no fines have been imposed in this context.

### Integration of the workforce along the value chain

Annual supplier meetings ensure that existing suppliers continue to fulfil their contractual and legal obligations and meet PORR's expectations.

Operational responsibility for integrating the workforce in the value chain lies with the head of the Group Procurement department. This ensures that the results of the integration measures are incorporated into the corporate concept and influence strategic decisions.

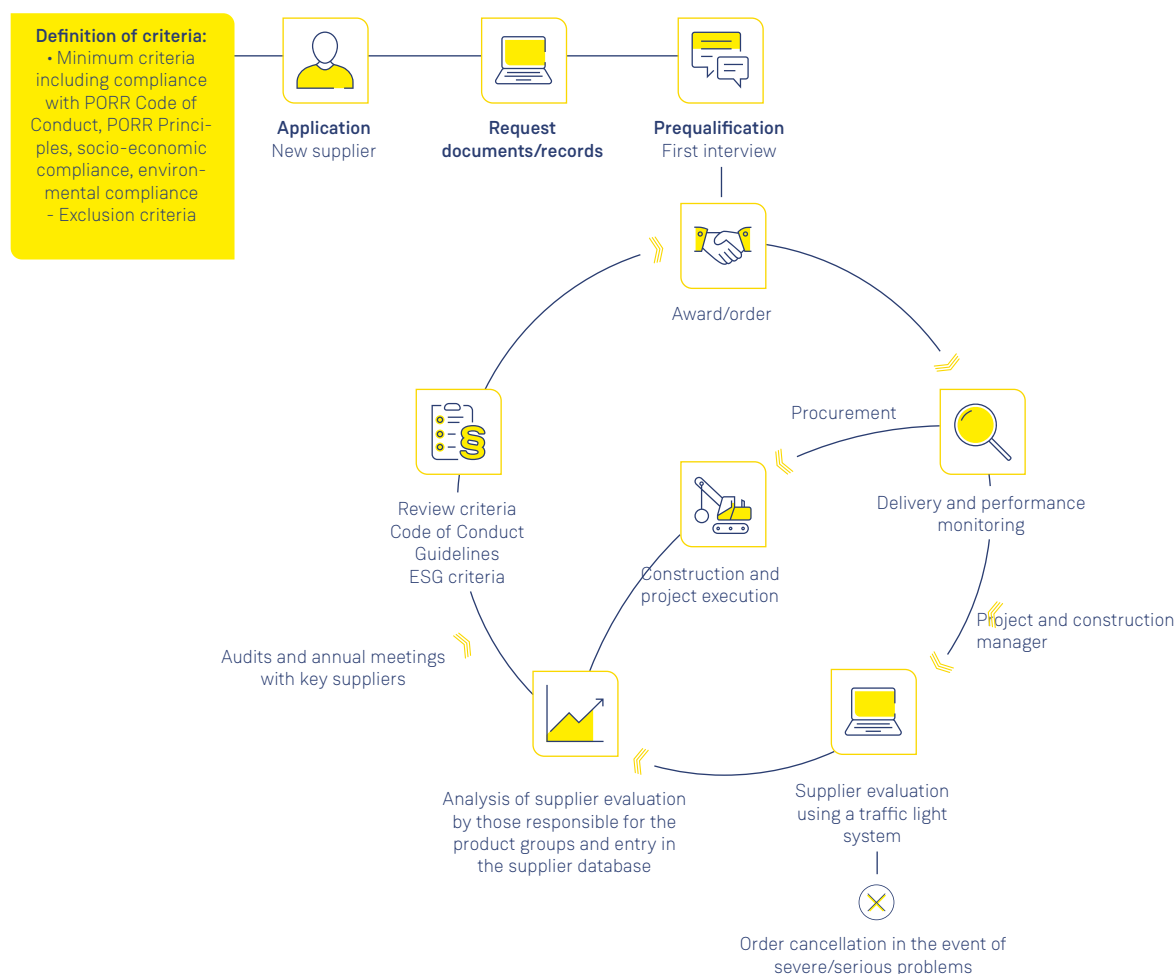
### RESPONSIBILITIES

The Executive Board is responsible for managing the issue of human rights and ensuring compliance. It addresses the issue together with the Chief Compliance Officer (who is also the Group's Human Rights Officer). The Chief Compliance Officer reports directly to the Supervisory Board at least once a year.

The points of contact for human rights issues are local committees, experts from the Group Human Resources department, the European Works Council and the centre for mental health and conflict counselling. Cross-functional teams consisting of compliance experts, operational procurement and, if necessary, other specialist departments work closely together to design and implement suitable countermeasures. Responsibility for implementing and complying with the relevant measures lies with the specialist departments.

Procurement and supply chain management are managed by the head of Group Procurement in consultation with the Executive Board. Progress in terms of procurement is also reported to the Sustainability Committee of the Supervisory Board. The lead and local buyers are responsible for implementing the Group-wide guidelines and ensuring compliance with them.

## Supplier evaluation system



## Measures and KPIs

MDR-A, S2-3, S2-4

Measures and priorities are constantly being set to minimise potential human rights risks along the PORR value chain. The measures are effective, as there have been no human rights violations or reports of human rights violations. Annual reporting to the monitoring body is anchored in the Human Rights Policy and ensures the effectiveness of the measures. Should potential human rights violations occur, there is a defined process in place for further action.

## ONGOING MEASURES

### Identify potential risks

PORR conducts risk analyses on an ongoing basis in order to identify, assess and address human rights and environmental risks at an early stage and to take countermeasures. If the persons responsible for risk analysis anticipate a significantly changed or expanded risk situation in the supply and value chain, the risk analysis is also carried out on an ad hoc basis. The results of the risk analysis are communicated to the Group Procurement department and the Executive Board.

In Germany, compliance with labour and human rights is ensured with the aid of the Integrity Next platform. The platform offers comprehensive solutions for risk assessment and mitigation and carries out regular risk analyses to identify potential human rights violations at suppliers. This includes the assessment of countries and raw materials that pose a high risk of child labour or forced labour, as well as the identification of particularly vulnerable workers based on country and industry risks. The platform also implements measures to minimise risks and takes corrective action. In addition, Integrity Next provides support with documentation and reporting in accordance with the requirements of the German Supply Chain Due Diligence Act (LkSG). The rollout of this platform to other PORR home markets is planned for 2025.

#### ISHAP: The smart access solution for construction sites

Turnstile containers with ISHAP CARD for access control are installed on PORR construction sites throughout the DACH region. The ISHAP CARD personnel documentation software monitors compliance with labour rights using predefined parameters. In-house and external personnel can only access the construction site with the digitalised construction site ID card. A mandatory scan is used to check personnel information, hours worked, health insurance confirmations, dummy company database messages and other documents. This online connection ensures that the data is checked in real time and access is automatically authorised or denied. The necessary legal requirements are thereby met in addition to labour law risks being prevented.

#### Whistleblowing system

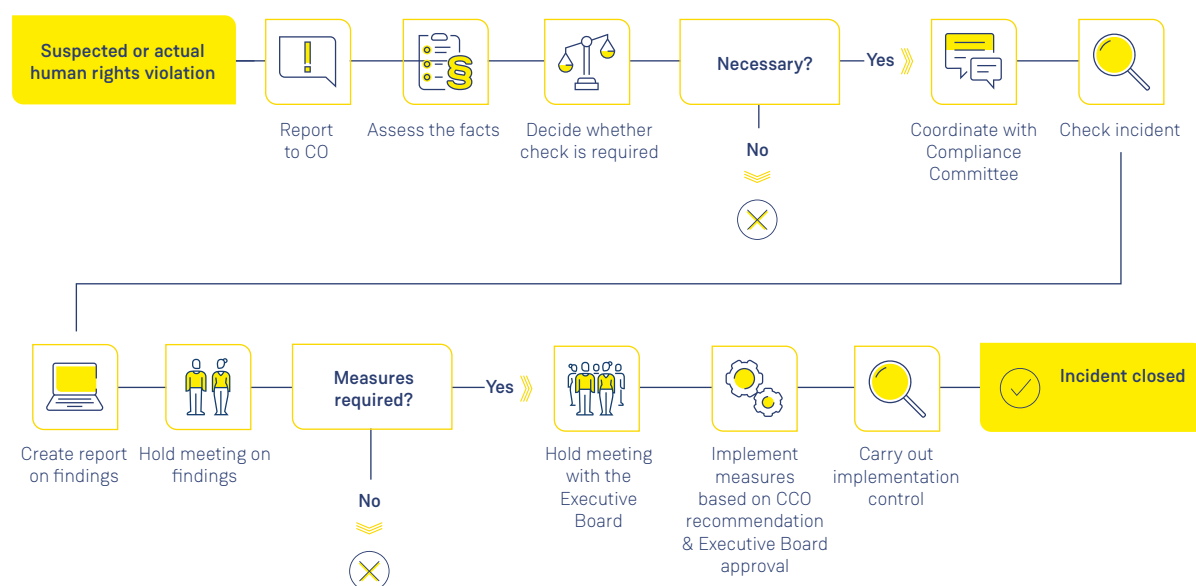
Human rights violations can be reported directly to the Compliance Officer. In addition, PORR has a comprehensive reporting system for human rights violations that is available to its own employees and workers along the value chain. The company's own staff are regularly made aware of this reporting system. The reporting system is also communicated in the value chain through a reference in the Code of Conduct for business partners. It is a two-way communication system that can be completely anonymous on request and guarantees the highest standards of security, similar to the whistleblowing system. The technical functionality of the system is reviewed on an ongoing basis. Further details on the whistleblowing system can be found in chapter G1 Corporate governance from page 152. In parallel, PORR also provides a reporting channel for discrimination and harassment. Details can be found in chapter S1 Equal treatment and equal opportunities on page 129.

The system is communicated throughout the Group, including via a dedicated human rights training programme. The process flow for a human rights incident is standardised across the Group in the same way as for compliance incidents. The protection of the well-meaning reporter is absolutely guaranteed, regardless of whether the report is made anonymously. The compliance organisation reports to the Supervisory Board, which additionally guarantees the protection of the reporter.

In addition to the reporting channel, the Group works agreement also defines the procedure to be followed in the event of incidents and the responsible contact persons.

There were no incidents relating to human rights along the value chain in the year under review.

#### Human rights grievance mechanism procedure



### Human rights audits

In close cooperation with the Group Works Council, the compliance organisation conducts annual compliance and human rights audits at around a third of all locations. These audits are used to monitor working conditions and compliance with human rights.

### Controls and audits of business partners

PORR carries out audits to ensure compliance with safety standards and regulations.

If, despite all preventive measures, human rights violations occur at business partners, remedial measures are in place. These range from risk assessments and specific risk minimisation measures to the termination of the business relationship if the remaining risk is deemed unacceptable.

### Knowledge sharing and capacity building

Knowledge sharing is promoted to ensure that suppliers meet the same standards as PORR in terms of human rights and sustainability. PORR places particular emphasis on capacity building among small and medium-sized enterprises (SMEs). It uses targeted measures to support SMEs in expanding their skills and knowledge in order to create a sustainable value chain together.

### Cooperation

Strategic partnerships are formed with suppliers in order to utilise synergies and achieve competitive advantages. This is the case, for example, with the ISHAP personnel documentation system.

## MEASURES 2024 AND OUTLOOK

### Thousands of scans with ISHAP

The number of active companies in the ISHAP personnel documentation system rose to 7,650 in the DACH region in the year under review. The personnel of these companies were assessed for compliance with the legal basis. In order to ensure compliance with all relevant laws, both company documents (e.g. trade licences) and personal documents (e.g. proof of identity) are checked when they are first created and access passes are issued. Regular scans of access passes ensure continuous compliance with the legal basis. In the year under review, around 360,000 access control scans were carried out by workers on PORR construction sites using turnstile containers or the ISHAP app on smartphones. Around 3,000 company assessments were documented. Five suppliers were also analysed for their environmental and social impact using audits. Self-disclosures were obtained in the Czech Republic/Slovakia, Romania and Poland. This means that social governance meets the legal requirements of the countries.

The ISHAP system is currently available and in operation in German-speaking countries. The aim is to increase its use in Germany. The rollout to other PORR markets is planned, which is why work is being done on the ISHAP language options.

### Increase supplier risk assessment for human and labour rights and roll it out across the Group

The Integrity Next software solution for risk assessment along the supply chain is currently only in use in Germany. The plan is to introduce Integrity Next in all home markets by 2027, which will increase the coverage of the suppliers analysed.

### Further development of human rights training

In December 2024, the training was rolled out for the second time and made available for the first time to all employees with IT infrastructure throughout the Group. The group of participants will be gradually expanded in 2025.



LeopoldQuartier  
Vienna, Austria



# GOVERNANCE IN MOTION







# G1 Corporate management

## Impacts, risks and opportunities along the value chain

### NEGATIVE IMPACTS

1. Potential economic damage to the company due to anti-trust and anti-competitive behaviour

### POSITIVE IMPACTS

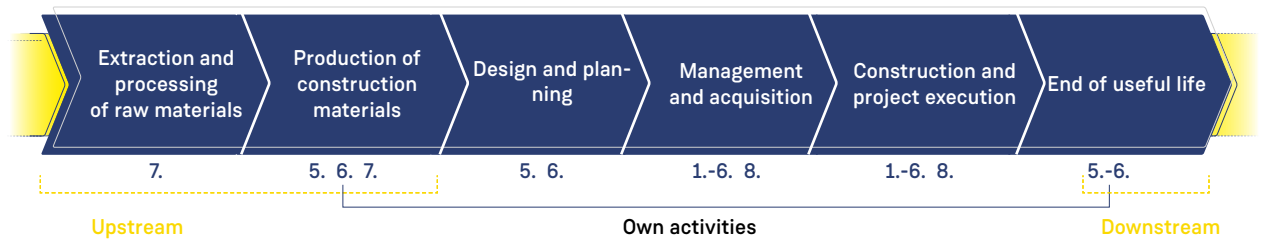
2. Security for whistleblowers in suspected cases of unethical corporate governance
3. Economic benefits for society and trust through the prevention and detection of corruption

### RISKS

4. Legal, financial and reputational risks as well as loss of orders in the event of
  - a. potential anti-trust and anti-competitive behaviour
  - b. potential incidents of corruption

### OPPORTUNITIES

5. Reputation gains and employee loyalty through a values-based corporate culture
6. Avoidance of financial and reputational damage through increased transparency
7. Financial security through trusting business relationships with suppliers
8. Minimising legal and financial risks by avoiding corruption



## Strategy

| Targets                            | Measurement basis                                     | Baseline 2024 | Target 2030 |
|------------------------------------|-------------------------------------------------------|---------------|-------------|
| Transparency and ethical behaviour | Compliance and anti-corruption training for employees | 88.7%         | 95%         |

Ethical, fair and transparent behaviour means stability and represents the essence of responsible corporate governance. Adherence to compliance rules is particularly important in the highly fragmented construction environment. Legally compliant and transparent behaviour is a top priority at PORR. This is the only way to build trust with stakeholders and engage in responsible business practices. The overriding guiding principle of the compliance organisation is prevention. Here PORR works with a series of training measures that not only cover all staff members in quantitative terms, but also specifically address particularly vulnerable functions within the company. These include the Recruiting department within the Group Human Resources department, the Group Procurement department and selected branch managers and managing directors.

## Social impact

### SBM-3

Ethical corporate governance provides a responsible framework within which to do business. This promotes transparency and reduces the risk of misconduct on the part of the company. This has a positive impact on society.

Providing a safe environment for whistleblowers to report potential misconduct promotes transparency and integrity. This allows abuses such as corruption, bribery or anti-competitive behaviour to be reported without fear of reprisals. If such actions can be detected and stopped at an early stage, this contributes to a fairer and more just society in the short term.

Experience has shown that the construction industry is at particular risk of anti-trust and anti-competitive behaviour. Such potential incidents cause short, medium and long-term damage to society, as price fixing distorts costs, weakens confidence in the market and inhibits innovation.

## Risks and opportunities for PORR

### SBM-3

In addition to negative impacts on the company, short and medium-term financial risks also arise for PORR as a result of potential anti-trust or anti-competitive behaviour and potential incidents of corruption. In addition to legal consequences and fines, this can also result in reputational risks. Furthermore, potential misconduct leads to poorer ESG ratings, which can result in the loss of orders and impair economic performance.

Sustainable corporate governance can create transparency and mitigate these risks. Financial opportunities can be realised by establishing a value-based corporate culture. Staff loyalty boosts motivation, which can save costs in the short term. PORR also benefits from a good relationship with suppliers, as trusting and long-term cooperation also has a positive impact on short-term economic performance.

## Targets

PORR has set itself a target for ethical corporate governance to ensure that responsible action continues to be guaranteed.

### TRANSPARENCY AND ETHICAL BEHAVIOUR

PORR has set itself the goal of further embedding transparency and ethical behaviour in the Group. Raising awareness across the board plays a central role here. The target is measured in terms of compliance and anti-corruption training for employees. In the year under review, 88.7% of employees on the home markets already took part in the training programme; the aim is to achieve a target of 95% by 2030.

In addition to the compliance training measures for PORR employees, there is a focus on training for apprentices and industrial staff. The organisational anchoring of construction compliance ambassadors and the expansion of ISO certifications should contribute to achieving the overall target as well.

## Corporate management concepts

### MDR-P, GOV-1, G1-1, G1-2, G1-3

The five PORR Principles form the basis for ethical corporate governance at PORR. They are: Reliability, Shoulder to Shoulder, Appreciation, Passion and Pioneering Spirit. They are the cornerstone of the corporate culture. The PORR Principles are embedded through the PORR Principles Compass. For details, see the chapter S1 Human Resources on page 124. The binding framework for responsible behaviour within PORR and along the entire construction value chain is set out in the Group-wide guidelines, rules and principles. These are based on the UN Convention against Corruption.

The most important documents include:

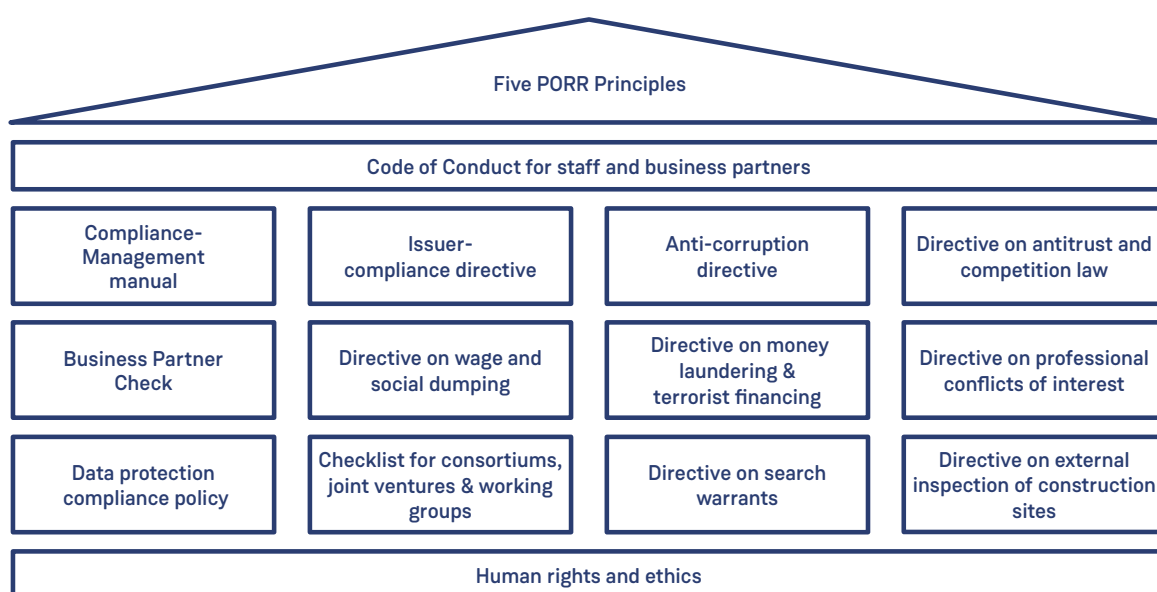
- PORR Principles
- Codes of Conduct for staff and business partners
- Compliance Management Handbook
- Data protection confidentiality declaration
- PORR Tax Policy

PORR's values and guidelines for ethical and fair behaviour are set out in the **Codes of Conduct for staff and business partners**. These contain binding economic, ethical-social and environmental minimum standards. All stakeholders working with PORR or seeking to work with PORR are required to conduct themselves in accordance with the Code of Conduct for business partners. The requirements set out therein and locally applicable laws must be complied with.

The effectiveness of the concepts is evaluated by the low number of breaches of guidelines and the resulting low level or absence of penalties.

Other important guidelines that apply throughout the Group are listed in the chart below.

## PORR compliance system at a glance



## PROCESSES AND CONTROL

### Compliance management system

PORR has a comprehensive compliance management system that covers all important aspects. This includes the topics of anti-corruption, antitrust and competition law, wage and social dumping and issuer compliance, as well as the careful handling of personal data, particularly in connection with the electronic whistleblower system. This minimises risks, ensures the quality of products and services and safeguards PORR's reputation. The result is reflected in increased trust on the part of customers, business partners and authorities.

PORR prefers to fulfil its duty of care systematically: PORR AG, PORR Bau GmbH and all subsidiaries and national companies are certified to ISO 37001 (anti-corruption management) and ISO 37301 (compliance management system). ISO 9001 certification has been awarded to the PORR quality management system. The ISO 45001-certified management system ensures that human rights aspects are integrated into organisational processes. Annual updates are used to verify that all of the above guidelines are being implemented.

The Code of Conduct, the Compliance Management Handbook, the compliance guidelines and ongoing communication via internal communication channels (e.g. PORRtal, training courses, etc.) inform PORR Group staff about the existing provisions regarding all other compliance-relevant topics. Adjustments to amended legal provisions are made on an ongoing basis. Adherence to the requirements of the compliance management system is continuously monitored through risk analyses, audits and internal

audits. There is a process for dealing with compliance violations (in particular corruption). Misconduct is penalised in line with the zero-tolerance policy and at the same time often provides starting points for improvements and compensatory measures in the rules and regulations. Measures in the event of deliberate employee misconduct depend on the severity of the offence and can range from training and retraining to verbal or written warnings and even dismissal.

Internal Audit monitors the efficiency of the compliance management system and regularly audits all of PORR's business locations and processes on a random basis. The reports are discussed with the Executive Board and special audits are carried out if necessary.

### Whistleblowing system

As a responsible company, a whistleblowing system is an integral part of the compliance organisation. PORR goes beyond the legal requirements for reporting in accordance with Art. 8 of Directive (EU) 2019/1937 ("Whistleblowing Directive") and for confidentiality and anonymity and has provided its own systems for all countries since 2017. Every report is investigated immediately, independently and objectively. Standardised processes – governed by the Compliance Management Handbook – ensure uniform standards throughout the Group. Human rights violations can also be reported via the whistleblowing system, see chapter S2 Human rights in the value chain on page 145. PORR also provides a reporting channel for discrimination and harassment, see chapter S1 Equal treatment and equal opportunities on page 129.

Reports can be submitted directly by email. In addition, the whistleblowing platform enables any person to partake in anonymous two-way communication via the PORR homepage. It covers all national legal requirements and also fulfils all the requirements of the Whistleblowing Directive. The platform can only be analysed by the Chief Compliance Officer and the compliance officers of the respective countries. If there are any indications, these are reported to the Executive Board by the Chief Compliance Officer while maintaining the anonymity of the person making the report and are analysed by the Compliance Committee. If a suspicion turns out to be false, reporting persons acting in good faith do not have to fear any sanctions from the company. PORR undertakes to keep the identity of reporting parties confidential, unless the company is obliged by law to disclose it to law enforcement authorities.

The Compliance department can draw on a wide range of areas to clarify matters. The anonymity of a whistleblower is guaranteed at all times and their data is not passed on. The whistleblowing system also fulfils all requirements in terms of deletion obligations. If a stakeholder decides to enter personal data, this data is treated with absolute confidentiality in accordance with both the General Data Protection Regulation and the Whistleblower Act.

In order to not only ensure whistleblower protection, but also to communicate it, knowledge of the options for contacting the compliance organisation anonymously if desired is part of every training course related to compliance and is also regularly communicated in numerous PORR publications, such as the staff magazine "reportt".

#### Anti-corruption

There is no place for corruption at PORR. This is binding for every stakeholder without exception. Unfair business practices can cause lasting damage to the reputation of PORR and bring it into disrepute. In addition to the guidelines and principles, PORR has implemented further measures in recent years to prevent dishonest business practices and unfair competition. In recent years, the Group has consistently and gradually withdrawn from politically unstable countries with unclear legal situations. Accordingly, it does not process any orders in countries with a low CPI value (Corruption Perceptions Index: scale from 0-100, 0 = highly corrupt). In order to continuously raise awareness, training and communication are promoted, along with the direct identification of possible pitfalls.

#### Lobbying and political commitment

PORR does not engage in lobbying. This applies to both employing its own lobbyists and financing law firms for this purpose. However, input on political and regulatory issues is provided within the framework of statutory professional organisations and associations. According to PORR's internal sponsorship guidelines, donations to political parties are not permitted. The guidelines only permit donations to social, cultural or sporting organisations.

#### Supplier management

Part of ethical corporate governance is reliable cooperation with suppliers. This creates solid and long-term business relationships. Digitalisation helps ensure that the payment terms are fixed for every order and that these are applied automatically. In addition, PORR has electronic invoicing in place with numerous suppliers, which reduces errors and prevents late payments. The payment terms are identical for all suppliers, without any disadvantage for small and medium-sized enterprises. Details on supplier selection in relation to ESG criteria can be found on page 144.

#### RESPONSIBILITIES

The aspects of ethical corporate governance are key components of the remit of the members of the Supervisory Board and Executive Board (see ESRS 2). The compliance organisation with the Chief Compliance Officer reports directly to the Supervisory Board and performs its function independently of the management structure of the operational area. This guarantees maximum independence and freedom from instructions. The reports to the Supervisory Board took place at the Supervisory Board meetings in September and December 2024.

The Chief Compliance Officer has the authority to issue guidelines in all compliance-relevant areas and is responsible for the further development of the compliance system and ISO certifications. Together with the Internal Audit department, they also have Group-wide control and audit authority that are independent of the management level. The compliance organisation is responsible for the entire training programme in its area.

External suppliers and subcontractors undertake to adhere to PORR's high compliance standards as part of a business partner check.

## Measures and KPIs

MDR-A, MDR-M, G1-3, G1-4, G1-6

In order to ensure continuous ethical corporate governance, PORR relies on ongoing awareness-raising and prioritised measures.

### ONGOING MEASURES

#### Staff training on anti-corruption and compliance

PORR's compliance training programme is comprehensive and reflects the high standards that the company demands from its staff in this area. The training programme focuses on the topics of anti-corruption, antitrust and competition law. Newly hired employees receive training during their induction phase, and all permanent employees undergo training in an annual training cycle. In addition, specialised training and instructions for risk groups ensure the high quality standards. Risk groups (currently Group Procurement, Recruiting and certain management levels) are identified by the compliance organisation. The same applies to members of management and supervisory bodies.

The effectiveness of the training courses is evaluated by the low number of breaches of guidelines and the resulting low level of fines. In 2025, the focus will be on adapting the training concept.

#### Special training measures for apprentices and industrial staff

Since 2023, there has been a dedicated apprentice, foreman and supervisor training programme on anti-corruption and compliance in Austria. The focus in the coming years will be on providing the programme across the board at all every site and at the PORR Training Campus.

### MEASURES 2024 AND OUTLOOK

#### Re-certification of compliance management system

PORR's compliance management system is subject to regular external audits. The successful recertification for PORR AG and PORR Bau GmbH took place in October 2024. In addition, all subsidiaries and national companies across the Group were certified for the first time in accordance with ISO 37001 and ISO 37301 without any non-conformities or findings.

#### Anti-corruption measures

7,972 employees were informed about corruption risks in 2024. The new mandatory training programme on joining PORR in 2022 ensures that all newly hired employees receive comprehensive training. The participation rate here is 100% on a rolling basis.

## Re-certification and expanding ISO certification 37001 und 37301

In the reporting period, 65 of around 220 relevant locations were audited internally for compliance requirements. The focus was on corruption. No offences were identified. Accordingly, the company is not affected by any public-law corruption proceedings and no fines were incurred in 2024.

#### ISO-37002 for certification of the whistleblowing system

In addition to the existing compliance management systems, certification of the whistleblowing system is to be introduced in future with ISO-37002.

#### Anchoring the function of the Construction Compliance Ambassador

In order to emphasise its strong commitment to compliance above and beyond the legal requirements, PORR created the function of Construction Compliance Ambassadors in Austria in 2022. In the year under review, the training of the Construction Compliance Ambassadors was completed in a course organised by Austrian Standards. There are a total of 13 Construction Compliance Ambassadors, one in each federal state and one in each of the relevant sectors. Their task is to raise awareness of the topic within the company. They act as multipliers and communicators at the interface between the compliance organisation and operations.

Following the positive experience with the Construction Compliance Ambassador positions in Austria, this concept will be expanded to other PORR markets in 2025, with a particular focus on Germany, Poland and Romania.

### PAYMENT PRACTICES

PORR attaches great importance to transparent and reliable payment practices. Invoices to suppliers and service providers are settled in accordance with the contractually agreed payment terms, taking into account standard market deadlines. At the same time, efficient invoicing and receivables management is ensured in order to guarantee the company's liquidity.

Close cooperation with all business partners and continuous optimisation of internal processes ensure that payments are made on time and that construction projects run smoothly.

In the past financial year, invoices were paid on average within 35.8 days of the start of the contractual or statutory payment

obligation. In view of the size of the company, PORR has defined standardised payment terms which were applied to around 86% of payments in 2024.

There were no legal proceedings in connection with late payments as of the reporting date.

|                                                            | 2024   |
|------------------------------------------------------------|--------|
| <b>Internal communication on the compliance guidelines</b> |        |
| At-risk functions                                          | 370    |
| Members of the governance body                             | 12     |
| Upper management employees <sup>1</sup>                    | 25     |
| Middle and lower management employees <sup>2</sup>         | 1,503  |
| Non-management employees                                   | 18,922 |
| At-risk functions (%)                                      | 100.0  |
| Members of the governance body (%)                         | 100.0  |
| Upper management employees <sup>1</sup> (%)                | 100.0  |
| Middle and lower management employees <sup>2</sup> (%)     | 100.0  |
| Non-management employees (%)                               | 100.0  |
| <b>Anti-corruption training</b>                            |        |
| At-risk functions                                          | 370    |
| Members of the governance body                             | 12     |
| Upper management employees <sup>1</sup>                    | 25     |
| Middle and lower management employees <sup>2</sup>         | 1,392  |
| Non-management employees                                   | 6,555  |
| At-risk functions (%)                                      | 100.0  |
| Members of the governance body (%)                         | 100.0  |
| Upper management employees <sup>1</sup> (%)                | 100.0  |
| Middle and lower management employees <sup>2</sup> (%)     | 92.6   |
| Non-management employees (%)                               | 34.6   |

<sup>1</sup> Upper management level: Executive Board, managing directors

<sup>2</sup> Middle and lower management levels: Department, unit, group and team managers

#### Further information on the KPIs

In the year under review, PORR's compliance guidelines were communicated to all staff members, with a particular focus on high-risk functions and members of the controlling body. This was supplemented by targeted training on corruption prevention for all employees at senior management level, members of the supervisory body and employees in high-risk functions.

In addition, 1,392 middle and lower management employees took part in anti-corruption training, achieving a coverage rate of 92.6% in this group. At non-management level, 34.6% of employees completed the relevant anti-corruption training.

These measures underline PORR's ongoing commitment to a transparent corporate culture characterised by integrity.

# MARKETS & PERFORMANCE

## Europe at a turning point

The global economy proved resilient in 2024 and continued to grow. Global GDP rose by 3.2%, mainly due to increased economic output from major economies such as the US and the UK. Brazil and Russia also exceeded expectations. In China, the real estate crisis continued to weigh on the economy, but the upturn in global trade and the increase in industrial production ensured solid growth overall. With inflation on the decline, the People's Bank of China, along with other major central banks such as the Federal Reserve (Fed), the European Central Bank (ECB) and the Bank of England, initiated the first interest-rate cuts from the summer of 2024 onwards, although interest rates remained high overall. Despite these measures, the global labour market remained stable, a trend that is expected to continue in 2025. In addition, the decline in inflation is likely to stimulate private consumption and investment. The OECD experts predict that global economic output will grow by 3.3% in 2025.<sup>1</sup>

The US economy exceeded expectations in 2024. Strong consumer demand, robust investment and government spending led to growth of 2.8%. However, with President Donald Trump taking office again in January 2025, this trend could slow down as a result of higher trade restrictions. At the same time, further interest rate cuts by the Fed are likely to have a stimulating effect. The target range for the key interest rate is currently 4.25–4.50%. Economic growth of 2.4% is expected for 2025.<sup>1</sup>

Europe lagged behind global growth with a GDP increase of 0.8% in 2024. The unexpectedly strong growth in Spain could not fully compensate for the stagnation of the German economy. The ECB lowered interest rates six times since January 2024 to 2.5% as inflation in the eurozone had also already fallen to 2.4% – at one point it was even at the ECB's target of 2.0%. Despite rising real incomes, a higher savings rate prevented the hoped-for increase in consumer spending, as ongoing economic and political uncertainties continued to cause restraint. For 2025, the OECD experts expect a significant increase in private investment, supported by further interest rate cuts and improved credit conditions. In addition, the NextGenerationEU programme is likely to strengthen public investment, while the Recovery and Resilience Facility is intended to benefit companies in particular. However, potential

international trade restrictions remain a risk. Nevertheless, the OECD forecasts GDP growth of 1.3%.<sup>1</sup>

Austrian economic output fell by 0.9% in 2024, mainly due to weak industry and the associated decline in exports. Despite rising real incomes, consumer spending remained subdued – in line with the European trend – as uncertainty surrounding inflation increased the savings rate. The experts at the Institute for Advanced Studies (IHS) expect to see a significant increase in 2025 and anticipate a recovery in consumer spending, supported by an improved international economy. This should also revive exports and boost industry. Overall, the IHS expects growth of 0.7%.<sup>2</sup>

In Germany, the economy stagnated in 2024, weighed down by weak export demand in industry and uncertainties surrounding the green transformation. These were reflected in both investments and consumer spending. The premature end of the traffic light coalition intensified these effects in the runup to the new elections in February 2025. The ifo Institute therefore developed two scenarios for Germany's future economic development: Either companies relocate their investments abroad, thereby withdrawing capital, or Germany benefits from newly developed manufacturing technologies. Depending on the scenario, growth of between 0.4% and 1.1% is forecast for 2025.<sup>3</sup>

The Swiss economy grew by 0.9% in 2024 despite a decline in exports, supported by a robust services sector and strong domestic demand. In view of the improving economic situation in Europe, the Swiss State Secretariat for Economic Affairs (SECO) predicts that economic output will grow by 1.5% in 2025.<sup>4</sup>

Despite close ties with Germany, better growth rates were achieved by Poland, the Czech Republic, Slovakia and Romania in 2024. There, higher real incomes led to a significant revival in consumer spending, unlike in Austria and Germany.

In 2024, Poland recorded robust economic growth of 2.8% despite a decline in industrial production and weather-related crop failures. The national bank of Poland is not expected to cut interest rates to stimulate the economy until mid-2025. Nevertheless, experts at the Vienna Institute for International Economic Studies (WIIW) expect growth to increase to 3.5%, not least due to EU funding inflows of around 1% of GDP.<sup>5</sup>

1 OECD, December 2024

2 IHS, December 2024

3 ifo Institut, December 2024

4 SECO, December 2024

5 WIIW, February 2025

A similar picture emerged in Romania, where economic output rose by 1.2% in 2024. Based on several interest rate cuts in 2024 and 2025 and substantial EU funding – similar to that in Poland – growth is expected to accelerate. The WIIW forecasts a plus of 2.2% for 2025.<sup>1</sup>

In the Czech Republic and Slovakia, economic growth in 2024 was 1.0% and 2.0% respectively. With a recovery of the global economy and rising exports, the WIIW experts expect growth rates of 2.5% and 2.0% respectively in 2025.<sup>1</sup>

## European construction industry still divided

In 2024, the European construction sector was no longer able to escape the effects of the general economic downturn. Production volumes fell by 1.5%, with a reduction also occurring on the PORR home markets. Austria – PORR's most important market – was above the European average. For 2025, the Euroconstruct experts expect slight growth of 0.6%.<sup>2</sup>

Major differences continued to be apparent within the construction industry itself. The decline in 2024 affected only building construction, which shrank by 2.7% – with residential construction hardest hit. Adverse factors such as higher construction costs and high interest rates are likely to ease in 2025 and revive new residential construction. Non-residential building construction already proved to be more robust in 2024. National funding programmes, tax breaks and other incentives continue to provide positive impetus, particularly in the renovation and modernisation sector. Drivers of growth in new construction include healthcare construction and specialised segments such as data centres and clean rooms for microchip and semiconductor production.<sup>2</sup>

Civil engineering remained the growth engine of the industry in 2024 with an increase of 1.1%, driven by high investments in the transport network and energy infrastructure. While the focus in the year under review was still primarily on renovation and modernisation, momentum is likely to shift more towards new construction in 2025. The NextGenerationEU budget and the European Recovery and Resilience Facility continue to provide positive impetus.<sup>2</sup>

Prices for key exchange-traded commodities and construction materials stabilised over the course of the year. While the price of copper rose only slightly, steel prices fell sharply. In PORR's home markets, costs remained high but stable. This trend is likely to continue in 2025 and should lead to a stabilisation of construction prices.<sup>3</sup>

## Development of output

The indicator production output includes traditional design, planning and construction services as well as services from landfill operations and raw material sales and therefore all of PORR's key services. For fully consolidated companies, this output corresponds approximately to the revenue defined and reported in accordance with IFRS. In contrast to revenue, production output also includes the output from joint ventures and companies accounted for using the equity method and subordinate companies in line with the interest held by the Group. Differences in definitions are reconciled pursuant to commercial criteria.

PORR's production output in 2024 was EUR 6,747m. The clear increase of 2.6% is mainly due to the expansion of tunnelling output in the segment Infrastructure International and in Romania. Across the entire PORR Group, there were significant increases in civil engineering, which generated 57.4% of total output in the year under review. In contrast, building construction recorded a slight decline, which resulted largely from the lower production output of residential construction. The share of production output from residential construction was 8.1%, while that of non-residential building construction was 24.4%.

PORR generated 98.5% of its total output on its seven home markets. With a share of 45.8%, Austria remains the most important market. Germany generated 23.2% of total output, while Poland contributed 14.3%. The Czech Republic and Slovakia together accounted for 5.9%, while Romania significantly increased its share to 7.4%. Eastern Switzerland generated 1.9% of total output.

## Order balance

On the reporting date of 31 December, PORR's order backlog was EUR 8,543m, up 1.1% against the previous year. This increase is mainly due to the home markets of Austria, Poland and the Czech Republic. The cushion of orders thereby remains well above the value of one year's output.

Despite a one-off effect from tunnelling in the previous year, the order intake remained largely stable with a slight increase of 0.2% to EUR 6,846m. The most pleasing growth here was in Poland, Romania and the Czech Republic.

The biggest new orders were once again recorded in industrial and infrastructure construction – including public-sector building construction. In the summer, PORR won the tender to build another data centre for a well-known operator near Frankfurt.

1 WIIW, February 2024  
2 Eurostat, February 2025 and Euroconstruct, December 2024  
3 Euroconstruct, December 2024

Other important industrial construction projects include building a pharmaceutical production plant for Eli Lilly in Alzey, Germany and a factory for wind turbine components for Windar Renovabels in Szczecin, Poland.

In traffic route construction, PORR was successful in the Czech Republic, among other places, and is now responsible for building a section of the Prague ring road together with consortium partners. In Romania, the renovation of tram line 40 in Bucharest is the largest new order in the reporting period. In Austria, PORR is part of a consortium responsible for replacing the Lueg Bridge – one of the most important road traffic connections to Italy. In the energy transition, PORR is also taking important steps with major new orders, such as the expansion of the SuedOstLink power line near Wolmirstedt, Germany, and the construction of a waste to energy plant in Gorlice, Poland.

In public-sector building construction, PORR was awarded the contract to build the central vocational school in Seestadt Aspern in Vienna, which will be realised as a PPP project. In addition, residential construction – particularly in Austria – picked up speed again. PORR received several major orders in Vienna as part of the Village im Dritten and LeopoldQuartier neighbourhood developments. However, the largest new residential construction contract came from Graz, Austria, where PORR is responsible for constructing the Q17 residential complex in the Reininghaus district.

## Financial performance

In 2024, the PORR Group generated revenue of EUR 6,190.5m. The increase of 2.3% almost corresponds to the rise in production output of 2.6%.

The income from companies accounted for using the equity method includes income from associates and joint ventures, as well as the income from interests in consortiums. Due to the lower profit transfers from consortiums, income from companies accounted for using the equity method fell significantly by 53.4% to EUR 45.9m.

Other operating income mainly includes revenues from recharges, income from the disposal of fixed assets, valuations of investment property and revenue from the release of provisions. Due to the sharp increase in cost allocations, this item rose by a total of 16.5% to EUR 212.0m.

The item other operating expenses includes a wide range of different expenses, such as for real estate, office operations, contributions and fees, as well as for legal cases, insurance, consultations and claims. Other operating expenses increased by 6.9% to EUR 421.5m due to project-related expenses.

In the cost of materials and other purchased services of EUR 4,088.0m, savings totalling EUR 54.1m were achieved in absolute terms. While savings of EUR 18.9m were recorded in purchased services, the cost of materials fell even more significantly, namely by EUR 35.2m. The share this item accounts for in revenue therefore fell by 2.4 percentage points to 66.0%.

Staff expenses rose by 8.4% to EUR 1,575.5m due to increases under collective labour agreements and the output growth in civil engineering. Staff expenses as a percentage of revenue rose by 1.4 PP to 25.4%. At the same time, the total number of staff increased by 2.7% to 21,274.

In total, PORR's EBITDA reached an all-time high of EUR 368.8m. The 7.1% rise is mainly due to the increase in output as well as successful cost management.

Depreciation, amortisation and impairment expense rose by 3.2% to EUR 210.4m due to higher investment activity in recent years. This led to another significant increase in EBIT of 12.9% to EUR 158.4m. The EBIT margin was 2.6%. (2023: 2.3%).

The financial result (sum of income from financial assets and current financial assets and financing expenses) decreased by EUR 3.7m to EUR -13.3m. This is partly due to lower financial income as a result of the generally lower interest rate level. Overall, this led to an 11.0% improvement in EBT, which totalled EUR 145.1m (2023: EUR 130.7m).

With a tax rate of 25.0%, the tax result was only slightly above the previous year at EUR -36.2m (2023: EUR -35.7m). The profit for the period 2024 was EUR 108.9m, representing an increase of 14.6% (2023: EUR 95.0m). Earnings per share rose by 4.7% to EUR 2.32 (2023: EUR 2.21).

## Financial position

As of 31 December 2024, the PORR Group's total assets stood at EUR 4,239.7m (31 December 2023: EUR 4,135.7m).

In terms of assets, the increase is almost entirely attributable to non-current assets, which rose by 12.7% to EUR 1,743.1m. This is largely due to the first-time consolidation of several corporate acquisitions, which led to an increase in property, plant and equipment in particular. Current assets fell by 3.5% to EUR 2,496.6m, with almost all items decreasing in absolute terms. The increase in trade receivables of 0.6% remained well below the growth in revenue.

Equity amounted to EUR 894.3m as of the reporting date, up 4.0% on the previous year. Despite the repayment of profit participation rights with a nominal value of EUR 40.0m and the ongoing share buyback programme, equity increased significantly due to the rise in earnings. As a result, the equity ratio rose again by 0.3 PP to 21.1% at the reporting date. Not least due to the repayment mentioned, participation rights/hybrid capital as a percentage of total equity also fell to 23.7%. Further information on profit participation rights/hybrid capital can be found in the section 'Events after the end of the reporting period' on page 161.

Liabilities rose by 2.1% to EUR 3,345.4m. While gross debt (the sum of lease and financial liabilities) was again reduced by EUR 6.4m, current, project-related provisions and trade payables increased.

Despite the repayment of the profit participation rights, net debt was extremely low at the reporting date of 31 December 2024 and amounted to EUR 1.7m (2023: EUR -40.1m). This underlines PORR's balanced financing profile. Net debt is defined as the sum of financial liabilities and leases – excluding derivatives with a negative market value – reduced by cash and cash equivalents and investments in current and non-current assets (e.g. investment certificates and time deposits).

## Share buyback programme

On 11 October 2024, PORR AG launched a share buyback programme for a maximum of 2.0% of the share capital (785,565 shares). The programme is expected to be completed by 30 June 2025. Shares in PORR AG will be acquired at a price between EUR 1.00 and a maximum of 10.0% above the average unweighted stock exchange closing price on the ten trading days preceding the buyback. The maximum capital requirement is EUR 15.0m.

As of 31 December 2024, 224,633 shares had been bought back at an average price of EUR 16.31.

Details of the share buyback programme are published and continuously updated at <https://porr-group.com/en/investor-relations/porr-share/corporate-actions/>.

## Green Finance

In line with its sustainability strategy and sustainable corporate development, PORR has drawn up a Green Finance Framework. This provides access to green financing forms like Green bonds, Green bonded loans (Green Schuldscheindarlehen) and Green loans.

The proceeds from the issue of a Green bonded loan in 2018 of EUR 31.5m are being used to finance or refinance sustainable and environmentally beneficial projects ("Eligible Green Projects"). One tranche of EUR 0.5m is still outstanding from this issue.

In February 2023, new bonded loans were also issued in connection with ESG criteria and with terms of three, five and seven years. Their interest rate is partly tied to a sustainability rating for PORR AG.

In addition, PORR has implemented sustainable ("ESG-linked") cash lines of EUR 102.5m and ESG-linked guarantee lines totalling EUR 605.1m. Their conditions also depend in part on the performance of PORR AG's sustainability ratings.

## Cash flows

Operating cash flow remained almost constant at EUR 295.7m (2024: EUR 295.0m). Compared to the previous period, the improved net profit for the year was offset by significantly higher tax payments.

By contrast, cash flow from operating activities continued to increase. Not only were receivables reduced by EUR 16.2m despite the revenue growth, but liabilities also underwent a further reduction, as in the previous year. In particular, advance payments received were reduced as planned due to the progress of work on major projects. Overall, the individual components of cash flow from operating activities reflect both the improved earnings situation and the optimisation of working capital management. Cash flow from operating activities improved overall by EUR 98.2m to EUR 374.5m.

Cash flow from investing activities decreased by EUR 59.4m to EUR -236.4m, reflecting the acquisition activities in the reporting year. In particular, the acquisition of the PANNONIA Group and the Waggerhauser Group led to increased payments in this area overall.

Cash flow from financing activities of EUR -182.0m was below the comparative figure for the previous year (2023: EUR -127.5m), mainly due to the repayment of the profit participation rights with a nominal value of EUR 40.0m. As in previous periods, financial liabilities were reduced again in the reporting year.

The free cash flow (FCF) is the sum of cash flow from operating activities and cash flow from investing activities and shows the amount of cash the company has generated from its operating business after deducting investments. PORR's FCF increased to EUR 138.2m (2023: EUR 99.4m), in particular due to the improvement in cash flow from working capital items.

Cash and cash equivalents on the reporting date remained high at EUR 583.2m (31 December 2023: EUR 631.3m). Taking the committed credit lines into account, PORR's liquidity reserves stood at EUR 1,031.4m (31 December 2023: EUR 1,036.6m).

## Investments

Investment activity is measured by applying the CAPEX indicator (capital expenditure). This includes investments in intangible assets, property, plant and equipment, and assets under construction including finance leases.

In the reporting year, investments were mainly made in replacement and new construction equipment. In addition, major investments were made to expand geographical and technical services within the home markets and in gravel resources (PANNONIA Group).

CAPEX decreased slightly against the previous year to EUR 320.3m (2023: EUR 329.5m). This results in a CAPEX ratio of 4.7% in relation to production output (2023: 5.0%). A CAPEX ratio of around 4.0% is expected again for 2025.

## Research and development

The PORR Group currently has 28 active patents in different countries. In the year under review, one new patent was published. Research and development at PORR can be broken down into three digital areas and sustainable developments. For innovations related to PORR's sustainability targets, please refer to the Environment section of the non-financial statement starting on page 62.

### Electronic Data Interchange (EDI)

The area of Electronic Data Interchange includes industry-wide digitalisation solutions. In 2021, PORR, together with industry partners, founded the joint venture **SEQUELLO**. This is a digital construction logistics platform for optimising ordering and delivery processes in the construction industry. SEQUELLO is used in particular for key construction materials such as concrete, gravel, sand, grit, asphalt. The entire process – from material call-off to digital delivery note to the paid invoice – is automated, eliminating manual processes and sources of error. In addition, SEQUELLO enables seamless quality documentation and CO<sub>2</sub> reporting.

In 2024, SEQUELLO made significant progress in the digitalisation of construction logistics: The last physical delivery note was exchanged between PORR and several of its Austrian suppliers. All order, delivery and invoice information is now exchanged digitally via SEQUELLO. Another milestone was reached in June 2024: 1,000 construction sites and 1 million cubic metres of material had been processed digitally via SEQUELLO.

### Execution Digitalisation Support (EDS)

The current project portfolio of Execution Digitalisation Support (EDS) includes the fields of digital construction logistics, machine technology and surveying technology. This includes projects in **resource and transport logistics, machine assistance systems, 3D control systems** and modern surveying methods such as **drone and laser scanning**. The EDS team also develops proofs of concept (PoC) and drives strategic digitalisation projects, including the digital transformation in building construction and helping to shape the PORR Digital Experts network. In the year under review, significant progress was made in the areas of digital tracking and digital transformation in building construction.

### POC: DIGITAL TRACKING OF MASS MOVEMENTS

Using intelligent sensors and cutting-edge camera technology on construction machinery, mass movements in foundation engineering can be precisely recorded and visualised in a digital dashboard. This not only automates manual recording but also enables in-depth analysis and optimised recommendations for the more efficient and sustainable use of construction machinery.

### DIGITAL TRANSFORMATION IN BUILDING CONSTRUCTION

In 2024, the focus was on analysing the level of digitalisation in building construction, accompanied by workshops on over 40 construction sites. The insights gained will be incorporated into the implementation of the first quick wins from 2025 onwards, while promising developments will be driven forward. Through scaling and a continuous improvement process, these measures will be optimised long term and sustainably integrated into construction site operations.

### Innovation management

In 2024, PORR also made further improvements to the team, methodology and organisation in innovation management. Development potential can now be analysed more precisely through more efficient approaches, targeted training for operational experts and an even more structured process for developing ideas and concepts. In combination with the findings of the LEAN initiative, additional added value is expected from innovations here.

PORR's innovation management develops practical solutions based on the daily challenges on construction sites. The bottom-up approach promotes creative ideas that are tested in a structured way and implemented sustainably. The use of modern technologies, digital tools and automation makes workflows safer and more efficient. New approaches are analysed, tested and, if necessary, developed as prototypes in collaboration with construction site teams, research institutions and partners. Successful projects such as **CRAHOI** or **RODRIGO** show how targeted innovation optimises day-to-day construction work. In 2024, the focus was on the areas of passive tracking and robotics.

### PASSIVE TRACKING

PORR is working with an industry partner on advanced passive tracking technology for the digital identification of components during crane transport. The first hardware prototypes were successfully deployed in 2024. By identifying the components moved by the crane, the construction documentation is being gradually automated and digitised. This data can be used to optimise construction processes and installation quality, as well as to support target-actual comparisons. The focus for 2025 is on improving data quality.

## ROBOTICS

The RODRIGO project focuses on robot-assisted drilling. Key projects in 2024 were the further development of machine technology and software controls, as well as the analysis of future fields of application. Together with current system providers, detailed experience was gained in various fields of application. Based on this, work is continuously being done on prototypes. Initial pilot deployments already achieved efficiency gains in 2024.

## Staff

In 2024, PORR employed 21,228 people on average. The 2.7% increase is due to the growth in output in the civil engineering sector.

In the consolidated non-financial statement, by contrast, the headcount is reported as it stands on 31 December 2024. All other information on social matters can be found in the sections Workforce of the company, Occupational health and safety, and Workforce in the value chain.

## Branch offices and subsidiaries

PORR Bau GmbH has branch offices in the federal provinces Vienna, Lower Austria, Burgenland, Salzburg, Styria, Tyrol, Carinthia and Upper Austria as well as in Hungary, Romania, Bulgaria, Serbia, England, Norway, Poland, the United Arab Emirates (Abu Dhabi and Dubai), Qatar and Israel. Please refer to the list of shareholdings for information on the subsidiaries.

## Events after the end of the reporting period

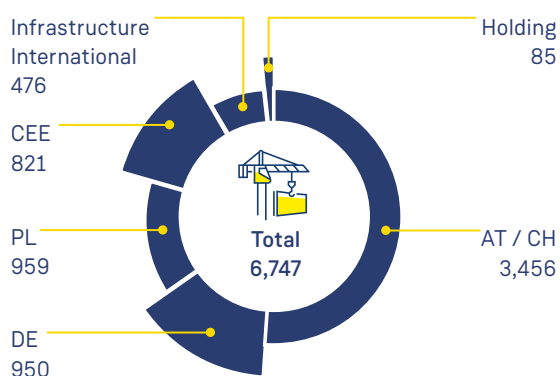
On 2 January 2025, PORR AG exercised its right to call and redeem the entire outstanding amount of EUR 46.5m of the subordinated note PORR hybrid bond 2020 (ISIN: XS2113662063) on the first redemption date of 6 February 2025.

On 11 March 2025, PORR published further information in connection with the agreement in principle reached between PORR and STRABAG in May 2024 regarding the acquisition of parts of the VAMED Group from VAMED Aktiengesellschaft, under which the Vienna General Hospital operational management and construction projects of the Vienna General Hospital (AKH Betriebsführung und Bauprojekte des AKH Wien), the Austrian project development business of VAMED, and Austrian thermal spa holdings were to be acquired. The transaction is subject to the approval of the relevant competition authorities. As of the contractually agreed date by which this clearance and the closing should have taken place, merger control clearance had not yet been granted. After the expiry of this date, the buyers and VAMED as the seller have agreed to enter into further negotiations.

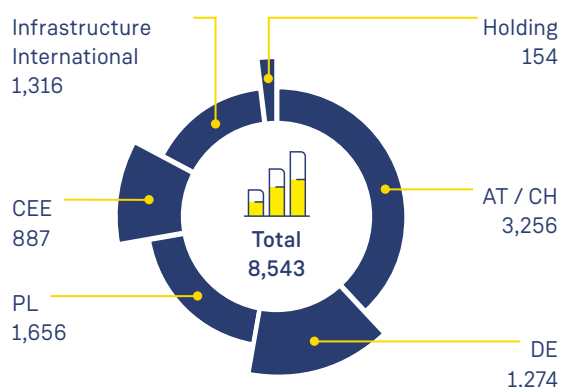
On 11 March 2025, PORR AG announced that Jürgen Raschen-dorfer is resigning from his position as a member of the Executive Board of PORR AG. On 12 March 2025, the Supervisory Board's Nomination Committee nominated Josef-Dieter Deix as a member of the Executive Board and COO of PORR AG. The corresponding resolutions are to be passed at the Supervisory Board meeting on 26 March 2025. As COO, Josef-Dieter Deix will now be responsible for operations in the segment Infrastructure International including tunnelling and PORR's home markets Poland, Czech Republic and Slovakia, in which civil engineering is the strongest performing sector.

# SEGMENT REPORT

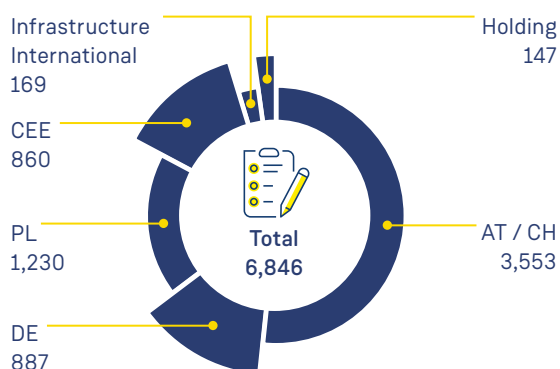
**Production output  
by segment**  
(in EUR m)



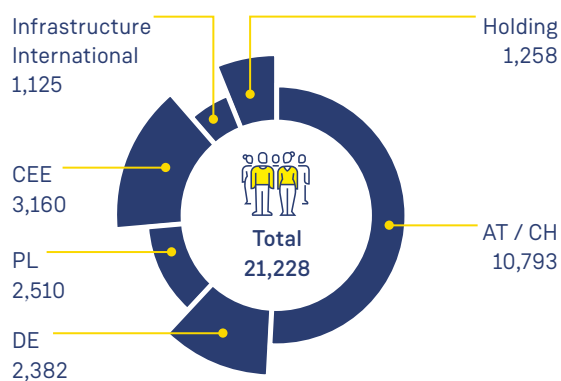
**Order backlog  
by segment**  
(in EUR m)



**Order intake  
by segment**  
(in EUR m)



**Number of employees  
by segment**  
(average)



The figures have been rounded off using the compensated summation method.

## Segment AT / CH

The segment AT / CH combines country responsibilities for the two home markets of Austria and Eastern Switzerland, where PORR is represented with its full range of services. In addition to the permanent business – with a focus on road, industrial and residential construction – the national competencies in railway and pipeline construction, environmental engineering and specialist civil engineering are bundled in this segment.

One important part of this segment is the design/build contractor unit, which focuses on being a one-stop shop for all services along the construction value chain. The large-scale building construction unit and the subsidiaries pde Integrale Planung and EPC (Engineering, Procurement, Construction) are housed in this unit. The portfolio of the segment AT / CH segment is complemented by strategic equity interests, including IAT, Schwarzl and ALU Sommer.

### Key data

| in EUR m                | 2024   | Change | 2023   | 2022   |
|-------------------------|--------|--------|--------|--------|
| Production output       | 3,456  | 2.3%   | 3,380  | 3,269  |
| Revenue                 | 3,001  | 2.5%   | 2,928  | 2,922  |
| Foreign share           | 17.8%  | 1.7 PP | 16.2%  | 18.3%  |
| EBIT                    | 108.3  | 8.5%   | 99.8   | 85.4   |
| Order backlog           | 3,256  | 3.1%   | 3,159  | 3,242  |
| Order intake            | 3,553  | 10.1%  | 3,225  | 3,511  |
| Average staffing levels | 10,793 | 1.7%   | 10,616 | 10,547 |

### Market performance

In line with the European trend, the Austrian construction industry also recorded a decline in production volumes of 2.6% in 2024. However, this was offset by a slight increase in the order intake of 0.6%. While building construction suffered significant losses in some areas, civil engineering proved to be a stabilising factor and recorded dynamic growth, particularly in terms of incoming orders.<sup>1</sup>

Civil engineering is expected to remain the key growth driver once again in 2025. The experts from Euroconstruct have forecast an increase in production volume of 2.6%. The energy transition continues to ensure constant demand for power plant and power line construction, as Austria aims to meet its entire electricity needs from renewable sources from 2030 onwards. At the same time, the Austrian Federal Railways (ÖBB) are investing around EUR 3.5 bn in 2025 alone in the expansion and modernisation of the rail network. The road operator ASFINAG is focusing on maintaining the existing road network and plans to invest EUR 1.2 bn annually until 2027.<sup>2</sup>

The construction industry will receive additional impetus in 2025 from the EUR 1.0 bn residential and construction package passed in the year under review. As a result, there are signs of a slight upturn in residential construction, which is likely to accelerate further over the course of the year. Nevertheless, Euroconstruct expects the overall trend to be stagnant. In subsequent years, however, a significant uptick is expected as the financing environment continues to improve, construction prices stabilise at a high level, and ongoing urbanisation further increases demand for affordable urban living space.<sup>3</sup>

In non-residential building construction – particularly in the areas of industrial construction, including data centres, and healthcare

construction – PORR expects noticeable positive effects as early as 2025. Tax incentives and subsidies for renovations, along with interest rate cuts, will quickly have an impact here and provide additional momentum for growth.

In Switzerland, PORR is only active in civil engineering. The market as a whole showed a pleasing development here in terms of both the order intake and construction activity. Schweizerische Baumeisterverband forecasts a stable level for 2025.<sup>4</sup>

### Output, orders & financial performance

The production output of the segment AT / CH totalled EUR 3,456m in the year under review. The 2.3% increase is mainly due to Austrian civil engineering. While large-scale building construction projects – part of the design/build contractor unit – showed an extremely encouraging performance, the federal states of Tyrol and Styria also recorded good growth. In parallel with the growth in output, there was an almost equal increase in revenue of 2.5% to EUR 3,001m. The EBIT of the segment AT / CH improved by 8.5% to EUR 108.3m, primarily due to the good results from large-scale building construction projects. The EBIT margin was 3.1% (2023: 3.0%). This means that the segment AT / CH remains the solid backbone of the entire PORR Group.

The order backlog rose by 3.1% to EUR 3,256m. This is largely thanks to the strong order situation in civil engineering and is also reflected in the order intake. This totalled EUR 3,553m in the reporting period and was thereby 10.1% higher than the comparable figure for the previous year. Particularly noteworthy is the positive performance of the railway and structural engineering sector, as well as the federal states of Tyrol, Vienna and Upper Austria. At the same time, the order situation in residential construction is

1 Statistics Austria, February 2025

2 ÖBB, February 2025 and ASFINAG February 2025

3 Austrian Federal Ministry of Finance, February 2025

4 Schweizerischer Baumeisterverband, February 2025

showing a turnaround. Both the order backlog and the order intake saw double-digit increases.

The largest new order in the segment AT / CH, however, came from the education construction sector, where PORR is responsible for building the new central vocational school building in Seestadt Aspern in Vienna. In addition to a vocational school for the construction industry, the building will also house seven commercial vocational schools.

Two major projects also came in in the field of traffic construction. Together with a consortium partner, PORR is responsible for replacing the Lueg Bridge at the Brenner in Tyrol. In addition, it won the contract for the railway infrastructure of the Semmering Base Tunnel between Lower Austria and Styria. Other extensive

road construction contracts include lot 2 of the extension to the Mühlviertler expressway towards the Czech Republic and the renovation of the A2 Südbahn motorway between Pöchlarn and Markt Allhau.

In building construction, the area of industrial construction Germany, located in the segment AT / CH won the construction of a pharmaceutical production plant for Eli Lilly in Alzey, Germany. This was accompanied several extensive residential construction projects. PORR was awarded the contract for the construction of the residential complexes Q17 in Graz Reininghaus and An der Schanze, Bauplatz A, in Vienna. It is also working on two projects in Vienna acquired in the reporting period: The neighbourhood developments Village im Dritten and the LeopoldQuartier.

## Segment DE

The segment DE represents a significant share of PORR activities in Germany. Here the company is especially involved in traffic infrastructure and foundation engineering. In specialist civil engineering in particular, PORR covers the entire construction value chain – from design to build – and is thereby one of the few specialists in this field.

The segment's other key areas include building construction, industrial construction and structural engineering, as well as steel construction and tunnelling. In addition, the segment trades in mineral raw materials, while the Government Services area also includes the interest in BBGS.

### Key data

| in EUR m                | 2024  | Change   | 2023  | 2022  |
|-------------------------|-------|----------|-------|-------|
| Production output       | 950   | -5.9%    | 1,009 | 865   |
| Revenue                 | 965   | -1.7%    | 981   | 875   |
| EBIT                    | 14.0  | > 100.0% | 6.0   | 3.9   |
| Order backlog           | 1,274 | -4.7%    | 1,337 | 1,435 |
| Order intake            | 887   | -2.7%    | 911   | 1,073 |
| Average staffing levels | 2,382 | 4.3%     | 2,283 | 2,187 |

### Market performance

The German construction industry recorded a slight decline in revenue of 1.5% in 2024. Once again, the robust position of civil engineering became apparent, although this could not fully offset the weakness in building construction. The order intake decreased only slightly by 0.7%, with civil engineering was performing significantly better here as well.<sup>1</sup>

Zentralverband Deutsches Baugewerbe (ZDB) predicts that the German construction industry will continue to face a challenging environment in 2025. Despite the high demand for affordable housing in cities, the order situation remains weak, mainly due to insufficient funding for new builds. Nevertheless, large property development companies are confident and have already announced new investments in several thousand apartments from the second half of 2024.<sup>2</sup>

Commercial construction, on the other hand, is proving to be more stable. However, a clear distinction must be made between commercial building construction and commercial civil engineering. Commercial building construction – similar to residential construction – is heavily dependent on political and economic conditions. An exception here is specialised segments such as data centres and research buildings, which are often built for international clients.

Commercial civil engineering, on the other hand, is benefiting from higher investment in rail and pipeline construction. In 2024, Deutsche Bahn was able to slightly reduce the years of backlog for the first time with an investment volume of EUR 16.9 bn. The investment requirement to 2027 is likely to total around EUR 50 bn. The targeted energy and mobility transition will also provide positive long-term impetus, including in the construction of power plants.<sup>3</sup>

In view of the upcoming change of government, there are massive growth opportunities in both commercial and public-sector

construction. The special fund of EUR 500.0 bn announced in March 2025 is to be used to finance investments in transport infrastructure over a period of ten years. This is also urgently needed due to the high modernisation requirements in road and rail construction – around 16,000 bridges need to be repaired or replaced. In addition, extensive investments in the renovation and expansion of civil defence and protection, the healthcare sector, and the energy infrastructure are also planned.<sup>4</sup>

### Output, orders & financial performance

The segment DE generated production output of EUR 950m. The 5.9% decline is primarily attributable to building construction, where several major projects were completed. Segment revenue for DE fell only slightly, by 1.7% to EUR 965m. At the same time, EBIT more than doubled to EUR 14.0m (2023: EUR 6.0m). This is mainly due to efficiency increases in building construction and in the Government Services area and resulted in a significant increase in the EBIT margin to 1.5% (2023: 0.6%).

The order backlog decreased by 4.7% to EUR 1,274m and thereby remains well above the value of one year's output of the segment DE. There was a pleasing development in traffic infrastructure – not least due to the acquisition of the Waghershauser Group – which was, however, dampened by the decline in building construction. The picture is similar for the order intake, although here the reduction was significantly lower at 2.7% to EUR 887m.

The largest new order in the segment DE is the construction of a data centre near Frankfurt. This is being carried out in partnership with colleagues from the centre of excellence for data centres in the segment PL. Another major project was awarded in connection with the German energy transition. After the ElbX tunnel for the SuedLink power line last year, PORR is also responsible for part of the SuedOstLink power line near Wolmirstedt since 2024.

1 Hauptverband der Deutschen Bauindustrie, February 2025  
 2 ZDB, December 2024 and Vonovia SE, November 2024  
 3 Tagesschau, December 2024 and Spiegel, May 2023  
 4 ARD Rundfunk, February 2023 and CDU, March 2025

## Segment PL

The segment PL encompasses the entire country responsibility for the home market of Poland and integrates all Polish shareholdings, including Stump-Franki. In civil engineering, PORR's focus is on infrastructure construction, whereby in addition to road and bridge construction, the range of services also includes railway and power plant construction as well as hydraulic engineering. In building construction, PORR is active in Poland in the fields of residential and office construction, as well as building hospitals, hotels, educational institutions and industrial facilities, in addition to public-sector construction.

In 2024, the Group-wide centre of excellence for data centres was established in the segment PL. From here, all data centre projects are managed from a single source and implemented in close cooperation with the respective local units.

### Key data

| in EUR m                | 2024  | Change | 2023  | 2022  |
|-------------------------|-------|--------|-------|-------|
| Production output       | 959   | -5.2%  | 1,012 | 791   |
| Revenue                 | 941   | -7.7%  | 1,020 | 820   |
| EBIT                    | 20.3  | 32.9%  | 15.3  | 20.6  |
| Order backlog           | 1,656 | 19.6%  | 1,384 | 1,465 |
| Order intake            | 1,230 | 32.1%  | 931   | 787   |
| Average staffing levels | 2,510 | -2.5%  | 2,574 | 2,540 |

### Market performance

In the year under review, the Polish construction industry recorded a decline in construction volumes of around 7.4%. Despite existing housing subsidy programmes, there were double-digit losses in some areas of building construction in particular, while civil engineering held up better by comparison. At the same time, both real wage and salary costs and construction prices fell, with this trend accelerating over the course of the year.<sup>1</sup>

The Euroconstruct experts anticipate a significant turnaround in 2025. With projected growth of 4.9%, Poland is likely to become the main growth driver of the European construction industry in the coming years.<sup>2</sup>

Residential construction in particular is set to gain momentum, driven by a high number of approved contracts and numerous real estate development projects. Tax incentives and public funding programmes – financed in part by the NextGenerationEU budget – are also providing strong impetus for modernisation.<sup>2</sup>

After a weak year for the industry in 2024, expectations for non-residential building construction in 2025 are also much more optimistic, in line with the overall economic upturn. Above all, foreign direct investment is strengthening demand in key areas such as the construction of data centres, research facilities, and sites for production and storage. Public-sector building construction is benefiting from the growing national investment budget. According to the National Recovery Plan, around EUR 700m will be made available annually for the expansion and funding of the healthcare system.<sup>3</sup>

Civil engineering remains the backbone of the Polish construction industry and is largely supported by European funding. Money from the Recovery and Resilience Facility and the NextGenerationEU budget is ensuring continued high demand – for both transport infrastructure and power plant and pipeline construction – and

is thereby strengthening the entire Polish economy. The road operator GDDKiA, for example, is planning an annual investment volume of around EUR 4.8 bn, while the rail operator PKP PLK has announced tenders worth around EUR 3.6 bn for 2025. In total, an investment and tender volume of around EUR 48 bn is planned for the period 2024 to 2029.<sup>4</sup>

In addition, the Polish government has decided to build a new central airport, which will involve a total investment volume of EUR 31.5 bn for rail, road and airport infrastructure by 2032. Furthermore, the European Commission is providing a further EUR 5.0 bn for reconstruction after the devastating floods in September 2024.<sup>5</sup>

### Output, orders & financial performance

The production output of the segment PL was EUR 959m in the reporting period and thereby 5.2% lower than the very high figure of the previous year. While there was a pleasing development in infrastructure construction, building construction declined. Revenue in the segment PL fell by 7.7% to EUR 941m. EBIT amounted to EUR 20.3m. The significant increase of 32.9% is primarily attributable to railway construction and building construction. The EBIT margin also rose sharply as a result, climbing to 2.1% (2023: 1.5%).

The order backlog rose significantly by 19.6% to EUR 1,656m. This is mainly due to industrial construction and the centre of excellence for data centres. As a result, the order backlog for the segment PL also increased overall in the area of building construction. There were additional sharp increases in new orders in industrial construction and data centres, which led to significant growth of 32.1% to EUR 1,230m.

In the period under review, PORR's largest new order was for the construction of a data centre near Frankfurt. This is being man-

1 Eurostat, February 2025

2 Euroconstruct, December 2024

3 Republic of Poland, February 2021 and European Parliamentary Research Service, February 2025

4 Warsaw Business Journal, July 2024 and Polska Agencja Prasowa, December 2024 and Spectis, October 2024

5 Centralny Port Komunikacyjny, February 2025

aged by the segment PL in partnership with colleagues from the segment DE. Numerous large-scale orders in the segment PL are related to the targeted energy transition. For example, PORR is responsible for building a waste-to-energy plant in Gorlice and in Szczecin it is building a factory for Windar Renovables to manufacture wind power components. In civil engineering, the segment

PL also won the order to build a gas pipeline between Kolnik and Gdańsk. In both road and rail construction, PORR won several tenders from the operating companies GDDKiA and PKP PLK, including the expansion of the S16 expressway between Barczewo and Biskupiec and the design and build of the LK274 railway line from Wałbrzych to Marciszów.

## Segment CEE

The segment CEE is responsible for the home markets of the Czech Republic, Slovakia and Romania and integrates all local share-holdings. In the Czech Republic and Slovakia, PORR offers a comprehensive range of services on a permanent basis, including both civil engineering and building construction. In Romania, PORR is primarily active in civil engineering with its entire product portfolio.

The company is also expanding its broad range with large-scale projects in infrastructure and specialised civil engineering as well as asphalt production. This means that PORR covers the entire construction value chain in infrastructure construction.

### Key data

| in EUR m                | 2024  | Change | 2023  | 2022  |
|-------------------------|-------|--------|-------|-------|
| Production output       | 821   | 21.1%  | 678   | 653   |
| Revenue                 | 805   | 20.1%  | 670   | 616   |
| EBIT                    | 26.4  | 70.1%  | 15.5  | 10.7  |
| Order backlog           | 887   | 4.6%   | 849   | 865   |
| Order intake            | 860   | 32.0%  | 652   | 758   |
| Average staffing levels | 3,160 | 15.8%  | 2,730 | 2,255 |

### Market performance

All three home markets recorded a decrease in construction output in the year under review. While this was mainly due to a decline in building construction in the Czech Republic and Romania, Slovakia saw a weaker performance in civil engineering. At the same time, there was a significant slowdown in price increases in all three countries.<sup>1</sup>

With rising purchasing power due to higher real incomes, the Euroconstruct experts anticipate residential construction will become the key growth driver in the Czech Republic and Slovakia in 2025. Tax incentives will give this trend additional momentum, which should also benefit non-residential building construction. In Slovakia, demand is expected to increase in public-sector building construction in particular.<sup>2</sup>

Civil engineering – the sector on which PORR focuses its activities – will remain a stable growth area in both countries. Funding from the European Recovery and Resilience Facility and the NextGenerationEU budget will ensure ongoing demand, particularly for converting former coal-fired power plants into wind power plants amongst others. In addition, increased investments are planned for railway construction and water infrastructure. Overall, Euroconstruct expects the construction industry to grow by 1.3% in the Czech Republic and 2.7% in Slovakia by 2025.<sup>2</sup>

In Romania, the construction industry continues to be robust and faces the challenge of high cost increases. However, the rise in disposable income of households from 2025 onwards could stimulate investment activity. The Romanian civil engineering sector remains well secured by extensive funding from national and international sources, in particular the Recovery and Resilience Facility and the NextGenerationEU budget. The focus is on

expanding the transport infrastructure, for which around EUR 1.6 bn has been earmarked annually. The network of motorways and expressways is to more than double overall, from 1,000 km to over 2,000 km. In addition, there are major funding programmes for projects in the fields of energy transition, waste management and healthcare.<sup>3</sup>

### Output, orders & financial performance

The segment CEE generated production output of EUR 821m. This significant increase of 21.1% is primarily due to major infrastructure and civil engineering projects in Romania. The segment revenue rose by 20.1% to EUR 805m. The good performance of major infrastructure projects in Romania is reflected in the EBIT of this segment, which rose sharply by 70.1% to EUR 26.4m. The EBIT margin was 3.2% (2023: 2.3%).

The order backlog for the segment CEE increased by 4.6% to EUR 887m. The main driver for this was road construction in the Czech Republic. This is also reflected in the order intake, which rose by 32.0% to EUR 860m. The major projects area in Romania also achieved strong growth.

The largest new order in the segment CEE in the reporting period came from the Czech Republic. There, PORR, as a consortium partner, won the contract to build a section of the Prague ring road. Specifically, a total of 19 bridges and two tunnels will be built. In Romania, the segment CEE also managed to add significant new orders to its books. These include the renovation and modernisation of the Danube port of Corabia, the modernisation of Bucharest's tram line 40 and the construction of the Buftea bypass as a design-and-build project.

<sup>1</sup> Eurostat, February 2025

<sup>2</sup> Euroconstruct, December 2024

<sup>3</sup> Germany Trade & Invest, May 2024 and 3Seas Initiative, August 2023

## Segment Infrastructure International

The segment Infrastructure International mainly consists of PORR's expertise in international tunnelling. The Slab Track International department is also based here. Responsibility for the project markets in the United Kingdom, Norway and Qatar as well as for international projects is bundled here as well. PORR has evaluated the markets in Norway and Qatar and will not be accepting any new contracts in these countries. However, the countries will remain project markets until all outstanding projects have been completed and the relevant warranty periods have expired.

As an infrastructure expert in project and international markets, PORR relies primarily on its export products in tunnelling, railway construction and specialist civil engineering and on cooperative partnerships with local companies. In addition, it also offers its expertise in the slab track sector on a highly selective basis. Particular attention is paid to consistent risk management. Emerging opportunities and project acquisitions are only pursued if they offer decisive advantages for PORR.

### Key data

| in EUR m                | 2024  | Change    | 2023  | 2022  |
|-------------------------|-------|-----------|-------|-------|
| Production output       | 476   | 21.4%     | 392   | 515   |
| Revenue                 | 403   | 16.5%     | 346   | 429   |
| Foreign share           | 57.2% | -17.1 PP  | 74.3% | 77.3% |
| EBIT                    | -17.0 | < -100.0% | 17.5  | 0.9   |
| Order backlog           | 1,316 | -19.2%    | 1,630 | 1,003 |
| Order intake            | 169   | -83.7%    | 1,040 | 435   |
| Average staffing levels | 1,125 | -12.5%    | 1,286 | 1,533 |

### Market performance

The trans-European transport network (TEN-T) aims to create a coordinated, efficient and effective transport infrastructure for the whole of Europe. The focus here is on reducing the environmental and climate impacts of transport – an aspect that continues to drive the consistently high demand in rail and tunnel construction. Long-term financing has been secured by the European Union as part of the European Green Deal. This sector will therefore continue to offer PORR solid growth potential in its markets.<sup>1</sup>

PORR continues to take a selective approach on its UK project market. The short to medium-term focus is on completing the current large-scale project High Speed 2.

### Output, orders & financial performance

In 2024, the production output of the segment Infrastructure International increased significantly by 21.4%. This is due to several

tunnel construction projects for which the construction preparations were completed this year and which are now entering the execution phase. In line with the increase in production output, the revenue of the segment Infrastructure International also increased significantly, rising by 16.5% to EUR 403m. An adverse arbitration ruling negatively affected the EBIT of the segment Infrastructure International, which totalled EUR -17.0m. As a result, the EBIT margin was also negative at -3.6% (2023: 4.5%).

Due to the very high order intake in 2023 and the full utilisation of capacities, the order backlog decreased by 19.2% to EUR 1,316m in the reporting period. In addition, hardly any new orders were accepted in this area, which is why the order intake fell significantly by 83.7% to EUR 169m. In 2025, PORR will once again start participating in more tenders in this segment, with the execution phase beginning in 2026.

The largest new orders in the segment Infrastructure International include the master builder works on the pumped storage power plant Limberg III in Austria. This is the third of three expansion stages in which PORR is involved. In addition, PORR won the tender to build a rescue tunnel for the Schmitten Tunnel near Zell am See, also in Austria.

1 European Commission, February 2025

## Segment Holding

All non-operational areas of PORR – i.e. the Shared Service Center – are reported in the segment Holding. In addition, all equity interests as part of PORR Beteiligungen und Management GmbH are integrated here. These also include the hospitals group, which operates health and rehabilitation facilities. In addition, this segment includes the areas that are managed directly by the top management level due to developments not in line with the market.

### Key data

| in EUR m                | 2024  | Change   | 2023  | 2022  |
|-------------------------|-------|----------|-------|-------|
| Production output       | 85    | -19.8%   | 106   | 133   |
| Revenue                 | 75    | -27.5%   | 104   | 125   |
| Foreign share           | 44.1% | -12.2 PP | 56.3% | 50.3% |
| EBIT                    | 6.4   | -145.9%  | -13.8 | -1.3  |
| Order backlog           | 154   | 66.8%    | 93    | 194   |
| Order intake            | 147   | 92.8%    | 76    | 95    |
| Average staffing levels | 1,258 | 7.0%     | 1,176 | 1,170 |

### Output, orders & financial performance

The performance of the segment Holding decreased by 19.8% to EUR 85m due to the continuous withdrawal from Western Switzerland. The segment Holding generated revenue of EUR 75m, a decrease of 27.5%. EBIT turned positive and amounted to EUR 6.4m. This results in an EBIT margin of 7.5% (2023: -13.1%).

The segment Holding recorded an order backlog of EUR 154m. The increase of 66.8% resulted mainly from the stake in the hospitals group. This development was also reflected in the order intake, which rose by 92.8% to EUR 147m.

In the segment Holding, there were no significant new orders in the construction business.

# FORECAST REPORT

Experts at the OECD are forecasting global economic growth of 3.3% for 2025. They assume that major central banks will make further interest rate cuts, which will noticeably boost both consumer spending and investment activity. At the same time, inflation rates are likely to fall further. However, there are considerable regional differences in this forecast. While developing and emerging countries – particularly in Asia – remain the key growth drivers, the USA and Europe are facing uncertainty and risks, which are considerable in some cases.<sup>1</sup>

The European economy is expected to grow by 1.3% in 2025 – at a faster pace than the previous year. This development will be supported by further interest rate cuts and a subsequent improvement in the financing environment. In addition, ongoing investments as part of the European Recovery and Resilience Facility are ensuring stable demand in industry. The labour market remains robust and the unemployment rate low, meaning that real disposable income continues to rise. This should also lead to a gradual recovery in consumer spending. Nevertheless, major sources of uncertainty such as the threat of trade restrictions, protectionism and geopolitical tensions are weighing on the European economic environment.<sup>1</sup>

The picture is similar in Austria. IHS experts expect the historically high savings rate to remain largely stable, while real income will continue to improve thanks to the solid labour market. The resulting increase in consumer spending and the recovery in export demand in industry are driving factors for 2025, while the more favourable interest rate environment is also likely to further boost investment activity. Overall, the IHS therefore expects an economic turnaround in Austria with growth of 0.7%.<sup>2</sup>

The overall positive economic outlook is also providing a welcome boost to the construction industry. Among other things, rising investment activity as a result of improved financing and interest rate conditions is leading to increased demand in industrial construction. Overall, non-residential building construction is expected to grow by 1.3% in 2025. In the long term, two of the four 'Ds' – the key framework conditions for the construction industry – will ensure a positive trend. On the one hand, deglobalisation is leading to a relocation of supply and production chains to neighbouring countries. On the other hand, digitalisation is significantly driving demand for the construction of data centres and network lines.<sup>3</sup>

At the same time, the targeted energy transition – the decarbonisation of Europe, the third 'D' – is acting as a central growth engine. This requires not only new supply networks, but also power plants and production facilities. In civil engineering and infrastructure construction, the European Recovery and Resilience Facility

and the multi-year NextGenerationEU budget are also ensuring sustained high demand for the expansion and modernisation of transport infrastructure – with a focus on rail and tunnel construction. The Euroconstruct experts predict significant growth of 2.5% for civil engineering in 2025, with Eastern Europe as the main focus. This does not yet include the recently proposed special fund for German infrastructure in the amount of EUR 500.0 bn, to be invested over a period of ten years. The infrastructure sector also includes healthcare construction, which is set to provide the strongest impetus for the European construction industry with growth of 6.4%. The rising demand for both sustainable transport infrastructure and modern healthcare and nursing facilities is largely due to the fourth 'D': Demographic change.

This also includes ongoing urbanisation. The lack of affordable living space remains a significant factor in this development. While residential construction in Eastern Europe has already gained significant momentum and is expected to grow by 4.0% in 2025, progress in Western Europe is lagging behind. Nevertheless, the first positive signs are emerging in the area of new residential construction.<sup>3</sup>

The European trend is reflected in PORR's order backlog, in some cases quite clearly. The largest share of the backlog is attributable to civil engineering at 56.0%. PORR benefits here from being a one-stop shop for the entire construction value chain – even for highly complex infrastructure projects. In non-residential building construction, PORR has an exceptionally broad range of services, ranging from healthcare construction, which is connected in terms of building technology, to highly networked data centres and logistically demanding factory and plant buildings. These services are offered in the role of general contractor or design-build provider as well. 30.2% of the order backlog can be attributed to this non-residential building construction. The smallest share of 7.9% is residential construction. Here PORR is focusing on prefabricated and modular construction, among other things, in order to be able to benefit from the improvement in framework conditions.

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% in 2025. 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.

1 OECD, December 2024  
2 IHS, December 2024  
3 Euroconstruct, December 2024

# RISK REPORT

At PORR, active risk management is an integral part of responsible corporate management and safeguards the company's competitiveness in the long term. Should risks have an impact on one of PORR's business areas or markets, this could have a negative impact on the company's earnings, the environment and PORR's stakeholders.

## Risk management

The aim of risk management is to identify risks and minimise them while simultaneously maintaining the company's earnings potential. The required organisational processes and monitoring, which help to pinpoint risks early on, should be continuously developed and improved – as should measures to counter those risks.

Risk management is a cyclical process which begins with project acquisition, continues through to construction and on to follow-up. The risk management system is continually refined by comparing the opportunities and risks realised in this period with initial expectations. PORR identifies and records both threats and opportunities. Technical, legal, economic and scheduling aspects are all taken into account, as are occupational safety and environmental concerns. When evaluating individual risks, their impact and probability of occurrence (%) and hazard potential (occupational health and safety, environment) are evaluated qualitatively or quantitatively. Depending on the outcome, remedial and protective measures are implemented to avoid or minimise risks and to maintain, increase or utilise opportunities.

Risk management is carried out in a team, whereby transparent communication about risks and measures is a must. The management and, subsequently, the Executive Board receive information early on (at least monthly) in order to make any necessary corrections.

A significant part of the risk portfolio is evaluated every half year by the relevant central functions at management level (Shared Service Centers, SSCs). This involves identifying risks, opportunities and their impacts, probabilities of occurrence and measures. The findings are then discussed and evaluated with the head of Group Risk Management. If there are any negative changes or high risks, mitigating measures are implemented. In addition to economic, technical and legal aspects, environmental concerns and occupational safety are also included in the risk assessment. Transparent communication and regular reporting to the management and the Executive Board ensure early management of risks and opportunities.

Sustainability-related risks are evaluated separately by the CS department and incorporated into the double materiality analysis. A detailed description of the ESG risk management system in

accordance with ESRS 2 can be found in the chapter ESG Governance from page 46.

The following is a list of the material, known risks for PORR which could have a lasting impact on the company's assets, financial position and earnings, as well as on the environment and PORR's stakeholders. All risks in connection with financial instruments can be found in note 41 of the notes to the consolidated financial statements.

## Geopolitical risks

PORR currently has no projects in Ukraine or Russia and does not conduct any significant transactions or business in the Middle East.

That said, the Group could be affected by the indirect consequences of the conflicts. In this context, the war has led to strict economic sanctions and restrictions. This has meant significant limitations, particularly in European economic growth. In addition to high rates of inflation and the associated rise in interest rates, the situation has also worsened with regard to the shortage of skilled labour. At the same time, the ongoing Middle East conflict could destabilise the region and lead to a reduction in oil production. This could have a negative impact on global energy and commodity prices.

Furthermore, the inauguration of US President Trump has a significant impact on both conflicts and on the performance of Europe's economy. Far-reaching trade restrictions and protectionist measures cannot be ruled out.

PORR expects the geopolitical situation to continue to develop very dynamically and is prepared to respond to changes at short notice with rapid measures. Nevertheless, the associated political, social and economic risks are difficult to assess at present.

## Market risks

Market risks result from changes to the macroeconomic frameworks in the most important PORR markets. Furthermore, disparities between national economies cause variation in demand across PORR's markets. The company is reacting to fluctuations in national markets and business segments and to the current geopolitical uncertainty by concentrating on its home markets, namely Austria, Germany, Switzerland, Poland, the Czech Republic, Slovakia and Romania. On the project markets of Qatar and the UK, PORR only offers export products for selected projects in

the fields of tunnelling, railway construction and civil engineering (special and large-scale projects).

In Europe and the USA, high inflation has led to an increase in interest rates on the credit markets. This had a particularly negative impact on demand in the residential construction sector, as financing becomes more expensive. This can also be accompanied by lower demand from individual customers and property development companies.

## Project risks

Monitoring the project risks applies to all PORR operating units and can be qualified in terms of calculation and execution risks. From the tender stage to the conclusion of a contract, all projects are assessed for specific technical, commercial and legal risks. This is carried out in close collaboration between the parties responsible for operations and the risk managers with the aid of risk checklists and in the course of final price meetings. Ongoing target/performance comparisons are carried out while executing the project. If the project is outside the target parameters, then appropriate countermeasures are initiated, monitored by the risk managers, and assessed in terms of their effectiveness.

PORR has established a gate system for risk management on large-scale projects (project volumes exceeding EUR 20m). A gate is a milestone in project management. The gate system involves project reviews at specific points in time during the acquisition and execution phases, in compliance with specific control and decision-making criteria. Comparative factors are formed to facilitate the uniform assessment of construction and planning projects at different stages. For orders with a project volume in excess of EUR 100m, the PORR Executive Board is involved as well.

The gate system consists of a total of six milestones, which accompany the business processes from acquisition (2) through project and construction preparation and implementation (4) to follow-up. In the event of special occurrences that significantly affect the result or violate the contract (deal breaker), an extraordinary gate meeting must be convened.

## Ongoing legal proceedings

In 2016, BBT SE invited tenders for the construction of a section of the Brenner Base Tunnel (BBT) on the Austrian side between Pfons and the Austrian-Italian border and in August 2018 awarded the contract to the H51 Pfons – Brenner consortium, consisting of the companies PORR Bau GmbH, G. Hinteregger & Söhne Baugesellschaft mbH, Società Italiana Per Condotte D'Acqua S.p.A. and Itinera S.p.A.. Construction then began in November 2019, with the project volume totalling EUR 966m. On 27 October 2020, BBT SE unilaterally terminated the contract for Lot H51. The reason for the termination was the apparently irreconcilable technical differences in the design of the segment system for the TBM tunnelling. In connection with the premature cancellation of the BBT project, discussions are still underway to clarify open issues such as mutual claims resulting from the contract's early termination.

At the end of 2017, the Group was awarded the contract for the construction of the eight-lane Rhine bridge of the A1 federal motorway over the River Rhine near Leverkusen ("Leverkusen Bridge") by the Federal Republic of Germany, represented by the state-owned enterprise Straßenbau Nordrhein-West. The contract was worth approximately EUR 362m. In a letter dated 24 April 2020, Straßen.NRW terminated the contract "for cause" due to alleged defects in the steel components. Arbitration proceedings were carried out regarding the defects in the steel components. The report of the independent arbitration expert, Prof. Mensinger of the Technical University of Munich, is available and confirms PORR's standpoint on the technical details. In addition, the state-owned Autobahn GmbH (the successor to Straßen.NRW) filed a lawsuit against PORR in October 2021 for a declaration that the termination was justified. Incidentally, these proceedings are examining whether there were grounds for termination, i.e. whether the steel parts were defective. PORR, in turn, has asserted its claims arising from the unjustified termination of the contract in April 2022 by way of counterclaim. The legal dispute is still ongoing. The overall assessment has not changed in 2024.

## Supplier risks

PORR's procurement market is subdivided into four parts – subcontractors, materials, operating materials and leased staff. Individual risk mitigation measures are implemented for each of these. Furthermore, geopolitical upheaval can lead to potential supply bottlenecks in the supply chain. In order to ensure security of supply despite any impediments, the focus has been and continues to be on strengthening the regional procurement structure.

With regard to subcontractors, a number of suppliers are selected and price and quality assurance is achieved through long-term, partnership-based project work and framework agreements. In addition, procurement strives for maximum risk mitigation in the socioeconomic and environmental areas through a sustainable approach to selecting trade suppliers. The complex and highly fragmented supply chain in the construction sector may lead to a lack of transparency regarding compliance with legal or internal company requirements in the economic, environmental or social sphere. The supplier evaluation, supplier audit, supplier management system and the corresponding database as well as the personnel verification programme serve as control instruments. Any environmental incidents or deviations from environmental or social standards are determined during project execution, i.e. directly at the construction site, recorded in the supplier database, and monitored using a traffic-light system and supplier evaluation standards. Non-compliance with the specified standards can result in a ban on future work orders. Furthermore, the involvement of Group Compliance and compliance training guarantee compliance with Group standards, and this applies not only to subcontractors but to the entire area of procurement.

In the materials segment, long-term supplier agreements ensure price continuity on the one hand. On the other, the use of strategic purchase mechanisms allows individual price fluctuations to be balanced out. Price fluctuations resulting from specific market conditions (concentration processes of suppliers, exchange-linked commodities prices, restrictions to supply chains and availabilities etc.) naturally cannot be ruled out. Incorporating procurement into

the calculation phase provides additional security in terms of revenue. Furthermore, the introduction of SAP MM across the board has given PORR even greater market transparency, which helps to mitigate the risks outlined as well as optimize the price situation.

Group-wide purchasing also ensures maximum price benefits for operating materials. In addition, the "PORR Purchasing Strategy Energy" safeguards the long-term orientation of procurement in the area of operating materials.

PORR has a proactive approach to managing energy costs (such as diesel, electricity and natural gas), one that is designed to secure resources for construction operations as well as provide a reliable basis for cost-planning. A detailed scheduling system safeguards not only the costs but also the physical availability of energy sources. Almost half of the demand is for diesel, followed by electricity and gas. In this context, the sustainability targets are also factored in, on the one hand by procuring green electricity and on the other hand by compensating for diesel with HVO products.

For electricity and natural gas, the lead buyers in the Central Purchasing department ensure that the required quantities and prices are obtained by concluding framework agreements. In the case of gas, the price is also hedged by means of commodity swaps concluded with banks. These swaps were agreed for the years in which framework agreements could not yet been concluded and cover about 90% of gas requirements for the years 2027 to 2030 inclusive. This means that substantial portions of the procurement risk for the following years have already been significantly minimised. Natural gas is used primarily in the operation of asphalt mix plants. To minimise risk, some plants have been converted to dual operation with heating oil. If there is a shortage of natural gas, these can also be operated with heating oil as an alternative.

By dividing the procurement structure into a lead buyer and local buyer structure, bulk-buying advantages have been secured along with opportunities for local maximisation. This system has been applied in every area of procurement and leads to an overall mitigation of the purchase risk.

## Cyber risks

PORR uses extensive IT systems to manage its business activities, including client computers, smartphones, tablets, servers, standard and specialised software, and access control systems for numerous processing operations of construction site and personal data. These systems can fail or be subject to cyber-attacks.

Unauthorised access by hackers, for example by obtaining login data, exploiting vulnerabilities, introducing malware or launching denial-of-service attacks, can have a significant impact on operations and lead to the loss of sensitive data or to it being made public.

Misuse of data or a breach of cyber-security could lead to financial or criminal consequences for PORR and its management, as well as damaging the image of PORR.

## Sustainability and climate risks

As an international construction company, PORR is exposed to both physical and transitional sustainability and climate risks. Physical risks arise in particular from extreme weather events such as flooding, heat waves and water scarcity. These can lead to construction delays, increased costs, restrictions in the availability of materials and health burdens for employees. Furthermore, long-term climate changes such as rising average temperatures or changing precipitation patterns influence the choice of location and technical requirements for future construction projects.

Transitory risks arise from changes in the regulatory framework, technological developments and market changes in the course of decarbonisation. These include stricter CO<sub>2</sub> limits, higher costs for changing requirements for sustainable building materials, and rising customer expectations regarding climate-friendly construction methods. In addition, reputational risks may arise if companies do not respond adequately to sustainability requirements or fall short of stakeholder expectations.

To counter these challenges, PORR is integrating measures for climate protection and adapting to climate change into its Group strategy. A detailed presentation of the identified risks, opportunities and corresponding adaptation measures can be found in Chapter E1 Climate change of the non-financial statement. Additional information on overarching sustainability risks and their governance can be found in the chapter ESG Governance in accordance with ESRS 2.

## Internal control system

PORR's internal control system (ICS) is oriented towards the EU standards which are mandatory since 2009. Furthermore, PORR is dedicated to securing the company's assets, the actual effectiveness and efficiency of operational processes and ensuring the reliability of reporting. PORR's aim is to continually develop the ICS and adapt it to changing framework conditions and new Group guidelines.

The responsibility for implementing and adhering to legal stipulations for the accounting-related ICS lies with the Executive Board. The Executive Board has charged the Group Controlling department with internal reporting, the Group Accounting department with external reporting and the Corporate Sustainability department with sustainability reporting.

The ICS involves assessing operational risks as well as the appropriate implementation of organisational standards and processes across all areas of accounting and reporting within PORR. It ensures that the recording, preparation and accounting of business transactions are standardised across the Group and incorporated correctly into Group accounting. At the same time, the requirements of proper sustainability reporting are also met and their processes and standards, as well as the collection and processing of non-financial key figures, are taken into account.

Measures such as clear, Group-internal guidelines, predefined process directives and system-supported processes for recording accounting data all support a uniform and orderly accounting practice. These measures also ensure a uniform and compliant approach to the processing of ESG data for sustainability reporting.

The reporting of subsidiaries included in the consolidated accounts as well as their consolidation is carried out using integrated IT systems supported by databases. The relevant requirements for guaranteeing correct accounting practices are laid out in uniform Group methods of accounting and valuation and disseminated regularly.

The clear functional separation and various control and monitoring methods such as plausibility checks, regular auditing activities at various reporting levels, and the dual-control principle mean that proper and reliable accounting and sustainability reporting is assured. The systematic controls ensure that accounting and sustainability reporting in PORR conforms to national and international accounting standards, reporting standards and internal guidelines. They also ensure that the corresponding processes run properly and consistently.

Within the ICS, the audit committee takes on the Supervisory Board's task of monitoring accounting processes and financial re-

porting. The sustainability committee is responsible for reviewing and analysing sustainability criteria and corporate responsibility concepts in the corporate process on behalf of the Supervisory Board. The compliance management system and Internal Audit department also guarantee the effectiveness of the ICS by independently monitoring its impacts with the aim of improving business processes.

The Internal Audit department of PORR was most recently externally certified in October 2023 by the Austrian Institute of Internal Audit in accordance with IIA (Institute of Internal Auditors) standards, thereby conforming to internationally recognised stipulations. The internal auditors have comprehensive audit powers, including both preventative and exploratory controls, at their disposal to enable them to realise their duties. The audit activities of the internal auditors are carried out to a yearly audit plan directly on behalf of the Group Executive Board. In addition, ad-hoc audits can be initiated at any time at the request of the Executive Board should events occur that may yield risks.

In 2024, the latest re-certification of the comprehensive compliance management system was carried out by Austrian Standards as part of the external audit in accordance with ISO 37301 and ISO 37001. The certificates were confirmed once again.

# DISCLOSURE ACCORDING TO 243A (1) AUSTRIAN COMMERCIAL CODE

1. As of the reporting date of 31 December 2024, the share capital comprises 39,278,250 no-par bearer shares, each of which participates equally in the share capital of EUR 39,278,250. At the end of the reporting period, all 39,278,250 shares were in circulation.

The same legally standardised rights and obligations apply to all no-par value shares. In particular, each no-par value share confers the voting rights exercised according to the number of shares and participates equally in profit and, in the event of winding up, in the remaining liquidation proceeds. The share capital of the company is fully paid in. As of 31 December 2024, the company held a total of 1,226,693 treasury shares, or 3.1% of the share capital. A share buyback programme to purchase up to 785,565 treasury shares at a total purchase price of no more than EUR 15.0m – based on the authorisation granted by the Annual General Meeting on 30 April 2024 – was launched on 11 October 2024 and had not yet been completed by the reporting date. Pursuant to Section 65 Paragraph 5 of the Austrian Stock Corporation Act, the company does not have any rights, particularly voting rights, from the treasury shares.

In line with Section 5 Paragraph 2 of the company statutes, shares from future capital increases can be bearer shares or registered shares. If the resolution authorising the capital increase does not specify whether the shares are to be bearer shares or registered shares, they will be bearer shares. In accordance with Section 5 Paragraph 3 of the company statutes and Section 10 Paragraph 2 of the Stock Corporation Act, shares are to be issued in one, or where necessary multiple, global certificate(s) and deposited at a securities depository bank in accordance with Section 1 Paragraph 3 of the Austrian Act on Securities Deposits, or at an equivalent facility abroad. The company has met this obligation. All the share certificates previously in circulation have been declared invalid, in line with the respective legal regulations.

2. A syndicate agreement is in place between the Strauss Group and the IGO Industries Group. The Chairman of the Executive Board is aware of this syndicate agreement as he is the founder and beneficiary of the PROSPERO Privatstiftung, which the

Strauss Group manages. The Executive Board as a whole has no knowledge of the content of the syndicate agreement from his function as an Executive Board. Resolutions passed by the syndicate oblige the syndicate members when exercising their voting rights. There is a reciprocal acquisition right.

3. The following shareholders had a direct or indirect holding in the capital of at least ten percent as of 31 December 2024:

|                      | % of share capital | of which syndicated |
|----------------------|--------------------|---------------------|
| IGO Industries Group | 36.21%             | 35.96%              |
| Strauss Group        | 15.19%             | 14.43%              |

The Strauss Group includes SuP Beteiligungs GmbH, which is wholly and directly attributed to the PROSPERO Privatstiftung, which is under the control of Karl-Heinz Strauss, Chairman of the Executive Board. Regarding the shares of the IGO Industries Group, the majority are directly and indirectly held by Klaus Ortner and his family.

4. The company has no shares with special rights of control.
5. Employees who hold an interest in the company's capital exercise their voting rights individually and directly.
6. In accordance with Section 6 Paragraph 1 of the company statutes, the Executive Board consists of between two and six people. In line with Section 6 Paragraph 2 of the company statutes, the Supervisory Board can appoint deputies to the Executive Board within this number. In line with Section 6 Paragraph 3 of the company statutes, the Supervisory Board can name one member as the Chairman and one member as the Deputy Chairman. Any deputy Executive Board members have the same powers of representation as the regular Executive Board members.

In line with Section 9 Paragraph 1 of the company statutes, the Supervisory Board is composed of at least three and not more than twelve members elected by the Annual General Meeting (AGM). In line with Section 9 Paragraph 8 of the com-

pany statutes, an alternate member can be appointed at the same time as the appointment of a Supervisory Board member takes place, in which case the alternate member would take up their seat on the Supervisory Board effective immediately if the Supervisory Board member steps down before the end of their time in office. If multiple alternate members are appointed, the order in which they are to replace a Supervisory Board member who steps down must be determined. An alternate member can also be appointed as an alternate for multiple Supervisory Board members, so that they take a seat on the Supervisory Board if any one of these members steps down prematurely. The term of office of an alternate member who joins the Supervisory Board is terminated as soon as a successor to the former Supervisory Board member has been appointed, or at the latest when the remainder of the former Supervisory Board member's time in office comes to an end. Should the term of office of an alternate member who joins the Supervisory Board be terminated because a successor to the former Supervisory Board member has been appointed, the alternate member still serves as an alternate for the additional Supervisory Board members they have been chosen to represent. In line with Section 9 Paragraph 2 of the company statutes, the AGM can determine a shorter period in office than legally stipulated for all Supervisory Board members. Should certain members leave the Board before the end of their term in office, in line with Section 9 Paragraph 6 of the company statutes, a vote to replace them is not required until the next AGM. However, an alternate vote is required at an extraordinary general meeting, to be held within six weeks, if the number of Supervisory Board members falls below three. In line with Section 9 Paragraph 4 of the company statutes, the appointment of a member of the Supervisory Board can be revoked before the end of their time in office by AGM resolution requiring a simple majority of votes cast. In accordance with Section 19 Paragraph 1 of the company statutes, resolutions of the AGM are passed by simple majority of the votes present, unless another type of majority is proscribed by law; in cases where a capital majority is required, a simple majority of the share capital represented in voting is required for resolutions. In the legal opinion of the Executive Board, this company statutory regulation has reduced the necessary majority of at least three quarters of the share capital represented in voting as required by the Stock Corporation Act, also for changes to the company statutes, to a simple capital majority (except in the case of changes to the business purpose).

7. a. **Authorised capital:** By resolution of the Annual General Meeting on 28 April 2023, the Executive Board was authorised, with the approval of the Supervisory Board, to increase the company's share capital by up to EUR 3,927,825 within five years from 30 June 2023 by issuing up to 3,927,825 no-par value bearer shares against cash and/or non-cash contributions – in several tranches if necessary – also by way of indirect subscription rights in accordance with Section 153 (6) Stock Corporation Act (authorised capital) and to determine the issue price, which may not be lower than the pro rata amount of the share capital, the issue conditions, the subscription ratio and the further details of implementation with the approval of the Supervisory Board. The Executive Board was authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in full or in part (i) if the capital increase is carried out in return for a non-cash contribution or (ii) if the capital increase is carried out in return for a cash contribution and (A) the total notional interest in the company's share capital attributable

to the shares issued in return for a cash contribution while excluding subscription rights does not exceed the limit of 10% (ten percent) of the company's share capital at the time the authorisation is exercised, or (B) the exclusion of subscription rights in this respect is carried out for the purpose of servicing an over-allotment option (greenshoe) in the capital increase or (C) the exclusion of subscription rights in this respect is carried out to equalise fractional amounts.

The Supervisory Board is authorised to adopt amendments to the company statutes resulting from the use of this authorisation of the Executive Board.

7. b. **Acquisition of treasury shares:** As of 31 December 2024, the Executive Board is authorised by resolution of the AGM of 30 April 2024 to acquire treasury shares over a 30-month period from the date of the resolution, for up to 10.0% of share capital including treasury shares already purchased, also under application of the repeated exploitation of the 10.0% limit. The equivalent amount to be paid in the buyback may not be less than EUR 1.00 or higher than a maximum of 10.0% over the average, unweighted share price at closing on the stock exchange on the ten stock-exchange days preceding the buyback. The purchase can be conducted on the stock exchange or through a public offering or in another legally permitted way, particularly over the counter, especially also from individual shareholders who are willing to sell (negotiated purchase) and also under the exclusion of shareholders' pro rata tender rights. The Executive Board is further authorised to determine the respective buyback conditions of an acquisition, whereby the Executive Board must publish the Executive Board resolution and the respective buyback programme based thereon, including its duration, in accordance with the statutory provisions (in each case). The authorisation can be exercised in full or in stages and also in multiple tranches for one or more purposes, by the Group, by a subsidiary (Section 189a Austrian Commercial Code) or by third parties acting for the company. Trading treasury shares is not permitted as a purpose for the buyback. Finally, the Executive Board is authorised, without further resolution by the AGM, to retire treasury shares with the approval of the Supervisory Board. The Supervisory Board has the authority to pass resolutions on amendments to the company statutes resulting from the retirement of treasury shares.

The Executive Board exercised this authorisation resolution and decided on 7 October 2024 to carry out a share buyback programme running from 11 October 2024 to probably 30 June 2025. In this context, up to 785,565 shares of PORR AG, or 2.0% of the share capital, may be acquired at a purchase price of up to EUR 15.0m. The buyback programme had not yet been completed as of the reporting date of 31 December 2024. The buyback is intended to serve every permissible purpose in accordance with Section 65 Paragraph 1 (8) of the Stock Corporation Act.

7. c. **Selling or using treasury shares:** In the AGM of 27 May 2021, a resolution was passed to authorise the Executive Board, with the consent of the Supervisory Board, to sell or use treasury shares in a manner other than via the stock exchange or by public offering for a period of five years from the date of the resolution. The authorisation can be exercised in full or in stages and also in multiple tranches for one or more purposes. The shareholders' pro rata tender rights in the event of sale or use by means other than via the stock exchange or

by means of a public offering is excluded (exclusion of subscription rights).

8. In January 2020, PORR AG issued a deeply subordinated hybrid bond with a total nominal value of EUR 150.0m with an unlimited term and an early redemption option by the issuer after five years. The interest rate is 5.375% p.a. until the first redemption option in February 2025. If this option is not exercised, the interest rate will rise to the five-year mid-swap rate determined on this date plus 10.641%.

In November 2021, a new hybrid bond with a volume of EUR 50.0m and a coupon of 7.5% was issued with an unlimited term and an early redemption option by the issuer in November 2026.

At the beginning of February 2024, a new hybrid bond with a nominal value of EUR 135.0m and a coupon of 9.5% p.a. was issued. The bond has an unlimited term and the issuer has the option to redeem it after five years. If this option is not exercised, the coupon will rise to the five-year mid-swap rate determined on this date plus 11.931%.

At the same time, existing investors in the hybrid bonds 2020 and 2021 were offered an early buyback opportunity. Investors in the hybrid bond 2020 accepted this offer in the amount of EUR 103.6m and investors in the hybrid bond 2021 accepted it in the amount of EUR 31.5m. The nominal amounts of these bonds still outstanding as of 31 December 2024 are EUR 46.5m and EUR 18.6m respectively.

The 2020, 2021 and 2024 hybrid bonds contain the provisions that if there is a change in control (as defined in the bond conditions):

- i) the interest rate of the hybrid bonds increases by 5.0 PP p.a. and
- ii) the company is entitled to pay back the hybrid bonds in full.

On 2 January 2025, the issuer exercised its right to early repayment of the hybrid bond 2020 and repaid the outstanding nominal amount of EUR 46.5m as of 6 February 2025.

As of 31 December 2024, the total amount of bonded loans (Schuldscheindarlehen) amounted to EUR 148.0m, all of which were issued in 2023, except one tranche of EUR 11.0m. Compared to the bonded loans (Schuldscheindarlehen) as of 31 December 2023, EUR 3.0m had been repaid in 2024.

The relevant loan contracts include the following agreement: Where a change of control takes place (as defined in the loan contracts), every creditor shall be entitled to call due an amount corresponding to his/her stake in the loan and demand immediate repayment of this capital contribution at the nominal value, plus interest accrued up to the date of repayment.

The company also has four framework guarantee credit contracts for EUR 450.0m (with a term to 25 July 2027), EUR 230.0m (with a term to 16 May 2027), EUR 185.0m (with a term to 30 September 2027) and EUR 180.0m (with a term to 30 June 2027), which contain the following agreements: Should one or more people, who at the time of signing the relevant contract do not hold a share or a controlling share, attain a controlling share, as defined in Section 22 of the Austrian Take-over Act, in the beneficiary or a significant Group company (as defined in the contracts), then the agent and the individual lenders are entitled to immediately terminate the respective shares (with regard to their respective shares in the guarantee credit contract) of the framework contracts.

There were no other significant agreements under the terms of Section 243a, Paragraph 1, Line 8 of the Commercial Code.

9. Indemnity agreements under the terms of Section 243a Paragraph 1 Line 9 of the Commercial Code shall not apply.

## Treasury shares

PORR AG held 1,226,693 treasury shares as of 31 December 2024. The treasury shares break down as follows:

| PORR AG                     | No. of shares | Nominal value<br>per share in EUR | Nominal value in EUR | % of share capital |
|-----------------------------|---------------|-----------------------------------|----------------------|--------------------|
| Interest held on 31.12.2023 | 1,002,060     | 1.00                              | 1,002,060            | 2.551%             |
| Interest held on 31.12.2024 | 1,226,693     | 1.00                              | 1,226,693            | 3.123%             |

## Share buyback programme

From 11 October 2024 to 31 December 2024, PORR AG acquired 224,633 treasury shares as follows:

| Month         | No. of<br>repurchased shares | Weighted average price<br>per share in EUR | Value of repurchased shares<br>in EUR | % of share capital |
|---------------|------------------------------|--------------------------------------------|---------------------------------------|--------------------|
| October 2024  | 46,992                       | 14.94                                      | 702,290                               | 0.120%             |
| November 2024 | 67,576                       | 15.26                                      | 1,031,162                             | 0.172%             |
| December 2024 | 110,065                      | 17.54                                      | 1,930,323                             | 0.280%             |

## Report on payments to government entities

Payments to government entities by Group subsidiaries operating in the extractive industries were only made to a minor extent in the year under review. As a result of the inclusion in the Group tax group and the profit-and-loss transfer agreements concluded, no corporation tax was paid. Reference is made to the application of the simplified option pursuant to Section 243d Paragraph 5 of the Austrian Commercial Code.

# CONSOLI FINANCI STATEME

# DATED AL NTS

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# CONSOLIDATED INCOME STATEMENT

| in TEUR                                                                        | Notes  | 2024           | 2023           |
|--------------------------------------------------------------------------------|--------|----------------|----------------|
| Revenue                                                                        | (6)    | 6,190,521      | 6,048,546      |
| Own work capitalised in non-current assets                                     |        | 5,244          | 5,292          |
| Income from companies accounted for using the equity method                    | (19)   | 45,903         | 98,576         |
| Other operating income                                                         | (7)    | 212,009        | 181,928        |
| Cost of materials and other related production services                        | (8,4)  | -4,087,953     | -4,142,102     |
| Employee benefits expense                                                      | (9)    | -1,575,465     | -1,453,726     |
| Other operating expenses                                                       | (11,4) | -421,463       | -394,256       |
| <b>Earnings before interest, tax, depreciation and amortisation (EBITDA)</b>   |        | <b>368,796</b> | <b>344,258</b> |
| Depreciation, amortisation and impairment expense                              | (10)   | -210,445       | -203,987       |
| <b>Earnings before interest and tax (EBIT)</b>                                 |        | <b>158,351</b> | <b>140,271</b> |
| Income from financial investments and other current financial assets           | (12)   | 25,601         | 26,665         |
| Finance costs                                                                  | (13)   | -38,896        | -36,238        |
| <b>Earnings before tax (EBT)</b>                                               |        | <b>145,056</b> | <b>130,698</b> |
| Income tax expense                                                             | (14)   | -36,193        | -35,680        |
| <b>Profit for the year</b>                                                     |        | <b>108,863</b> | <b>95,018</b>  |
| of which attributable to shareholders of the parent                            |        | 88,995         | 85,013         |
| of which attributable to holders of profit-participation rights/hybrid capital |        | 16,560         | 14,212         |
| of which attributable to non-controlling interests                             |        | 3,308          | -4,207         |
| Basic earnings per share, total (in EUR)                                       | (15)   | 2.32           | 2.21           |
| Diluted earnings per share, total (in EUR)                                     | (15)   | 2.32           | 2.21           |

# STATEMENT OF COMPREHENSIVE INCOME

| in TEUR                                                                            | Notes | 2024           | 2023           |
|------------------------------------------------------------------------------------|-------|----------------|----------------|
| <b>Profit for the year</b>                                                         |       | <b>108,863</b> | <b>95,018</b>  |
| <b>Other comprehensive income</b>                                                  |       |                |                |
| Revaluation of property, plant and equipment                                       | (17)  | 5,323          | 6,535          |
| Remeasurement of defined benefit obligations                                       | (32)  | 801            | -1,924         |
| Income tax on other comprehensive income                                           | (14)  | -1,346         | -1,817         |
| <b>Items which cannot be reclassified to profit or loss (non-recyclable)</b>       |       | <b>4,778</b>   | <b>2,794</b>   |
| Differences from currency translation                                              |       | 5,384          | 10,912         |
| Net loss from cash flow hedges                                                     |       |                |                |
| in the reporting period                                                            |       | -1,622         | -2,771         |
| Income tax on other comprehensive income                                           | (14)  | 373            | 637            |
| <b>Items which can subsequently be reclassified to profit or loss (recyclable)</b> |       | <b>4,135</b>   | <b>8,778</b>   |
| <b>Other comprehensive income</b>                                                  |       | <b>8,913</b>   | <b>11,572</b>  |
| <b>Total comprehensive income</b>                                                  |       | <b>117,776</b> | <b>106,590</b> |
| of which attributable to shareholders of the parent                                |       | 97,798         | 96,404         |
| of which attributable to holders of profit-participation rights/hybrid capital     |       | 16,560         | 14,212         |
| of which attributable to non-controlling interests                                 |       | 3,418          | -4,026         |

# CONSOLIDATED CASH FLOW STATEMENT

| in TEUR                                                                                   | Notes   | 2024            | 2023            |
|-------------------------------------------------------------------------------------------|---------|-----------------|-----------------|
| Profit for the year                                                                       |         | 108,863         | 95,018          |
| Depreciation, impairment and reversals of impairment on fixed assets and financial assets | (10)    | 210,343         | 204,367         |
| Interest income/expense                                                                   | (12,13) | 14,273          | 10,511          |
| Income from companies accounted for using the equity method                               | (19)    | -3,333          | 8,218           |
| Dividends from companies accounted for using the equity method                            |         | 8,667           | 8,616           |
| Profits from the disposal of fixed assets                                                 |         | -16,009         | -32,239         |
| Decrease in long-term provisions                                                          |         | -9,947          | -756            |
| Current income tax expense                                                                | (14)    | 29,598          | 52,435          |
| Income tax paid                                                                           |         | -53,344         | -34,462         |
| Deferred income tax expense/income                                                        | (14)    | 6,595           | -16,755         |
| <b>Operating cash flow</b>                                                                |         | <b>295,706</b>  | <b>294,953</b>  |
| Increase in current provisions                                                            |         | 86,027          | 62,621          |
| Decrease in inventories                                                                   |         | 17,481          | 5,576           |
| Decrease in receivables                                                                   |         | 16,188          | 60,346          |
| Decrease in payables                                                                      |         | -24,053         | -135,979        |
| Interest received                                                                         |         | 18,120          | 15,579          |
| Interest paid                                                                             |         | -33,504         | -30,425         |
| Other non-cash transactions                                                               | (40)    | -1,419          | 3,714           |
| <b>Cash flow from operating activities</b>                                                |         | <b>374,546</b>  | <b>276,385</b>  |
| Proceeds from the disposal of intangible assets                                           |         | 5               | 23              |
| Proceeds from the sale of property, plant and equipment and investment property           |         | 50,266          | 34,876          |
| Proceeds from the sale of financial investments                                           |         | 151             | 6,921           |
| Proceeds from repayment of loans                                                          |         | 2,770           | 4,305           |
| Payments for investments in intangible assets                                             |         | -14,556         | -7,831          |
| Payments for investments in property, plant and equipment and investment property         |         | -226,084        | -227,309        |
| Payments for investments in financial investments                                         |         | -10,140         | -2,656          |
| Payments for investments in loans                                                         |         | -37,392         | -2,344          |
| Proceeds from the sale of consolidated companies less cash and cash equivalents           |         | 1,551           | 17,028          |
| Payouts/proceeds for the purchase of subsidiaries less cash and cash equivalents          |         | -2,949          | -               |
| <b>Cash flow from investing activities</b>                                                |         | <b>-236,378</b> | <b>-176,987</b> |
| Paid dividends and interest from profit-participation rights/hybrid capital               | (29,30) | -41,404         | -37,232         |
| Payouts to non-controlling interests                                                      |         | -3,217          | -3,453          |
| Acquisition of treasury shares                                                            | (28)    | -3,664          | -7,033          |
| Proceeds from profit-participation rights/hybrid capital                                  | (30)    | 133,334         | -               |
| Repayment of profit-participation rights/hybrid capital                                   | (30)    | -174,325        | -               |
| Repayment of lease financing                                                              | (40)    | -80,194         | -67,236         |
| Proceeds from loans and other financing                                                   | (40)    | 69,307          | 197,386         |
| Repayment of loans and other financing                                                    | (40)    | -81,842         | -209,902        |
| <b>Cash flow from financing activities</b>                                                |         | <b>-182,005</b> | <b>-127,470</b> |
| <b>Cash flow from operating activities</b>                                                |         | <b>374,546</b>  | <b>276,385</b>  |
| <b>Cash flow from investing activities</b>                                                |         | <b>-236,378</b> | <b>-176,987</b> |
| <b>Cash flow from financing activities</b>                                                |         | <b>-182,005</b> | <b>-127,470</b> |
| <b>Change to cash and cash equivalents</b>                                                |         | <b>-43,837</b>  | <b>-28,072</b>  |
| Cash and cash equivalents as of 1 Jan                                                     |         | 631,342         | 655,803         |
| Currency translation                                                                      |         | 4,644           | 3,611           |
| Changes to cash and cash equivalents resulting from changes to the consolidated group     |         | -8,984          | -               |
| <b>Cash and cash equivalents as of 31 Dec</b>                                             |         | <b>583,165</b>  | <b>631,342</b>  |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| in TEUR                                                          | Notes | 31.12.2024       | 31.12.2023       |
|------------------------------------------------------------------|-------|------------------|------------------|
| <b>Assets</b>                                                    |       |                  |                  |
| <b>Non-current assets</b>                                        |       |                  |                  |
| Intangible assets                                                | (16)  | 221,743          | 185,367          |
| Property, plant and equipment                                    | (17)  | 1,269,238        | 1,166,363        |
| Investment property                                              | (18)  | 36,392           | 34,951           |
| Shareholdings in companies accounted for using the equity method | (19)  | 82,394           | 76,485           |
| Other financial investments                                      | (20)  | 2,662            | 2,659            |
| Other financial assets                                           | (23)  | 99,017           | 56,760           |
| Deferred tax assets                                              | (27)  | 31,612           | 24,718           |
|                                                                  |       | <b>1,743,058</b> | <b>1,547,303</b> |
| <b>Current assets</b>                                            |       |                  |                  |
| Inventories                                                      | (21)  | 101,922          | 119,034          |
| Trade receivables                                                | (22)  | 1,521,935        | 1,512,696        |
| Other financial assets                                           | (23)  | 160,488          | 182,019          |
| Other receivables and current assets                             | (24)  | 129,088          | 142,178          |
| Cash and cash equivalents                                        | (25)  | 583,165          | 631,342          |
| Non-current assets held for sale                                 | (26)  | -                | 1,124            |
|                                                                  |       | <b>2,496,598</b> | <b>2,588,393</b> |
| <b>Total assets</b>                                              |       | <b>4,239,656</b> | <b>4,135,696</b> |
| <b>Equity and liabilities</b>                                    |       |                  |                  |
| <b>Equity</b>                                                    |       |                  |                  |
| Share capital                                                    | (28)  | 39,278           | 39,278           |
| Capital reserve                                                  | (29)  | 358,833          | 358,833          |
| Profit-participation rights/hybrid capital                       | (30)  | 211,831          | 247,525          |
| Other reserves                                                   | (29)  | 256,371          | 189,320          |
| <b>Equity attributable to shareholders of parent</b>             |       | <b>866,313</b>   | <b>834,956</b>   |
| Non-controlling interests                                        | (31)  | 27,940           | 25,289           |
|                                                                  |       | <b>894,253</b>   | <b>860,245</b>   |
| <b>Non-current liabilities</b>                                   |       |                  |                  |
| Provisions                                                       | (32)  | 138,218          | 145,421          |
| Lease liabilities                                                | (33)  | 318,748          | 321,023          |
| Financial liabilities                                            | (34)  | 191,005          | 197,213          |
| Other financial liabilities                                      | (36)  | 6,275            | 5,883            |
| Deferred tax liabilities                                         | (27)  | 32,116           | 26,752           |
|                                                                  |       | <b>686,362</b>   | <b>696,292</b>   |
| <b>Current liabilities</b>                                       |       |                  |                  |
| Provisions                                                       | (32)  | 417,165          | 332,106          |
| Lease liabilities                                                | (33)  | 67,803           | 60,287           |
| Financial liabilities                                            | (34)  | 7,560            | 13,037           |
| Trade payables                                                   | (35)  | 1,180,881        | 1,114,344        |
| Other financial liabilities                                      | (36)  | 24,493           | 37,598           |
| Other liabilities                                                | (37)  | 931,296          | 978,011          |
| Tax payables                                                     |       | 29,843           | 43,776           |
|                                                                  |       | <b>2,659,041</b> | <b>2,579,159</b> |
| <b>Total equity and liabilities</b>                              |       | <b>4,239,656</b> | <b>4,135,696</b> |

# STATEMENT OF CHANGES IN GROUP EQUITY

| in TEUR                                                                         | Notes (28-31) | Share capital | Capital reserve | Revaluation reserve | Reserve for remeasurement of defined benefit obligations | Valuation of equity instruments |
|---------------------------------------------------------------------------------|---------------|---------------|-----------------|---------------------|----------------------------------------------------------|---------------------------------|
| <b>Balance as of 1 Jan 2023</b>                                                 |               | <b>39,278</b> | <b>358,833</b>  | <b>13,929</b>       | <b>-37,178</b>                                           | <b>180</b>                      |
| Total profit for the year                                                       |               | -             | -               | -                   | -                                                        | -                               |
| Other comprehensive income                                                      |               | -             | -               | 4,461               | -2,068                                                   | -                               |
| <b>Total income for the year</b>                                                |               | <b>-</b>      | <b>-</b>        | <b>4,461</b>        | <b>-2,068</b>                                            | <b>-</b>                        |
| Dividend payout                                                                 |               | -             | -               | -                   | -                                                        | -                               |
| Income tax on interest of holders of profit-participation rights/hybrid capital |               | -             | -               | -                   | -                                                        | -                               |
| Capital increases                                                               |               | -             | -               | -                   | -                                                        | -                               |
| Acquisition of treasury shares                                                  |               | -             | -               | -                   | -                                                        | -                               |
| Share-based payments                                                            |               | -             | -               | -                   | -                                                        | -                               |
| Changes to the consolidated group/ acquisition of non-controlling interests     |               | -             | -               | -                   | -14                                                      | -                               |
| <b>Balance as of 31 Dec 2023</b>                                                |               | <b>39,278</b> | <b>358,833</b>  | <b>18,390</b>       | <b>-39,260</b>                                           | <b>180</b>                      |
| Total profit for the year                                                       |               | -             | -               | -                   | -                                                        | -                               |
| Other comprehensive income                                                      |               | -             | -               | 3,873               | 706                                                      | -                               |
| <b>Total income for the year</b>                                                |               | <b>-</b>      | <b>-</b>        | <b>3,873</b>        | <b>706</b>                                               | <b>-</b>                        |
| Dividend payout                                                                 |               | -             | -               | -                   | -                                                        | -                               |
| Profit-participation rights/hybrid capital                                      |               | -             | -               | -                   | -                                                        | -                               |
| Income tax on interest of holders of profit-participation rights/hybrid capital |               | -             | -               | -                   | -                                                        | -                               |
| Acquisitions of treasury shares                                                 |               | -             | -               | -                   | -                                                        | -                               |
| Share-based payments                                                            |               | -             | -               | -                   | -                                                        | -                               |
| Changes to the consolidated group/ acquisition of non-controlling interests     |               | -             | -               | -                   | -                                                        | -                               |
| <b>Balance as of 31 Dec 2024</b>                                                |               | <b>39,278</b> | <b>358,833</b>  | <b>22,263</b>       | <b>-38,554</b>                                           | <b>180</b>                      |

| Foreign currency translation reserves | Reserve for cash flow hedges | Profit-participation rights/hybrid capital | Retained earnings and non-retained profit | Equity attributable to shareholders of parent | Non-controlling interests | Total          |
|---------------------------------------|------------------------------|--------------------------------------------|-------------------------------------------|-----------------------------------------------|---------------------------|----------------|
| <b>-265</b>                           | <b>1,863</b>                 | <b>247,526</b>                             | <b>140,439</b>                            | <b>764,605</b>                                | <b>34,320</b>             | <b>798,925</b> |
| -57                                   | -                            | 14,212                                     | 85,070                                    | 99,225                                        | -4,207                    | 95,018         |
| 11,229                                | -2,134                       | -                                          | -97                                       | 11,391                                        | 181                       | 11,572         |
| <b>11,172</b>                         | <b>-2,134</b>                | <b>14,212</b>                              | <b>84,973</b>                             | <b>110,616</b>                                | <b>-4,026</b>             | <b>106,590</b> |
| -                                     | -                            | -14,213                                    | -23,019                                   | -37,232                                       | -3,453                    | -40,685        |
| -                                     | -                            | -                                          | 3,269                                     | 3,269                                         | -                         | 3,269          |
| -                                     | -                            | -                                          | -                                         | -                                             | 16                        | 16             |
| -                                     | -                            | -                                          | -7,033                                    | -7,033                                        | -                         | -7,033         |
| -                                     | -                            | -                                          | 745                                       | 745                                           | -                         | 745            |
| -                                     | -                            | -                                          | -                                         | -14                                           | -1,568                    | -1,582         |
| <b>10,907</b>                         | <b>-271</b>                  | <b>247,525</b>                             | <b>199,374</b>                            | <b>834,956</b>                                | <b>25,289</b>             | <b>860,245</b> |
| 3                                     | -                            | 16,560                                     | 88,992                                    | 105,555                                       | 3,308                     | 108,863        |
| 5,050                                 | -1,249                       | -                                          | 423                                       | 8,803                                         | 110                       | 8,913          |
| <b>5,053</b>                          | <b>-1,249</b>                | <b>16,560</b>                              | <b>89,415</b>                             | <b>114,358</b>                                | <b>3,418</b>              | <b>117,776</b> |
| -                                     | -                            | -12,697                                    | -28,707                                   | -41,404                                       | -3,217                    | -44,621        |
| -                                     | -                            | -39,557                                    | -1,206                                    | -40,763                                       | -                         | -40,763        |
| -                                     | -                            | -                                          | 2,920                                     | 2,920                                         | -                         | 2,920          |
| -                                     | -                            | -                                          | -3,664                                    | -3,664                                        | -                         | -3,664         |
| -                                     | -                            | -                                          | -90                                       | -90                                           | -                         | -90            |
| -                                     | -                            | -                                          | -                                         | -                                             | 2,450                     | 2,450          |
| <b>15,960</b>                         | <b>-1,520</b>                | <b>211,831</b>                             | <b>258,042</b>                            | <b>866,313</b>                                | <b>27,940</b>             | <b>894,253</b> |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 1. General Information

The PORR Group consists of PORR AG and its subsidiaries. PORR AG is a public limited company according to Austrian law and has its registered head office at Absberggasse 47, 1100 Vienna, Austria. The company is registered with the commercial court of Vienna under reference number FN 34853f. The Group deals mainly with the planning and execution of a whole range of building construction activities.

The consolidated financial statements have been prepared pursuant to Art. 245a of the Austrian Commercial Code in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and endorsed by the European Union and in accordance with the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC).

The euro is the reporting currency as well as the functional currency of PORR AG and the majority of its subsidiaries included in the consolidated financial statements.

The consolidated financial statements were prepared with the closing date of 31 December and relate to the business year from 1 January to 31 December. Results preceded by the abbreviation TEUR are in euro thousand. The majority of numerical entries are rounded up or down to the nearest thousand (TEUR) and may result in rounding differences.

## 2. Consolidated Group

|                                                  | 2024       | 2023       |
|--------------------------------------------------|------------|------------|
| <b>Fully consolidated companies as of 1 Jan</b>  | <b>128</b> | <b>134</b> |
| Mergers                                          | -          | -2         |
| Liquidations                                     | -3         | -1         |
| Sales                                            | -2         | -3         |
| Removal due to loss of control                   | -2         | -          |
| Additions due to foundations                     | 3          | -          |
| Additions due to acquisitions                    | 13         | -          |
| <b>Fully consolidated companies as of 31 Dec</b> | <b>137</b> | <b>128</b> |
| of which domestic subsidiaries                   | 70         | 63         |
| of which foreign subsidiaries                    | 67         | 65         |

For one company the PORR Group only holds 49% of the shares, however, the remainder of the shares are held in trust for the Group and the company is therefore included in the consolidated group.

The assets and liabilities where control was lost break down as follows:

| in TEUR                              | 2024    |
|--------------------------------------|---------|
| <b>Non-current assets</b>            |         |
| Property, plant and equipment        | 2,683   |
| Other financial assets               | 61      |
| Deferred tax assets                  | 308     |
| <b>Current assets</b>                |         |
| Inventories                          | 2,088   |
| Trade receivables                    | 8,575   |
| Other financial assets               | 218     |
| Other receivables and current assets | 823     |
| Cash and cash equivalents            | 9,433   |
| <b>Non-current liabilities</b>       |         |
| Provisions                           | -92     |
| <b>Current liabilities</b>           |         |
| Provisions                           | -544    |
| Trade payables                       | -14,969 |
| Other financial liabilities          | -7,272  |
| Other liabilities                    | -204    |

The purchase price of TEUR 2,000 was settled in cash. The gains on sale totalling TEUR 542 are recognised in other operating income. In the case of two joint operations, it was determined that there is now no control, which is why the pro rata share of the assets and liabilities as well as income and expenses are included in the consolidated financial statements.

## 2.1. First-time consolidation

The following 16 companies were included in the consolidated financial statements for the first time:

|                               | Date of<br>initial consolidation |
|-------------------------------|----------------------------------|
| Due to new foundations        |                                  |
| JV PORR - T.M.E. Projekt ITPO | 1.2.2024                         |
| PORR EPC GmbH                 | 22.5.2024                        |
| PDE Integrale Planung s.r.o.  | 27.9.2024                        |

No material assets and liabilities were included as a result.

|                                                                | Date of<br>initial consolidation |
|----------------------------------------------------------------|----------------------------------|
| Due to acquisitions                                            |                                  |
| Poleczki Madrid Office Spolka z ograniczona odpowiedzialnoscia | 27.3.2024                        |
| Elektro Horvath GesmbH                                         | 2.5.2024                         |
| PANNONIA Kiesgewinnung GmbH                                    | 22.5.2024                        |
| PANNONIA Umwelttechnik GmbH                                    | 22.5.2024                        |
| PANNONIA Beteiligungs-GmbH                                     | 22.5.2024                        |
| PANNONIA Energie GmbH                                          | 22.5.2024                        |
| Mulden & Containerservice GmbH                                 | 22.5.2024                        |
| KÖHLER Kies und Transport GmbH                                 | 22.5.2024                        |
| Asphalt-Mischwerk Waggerhauser GmbH + Co. KG                   | 12.6.2024                        |
| A. Waggerhauser Straßenbau Beteiligungs-GmbH                   | 12.6.2024                        |
| A. Waggerhauser Straßenbau GmbH + Co. KG                       | 12.6.2024                        |
| Sanitär-Elementbau Gesellschaft m.b.H.                         | 17.6.2024                        |
| H + E Haustechnik und Elektro GmbH                             | 16.12.2024                       |

A total of TEUR 2,100 was paid in cash for the acquisition of 100% of Elektro Horvath GesmbH. The purchase price was allocated to the assets and liabilities as follows:

| in TEUR                              | 2024         |
|--------------------------------------|--------------|
| <b>Non-current assets</b>            |              |
| Goodwill                             | 341          |
| Property, plant and equipment        | 311          |
| Deferred tax assets                  | 22           |
| <b>Current assets</b>                |              |
| Inventories                          | 195          |
| Trade receivables                    | 631          |
| Other financial assets               | 1            |
| Other receivables and current assets | 33           |
| Cash and cash equivalents            | 1,007        |
| <b>Non-current liabilities</b>       |              |
| Deferred tax liabilities             | -30          |
| <b>Current liabilities</b>           |              |
| Trade payables                       | -117         |
| Other financial liabilities          | -10          |
| Other liabilities                    | -130         |
| Tax payables                         | -154         |
| <b>Purchase price</b>                | <b>2,100</b> |

The acquisition led to the recognition of non-tax-deductible goodwill, as the purchase price includes the benefits of synergic effects. This was allocated to the cash-generating unit PBG Austria.

A total of TEUR 1,120 was paid in cash for the acquisition of a further 40% of the shares in Sanitär-Elementbau Gesellschaft m.b.H., which was previously accounted for using the equity method; this resulted in the Group gaining control. The purchase price was allocated to the assets and liabilities as follows:

| in TEUR                                               | 2024          |
|-------------------------------------------------------|---------------|
| <b>Non-current assets</b>                             |               |
| Other intangible assets                               | 2             |
| Property, plant and equipment                         | 4,248         |
| Other financial assets                                | 12            |
| Deferred tax assets                                   | 592           |
| <b>Current assets</b>                                 |               |
| Inventories                                           | 1,851         |
| Trade receivables                                     | 8,867         |
| Other financial assets                                | 1,153         |
| Other receivables and current assets                  | 134           |
| Cash and cash equivalents                             | 26            |
| <b>Non-current liabilities</b>                        |               |
| Provisions                                            | -1,172        |
| Lease liabilities                                     | -24           |
| Deferred tax liabilities                              | -1,113        |
| <b>Current liabilities</b>                            |               |
| Lease liabilities                                     | -12           |
| Trade payables                                        | -556          |
| Other financial liabilities                           | -171          |
| Other liabilities                                     | -7,854        |
| Tax payables                                          | -2            |
| <b>Fair value of the equity interest already held</b> | <b>-3,588</b> |
| <b>Negative goodwill</b>                              | <b>-1,273</b> |
| <b>Purchase price</b>                                 | <b>1,120</b>  |

The acquisition led to the realisation of income in the amount of TEUR 1,273, which was recognised in other operating income. A reassessment was carried out before recognising the negative goodwill. In the course of the revaluation of the equity interest previously accounted for using the equity method, income of TEUR 1,544 was recognised in income from companies accounted for using the equity method.

A total of TEUR 26,416 was paid in cash for the acquisition of 100% of Asphalt-Mischwerk Waggershauser GmbH + Co. KG, A. Waggershauser Straßenbaubeteiligungs-GmbH and A. Waggershauser Straßenbau GmbH + Co. KG (Waggershauser Group). The purchase price was allocated to the assets and liabilities as follows:

| in TEUR                                                          | 2024          |
|------------------------------------------------------------------|---------------|
| <b>Non-current assets</b>                                        |               |
| Goodwill                                                         | 15,986        |
| Other intangible assets                                          | 329           |
| Property, plant and equipment                                    | 10,464        |
| Shareholdings in companies accounted for using the equity method | 26            |
| Other financial investments                                      | 27            |
| Other financial assets                                           | 1,354         |
| Deferred tax assets                                              | 9,179         |
| <b>Current assets</b>                                            |               |
| Inventories                                                      | 249           |
| Trade receivables                                                | 7,425         |
| Other financial assets                                           | 143           |
| Other receivables and current assets                             | 53            |
| Cash and cash equivalents                                        | 5,397         |
| <b>Non-current liabilities</b>                                   |               |
| Provisions                                                       | -1,268        |
| Lease liabilities                                                | -5,244        |
| Deferred tax liabilities                                         | -2,368        |
| <b>Current liabilities</b>                                       |               |
| Lease liabilities                                                | -428          |
| Financial liabilities                                            | -256          |
| Trade payables                                                   | -4,274        |
| Other financial liabilities                                      | -4,318        |
| Other liabilities                                                | -6,002        |
| Tax payables                                                     | -58           |
| <b>Purchase price</b>                                            | <b>26,416</b> |

The acquisition led to the recognition of non-tax-deductible goodwill, as the purchase price includes the benefits from synergic effects, which was allocated to the cash-generating unit of Verkehrswegebau (formerly Oevermann). The purchase price allocation has changed in the area of property, plant and equipment (TEUR 723), deferred taxes (TEUR 9,179) and trade receivables (TEUR 851); the provisional purchase price was adjusted in the second half of 2024 and is now final.

A total of TEUR 1,375 was paid in cash for the acquisition of a further 5% in H + E Haustechnik und Elektro GmbH, which had previously been accounted for using the equity method; this resulted in the Group gaining control. The purchase price was allocated to the assets and liabilities as follows:

| in TEUR                                               | 2024           |
|-------------------------------------------------------|----------------|
| <b>Non-current assets</b>                             |                |
| Goodwill                                              | 11,430         |
| Property, plant and equipment                         | 4,055          |
| Other financial assets                                | 27             |
| Deferred tax assets                                   | 78             |
| <b>Current assets</b>                                 |                |
| Inventories                                           | 163            |
| Trade receivables                                     | 1,094          |
| Other financial assets                                | 1,836          |
| Other receivables and current assets                  | 102            |
| Cash and cash equivalents                             | 22,095         |
| <b>Non-current liabilities</b>                        |                |
| Provisions                                            | -177           |
| Deferred tax liabilities                              | -226           |
| <b>Current liabilities</b>                            |                |
| Provisions                                            | -1,312         |
| Trade payables                                        | -8,506         |
| Other financial liabilities                           | -289           |
| Other liabilities                                     | -14,308        |
| Tax payables                                          | -111           |
| <b>Fair value of the equity interest already held</b> | <b>-12,500</b> |
| <b>Non-controlling interests</b>                      | <b>-2,076</b>  |
| <b>Purchase price</b>                                 | <b>1,375</b>   |

The acquisition led to the recognition of non-tax-deductible goodwill, as the purchase price includes the benefits from synergic effects; this was allocated to the Design/Build Contractor cash-generating unit. In the course of the revaluation of the equity interest previously accounted for using the equity method, income of TEUR 8,780 was recognised in income from companies accounted for using the equity method. The purchase price allocation is to be regarded as provisional, particularly with regard to property, plant and equipment.

Assuming a notional first-time consolidation date of 1 January 2024, the Group's revenue and EBT would have changed as follows:

| in TEUR                                       | Revenue       | EBT          |
|-----------------------------------------------|---------------|--------------|
| Elektro Horvath GesmbH                        | 2,870         | -236         |
| Asphalt-Mischwerk Waggershauser GmbH + Co. KG | 6,437         | 1,032        |
| A. Waggershauser Straßenbau Beteiligungs-GmbH | -             | 5            |
| A. Waggershauser Straßenbau GmbH + Co. KG     | 21,063        | 1,235        |
| Sanitär-Elementbau Gesellschaft m.b.H.        | 8,896         | -1,063       |
| H + E Haustechnik und Elektro GmbH            | 47,517        | 2,236        |
| <b>Total</b>                                  | <b>86,783</b> | <b>3,209</b> |

The acquisition of PANNONIA Kiesgewinnung GmbH and its subsidiaries (PANNONIA Group) involves the acquisition of gravel resources and their partial debt financing. The result of a concentration test showed a predominant concentration of the fair value of the acquired assets on the gravel pits and landfills. The acquisition therefore does not constitute a business combination in accordance with IFRS 3 and is presented in the consolidated financial statements as an asset deal. A total of TEUR 25,400 was paid in cash for the acquisition.

The acquisition of Poleczki Madrid Office Spolka z ograniczona odpowiedzialnoscia involves the acquisition of a leased property and its partial debt financing. The acquisition does not constitute a business combination as defined by IFRS 3 and is therefore presented as an asset deal in the consolidated financial statements. The acquisition cost of TEUR 1,539 was paid in cash.

The assets and liabilities acquired in this context are as follows:

| in TEUR                              | 2024    |
|--------------------------------------|---------|
| <b>Non-current assets</b>            |         |
| Other intangible assets              | 15      |
| Property, plant and equipment        | 55,320  |
| Deferred tax assets                  | 891     |
| <b>Current assets</b>                |         |
| Inventories                          | 864     |
| Trade receivables                    | 1,789   |
| Other financial assets               | 2,750   |
| Other receivables and current assets | 194     |
| Cash and cash equivalents            | 771     |
| <b>Non-current liabilities</b>       |         |
| Provisions                           | -2,072  |
| Lease liabilities                    | -321    |
| Financial liabilities                | -17,989 |
| Other financial liabilities          | -1,569  |
| Deferred tax liabilities             | -743    |
| <b>Current liabilities</b>           |         |
| Lease liabilities                    | -131    |
| Financial liabilities                | -386    |
| Trade payables                       | -1,528  |
| Other financial liabilities          | -10,056 |
| Other liabilities                    | -855    |
| Tax payables                         | -5      |

With a purchase agreement dated 21 December 2024, PORR Bau GmbH acquired 74.97% of the shares in Knappe Bahnbau GmbH at a purchase price of TEUR 11,995; the closing is still pending.

With effect from 12 July 2024, Eiche Projektentwicklungs GmbH, including the subsidiaries (Eiche Holding GmbH & Co KG, Eiche Eins GmbH & Co KG, Eiche Zwei GmbH & Co KG, Eiche Drei GmbH & Co KG, ILLICIUM GmbH & Co KG and RUMEX GmbH & Co KG), were acquired by EAU Eichenstraße Projektentwicklungs GmbH and a 30% stake in EAU Eichenstraßen Projektentwicklungs GmbH was subsequently economically transferred to UBM Development Österreich GmbH. The companies are managed jointly with UBM Development Österreich GmbH, and the interest is accounted for using the equity method.

Furthermore, 62 (previous year: 57) domestic and 38 (previous year: 36) foreign associated companies and joint ventures were included under application of the equity method. The consolidated subsidiaries and companies accounted for using the equity method are shown in the list of shareholdings (see page 259). Companies of minor significance for the consolidated financial statements are not included. Accordingly, 13 (previous year: 12) subsidiaries and 27 (previous year: 22) shareholdings in associated companies and joint ventures were not included in the consolidated group or accounted for using the equity method; this primarily relates to general partner companies.

## 3. New Accounting Standards

### 3.1. Standards applied for the first time in the reporting period

The Group applied the following standards for the first time as of 1 January 2024, whereby there were no material impacts on the Group through the first-time application:

| New standard or amendment                                                   | Date of publication by IASB | Date of adoption into EU law | Date of entry into force |
|-----------------------------------------------------------------------------|-----------------------------|------------------------------|--------------------------|
| Amendments to IAS 1 Classification of Liabilities as Current or Non-Current | 23.1.2020                   | 19.12.2023                   | 1.1.2024                 |
| Amendments to IFRS 16 Lease Liability in a Sale and Leaseback               | 22.9.2022                   | 20.11.2023                   | 1.1.2024                 |
| Amendment to IAS 1 Non-Current Liabilities with Covenants                   | 31.10.2022                  | 19.12.2023                   | 1.1.2024                 |
| Amendments to IAS 7 and IFRS 7 Supplier Finance Arrangements                | 25.5.2023                   | 15.5.2024                    | 1.1.2024                 |

### 3.2. New accounting standards that have not yet been applied

The following standards and interpretations were not mandatory to apply in reporting periods beginning on or after 1 January 2024 and have not been applied early. The Group plans to apply them once they come into force in the EU. The first-time application is not expected to have any material impact on the Group.

#### STANDARDS AND INTERPRETATIONS ALREADY ADOPTED BY THE EUROPEAN UNION

| New standard or amendment                    | Date of publication by IASB | Date of adoption into EU law | Date of entry into force |
|----------------------------------------------|-----------------------------|------------------------------|--------------------------|
| Amendments to IAS 21 Lack of Exchangeability | 15.8.2023                   | 12.11.2024                   | 1.1.2025                 |

#### STANDARDS AND INTERPRETATIONS NOT YET ADOPTED BY THE EUROPEAN UNION

| New standard or amendment                                                               | Date of publication by IASB | Date of entry into force acc. to IASB |
|-----------------------------------------------------------------------------------------|-----------------------------|---------------------------------------|
| Amendments to IFRS 7 and IFRS 9 Classification and Measurement of Financial Instruments | 30.5.2024                   | 1.1.2026                              |
| Annual Improvements to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7                        | 18.7.2024                   | 1.1.2026                              |
| Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity      | 18.12.2024                  | 1.1.2026                              |
| IFRS 18 Presentation and Disclosure in Financial Statements                             | 9.4.2023                    | 1.1.2027                              |
| IFRS 19 Subsidiaries without Public Accountability: Disclosures                         | 9.5.2024                    | 1.1.2027                              |

The new standard IFRS 18 on the presentation and disclosure of financial statements replaces the previous IAS 1 from 1 January 2027. The main changes include the introduction of predefined subtotals, the categorisation of income and expenses in the income statement and of certain items in the cash flow statement, as well as the introduction of disclosures on certain performance measures defined by management. The application of IFRS 18 will have an impact on the structure and the presentation in the consolidated income statement and the consolidated cash flow statement. The changes are currently being evaluated. The other changes to the standards and interpretations not yet adopted are not expected to have any material impact.

## 4. Consolidation Principles

The acquisition method is used to account for business combinations, whereby the assets acquired and liabilities assumed as well as contingent liabilities are measured on the acquisition date at their fair value. Where the difference between the acquisition costs and the attributable proportion of net assets valued at fair value shows an excess, this item is recognised as goodwill, which is not amortised in regular amounts but is subjected to an annual impairment test. Here a separate decision is made for every transaction as to whether the partial or full goodwill method is applied. Where any difference relates to a bargain purchase, its effect on net income is recognised immediately and presented in other operating income.

The rules for business combinations are applied if the acquisition is a business. To determine whether an acquisition is merely an acquisition of a group of assets (asset deal), a concentration test in accordance with IFRS 3 is carried out if necessary. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the test is positive, the acquisition is presented as an asset acquisition in the consolidated financial statements of the PORR Group.

All accounts receivable and payable between consolidated companies are eliminated in the process of consolidation. Intragroup income and expense are offset within the course of consolidation of expense and income. Intragroup profits or losses from intragroup sales are eliminated if these relate to significant amounts and the relevant assets are still recognised in the consolidated financial statements.

Shares in net assets of subsidiaries not attributable to the PORR Group are presented separately as a component of equity under the item "Non-controlling interests".

The annual financial statements of all companies included in the consolidated financial statements are prepared according to standard accounting and measurement methods.

### Accounting policies

**Currency translation:** The companies included in the consolidated financial statements prepare their annual financial statements in their respective functional currencies, which is the currency of the company's primary operating environment. The functional currency for all companies included is the currency of the country in which the company is located. The following key exchange rates were applied for the currency translation of foreign subsidiaries:

|     | Mean exchange rate<br>as of 31 Dec 2024 | Average annual exchange rate<br>2024 |
|-----|-----------------------------------------|--------------------------------------|
| CHF | 0.94120                                 | 0.95340                              |
| CZK | 25.18500                                | 25.15625                             |
| GBP | 0.82918                                 | 0.84500                              |
| NOK | 11.79500                                | 11.64817                             |
| QAR | 3.77415                                 | 3.93329                              |
| PLN | 4.27300                                 | 4.30416                              |
| RON | 4.97410                                 | 4.97479                              |

|     | Mean exchange rate<br>as of 31 Dec 2023 | Average annual exchange rate<br>2023 |
|-----|-----------------------------------------|--------------------------------------|
| CHF | 0.92600                                 | 0.97166                              |
| CZK | 24.72500                                | 23.97125                             |
| GBP | 0.86905                                 | 0.86880                              |
| NOK | 11.24050                                | 11.46843                             |
| QAR | 4.02160                                 | 3.94532                              |
| PLN | 4.34800                                 | 4.52837                              |
| RON | 4.97460                                 | 4.95200                              |

Items in the consolidated statement of financial position are translated at the exchange rate at the end of the reporting period and income statement items are translated at the average annual exchange rate for the business year as an arithmetic mean of all end-of-month quotations. Differences resulting from currency translation are reported in other comprehensive income. At the date of disposal of the business activities these translation differences are recognised in the income statement under other operating income and expense.

In the event of a foreign company acquisition, adjustments made to the carrying amounts of assets and liabilities to the fair value at the acquisition date, or, goodwill arising on acquisition, are treated as assets or liabilities of the acquired subsidiary and are, accordingly, subject to currency translation.

Exchange gains or losses on transactions undertaken by companies included in the consolidated group in a currency other than the functional currency (foreign currency) are recognised in profit or loss for the period. Monetary items not denominated in the functional currency held by companies included in the consolidated group are translated at the mean exchange rate on the balance sheet date. Exchange gains or losses resulting from this translation are also recognised in the income statement under other operating income and expense.

Other accounting and measurement methods as well as the key assumptions and key sources of estimation uncertainty are disclosed in the respective notes.

## 5. Impacts of Climate Change and Macroeconomic Developments

### Climate change and climate risks

The PORR Group, as part of the emission-intensive construction industry, has a responsibility to ensure ecological and resource-conserving production due to the direct correlation between construction services, the climate and the environment. Solutions for reducing climate change as part of the decarbonisation plan include energy efficiency measures, the use of renewable energies, innovative construction methods, smart construction technologies and digitalisation.

The PORR Group is directly affected by the risks of climate change due to its business model. These risks include changes in the legal and political framework as well as acute and chronic physical risks such as extreme weather events and rising temperatures. The PORR Group takes both physical and transitional risks into account in its decarbonisation plan. While physical risks are identified by climate scenario analyses and addressed by targeted adaptation measures, transition risks require forward-looking strategic planning in order to anticipate regulatory and market-related changes at an early stage. In 2024, another comprehensive climate scenario analysis was carried out to assess both the financial and operational impacts of these risks and to derive strategic measures. The growing risks posed by climate change make it necessary to identify their impacts at an early stage and develop solutions. The materiality analysis in accordance with ESRS is a central element for identifying non-financial risks. In this context, effects, risks and opportunities related to ESG issues are evaluated and prioritised along the entire construction value chain. For acute risks such as extreme weather events as well as chronic risks such as persistent heat waves, changing wind conditions or water scarcity scenarios are being developed to proactively counter the high demand for energy and resources in the construction industry with sustainable construction processes, recycling and energy efficiency measures. Targeted development activities for technological progress and resource conservation, as well as tapping into new energy sources and diversifying product portfolios and service ranges, are evidence of the opportunities that have opened up as a result of the PORR Group's strategic approach and awareness-raising climate policy. With a transparent decarbonisation plan and quantitative GHG reduction targets, the PORR Group aims to make a concrete contribution to climate protection and to continuously reduce the high resource requirements of the construction industry through targeted energy and emissions management. The strategy includes a 43% reduction in Scope 1 and 2 GHG emissions (baseline 2024) and a 25% reduction in Scope 3 (baseline 2024) by 2030. The specific measures to achieve this will be quantified in the course of 2025.

Specific impacts on the consolidated financial statements of the PORR Group are evaluated on an ongoing basis. The following items have been analysed with regard to environmental and climate risks. Overall, no material impacts on the Group have been identified as the measures and initiatives described are being used to counteract this.

With regard to customer contracts, environmental and climate-related effects may arise due to economic and legal conditions as well as physical risks. These risks are taken into consideration in the design and planning from the outset and assessed accordingly. The risks are continuously evaluated over the duration of the contracts. As of the reporting date, no material risks not already recognised in the statement of financial position were identified (see note 22).

Property, plant and equipment, intangible assets and goodwill were tested for impairment, especially with regard to environmental and climate risks. As of the reporting date, this test did not result in any specific indications of impairment (see note 16).

The implementation of the decarbonisation plan will require significant investments in new technologies. In line with the sustainability strategy, existing property, plant and equipment is utilised until the end of its useful life. An analysis of existing property, plant and equipment did not identify any significant reduction in the useful life of existing assets as of the reporting date (see note 17).

Corresponding provisions were recognised for obligations in connection with recultivation as of the reporting date. Furthermore, a corresponding analysis of the risks relating to environmental and climate protection at the end of the reporting period did not lead to the identification of any obligations requiring recognition or any contingent liabilities requiring disclosure. As of the reporting date, no

provisions had to be created for physical climate risks such as extreme weather events; these risks are subject to ongoing evaluation (see note 32).

In some cases, financing also has an ESG link, where the financing costs depend in part on compliance with certain ESG criteria, such as any changes in the sustainability rating for the PORR Group (see notes 34, 38 and 41.4). As of the reporting date, no significant risks requiring recognition had been identified.

## Macroeconomic developments

The market environment remained challenging in 2024. Interest rates were lower than in 2023 but still remained at a high level. This continued to weigh on building construction – particularly residential construction – in 2024. However, residential construction only accounts for less than 10% of the PORR Group's portfolio. In addition, improved financing conditions have led to an increase in investment activity. In contrast, civil engineering continues to have a stabilising effect, as it is less dependent on interest-rate developments due to long-term projects and public-sector financing. Due to the Group's strategic focus paired with its strict cost management, the challenging market environment has not had any negative impact on the PORR Group's operating EBIT. In addition, the high order backlog points to a positive outlook for the coming year. Macroeconomic developments can have an impact on accounting, as described below. Relevant analyses have been carried out.

In connection with financial liabilities taken on, the interest rate risk has been comprehensively analysed and the interest rate hedging strategy adjusted to current economic market developments by means of interest rate swaps (see note 41.5).

Property, plant and equipment, intangible assets and goodwill are tested for impairment annually and whenever there is an indication that the valuation unit may be impaired. The test is based on the relevant assumptions and estimates on the reporting date and thus takes into account the current macroeconomic environment, including the interest rate environment. As in the previous year, the test did not result in any impairment as of the reporting date (see note 16).

With regard to the recoverability of deferred taxes on loss carryforwards, the usability of existing loss carryforwards is analysed on the basis of tax planning and deferred taxes are only recognised if realisation can be expected with sufficient certainty. The tax planning is based on the approved budget and takes into account the current macroeconomic environment (see note 27).

Provisions for constructions include provisions for warranties, damages and penalties as well as impending losses. These take into account all currently recognisable risks and uncertain obligations from past events that are likely to result in an outflow of resources. As in the previous year, a corresponding analysis of the risks was carried out as of the reporting date. As a result, the increase in production output is leading to higher provisions for constructions (see note 32).

With regard to the geopolitical conflicts, the PORR Group has no companies, projects or other significant economic activities in Ukraine, Russia or the Middle East. The conflicts have therefore only had an indirect impact on the PORR Group's assets and financial position to date, resulting from higher energy and commodity prices. To minimise the material price risk, the lead buyers of the Central Purchasing department ensure the required quantities and prices by concluding framework agreements. The profitability of existing orders is only slightly affected due to price adjustment clauses with customers. Risks are proactively hedged, e.g. in the case of gas, by means of price-hedging transactions concluded with banks (see note 41.6). Natural gas is used primarily in the operation of asphalt mix plants. To minimise risk, some plants have been converted to dual operation with heating oil. Should there be a shortage of natural gas, these plants can also be operated with heating oil as an alternative. In this way, substantial parts of the existing procurement risk have already been significantly minimised for the coming years.

The effects of the protectionist measures in the USA and the influence of the USA on geopolitical conflicts are currently difficult to assess. The PORR Group expects the geopolitical situation to develop dynamically and is ready to respond to changes with rapid measures.

## 6. Revenues

The revenues of TEUR 6,190,521 (previous year: TEUR 6,048,546) include the construction work of own construction sites, goods and services to consortiums, and other revenues from ordinary activities.

The following table shows the revenues of the Group by business area:

| 2024<br>in TEUR                       | AT / CH          | DE             | PL             | CEE            | Infrastructure<br>International | Holding       | Group            |
|---------------------------------------|------------------|----------------|----------------|----------------|---------------------------------|---------------|------------------|
| <b>Revenue</b>                        |                  |                |                |                |                                 |               |                  |
| Building construction                 |                  |                |                |                |                                 |               |                  |
| Commercial/office construction        | 249,162          | 59,470         | 107,164        | 6,033          | -                               | -             | 421,829          |
| Industrial engineering                | 307,265          | 15,292         | 99,389         | 49,898         | -                               | -             | 471,844          |
| Miscellaneous building construction   | 377,775          | 270,437        | 45,193         | 17,993         | -                               | -             | 711,398          |
| Residential construction              | 336,240          | 106,439        | 22,213         | 51,707         | -                               | 35,808        | 552,407          |
| Civil engineering                     |                  |                |                |                |                                 |               |                  |
| Railway construction                  | 269,110          | 28,208         | 167,766        | 48,977         | 40,606                          | -             | 554,667          |
| Bridge/overpass construction          | 104,114          | 39,930         | 55,413         | 44,866         | 28,262                          | -             | 272,585          |
| Miscellaneous civil engineering       | 564,298          | 203,199        | 139,980        | 51,708         | 5,686                           | 402           | 965,273          |
| Road construction                     | 416,508          | 201,650        | 296,060        | 530,037        | -                               | -             | 1,444,255        |
| Tunnelling                            | 16,275           | 29,685         | 7,820          | -              | 328,327                         | -             | 382,107          |
| Other sectors                         | 360,336          | 10,829         | 423            | 3,602          | -                               | 38,966        | 414,156          |
| <b>Revenue</b>                        | <b>3,001,083</b> | <b>965,139</b> | <b>941,421</b> | <b>804,821</b> | <b>402,881</b>                  | <b>75,176</b> | <b>6,190,521</b> |
| Revenue recognised over time          | 2,857,551        | 954,368        | 923,118        | 803,372        | 402,881                         | 74,947        | 6,016,237        |
| Revenue recognised at a point of time | 143,532          | 10,771         | 18,303         | 1,449          | -                               | 229           | 174,284          |

| 2023<br>in TEUR                       | AT / CH          | DE             | PL               | CEE            | Infrastructure<br>International | Holding        | Group            |
|---------------------------------------|------------------|----------------|------------------|----------------|---------------------------------|----------------|------------------|
| <b>Revenue</b>                        |                  |                |                  |                |                                 |                |                  |
| Building construction                 |                  |                |                  |                |                                 |                |                  |
| Commercial/office construction        | 192,978          | 32,141         | 122,654          | 332            | -                               | -              | 348,105          |
| Industrial engineering                | 366,125          | 15,316         | 99,374           | 71,598         | -                               | -              | 552,413          |
| Miscellaneous building construction   | 317,499          | 329,642        | 43,270           | 9,548          | -                               | -              | 699,959          |
| Residential construction              | 406,732          | 87,404         | 76,865           | 53,100         | -                               | 59,526         | 683,627          |
| Civil engineering                     |                  |                |                  |                |                                 |                |                  |
| Railway construction                  | 239,438          | 35,442         | 208,069          | 68,780         | 30,186                          | -              | 581,915          |
| Bridge/overpass construction          | 98,177           | 47,899         | 52,284           | 38,498         | 20,554                          | -              | 257,412          |
| Miscellaneous civil engineering       | 489,794          | 230,428        | 134,938          | 54,583         | 73,732                          | 571            | 984,046          |
| Road construction                     | 432,366          | 172,748        | 243,722          | 365,454        | 13,683                          | -              | 1,227,973        |
| Tunnelling                            | 14,065           | 17,373         | 37,953           | -              | 207,020                         | -              | 276,411          |
| Other sectors                         | 370,464          | 12,946         | 1,069            | 8,000          | 583                             | 43,623         | 436,685          |
| <b>Revenue</b>                        | <b>2,927,638</b> | <b>981,339</b> | <b>1,020,198</b> | <b>669,893</b> | <b>345,758</b>                  | <b>103,720</b> | <b>6,048,546</b> |
| Revenue recognised over time          | 2,763,150        | 975,082        | 1,019,318        | 667,948        | 345,758                         | 99,263         | 5,870,519        |
| Revenue recognised at a point of time | 164,488          | 6,257          | 880              | 1,945          | -                               | 4,457          | 178,027          |

The revenues can be subdivided as follows:

| in TEUR                                                 | 2024             | 2023             |
|---------------------------------------------------------|------------------|------------------|
| Revenues from construction contracts                    | 5,895,930        | 5,741,629        |
| Revenues from sales of raw materials and other services | 294,591          | 306,917          |
| <b>Total</b>                                            | <b>6,190,521</b> | <b>6,048,546</b> |

Revenues exclusively comprise revenue from customer contracts. Promised goods or services in the amount of TEUR 7,230,401 (previous year: TEUR 6,953,673), would result in revenue of TEUR 3,957,504 (previous year: TEUR 4,010,470) in the following year and TEUR 3,272,897 (previous year: TEUR 2,943,203) in the subsequent periods.

## Accounting policies

Revenue is recognised after deductions for sales tax, discounts and other reductions as well as sales-related taxes. The timing of when the revenue is realised depends on the type of revenue, described as follows:

For revenues from construction contracts, the revenue is realised over the period of the service rendered under application of the POC method. The expected contract revenue is shown in accordance with the respective percentage of completion. The basis for determining the percentage of completion is the services rendered to date relative to the overall services estimated. This also applies to revenues from contracts with customers that are realised in consortiums. Should appropriate conditions be met, multiple contracts are aggregated and measured in a combined way across the Group. Variable components of contract revenue – especially supplements – are to be applied when it is highly probable that they will not lead to a reversal of the revenues already recognised. Invoices for advance payments are provided in line with a predefined payment plan that broadly corresponds to progress made on the construction project. In individual cases, the payment plans include a financing component that is recognised separately in the financing result as interest income.

Following the deduction of customer payments, the service rendered is recognised as a contract asset under trade receivables or as a contract liability under other liabilities if the payments received exceed the services rendered so far. If it is probable that the total contract costs will exceed the contract revenue, the expected loss is immediately recognised, in full, in the amount necessary to fulfil the contract. Contract-fulfilment costs are recognised and written down over the duration of the project as long as they would not have been incurred had the contract not been fulfilled.

Revenues from landfills and from the sale of raw materials are mostly realised at a point in time following transfer of the material opportunities and risks. Revenue from real estate management (property management) is realised over a period of time.

## 7. Other Operating Income

| in TEUR                              | 2024           | 2023           |
|--------------------------------------|----------------|----------------|
| Income from reversals of provisions  | 42,035         | 35,654         |
| Income from sale of fixed assets     | 19,627         | 34,733         |
| Revenue from provision of employees  | 14,465         | 12,890         |
| Insurance payments                   | 8,593          | 9,647          |
| Exchange rate gains                  | 10,139         | 14,908         |
| Revenue from charging materials      | 8,118          | 5,015          |
| Revenue from other charges passed on | 44,120         | 26,910         |
| Rent from space and land             | 6,219          | 4,830          |
| Other income related to employees    | 15,140         | 13,404         |
| Valuation of investment properties   | -              | 209            |
| Other                                | 43,553         | 23,728         |
| <b>Total</b>                         | <b>212,009</b> | <b>181,928</b> |

Miscellaneous other operating income largely comprises income from other ancillary services rendered, compensation for damages in connection with realising contracts, items provided to subcontractors, and education, training and research bonuses.

## 8. Cost of Materials and Other Related Production Services

| in TEUR                                                          | 2024              | 2023              |
|------------------------------------------------------------------|-------------------|-------------------|
| Expenditure on raw materials and supplies and for goods received | -1,252,564        | -1,287,791        |
| Expenditure on services received                                 | -2,835,389        | -2,854,311        |
| <b>Total</b>                                                     | <b>-4,087,953</b> | <b>-4,142,102</b> |

## 9. Employee Benefits Expense

| in TEUR                                        | 2024              | 2023              |
|------------------------------------------------|-------------------|-------------------|
| Wages and salaries                             | -1,272,998        | -1,175,877        |
| Social welfare expenses                        | -288,237          | -264,559          |
| Expenditure on severance payments and pensions | -14,230           | -13,290           |
| <b>Total</b>                                   | <b>-1,575,465</b> | <b>-1,453,726</b> |

Expenditure on severance payments and pensions includes the prior service costs and contributions to the employee provision fund for employees who commenced employment with an Austrian group company after 31 December 2002 and voluntary severance payments. The interest expense arising from severance payments and pension obligations is presented under the item finance costs.

## 10. Depreciation, Amortisation and Impairment Expense

| in TEUR                                       | 2024            | 2023            |
|-----------------------------------------------|-----------------|-----------------|
| Amortisation to intangible assets             | -5,798          | -8,799          |
| Depreciation to property, plant and equipment | -196,103        | -193,273        |
| Impairment on property, plant and equipment   | -8,545          | -1,916          |
| <b>Total</b>                                  | <b>-210,446</b> | <b>-203,988</b> |

For more details, see notes 16 and 17.

## 11. Other Operating Expenses

| in TEUR                                   | 2024            | 2023            |
|-------------------------------------------|-----------------|-----------------|
| Legal and consultancy services, insurance | -60,709         | -61,916         |
| Buildings and land                        | -42,369         | -42,815         |
| Exchange rate losses                      | -8,580          | -14,329         |
| Fleet                                     | -20,759         | -20,725         |
| Advertising                               | -14,980         | -13,523         |
| Office operations                         | -45,313         | -41,124         |
| Commission on bank guarantees             | -24,671         | -25,922         |
| Other taxes                               | -11,317         | -13,552         |
| Contributions and fees                    | -14,420         | -12,749         |
| Training                                  | -7,013          | -6,350          |
| Travel expenses                           | -42,023         | -41,098         |
| Project related provisions and claims     | -98,269         | -78,786         |
| Other                                     | -31,040         | -21,367         |
| <b>Total</b>                              | <b>-421,463</b> | <b>-394,256</b> |

Other operating expenses mainly include maintenance costs, charges on monetary transactions and catering and conference costs.

## 12. Income from Financial Investments and Current Financial Assets

| in TEUR                                          | 2024          | 2023          |
|--------------------------------------------------|---------------|---------------|
| Income from shareholdings                        | 924           | 1,635         |
| of which from non-consolidated subsidiaries      | (128)         | (-)           |
| Expenditure from shareholdings                   | -73           | -870          |
| of which from non-consolidated subsidiaries      | (-)           | (-12)         |
| Income/expenditure from current financial assets | 128           | 174           |
| Interest                                         | 24,622        | 25,727        |
| of which from non-consolidated subsidiaries      | (-)           | (2)           |
| <b>Total</b>                                     | <b>25,601</b> | <b>26,666</b> |

### Accounting policies

Interest income is defined in accordance with the effective interest method. The effective interest rate is any interest rate where the present value of future cash flows from a financial asset is equal to its carrying amount.

Dividend income from financial investments is recognised when the legal claim arises.

## 13. Finance Costs

| in TEUR                                                                                    | 2024           | 2023           |
|--------------------------------------------------------------------------------------------|----------------|----------------|
| Interest and similar expenditure relating to bonds and bonded loans (Schuldscheindarlehen) | -6,971         | -7,376         |
| Other interest and similar expenses                                                        | -31,925        | -28,862        |
| of which from non-consolidated subsidiaries                                                | (-49)          | (-14)          |
| of which interest expenditure from social overhead capital provisions                      | (-4,222)       | (-4,510)       |
| <b>Total</b>                                                                               | <b>-38,896</b> | <b>-36,238</b> |

As in the previous year, no borrowing costs were capitalised in the financial year. The average interest rate on financial liabilities and lease liabilities is 3.58% (previous year: 3.49%).

### Accounting policies

Borrowing costs are capitalised if and to the extent that they are directly attributable to financing the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale and are incurred during the period of acquisition or manufacture; otherwise they are recorded as an expense in the period in which they were incurred.

## 14. Income Tax

Income tax comprises the current taxes on income and earnings paid or owed in the individual countries and deferred taxes in the financial year.

The calculation is based on applicable tax rates pursuant to the prevailing tax laws or according to tax laws whose entry into force has been essentially finalised, at the probable date of realisation.

| in TEUR                             | 2024           | 2023           |
|-------------------------------------|----------------|----------------|
| Current tax expense                 | -29,598        | -52,436        |
| Deferred tax expense (-)/income (+) | -6,595         | 16,756         |
| <b>Income tax expense</b>           | <b>-36,193</b> | <b>-35,680</b> |

The tax expense resulting from the application of the current Austrian Corporation Tax rate of 23% (previous year: 24%) can be reconciled to the tax expense as reported in the income statement as follows:

| in TEUR                                                                                                    | 2024           | 2023           |
|------------------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>EBT</b>                                                                                                 | <b>145,056</b> | <b>130,698</b> |
| Theoretical tax expense (-)/income (+)                                                                     | -33,363        | -31,368        |
| Differences to tax rates of foreign subsidiaries                                                           | -7,071         | -17,013        |
| Tax effect of non-deductible expenditure and tax-exempt income                                             | 25,760         | 31,918         |
| Income/expenses from companies accounted for using the equity method                                       | 3,599          | 363            |
| Changes in deferred tax assets not applied in relation to losses carried forward and temporary differences | -17,929        | -17,193        |
| Effect from changes in tax rates                                                                           | 1,325          | -767           |
| Tax expense (-)/income (+) related to other periods                                                        | -7,337         | -822           |
| Other                                                                                                      | -1,177         | -798           |
| <b>Income tax expense</b>                                                                                  | <b>-36,193</b> | <b>-35,680</b> |

The Austrian Eco-Social Tax Reform 2022 stipulates that the corporate tax rate, which was 25% until 2022, is reduced to 24% for 2023 and to 23% from 2024 onwards. The deferred tax assets and liabilities of PORR AG and the Austrian subsidiaries included in the consolidated financial statements were therefore recognised in the reporting year at the tax rate of 23% applicable from 2024. The taxes to be paid for the 2024 financial year were measured at the applicable tax rate of 23% (previous year: 24%).

In the course of implementing the EU directive on global minimum taxation for multinational enterprise groups and large domestic groups in the European Union (BEPS Pillar 2 of the OECD Rules), the Minimum Taxation Act was passed in Austria and came into force on 1 January 2024. The minimum tax regulations are intended to ensure that multinational corporate groups are taxed at an effective tax rate of at least 15% in all countries in which they are represented. Additional taxation therefore only arises if the level of taxation falls below this minimum tax rate.

The PORR Group has analysed the potential minimum tax expense on the basis of the information available at the reporting date. It is expected that the safe harbour regulations will be fulfilled in all countries except Romania and therefore no significant additional tax expense will be incurred under the rules of the Minimum Taxation Act.

For Romania, a provision of TEUR 258 (previous year: TEUR 0) was recognised for the PORR Group business units falling under the scope of the minimum taxation for potential additional taxes.

The PORR Group has applied the temporary mandatory exemption from recognising and disclosing deferred taxes related to pillar 2 income taxes in accordance with IAS 12.4A.

In addition to the tax expense recognised in the consolidated income statement, the tax effect of the expenses and income recognised in other comprehensive income was also recognised in other comprehensive income. This tax expense recognised in other comprehensive income amounted to TEUR 992 (previous year: TEUR 1,180). Payouts from hybrid capital and profit-participation rights, each designated as equity, are tax deductible. The resulting tax of TEUR 3,148 (previous year: TEUR 3,269) was recognised directly in equity.

Summary of tax effects in other comprehensive income:

| in TEUR                                                  | 2024        | 2023          |
|----------------------------------------------------------|-------------|---------------|
| Result from revaluation of property, plant and equipment | -1,254      | -1,662        |
| Remeasurement of defined benefit obligations             | -92         | -144          |
| Result from cash flow hedges                             | 373         | 637           |
| <b>Equity attributable to shareholders of parent</b>     | <b>-973</b> | <b>-1,169</b> |
| Equity attributable to non-controlling interests         | -           | -11           |
| <b>Total tax expense (-)/income (+)</b>                  | <b>-973</b> | <b>-1,180</b> |

## 15. Earnings per Share

Earnings per share are calculated by dividing the proportion of the annual profit relating to the shareholders of the parent by the weighted average number of shares issued.

| in TEUR                                                    | 2024        | 2023        |
|------------------------------------------------------------|-------------|-------------|
| Profit for the year attributable to shareholders of parent | 88,995      | 85,013      |
| Weighted average number of issued shares                   | 38,346,547  | 38,383,946  |
| <b>Basic earnings per share (in EUR)</b>                   | <b>2.32</b> | <b>2.21</b> |
| <b>Diluted earnings per share (in EUR)</b>                 | <b>2.32</b> | <b>2.21</b> |

Diluted earnings per share correspond to basic earnings per share, as the employee shares allocated as part of the LTIP are subject to performance criteria and the potential impact of future fulfilment is only to be included in diluted earnings per share if the defined performance conditions are met as of the reporting date.

## Share-based payment arrangement

PORR AG pursues a strategic direction aimed at sustainable growth and increasing the value of the company in the long term. For this reason, the Supervisory Board of PORR AG approved a share-based payment arrangement (Long Term Incentive Program, LTIP for short) with a grant date of 31 May 2023. The agreement is a performance-based share remuneration model, which extends over a three-year term (performance period) and requires a personal investment by the participants based on an annual retention as a percentage of the bonus and premium agreement payments in cash, as well as at least 20,000 shares for members of the Executive Board by the end of the term. Remuneration is paid in the form of ordinary shares (a maximum of 500,000 shares will be issued) after three years of meeting the Group's annual EBT targets for 2023-2025, as approved by the Supervisory Board. The annual share allocation is calculated in each case at a strike price of EUR 13.67 and amounts to 25% of the bonus base value set in the individual target agreement. The aim of the LTIP is to bind the members of the Executive Board and other managers in the company in the long term and to increase their motivation and the way they identify with the company's goals. The agreement is also intended to further enhance the appeal of the PORR Group as an employer.

The fair value of the share-based payments at the grant date is EUR 13.44 per expected share, giving the LTIP with a three-year term an expected maximum value of EUR 3,663,717. As the performance criteria for the 2023 financial year were met, 92,268 shares were allocated. The performance criteria for the 2024 financial year were not met, and it is assumed that the performance criteria for the 2025 financial year will not be met either. The reserve as of 31 December 2024 therefore amounts to EUR 654,488 (previous year: EUR 745,311), the adjustment amount of EUR 90,823 was recognised in employee benefits expense. Employee benefits expense in the previous year amounted to EUR 106,473.

Reconciliation statement for the weighted number of shares:

|                                                                    | 2024              | 2023              |
|--------------------------------------------------------------------|-------------------|-------------------|
| Shares issued as of 1 Jan                                          | 39,278,250        | 39,278,250        |
| Less treasury shares                                               | -1,226,693        | -1,002,060        |
| Shares granted under LTIP                                          | 92,268            | 95,065            |
| Shares issued less treasury shares plus granted shares as of 1 Jan | 38,143,825        | 38,371,255        |
| Impact of weighted average treasury shares                         | 202,722           | 12,691            |
| <b>Weighted average of ordinary shares as of 31 Dec</b>            | <b>38,346,547</b> | <b>38,383,946</b> |

## Accounting policies

The share-based payment is recognised at fair value on the grant date; it is derived from the price of PORR AG common shares at the grant date and is earned over the performance period of the beneficiaries. The impacts of share-based payment transactions are recognised in the consolidated financial statements pro rata over the three-year performance period in employee benefits expense and in equity reserves. As compensation is settled through equity instruments (ordinary shares), no ongoing revaluation is performed.

## 16. Intangible Assets

| in TEUR                                                         | Software      | Goodwill       | Other<br>intangible<br>assets | Payments on<br>account and<br>assets under<br>construction | Total          |
|-----------------------------------------------------------------|---------------|----------------|-------------------------------|------------------------------------------------------------|----------------|
| <b>Acquisition costs and manufacturing costs</b>                |               |                |                               |                                                            |                |
| Balance as of 1 Jan 2023                                        | 75,012        | 137,590        | 24,220                        | 15,204                                                     | 252,026        |
| Additions/disposals due to changes<br>in the consolidated group | -17,580       | -              | -                             | -                                                          | -17,580        |
| Additions                                                       | 763           | -              | -                             | 7,068                                                      | 7,831          |
| Disposals                                                       | -5,470        | -              | -                             | -3                                                         | -5,473         |
| Reclassifications                                               | 5,468         | -              | -                             | -5,364                                                     | 104            |
| Currency translation                                            | 76            | 526            | -                             | 5                                                          | 607            |
| <b>Balance as of 31 Dec 2023</b>                                | <b>58,269</b> | <b>138,116</b> | <b>24,220</b>                 | <b>16,910</b>                                              | <b>237,515</b> |
| Additions/disposals due to changes<br>in the consolidated group | 329           | 27,758         | -                             | 327                                                        | 28,414         |
| Additions                                                       | 1,073         | -              | -                             | 13,484                                                     | 14,557         |
| Disposals                                                       | -967          | -175           | -                             | -                                                          | -1,142         |
| Reclassifications                                               | 17,244        | -              | -                             | -17,142                                                    | 102            |
| Currency translation                                            | 6             | -29            | -                             | -                                                          | -23            |
| <b>Balance as of 31 Dec 2024</b>                                | <b>75,954</b> | <b>165,670</b> | <b>24,220</b>                 | <b>13,579</b>                                              | <b>279,423</b> |
| <b>Accumulated amortisation<br/>and impairment</b>              |               |                |                               |                                                            |                |
| Balance as of 1 Jan 2023                                        | 53,017        | 4,881          | -                             | -                                                          | 57,898         |
| Additions/disposals due to changes<br>in the consolidated group | -9,544        | -              | -                             | -                                                          | -9,544         |
| Additions                                                       | 8,799         | -              | -                             | -                                                          | 8,799          |
| Disposals                                                       | -5,161        | -              | -                             | -                                                          | -5,161         |
| Reclassifications                                               | 94            | -              | -                             | -                                                          | 94             |
| Currency translation                                            | 62            | -              | -                             | -                                                          | 62             |
| <b>Balance as of 31 Dec 2023</b>                                | <b>47,267</b> | <b>4,881</b>   | <b>-</b>                      | <b>-</b>                                                   | <b>52,148</b>  |
| Additions/disposals due to changes<br>in the consolidated group | 326           | -              | -                             | -                                                          | 326            |
| Additions                                                       | 5,798         | -              | -                             | -                                                          | 5,798          |
| Disposals                                                       | -519          | -175           | -                             | -                                                          | -694           |
| Reclassifications                                               | 102           | -              | -                             | -                                                          | 102            |
| <b>Balance as of 31 Dec 2024</b>                                | <b>52,974</b> | <b>4,706</b>   | <b>-</b>                      | <b>-</b>                                                   | <b>57,680</b>  |
| <b>Carrying amounts as of 31 Dec 2023</b>                       | <b>11,002</b> | <b>133,235</b> | <b>24,220</b>                 | <b>16,910</b>                                              | <b>185,367</b> |
| <b>Carrying amounts as of 31 Dec 2024</b>                       | <b>22,980</b> | <b>160,964</b> | <b>24,220</b>                 | <b>13,579</b>                                              | <b>221,743</b> |

The carrying amount of goodwill applies to the segments as shown below:

| in TEUR                      | Balance<br>as of<br>1 Jan 2024 | Currency<br>translation | Newly<br>acquired<br>goodwill | Disposal of<br>goodwill | Impairment | Balance as of<br>31 Dec 2024 |
|------------------------------|--------------------------------|-------------------------|-------------------------------|-------------------------|------------|------------------------------|
| AT / CH                      | 10,938                         | -                       | 11,771                        | -                       | -          | 22,709                       |
| DE                           | 62,998                         | -                       | 15,986                        | -                       | -          | 78,984                       |
| PL                           | 11,611                         | 204                     | -                             | -                       | -          | 11,815                       |
| CEE                          | 12,706                         | -232                    | -                             | -                       | -          | 12,474                       |
| Infrastructure International | 20,180                         | -                       | -                             | -                       | -          | 20,180                       |
| Holding                      | 14,802                         | -                       | -                             | -                       | -          | 14,802                       |
| <b>Total</b>                 | <b>133,235</b>                 | <b>-28</b>              | <b>27,757</b>                 | <b>-</b>                | <b>-</b>   | <b>160,964</b>               |

| in TEUR                      | Balance<br>as of<br>1 Jan 2023 | Currency<br>translation | Newly<br>acquired<br>goodwill | Disposal of<br>goodwill | Impairment | Balance as of<br>31 Dec 2023 |
|------------------------------|--------------------------------|-------------------------|-------------------------------|-------------------------|------------|------------------------------|
| AT / CH                      | 10,938                         | -                       | -                             | -                       | -          | 10,938                       |
| DE                           | 62,998                         | -                       | -                             | -                       | -          | 62,998                       |
| PL                           | 10,764                         | 847                     | -                             | -                       | -          | 11,611                       |
| CEE                          | 13,027                         | -321                    | -                             | -                       | -          | 12,706                       |
| Infrastructure International | 20,180                         | -                       | -                             | -                       | -          | 20,180                       |
| Holding                      | 14,802                         | -                       | -                             | -                       | -          | 14,802                       |
| <b>Total</b>                 | <b>132,709</b>                 | <b>526</b>              | <b>-</b>                      | <b>-</b>                | <b>-</b>   | <b>133,235</b>               |

Material goodwill is allocated as follows to the cash-generating units:

| in TEUR                                |                                      | Goodwill<br>31 Dec 2024 | Goodwill<br>31 Dec 2023 |
|----------------------------------------|--------------------------------------|-------------------------|-------------------------|
| Segment                                | Cash-generating unit                 |                         |                         |
| AT / CH / Infrastructure International | PBG Austria                          | 30,572                  | 30,230                  |
| DE                                     | Verkehrswegebau (formerly Oevermann) | 65,827                  | 49,840                  |
| DE                                     | BBGS                                 | 13,157                  | 13,157                  |
| AT / CH                                | Design/Build Contractor              | 11,430                  | -                       |
| PL                                     | PORR Polska Infrastructure           | 11,018                  | 10,828                  |
| CEE                                    | PORR a.s.                            | 12,473                  | 12,705                  |
| Holding                                | hospitals                            | 14,780                  | 14,780                  |

In the financial year 2024, as in the previous year, no impairment losses on goodwill were recognized.

The other intangible assets allocated to the cash-generating unit 'hospitals' have an indefinite useful life and no impairment was recognised on them in 2024 or in the previous year.

## Accounting policies

**Intangible assets** are capitalised at acquisition or manufacturing cost and amortisation is recognised on a straight-line basis over the probable useful life.

| in %               | Rates of amortisation |             |
|--------------------|-----------------------|-------------|
|                    | 2024                  | 2023        |
| Licences, software | 8.33 - 50.0           | 8.33 - 50.0 |

Intangible assets with an indefinite useful life are not amortised on a scheduled basis but are subject to an impairment test once a year or when there is an indication that impairment may have occurred.

If impairment is established, the intangible assets concerned are written down to the recoverable amount, which is the higher of fair value less costs to sell and its value in use. If the impairment no longer exists after reviewing external as well as internal sources of information, the impairment loss is reversed to the carrying amount that would have been determined had no impairment loss been recognised in prior periods.

The amount of amortisation and impairment for the financial year is reported in the consolidated income statement under depreciation, amortisation and impairment expense.

**Goodwill** is determined as part of purchase price allocations within business combinations and allocated to a group of cash-generating units. Each unit to which goodwill is allocated corresponds to the lowest level within the entity at which it is monitored for internal management purposes and represents the smallest identifiable group of assets with largely independent cash flows. Goodwill is tested for impairment annually and whenever there is an indication that the unit may be impaired by comparing the carrying amount of the unit, including goodwill, with its recoverable amount. The recoverable amount of the cash-generating unit is the higher of fair value less costs to sell and its value in use. The fair value less costs to sell is determined on the basis of a DCF calculation. In cases where no fair value less costs to sell can be determined, the value in use, i.e. the present value of future cash flows expected to be derived from an asset or cash-generating unit, is used as the recoverable amount. The estimates of the future discounted cash flows, the corresponding discount rates, and the growth rates are based to a large extent on management estimates and assumptions, which is why the cash flows require approval by the Executive Board and are derived from the current planning for three to five years following the time the impairment test is carried out. Impairment of goodwill is recognised in the income statement under the item depreciation, amortisation and impairment expense.

## SENSITIVITIES AND SOURCES OF ESTIMATION UNCERTAINTY

The PORR Group assesses the recoverability of goodwill and other intangible assets in accordance with IAS 36 both annually and when specific indicators are present. The assessment is based on both internal and external sources of information in order to identify the recoverability of assets. For goodwill, the value in use – which is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life – is determined using the weighted average cost of capital (WACC) model. The WACC approach is justified by the international activities of the PORR Group, as the reconciliation of parameterised equity and debt capital costs is reproduced. The risk-free basic interest rate is supplemented with a pre-tax debt premium and a market risk premium. Equity and debt capital interest rates are calculated separately and then supplemented with a taxation rate dependent on the country of domicile. Sector and industry specifics (derived from a peer group), such as seasonality and weather dependency, are reflected by the beta component, which reflects the PORR Group's market risk without the influence of debt capital.

Management generally assumes a moderate increase in revenue for the Group, based on estimates regarding the development of the home markets and the planned expansion of order volumes. Planned or already made investments in the use of climate-friendly and intelligent technology as well as a modern management approach support this assumption and are intended to proactively avoid factors such as lower sales revenues or rising expenses and the resulting lower net cash flows or adverse effects of the climate change.

The carrying amounts and the valuation assumptions applied to key impairment tests on goodwill are as follows:

| 2024                                              | Goodwill in TEUR | Fair Value hierarchy | Method used  | Business plan assumptions  | Growth rate % | Discount rate after taxes % | Effective date |
|---------------------------------------------------|------------------|----------------------|--------------|----------------------------|---------------|-----------------------------|----------------|
| PBG Austria                                       | 30,572           | -                    | Value in use | Revenue p.a. 1.0 - 7.5 %   | 1             | 6.98                        | 31.12.         |
| Verkehrswegebau (formerly Oevermann) <sup>1</sup> | 49,840           | -                    | Value in use | Revenue p.a. 1.0 - 8.5 %   | 1             | 6.53                        | 31.12.         |
| BBGS                                              | 13,157           | -                    | Value in use | Revenue p.a. -14.4 - 2.3 % | 1             | 7.43                        | 31.12.         |
| Porr Polska Infrastructure                        | 11,018           | -                    | Value in use | Revenue p.a. 1.0 - 15 %    | 1             | 8.16                        | 31.12.         |
| PORR a.s.                                         | 12,473           | -                    | Value in use | Revenue p.a. -0.5 - 13 %   | 1             | 7.39                        | 31.12.         |
| hospitals                                         | 14,780           | -                    | Value in use | Revenue p.a. 1.0 - 3.7 %   | 1             | 4.23                        | 31.12.         |

<sup>1</sup> Carrying amount of the cash-generating unit Verkehrswegebau (formerly Oevermann) excluding the newly acquired Waghershauser Group (preliminary purchase price allocation)

| 2023                       | Goodwill in TEUR | Fair Value hierarchy | Method used  | Business plan assumptions | Growth rate % | Discount rate after taxes % | Effective date |
|----------------------------|------------------|----------------------|--------------|---------------------------|---------------|-----------------------------|----------------|
| PBG Austria                | 30,230           | -                    | Value in use | Revenue p.a. 1.0 - 3.1%   | 1             | 7.51                        | 31.12.         |
| Oevermann                  | 49,840           | -                    | Value in use | Revenue p.a. -6.5 - 6.3%  | 1             | 6.98                        | 31.12.         |
| BBGS                       | 13,157           | -                    | Value in use | Revenue p.a. -6.8 - 0.8%  | 1             | 8.01                        | 31.12.         |
| Porr Polska Infrastructure | 10,828           | -                    | Value in use | Revenue p.a. -6.9 - 7.8%  | 1             | 8.69                        | 31.12.         |
| PORR a.s.                  | 12,705           | -                    | Value in use | Revenue p.a. 5.0 - 11.7%  | 1             | 7.87                        | 31.12.         |
| hospitals                  | 14,780           | -                    | Value in use | Revenue p.a. 0.2 - 2.0%   | 1             | 4.28                        | 31.12.         |

For the goodwill listed (except for 'hospitals'), there was no material change in assumptions considered possible by management that would have led to any impairment. The following table shows the parameter changes that would have led to impairment for the cash-generating unit of 'hospitals':

|           | 2024                |                   | 2023               |                    |
|-----------|---------------------|-------------------|--------------------|--------------------|
| in TEUR   | Discount rate +0.5% | EBITDA margin -8% | Discount rate +1 % | EBITDA margin -15% |
| hospitals | -1,972              | -4,462            | -4,634             | -4,361             |

## 17. Property, Plant and Equipment

| in TEUR                                                        | Land and buildings | Technical equipment and machinery | Other plant, factory and business equipment | Payments on account and assets under construction | Right-of-use assets – land and buildings | Right-of-use assets – other | Total            |
|----------------------------------------------------------------|--------------------|-----------------------------------|---------------------------------------------|---------------------------------------------------|------------------------------------------|-----------------------------|------------------|
| <b>Acquisition costs, manufacturing costs and revaluations</b> |                    |                                   |                                             |                                                   |                                          |                             |                  |
| Balance as of 1 Jan 2023                                       | 559,765            | 704,313                           | 257,264                                     | 8,166                                             | 328,123                                  | 231,999                     | 2,089,630        |
| Additions/disposals due to changes in the consolidated group   | -23                | -1                                | -572                                        | -                                                 | -751                                     | -175                        | -1,522           |
| Additions                                                      | 38,751             | 90,094                            | 59,628                                      | 38,880                                            | 41,846                                   | 52,447                      | 321,646          |
| Disposals                                                      | -3,151             | -52,298                           | -44,962                                     | -435                                              | -29,292                                  | -14,727                     | -144,865         |
| Reclassifications                                              | 21,017             | 27,205                            | 12,971                                      | -13,849                                           | -6,570                                   | -9,699                      | 31,075           |
| Revaluation                                                    | 6,530              | -                                 | -                                           | -                                                 | -                                        | -                           | 6,530            |
| Currency translation                                           | 405                | 3,602                             | 756                                         | 225                                               | 2,404                                    | 714                         | 8,106            |
| <b>Balance as of 31 Dec 2023</b>                               | <b>623,294</b>     | <b>772,915</b>                    | <b>285,085</b>                              | <b>32,987</b>                                     | <b>335,760</b>                           | <b>260,559</b>              | <b>2,310,600</b> |
| Additions/disposals due to changes in the consolidated group   | 9,080              | 5,997                             | 6,331                                       | -                                                 | 5,710                                    | -                           | 27,118           |
| Additions                                                      | 70,481             | 77,592                            | 57,990                                      | 19,510                                            | 17,856                                   | 62,341                      | 305,770          |
| Disposals                                                      | -12,000            | -49,202                           | -41,724                                     | -6,746                                            | -6,930                                   | -24,020                     | -140,622         |
| Reclassifications                                              | 12,231             | 54,290                            | 22,743                                      | -34,506                                           | -16,145                                  | -37,707                     | 906              |
| Revaluation                                                    | 5,323              | -                                 | -                                           | -                                                 | -                                        | -                           | 5,323            |
| Currency translation                                           | -240               | 1,937                             | 256                                         | 25                                                | 58                                       | 146                         | 2,182            |
| <b>Balance as of 31 Dec 2024</b>                               | <b>708,169</b>     | <b>863,529</b>                    | <b>330,681</b>                              | <b>11,270</b>                                     | <b>336,309</b>                           | <b>261,319</b>              | <b>2,511,277</b> |
| <b>Accumulated depreciation and impairment</b>                 |                    |                                   |                                             |                                                   |                                          |                             |                  |
| Balance as of 1 Jan 2023                                       | 263,205            | 444,003                           | 147,634                                     | -                                                 | 77,697                                   | 101,824                     | 1,034,363        |
| Additions/disposals due to changes in the consolidated group   | -12                | -1                                | -460                                        | -                                                 | -335                                     | -116                        | -924             |
| Additions                                                      | 13,520             | 69,878                            | 47,538                                      | -                                                 | 27,452                                   | 34,885                      | 193,273          |
| Impairment                                                     | 1,916              | -                                 | -                                           | -                                                 | -                                        | -                           | 1,916            |
| Disposals                                                      | -2,041             | -46,052                           | -39,784                                     | -                                                 | -4,113                                   | -14,324                     | -106,314         |
| Reclassifications                                              | 14,439             | 8,737                             | 8,260                                       | -                                                 | -4,482                                   | -8,973                      | 17,981           |
| Currency translation                                           | 90                 | 1,941                             | 778                                         | -                                                 | 871                                      | 261                         | 3,941            |
| <b>Balance as of 31 Dec 2023</b>                               | <b>291,117</b>     | <b>478,506</b>                    | <b>163,966</b>                              | <b>-</b>                                          | <b>97,090</b>                            | <b>113,557</b>              | <b>1,144,236</b> |
| Additions/disposals due to changes in the consolidated group   | 1,432              | 4,887                             | 4,445                                       | -                                                 | 1                                        | -                           | 10,765           |
| Additions                                                      | 17,073             | 68,298                            | 46,880                                      | -                                                 | 27,442                                   | 36,410                      | 196,103          |
| Impairment                                                     | 8,545              | -                                 | -                                           | -                                                 | -                                        | -                           | 8,545            |
| Disposals                                                      | -10,340            | -43,732                           | -35,835                                     | -                                                 | -6,448                                   | -23,606                     | -119,961         |
| Reclassifications                                              | 2,878              | 16,530                            | 13,356                                      | -                                                 | -6,814                                   | -25,376                     | 574              |
| Currency translation                                           | -224               | 1,464                             | 437                                         | -                                                 | 61                                       | 39                          | 1,777            |
| <b>Balance as of 31 Dec 2024</b>                               | <b>310,481</b>     | <b>525,953</b>                    | <b>193,249</b>                              | <b>-</b>                                          | <b>111,332</b>                           | <b>101,024</b>              | <b>1,242,039</b> |
| <b>Carrying amounts as of 31 Dec 2023</b>                      | <b>332,177</b>     | <b>294,409</b>                    | <b>121,119</b>                              | <b>32,987</b>                                     | <b>238,670</b>                           | <b>147,002</b>              | <b>1,166,364</b> |
| <b>Carrying amounts as of 31 Dec 2024</b>                      | <b>397,688</b>     | <b>337,576</b>                    | <b>137,432</b>                              | <b>11,270</b>                                     | <b>224,977</b>                           | <b>160,295</b>              | <b>1,269,238</b> |

The item **land and buildings** in the statement of changes in fixed assets includes land, land rights and buildings, including buildings on land owned by others, and assets under construction. These include reserves for raw materials (such as gravel) in the amount of TEUR 56,357 (previous year: TEUR 33,524), which are written off based on output. The carrying amount of the land, land rights and buildings, including buildings on land owned by others, (excluding right-of-use assets for land and buildings) would have amounted to TEUR 375,855 (previous year: TEUR 314,678) as of 31 December 2024 if the cost model had been applied.

The item **right-of-use assets – other** includes right-of-use assets for technical equipment, machinery and other plant, factory and business equipment.

Scheduled and non-scheduled depreciation is shown under “Depreciation, amortisation and impairment expense”. Impairment was recorded on a production facility due to a project change initiated by the customer, the cost of which was covered by the customer.

The value of real estate used for operational purposes, which was valued by an external valuation expert as of the reporting date, amounts to TEUR 79,199 (previous year: TEUR 46,979). No property, plant or equipment has been pledged as collateral.

## Leases

The following amounts arising from leases were recognised:

| in TEUR                               | 2024   | 2023   |
|---------------------------------------|--------|--------|
| Interest expense on lease liabilities | 14,488 | 13,911 |
| Short-term lease expense              | 41,641 | 40,555 |
| Low-value lease expense               | 540    | 2      |
| Total cash outflows from leases       | 83,769 | 79,066 |

The maturity profile of leases is presented in note 41.4.

## Accounting policies

**Property, plant and equipment**, with the exception of real estate used by the company, is valued at cost, including ancillary costs less reductions in the acquisition costs, or at manufacturing cost, and was subject to the previously accumulated and regularly applied straight-line depreciation during the year under review, whereby the following rates of depreciation were applied:

| in %                           | Rates of depreciation |             |
|--------------------------------|-----------------------|-------------|
|                                | 2024                  | 2023        |
| Technical plants and machinery | 3.0 - 50.0            | 4.0 - 50.0  |
| Construction site equipment    | 6.0 - 50.0            | 6.0 - 50.0  |
| Office equipment               | 5.0 - 50.0            | 5.0 - 50.0  |
| Vehicles                       | 6.0 - 50.0            | 6.0 - 50.0  |
| Hardware                       | 10.0 - 50.0           | 10.0 - 50.0 |

If impairment is determined, the asset is written down to its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. If the impairment no longer applies, the impairment loss is reversed to the carrying amount that would have been determined if no impairment loss had been recognised in prior periods. Impairment losses are applied analogously to impairment losses on intangible assets and are described in more detail in note 16. Fundamental rebuilding work is recognised in the statement of financial position, while ongoing maintenance work, repairs and minor rebuilding work are recognised in profit or loss at the time they arose.

Real estate used for operational purposes is valued according to the revaluation method pursuant to IAS 16.31. External opinions or assessments from internal experts are used as the basis for determining fair values. The external assessments are held at periodic intervals of maximum five years; in the interim period assessments from internal experts are used to update the expert opinions. Re-valuations are performed on a regular basis so that the carrying amounts do not deviate significantly from the fair values attributable at the end of the reporting period. The date for the revaluation for the end of the reporting period generally falls in the fourth quarter of the reporting year. The carrying amount is adjusted to the respective fair value by using a revaluation reserve in other comprehensive income. The revaluation reserve is reduced by the applicable deferred tax liability. On a subsequent sale or decommissioning of revalued land or buildings, the amount recorded in the revaluation reserve in respect of the relevant plot of land or building is transferred to

retained earnings. Regular depreciation of revalued buildings is carried out pursuant to the straight-line method and recognised in the income statement. The following depreciation rates were applied:

| in %                                                   | Rates of depreciation |                     |
|--------------------------------------------------------|-----------------------|---------------------|
|                                                        | 2024                  | 2023                |
| Land rights and right-of-use assets                    | 1.54 - 50.0           | 1.54 - 50.0         |
| Mining rights                                          | substance-dependent   | substance-dependent |
| Buildings, including buildings on land owned by others | 1.00 - 4.00           | 1.00 - 4.00         |

Assets under construction, including buildings under construction, which are intended for operational purposes or whose type of use has not yet been determined, are accounted for at acquisition cost or manufacturing cost less impairment. Depreciation or impairment of these assets commences upon their completion or attainment of operational status.

Right-of-use assets for property, plant and equipment and real estate used for operational purposes (including building rights) conferred under **lease agreements** are recognised as future lease payments in the amount of their present value and written down on a straight-line basis over the term of the lease and/or under application of the specified rates of depreciation.

The terms of the leases for properties are between 2 and 65 years and for fixed assets between 2 and 12 years.

Lease agreements for both properties and fixed assets sometimes include extension options that are only applied in the calculation of the lease liability if there is sufficient certainty that the option will actually be exercised.

Exercise prices for options to acquire an asset at the end of the lease term are only capitalised if there is sufficient certainty that the purchase option will actually be exercised. Variable lease payments, which are linked to an index, are measured at the applicable index on the date the asset is rendered. A revaluation is carried out if a significant event occurs or there is a material change in conditions. In the case of a non-lease component, this is separated and not included in the rate.

## FAIR VALUE OF LAND AND BUILDINGS

The fair value is determined by being inferred from a current market price, by being inferred from a price attained in a transaction with similar items of real estate in the recent past, or – in the absence of suitable market data – by discounting estimated future cash flows that are usually generated in the market by this type of real estate in the course of letting. An internal valuation team determines the market value of any property that has not been evaluated externally.

The various levels are defined as follows:

- Quoted (non-adjusted) prices in active markets for identical assets or liabilities (Level 1)
- Inputs which differ from the quoted market prices in Level 1, which are either indirectly observable (i.e. as a price) or directly observable (i.e. derived from the price) (Level 2)
- Inputs which are based on unobservable market data for the assets or liabilities (Level 3)

| in TEUR                              | Fair value as of 31 Dec 2024                                    |                                        |                                        |
|--------------------------------------|-----------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                      | Prices quoted in active markets for identical assets<br>Level 1 | Other key observable inputs<br>Level 2 | Other key observable inputs<br>Level 3 |
| Property type                        |                                                                 |                                        |                                        |
| Operating premises/storage/mix plant | -                                                               | -                                      | 276,400                                |
| Gravel pit/stone quarry              | -                                                               | -                                      | 74,054                                 |
| Landfill                             | -                                                               | -                                      | 47,234                                 |

| in TEUR                              | Fair value as of 31 Dec 2023                                    |                                        |                                        |
|--------------------------------------|-----------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Property type                        | Prices quoted in active markets for identical assets<br>Level 1 | Other key observable inputs<br>Level 2 | Other key observable inputs<br>Level 3 |
| Operating premises/storage/mix plant | -                                                               | -                                      | 247,483                                |
| Gravel pit/stone quarry              | -                                                               | -                                      | 49,852                                 |
| Landfill                             | -                                                               | -                                      | 34,842                                 |

#### RECONCILIATION OF LEVEL 3 VALUATIONS

| in TEUR                                                      | Property type                         |                         |               |
|--------------------------------------------------------------|---------------------------------------|-------------------------|---------------|
|                                                              | Operating pre-mises/storage/mix plant | Gravel pit/stone quarry | Landfill      |
| <b>Balance as of 1 Jan 2024</b>                              | <b>247,483</b>                        | <b>49,852</b>           | <b>34,842</b> |
| Additions/disposals due to changes in the consolidated group | 7,834                                 | -186                    | -             |
| Additions                                                    | 26,370                                | 28,269                  | 15,842        |
| Disposals                                                    | -524                                  | -1,136                  | -             |
| Reclassifications                                            | 9,357                                 | -4                      | -             |
| Revaluation                                                  | 4,943                                 | 380                     | -             |
| Depreciation                                                 | -10,493                               | -3,121                  | -3,459        |
| Impairment                                                   | -8,545                                | -                       | -             |
| Currency translation                                         | -25                                   | -                       | 9             |
| <b>Balance as of 31 Dec 2024</b>                             | <b>276,400</b>                        | <b>74,054</b>           | <b>47,234</b> |

| in TEUR                                                      | Property type                         |                         |               |
|--------------------------------------------------------------|---------------------------------------|-------------------------|---------------|
|                                                              | Operating pre-mises/storage/mix plant | Gravel pit/stone quarry | Landfill      |
| <b>Balance as of 1 Jan 2023</b>                              | <b>220,735</b>                        | <b>51,794</b>           | <b>24,031</b> |
| Additions/disposals due to changes in the consolidated group | -11                                   | -                       | -             |
| Additions                                                    | 28,186                                | 2,909                   | 7,656         |
| Disposals                                                    | -51                                   | -1,059                  | -             |
| Reclassifications                                            | 1,498                                 | -1,189                  | 6,269         |
| Revaluation                                                  | 6,530                                 | -                       | -             |
| Depreciation                                                 | -8,945                                | -2,603                  | -1,972        |
| Impairment                                                   | -770                                  | -                       | -1,146        |
| Currency translation                                         | 311                                   | -                       | 4             |
| <b>Balance as of 31 Dec 2023</b>                             | <b>247,483</b>                        | <b>49,852</b>           | <b>34,842</b> |

#### SENSITIVITIES AND SOURCES OF ESTIMATION UNCERTAINTY

Significant investments in new technologies will be necessary to implement the decarbonisation plan. In line with the sustainability strategy, existing plants will be used until the end of their useful life. As in the previous year, an analysis of existing plants as of 31 December 2024 did not reveal any significant reduction in the useful life of existing plants.

The parameters applied represent the best estimate derived on the basis of available information. As at the reporting date, the management does not consider any change in parameters to be possible that would lead to a materially different measurement. The relationship of unobservable inputs to fair value is generally as follows:

- Capitalisation interest rate: the lower the capitalisation interest rate, the higher the fair value
- Rent: the higher the price per m<sup>2</sup>, the higher the fair value
- Maintenance: the higher the anticipated cost of maintenance, the lower the fair value
- Vacancy rates: the higher the anticipated vacancy rates, the lower the fair value.

#### RANGE OF UNOBSERVABLE INPUTS 2024

|                                   | Property type                         |                         |               |
|-----------------------------------|---------------------------------------|-------------------------|---------------|
|                                   | Operating pre-mises/storage/mix plant | Gravel pit/stone quarry | Landfills     |
| Valuation method                  | CE, CV                                | CE, CV                  | CE            |
| Capitalisation interest rate in % | 3.18 - 15.00                          | 45,694.00               |               |
| Rent in EUR/m <sup>2</sup>        | 3.11 - 15.74                          | 3.67 - 9.01             |               |
| Maintenance in % <sup>1</sup>     | 0.40 - 2.00                           | 0.90                    |               |
| Maintenance in % <sup>2</sup>     | 6.49 - 20.00                          |                         |               |
| Maintenance in EUR/m <sup>2</sup> | 7.00 - 15.00                          |                         |               |
| Vacancy rate in % <sup>2</sup>    | 3.50 - 25.00                          | 2.03                    |               |
| Income in EUR/t                   |                                       | 4.23 - 85.00            | 2.00 - 270.00 |
| Expense in EUR/t                  |                                       | 1.54 - 25.45            | 1.80 - 215.00 |
| Land value in EUR/m <sup>2</sup>  | 22.32 - 86.00                         |                         |               |

#### RANGE OF UNOBSERVABLE INPUTS 2023

|                                   | Property type                         |                         |               |
|-----------------------------------|---------------------------------------|-------------------------|---------------|
|                                   | Operating pre-mises/storage/mix plant | Gravel pit/stone quarry | Landfills     |
| Valuation method                  | CE, CV                                | CE, CV                  | CE            |
| Capitalisation interest rate in % | 1.50 - 9.50                           | 6.20                    |               |
| Rent in EUR/m <sup>2</sup>        | 2.93 - 20.00                          | 4.20 - 20.46            |               |
| Maintenance in % <sup>1</sup>     | 0.10 - 8.00                           | 1.28                    |               |
| Maintenance in % <sup>2</sup>     | 2.65 - 10.00                          |                         |               |
| Vacancy rate in % <sup>2</sup>    | 3.00 - 25.00                          | 2.97                    |               |
| Income in EUR/t                   |                                       | 3.50 - 41.45            | 1.80 - 299.25 |
| Expense in EUR/t                  |                                       | 1.84 - 25.45            | 1.70 - 239.40 |
| Land value in EUR/m <sup>2</sup>  | 37.39 - 38.94                         |                         |               |

CE = capitalised earnings

CV = comparative value

<sup>1</sup> Discount from value of new construction

<sup>2</sup> Discount from value of gross annual income

## 18. Investment Property

| in TEUR                           | Investment property | Right-of-use assets – investment property | Total         |
|-----------------------------------|---------------------|-------------------------------------------|---------------|
| <b>Fair value</b>                 |                     |                                           |               |
| Balance as of 1 Jan 2023          | 33,573              | 350                                       | 33,923        |
| Additions for manufacturing costs | 323                 | -                                         | 323           |
| Reclassifications                 | 846                 | -350                                      | 496           |
| Adjustments to fair value         | 209                 | -                                         | 209           |
| <b>Balance as of 31 Dec 2023</b>  | <b>34,951</b>       | <b>-</b>                                  | <b>34,951</b> |
| Additions for manufacturing costs | 916                 | -                                         | 916           |
| Reclassifications                 | 525                 | -                                         | 525           |
| <b>Balance as of 31 Dec 2024</b>  | <b>36,392</b>       | <b>-</b>                                  | <b>36,392</b> |

The PORR Group holds investment property to generate rental income and for the purpose of value appreciation. This includes office and commercial buildings, residential buildings and undeveloped land. There was no investment property assessed by an external expert as of the reporting date (previous year: TEUR 0).

The rental income from investment property amounted to TEUR 598 in the reporting period (previous year: TEUR 458). Operating expenses related to investment property for which there was no rental income in the year under review amounted to TEUR 24 (previous year: TEUR 28).

The reclassifications concern reclassifications of non-current assets held for sale in the amount of TEUR 850 and to property, plant and equipment in the amount of TEUR 325.

### Accounting policies

Investment property is recognised at fair value. External appraisals or assessments by internal experts are used as a basis for determining the fair values. The external appraisals are carried out at intervals of no more than five years; in the interim, the appraisals are updated by the internal experts. Gains or losses from changes in the fair value are reflected in profit or loss for the period in which the change in value occurred.

Rights-of-use assets for investment property acquired under lease agreements are recognised as future lease payments in the amount of their present value and measured at fair value in the subsequent periods.

### FAIR VALUE OF LAND AND BUILDINGS

The fair value is determined in the same way as the fair value of the revalued land and buildings in property, plant and equipment (see note 17) and can be allocated to the different levels as follows:

| in TEUR                 | Fair value as of 31 Dec 2024                                    |                                        |                                          |
|-------------------------|-----------------------------------------------------------------|----------------------------------------|------------------------------------------|
| Property type           | Prices quoted in active markets for identical assets<br>Level 1 | Other key observable inputs<br>Level 2 | Other key unobservable inputs<br>Level 3 |
| Office/trade/commercial | -                                                               | -                                      | 3,390                                    |
| Undeveloped properties  | -                                                               | 32,438                                 | -                                        |
| Other                   | -                                                               | -                                      | 564                                      |

| in TEUR                 | Fair value as of 31 Dec 2023                                    |                                        |                                        |
|-------------------------|-----------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Property type           | Prices quoted in active markets for identical assets<br>Level 1 | Other key observable inputs<br>Level 2 | Other key observable inputs<br>Level 3 |
| Office/trade/commercial | -                                                               | -                                      | 3,390                                  |
| Undeveloped properties  | -                                                               | 30,997                                 | -                                      |
| Other                   | -                                                               | -                                      | 564                                    |

#### RECONCILIATION OF LEVEL 3 VALUATIONS

| in TEUR                          | Property type           |            |
|----------------------------------|-------------------------|------------|
|                                  | Office/trade/commercial | Other      |
| <b>Balance as of 1 Jan 2024</b>  | <b>3,390</b>            | <b>564</b> |
| <b>Balance as of 31 Dec 2024</b> | <b>3,390</b>            | <b>564</b> |

| in TEUR                          | Property type           |            |
|----------------------------------|-------------------------|------------|
|                                  | Office/trade/commercial | Other      |
| <b>Balance as of 1 Jan 2023</b>  | <b>3,390</b>            | <b>-</b>   |
| Additions                        | -                       | 5          |
| Reclassifications                | -                       | 350        |
| Adjustments to fair value        | -                       | 209        |
| <b>Balance as of 31 Dec 2023</b> | <b>3,390</b>            | <b>564</b> |

#### RANGE OF UNOBSERVABLE INPUTS 2024

| Property type          | Valuation method | Land value <sup>1</sup> in EUR/m <sup>2</sup> |
|------------------------|------------------|-----------------------------------------------|
| Undeveloped properties | CV               | 6.32 - 175.00                                 |

#### RANGE OF UNOBSERVABLE INPUTS 2023

| Property type          | Valuation method | Land value <sup>1</sup> in EUR/m <sup>2</sup> |
|------------------------|------------------|-----------------------------------------------|
| Undeveloped properties | CV               | 6.32 - 171.63                                 |

CV = comparative value

<sup>1</sup> Without construction plans

#### SENSITIVITIES AND SOURCES OF ESTIMATION UNCERTAINTY

The parameters applied represent the best estimate derived on the basis of available information. As at the reporting date, the management does not consider any change in parameters to be possible that would lead to a significantly different valuation. With regard to the sensitivities and uncertainty of estimates as well as the relationships of the unobservable inputs to the fair value, please refer to the comments on revalued land and buildings in property, plant and equipment in note 17.

#### RANGE OF UNOBSERVABLE INPUTS 2024

| Property type           | Valuation method | Capitalisation interest rate in % | Rent in EUR/m <sup>2</sup> | Maintenance in % <sup>2</sup> | Vacancy rate in % <sup>1</sup> |
|-------------------------|------------------|-----------------------------------|----------------------------|-------------------------------|--------------------------------|
| Office/trade/commercial | CE               | 7.00                              | 9.64 - 19.62               | 2.00                          | 5.00                           |
| Other                   | CE               | 4.50                              | 10.50                      | 1.50                          | 10.00                          |

#### RANGE OF UNOBSERVABLE INPUTS 2023

| Property type           | Valuation method | Capitalisation interest rate in % | Rent in EUR/m <sup>2</sup> | Maintenance in % <sup>2</sup> | Vacancy rate in % <sup>1</sup> |
|-------------------------|------------------|-----------------------------------|----------------------------|-------------------------------|--------------------------------|
| Office/trade/commercial | CE               | 7.00                              | 8.29 - 18.66               | 1.25                          | 5.00                           |
| Other                   | CE               | 4.50                              | 10.50                      | 1.50                          | 10.00                          |

CE = capitalised earnings

<sup>1</sup> Discount from value of gross annual income

<sup>2</sup> Discount from value of new construction

## 19. Shares in Companies Accounted for Using the Equity Method

For six companies (previous year: five) the Group holds the majority of shares, however there is no control due to a shareholder agreement and so the companies are accounted for using the equity method.

### Associated companies

#### DISCLOSURES ON MATERIAL ASSOCIATED COMPANIES

In the 2024 financial year, no associated companies were classified as material.

#### DISCLOSURES ON IMMATERIAL ASSOCIATED COMPANIES

| in TEUR                                                                         | 2024          | 2023         |
|---------------------------------------------------------------------------------|---------------|--------------|
| Carrying amount of companies accounted for using the equity method as of 31 Dec | 20,058        | 18,585       |
| Group share of                                                                  |               |              |
| profit for the year                                                             | -7,837        | 2,460        |
| other comprehensive income                                                      | 265           | -143         |
| <b>Total comprehensive income</b>                                               | <b>-7,572</b> | <b>2,317</b> |

The non-recognised shares of losses of associated companies amounted to TEUR 255 as of 31 December 2024 (previous year: TEUR 45).

## Joint ventures

### DISCLOSURES ON MATERIAL JOINT VENTURES

The following joint venture is KMG – Klinikum Management Gesellschaft mbH and its subsidiary Klinikum Austria Gesundheitsgruppe GmbH (KMG Group), both domiciled in Austria. The PORR Group directly holds 50% (previous year: 50%) of shares in the KMG Group. The company works in developing and preparing hospital projects.

| in TEUR                                                                                | 2024          | 2023          |
|----------------------------------------------------------------------------------------|---------------|---------------|
| Revenue                                                                                | 60,240        | 58,528        |
| Depreciation, amortisation and impairment                                              | -3,443        | -3,533        |
| Interest expense                                                                       | -204          | -100          |
| Income tax expense                                                                     | -1,461        | -2,455        |
| Profit for the year                                                                    | 2,968         | 5,725         |
| <b>Total comprehensive income</b>                                                      | <b>2,968</b>  | <b>5,725</b>  |
| Non-current assets                                                                     | 39,226        | 40,910        |
| Current assets                                                                         | 15,013        | 16,695        |
| of which cash and cash equivalents                                                     | (4,413)       | (6,595)       |
| Non-current liabilities                                                                | -6,538        | -8,238        |
| of which non-current financial liabilities                                             | (-5,539)      | (-8,238)      |
| Current liabilities                                                                    | -14,368       | -14,885       |
| of which current financial liabilities                                                 | (-10,865)     | (-10,694)     |
| <b>Net assets</b>                                                                      | <b>33,333</b> | <b>34,482</b> |
| Net assets of non-controlling interests                                                | -8,664        | -8,780        |
| <b>Net assets of controlling shareholders</b>                                          | <b>24,669</b> | <b>25,702</b> |
| Group share of net assets as of 1 Jan                                                  | 12,851        | 12,718        |
| Group share in total comprehensive income                                              | 1,484         | 2,863         |
| Dividends received                                                                     | -2,000        | -2,730        |
| <b>Group share of net assets as of 31 Dec</b>                                          | <b>12,335</b> | <b>12,851</b> |
| Goodwill                                                                               | 15,655        | 15,655        |
| <b>Carrying amount of companies accounted for using the equity method as of 31 Dec</b> | <b>27,990</b> | <b>28,506</b> |

### DISCLOSURES ON IMMATERIAL JOINT VENTURES

| in TEUR                                                                         | 2024          | 2023         |
|---------------------------------------------------------------------------------|---------------|--------------|
| Carrying amount of companies accounted for using the equity method as of 31 Dec | 34,346        | 29,394       |
| Group share of                                                                  |               |              |
| profit for the year                                                             | 12,114        | 853          |
| other comprehensive income                                                      | -259          | 247          |
| <b>Total comprehensive income</b>                                               | <b>11,855</b> | <b>1,100</b> |

The share of the Group in the annual profit also includes the pro-rata earnings from non-material consortiums amounting to TEUR 2,428 (previous year: TEUR 14,393); the resulting outstanding amounts are recognised under trade receivables and trade payables.

As of 31 December 2024, the non-recognised shares of losses of joint ventures were TEUR 1,400 (previous year: TEUR 953).

The joint ventures listed below represent the ten largest consortiums measured by proportionate annual revenue; the disclosures on financial information represent 100%.

| Consortium              | Share in consortium in % |      | Projects                                                                                             | Location |
|-------------------------|--------------------------|------|------------------------------------------------------------------------------------------------------|----------|
|                         | 2024                     | 2023 |                                                                                                      |          |
| H53 Brenner Basistunnel | 50                       | 50   | Construction of two main tunnel tubes of the Brenner Basis Tunnel                                    | Austria  |
| U2 17-21                | 50                       | 50   | Metro sections U2/17 to U2/21                                                                        | Austria  |
| PSW Limberg III         | 50                       | 50   | Main construction works Limberg III pumped-storage power plant                                       | Austria  |
| ATCOST21                | 61                       | 61   | Construction of Filder, Obertürkheim and Untertürkheim tunnels                                       | Germany  |
| Stadtstraße             | 50                       | 50   | Construction of Aspern town road including lot 03 Emichgasse Tunnel and lot 04 Hausfeldstraße Tunnel | Austria  |
| KAT GU2                 | 45                       | 45   | Railway engineering for Koralm Tunnel GU2                                                            | Austria  |
| UK St. Pölten           | 40                       | 40   | Comprehensive planning and construction of St. Pölten university hospital                            | Austria  |
| Tunnel ElbX             | 75                       | 75   | Tunnel construction of the SuedLink Elbe crossing                                                    | Germany  |
| Feste Fahrbahn Koralm   | 50                       | 50   | Railway engineering for Koralm Tunnel                                                                | Austria  |
| Panattoni               | 50                       | 50   | Construction of the Technology and Business Park Panattoni Park Graz South                           | Austria  |

| 2024 in TEUR                              | H53 Brenner Basis-tunnel | U2 17-21 | PSW Limberg III | ATCOST 21 | Stadt-straße | KAT GU2 | UK St. Pölten | Tunnel ElbX | Feste Fahr-bahn Koralm | Panat-toni |
|-------------------------------------------|--------------------------|----------|-----------------|-----------|--------------|---------|---------------|-------------|------------------------|------------|
| Revenue                                   | 224,343                  | 111,624  | 76,036          | 53,134    | 52,394       | 37,454  | 35,247        | 32,746      | 24,566                 | 20,691     |
| Depreciation, amortisation and impairment | -18,196                  | -3,022   | -1,287          | -22       | -234         | -468    | -37           | -678        | -1,623                 | -          |
| Interest expense                          | -                        | -        | -               | -         | -            | -       | -             | -           | -                      | -          |
| Non-current assets                        | 54,509                   | 17,358   | 1,987           | -         | 465          | 1,446   | 352           | 2,799       | 4,480                  | -          |
| Current assets                            | 116,007                  | 19,574   | 20,884          | 337,150   | 19,335       | 6,496   | 30,715        | 30,456      | 59,685                 | 3,311      |
| of which cash and cash equivalents        | 4,339                    | 2,081    | 5,825           | 2,051     | 12,333       | 422     | 12,472        | 6,341       | 1,189                  | 2,040      |
| Non-current liabilities                   | -                        | -        | -               | -         | -            | -       | -             | -           | -                      | -          |
| Current liabilities                       | -170,516                 | -36,932  | -22,871         | -337,150  | -19,800      | -7,942  | -31,067       | -33,255     | -64,165                | -3,311     |
| <b>Net assets</b>                         | -                        | -        | -               | -         | -            | -       | -             | -           | -                      | -          |

| 2023 in TEUR                              | H53 Brenner Basis-tunnel | U2 17-21 | PSW Limberg III | ATCOST 21 | Stadt-straße | KAT GU2 | UK St. Pölten | Tunnel ElbX | Feste Fahr-bahn Koralm | Panat-toni |
|-------------------------------------------|--------------------------|----------|-----------------|-----------|--------------|---------|---------------|-------------|------------------------|------------|
| Revenue                                   | 5,356                    | 98,879   | 82,472          | 200,396   | 56,636       | 37,375  | 92,880        | 5,859       | 76,824                 | 10,000     |
| Depreciation, amortisation and impairment | -74                      | -1,424   | -1,390          | -339      | -161         | -558    | -40           | -75         | -1,668                 | -          |
| Interest expense                          | -                        | -        | -               | -         | -            | -       | -             | -           | -                      | -          |
| Non-current assets                        | 321                      | 12,604   | 2,421           | -         | 523          | 1,826   | 424           | 895         | 6,102                  | -          |
| Current assets                            | 57,567                   | 11,839   | 16,911          | 294,490   | 15,775       | 18,261  | 47,511        | 1,494       | 65,930                 | 24,291     |
| of which cash and cash equivalents        | 1,792                    | 1,184    | 10,199          | 15,224    | 10,115       | 95      | 18,671        | 1,225       | 8,317                  | 6,167      |
| Non-current liabilities                   | -                        | -        | -               | -         | -            | -       | -             | -           | -                      | -          |
| Current liabilities                       | -57,888                  | -24,443  | -19,332         | -294,490  | -16,298      | -20,087 | -47,935       | -2,389      | -72,032                | -24,291    |
| <b>Net assets</b>                         | -                        | -        | -               | -         | -            | -       | -             | -           | -                      | -          |

The Group's share of the profit for the reporting period of these material consortiums amounts to TEUR 40,142 (previous year: TEUR 92,401) and is allocated to trade receivables and trade payables.

## Accounting policies

**Investments in associates and joint ventures** are initially recognised at acquisition cost, being the fair value of the identifiable net assets acquired and, where applicable, goodwill. Subsequently, the carrying amount is increased or decreased annually by the Group's share of net profit or loss for the year, dividends received and other changes in equity. Goodwill is not subject to planned amortisation, rather it is assessed for impairment as a part of the relevant shareholding when circumstances exist that indicate there may be possible impairment.

**Shares in consortiums (joint ventures):** Group shares in profits and losses from consortiums classified as joint ventures are presented in the consolidated income statement under profit/loss from companies accounted for using the equity method. Group revenues from goods and services to consortiums are presented in the consolidated income statement under revenue. Capital paid into a consortium is entered under trade receivables (see note 22), together with profit shares and trade receivables for the relevant consortium and after deductions for withdrawals and general losses; if there is on balance a passive entry, this is included under trade payables (see note 35).

**Shares in joint operations:** The consolidated financial statements recognise the proportionate assets and liabilities and the proportionate expenses and income attributable to the PORR Group.

## 20. Other Financial Investments

| in TEUR                                        | 2024         | 2023         |
|------------------------------------------------|--------------|--------------|
| Shareholdings in non-consolidated subsidiaries | 309          | 309          |
| Other shareholdings                            | 2,290        | 2,124        |
| Other debt instruments                         | 63           | 226          |
| <b>Total</b>                                   | <b>2,662</b> | <b>2,659</b> |

The remaining debt instruments of TEUR 63 (previous year: TEUR 226) mainly comprise fixed-interest items. They are not subject to any restrictions on disposal.

## Accounting policies

**Shares in GmbHs, non-consolidated companies and other shareholdings** are valued at fair value through other comprehensive income (FVTOCI), whereby they are mostly determined using measurement methods such as e.g. the discounted cash flow method. Limited partnership interests listed under shareholdings in non-consolidated subsidiaries and other shareholdings are measured at fair value through profit or loss (FVTPL). **Securities** (shown under other financial investments and other financial assets) are classified as being in the category FVTPL and measured at fair value. If they represent debt instruments for which only interest and principal payments have been agreed, they are recognised at amortised cost.

## 21. Inventories

| in TEUR                                    | 2024           | 2023           |
|--------------------------------------------|----------------|----------------|
| Finished and unfinished products and goods | 6,747          | 5,935          |
| Raw materials and supplies                 | 92,049         | 107,146        |
| Advance payments                           | 3,126          | 5,953          |
| <b>Total</b>                               | <b>101,922</b> | <b>119,034</b> |

Allowances of TEUR -1,185 (previous year: TEUR -379) were recognised on products and merchandise in the reporting period. No inventories were pledged as collateral for liabilities.

### Accounting policies

Raw materials and supplies are valued at the lower of acquisition or production cost and net realisable value.

## 22. Trade Receivables

| in TEUR                      | 31.12.2024       | Remaining term > 1 year | 31.12.2023       | Remaining term > 1 year |
|------------------------------|------------------|-------------------------|------------------|-------------------------|
| Trade receivables            | 721,993          | 34,338                  | 760,649          | 54,443                  |
| Contract assets              | 689,570          | -                       | 645,313          | -                       |
| Receivables from consortiums | 110,372          | 399                     | 106,734          | 12,068                  |
| <b>Total</b>                 | <b>1,521,935</b> | <b>34,737</b>           | <b>1,512,696</b> | <b>66,511</b>           |

Trade receivables are classified as current in accordance with IAS 1 as they are to be settled within the entity's normal operating cycle. The significant payment terms from contracts with customers under which revenue is realised over a period of time specify payment 30 days after the review period of the issue of a monthly invoice. In individual cases, payments follow a specific payment schedule based on the project. Contracts with customers under which revenue is realised at a point in time specify payment 30 days after the service has been rendered and/or the invoice has been issued.

Trade receivables include contractual retentions of TEUR 65,458 (previous year: TEUR 66,970).

| in TEUR                                                      | 2024             | 2023             |
|--------------------------------------------------------------|------------------|------------------|
| <b>Trade receivables before allowances</b>                   | <b>1,017,864</b> | <b>1,147,621</b> |
| <b>Impairment allowances as of 1 Jan</b>                     | <b>386,972</b>   | <b>645,940</b>   |
| Additions/disposals due to changes in the consolidated group | 4,132            | -                |
| Additions                                                    | 123,255          | 99,804           |
| Utilisation                                                  | -198,101         | -337,428         |
| Reversal                                                     | -20,387          | -21,344          |
| <b>Balance as of 31 Dec</b>                                  | <b>295,871</b>   | <b>386,972</b>   |
| <b>Carrying amount of trade receivables</b>                  | <b>721,993</b>   | <b>760,649</b>   |

## Maturity structure of receivables

| in TEUR                                                        | 2024           | 2023           |
|----------------------------------------------------------------|----------------|----------------|
| <b>Carrying amount as of 31 Dec</b>                            | <b>721,993</b> | <b>760,649</b> |
| of which not overdue at closing date                           | 389,381        | 406,869        |
| of which overdue at closing date in the following time periods |                |                |
| less than 30 days                                              | 32,296         | 38,458         |
| between 30 and 60 days                                         | 23,530         | 17,592         |
| between 60 and 180 days                                        | 24,389         | 26,745         |
| more than 180 days                                             | 252,397        | 270,985        |

In the overdues shown above, amounts of ongoing invoice checks are also included and could take up to 120 days to settle. Allowances for impairment were included at reasonable amounts.

## Contract assets

The client contracts valued in accordance with the POC method at the end of the reporting period are as follows:

| in TEUR                               | 2024          | Recorded as a receivable | Recorded as a liability |
|---------------------------------------|---------------|--------------------------|-------------------------|
| Contract assets                       | 7,479,679     | 4,187,090                | 3,292,589               |
| of which unrealised partial gains     | (355,824)     | (174,227)                | (181,597)               |
| Less attributable payments on account | -7,385,441    | -3,497,520               | -3,887,921              |
| <b>Net</b>                            | <b>94,238</b> | <b>689,570</b>           | <b>-595,332</b>         |

| in TEUR                               | 2023           | Recorded as a receivable | Recorded as a liability |
|---------------------------------------|----------------|--------------------------|-------------------------|
| Contract assets                       | 6,858,608      | 4,273,206                | 2,585,402               |
| of which unrealised partial gains     | (265,852)      | (144,650)                | (121,202)               |
| Less attributable payments on account | -6,874,602     | -3,627,893               | -3,246,709              |
| <b>Net</b>                            | <b>-15,994</b> | <b>645,313</b>           | <b>-661,307</b>         |

Changes to the contract assets were as follows in the period under review:

Increase caused by:

- Newly started construction service contracts or progress made on projects

Decrease caused by:

- Completed construction service contracts and those for which a final invoice has been issued
- Advance payments received

Shares of the profits from consortiums are allocated to receivables from consortiums.

If any advances are received, including preliminary payments on invoices for partial delivery, they are allocated to other liabilities, where these exceed proportional contract values capitalised according to the percentage of completion of the contract. Impending losses and damages and penalties from contracts are recorded in provisions, in as far as the respective proportional contract values according to the percentage of completion are exceeded.

## Accounting policies

Trade receivables and other financial receivables are measured at amortised cost; in the year under review, allowances for expected credit losses were formed on the basis of historic default rates and forecast data.

For trade receivables, contract assets and lease receivables, the PORR Group uses the simplified approach pursuant to IFRS 9.5.5.15 and recognises the lifetime expected credit loss when calculating impairment. The Group draws on historic data and future-oriented information when estimating the expected credit loss. As a general rule, no external creditworthiness assessments are available for financial instruments. The expected credit loss is calculated on the basis of the product from the expected net of the financial instrument, the probability of default for the period and the amount lost in the case of actual default.

## SENSITIVITIES AND SOURCES OF ESTIMATION UNCERTAINTY

The evaluation of client contracts under the POC method until project completion, in particular with a view to the accounting of claims, the contract revenue using the POC method, and the estimate of the probable operating profit from the contract, is based on expectations relating to the future development of the relevant construction contracts. A change in these estimates, particularly as regards contract costs to complete the contract, percentage of completion, the estimated operating profit and the final claims accepted, can have a significant impact on the Group's financial position and financial performance. Environmental and climate-related risks, in particular changes in economic and legal conditions as well as physical risks such as extreme weather events, are taken into account in the form of scenarios and assessed accordingly when planning the expected income from orders. Beyond this, there is no significant risk of any additional adjustments to carrying amounts due to the rather short turnaround time of the orders.

The following sensitivity analysis shows the effect of changes to the key parameters on the carrying amounts::

| in TEUR                                                 | Carrying<br>amount<br>31.12.2024 | Material valuation<br>assumptions | Change    | Effect on<br>carrying<br>amounts |
|---------------------------------------------------------|----------------------------------|-----------------------------------|-----------|----------------------------------|
| Contract assets before deduction of<br>advance payments | 7,479,679                        | EBT margin                        | +/-0.5 PP | +/- 37,398                       |
| Provisions for impending losses                         | 30,308                           | Provision/contract value          | +/-0.5 PP | +/- 2,441                        |
| Provisions for damages and penalties                    | 184,247                          | Provision/contract value          | +/-0.5 PP | +/- 31,511                       |
| Provisions for warranty claims                          | 197,637                          | Provision/contract value          | +/-0.5 PP | +/- 52,627                       |

| in TEUR                                                 | Carrying<br>amount<br>31.12.2023 | Material valuation<br>assumptions | Change    | Effect on<br>carrying<br>amounts |
|---------------------------------------------------------|----------------------------------|-----------------------------------|-----------|----------------------------------|
| Contract assets before deduction of<br>advance payments | 6,858,608                        | EBT margin                        | +/-0.5 PP | +/-34,293                        |
| Provisions for impending losses                         | 30,058                           | Provision/contract value          | +/-0.5 PP | +/-2,715                         |
| Provisions for damages and penalties                    | 136,450                          | Provision/contract value          | +/-0.5 PP | +/-26,750                        |
| Provisions for warranty claims                          | 164,928                          | Provision/contract value          | +/-0.5 PP | +/-51,839                        |

## 23. Other Financial Assets

| in TEUR                                                          | 31.12.2024     | Remaining term<br>> 1 year | 31.12.2023     | Remaining term<br>> 1 year |
|------------------------------------------------------------------|----------------|----------------------------|----------------|----------------------------|
| Loans to companies accounted for using the equity method         | 36,317         | 34,657                     | 40,718         | 28,375                     |
| Loans to companies for other shareholdings                       | 42,505         | 16,691                     | 35,436         | 9,621                      |
| Other loans                                                      | 2              | 2                          | 2              | 2                          |
| Receivables from non-consolidated subsidiaries                   | 28             | -                          | 50             | -                          |
| Receivables from companies accounted for under the equity method | 105,909        | 36,146                     | 59,043         | 2,149                      |
| Receivables from other shareholdings                             | 808            | -                          | 7,574          | 5,674                      |
| Receivables from insurance                                       | 13,084         | 4,465                      | 10,014         | 2,093                      |
| Deposits                                                         | 7,451          | 4,966                      | 16,523         | 5,295                      |
| Investment certificates                                          | 222            | -                          | 269            | -                          |
| Derivatives                                                      | 874            | 46                         | 10,379         | 899                        |
| Other                                                            | 52,305         | 2,044                      | 58,770         | 2,652                      |
| <b>Total</b>                                                     | <b>259,505</b> | <b>99,017</b>              | <b>238,778</b> | <b>56,760</b>              |

Contractual retentions amounting to TEUR 795 (previous year: TEUR 884) are included under receivables from non-consolidated subsidiaries, companies accounted for using the equity method and other shareholdings.

### Accounting policies

Acquisitions and sales of financial assets common to the market (spot transactions) are recognised at acquisition costs, which also corresponds to the fair value as of settlement date. Loans and other financial assets that exclusively have pre-agreed interest and redemption payments are recognised at amortised cost, all other loans are measured at fair value through profit or loss. Investment certificates are measured at fair value through profit or loss. Derivatives are used for hedging purposes only to cushion the economic impact of risk management activities and do not resemble financing instruments. They are also measured at fair value through profit or loss (FVTPL). Allowances for expected credit losses are calculated using the general model. No allowances for expected credit losses were formed in the business years as neither the historic data nor the forecast data resulted in loss rates (see also note 22).

The general impairment model is applied to loans for companies accounted for using the equity method and other equity interests. In the absence of external credit ratings, credit risk is monitored separately for each interest based on key figures such as days outstanding and equity ratio.

## 24. Other Receivables and Assets

| in TEUR                     | 31.12.2024     | Remaining term<br>> 1 year | 31.12.2023     | Remaining term<br>> 1 year |
|-----------------------------|----------------|----------------------------|----------------|----------------------------|
| Receivables from other tax  | 2,491          | -                          | 2,622          | -                          |
| Receivables from income tax | 17,657         | -                          | -              | -                          |
| Advance payments            | 106,452        | -                          | 137,236        | -                          |
| Other                       | 2,488          | -                          | 2,320          | -                          |
| <b>Total</b>                | <b>129,088</b> | <b>-</b>                   | <b>142,178</b> | <b>-</b>                   |

## 25. Cash and Cash Equivalents

| in TEUR                              | 2024           | 2023           |
|--------------------------------------|----------------|----------------|
| Cash and cash equivalents with banks | 582,974        | 631,132        |
| Cash in hand                         | 191            | 210            |
| <b>Total</b>                         | <b>583,165</b> | <b>631,342</b> |

## 26. Non-current Assets and Liabilities Held for Sale

The non-current assets held for sale from the previous year relate to two properties in the segment DE. One property was sold, while the contract for the second property was cancelled and the carrying amount was therefore reclassified to non-current assets.

### Accounting policies

Assets held for sale or groups of assets and liabilities are valued at fair value less cost to sell as long as this is lower than their carrying amount. If the intention to sell is discontinued, either the recoverable amount at the time is recognized or the amortised carrying amount, if this is lower.

## 27. Deferred Tax Assets and Liabilities

The following tax deferrals presented in the statement of financial position arise from temporary differences between the valuations in the IFRS consolidated financial statements and the respective valuations for tax purposes as well as from utilisable loss carryforwards:

| in TEUR                               | 2024          |               | 2023          |               |
|---------------------------------------|---------------|---------------|---------------|---------------|
|                                       | Assets        | Liabilities   | Assets        | Liabilities   |
| Non-current assets, lease liabilities | 191,296       | 134,246       | 170,491       | 142,044       |
| POC method                            | -             | 104,281       | -             | 72,925        |
| Untaxed reserves                      | -             | 1,778         | -             | 1,821         |
| Provisions                            | 29,985        | 10,453        | 27,418        | 11,212        |
| Tax losses carried forward            | 28,973        | -             | 28,059        | -             |
| Off-setting                           | -218,642      | -218,642      | -201,250      | -201,250      |
| <b>Deferred taxes</b>                 | <b>31,612</b> | <b>32,116</b> | <b>24,718</b> | <b>26,752</b> |

Deferred tax assets based on loss carryforwards are recognised to the extent that these can probably be offset against future taxable profits.

Non-capitalised deferred tax assets derived from loss carryforwards amount to TEUR 86,706 (previous year: TEUR 74,108), of which TEUR 40,116 (previous year: TEUR 40,773) relate to losses that can be carried forward without limitation and TEUR 46,590 (previous year: TEUR 33,335) relate to losses that can be carried forward over a period of four to seven years (previous year: four to seven years).

The PORR Group manages a total of five Austrian tax groups (previous year: four), whose parent companies and the majority of group members are in the full consolidation. The offsetting of taxable income is primarily based on profit and loss transfer agreements and, to a lesser extent, on tax allocation agreements. In the case of positive tax income, tax allocation agreements provide for the affected group member to be charged.

In Germany, the PORR Group maintains a corporate association where taxable income and deductible losses are offset through profit and loss transfer agreements. Within this framework, the income of the contracting companies is consolidated and assessed at the controlling entity. Tax loss carryforwards of a subsidiary existing at the time such an agreement is concluded become unusable from that point onward as long as the agreement remains in force. Consequently, no deferred tax claims related to loss carryforwards are recognized for affected subsidiaries. Upon termination, the loss carryforwards would become usable again, provided no other circumstances contradict this.

No deferred tax liabilities were recognised for taxable temporary differences in the future of TEUR 297,373 (previous year: TEUR 232,820) arising from shares in subsidiaries, joint ventures and associates that include distributable profits, as PORR AG is able to control the timing of the reversal of the temporary differences and a reversal of the temporary differences is not expected in the foreseeable future.

## Accounting policies

Deferred tax items are recognised where there are temporary differences between the values of assets and liabilities in the consolidated financial statements on the one hand and the values for tax purposes on the other hand in the amount of the anticipated future tax expense or tax relief. In addition, a deferred tax asset for future benefit resulting from tax loss carryforwards is recognised if there is sufficient certainty of realisation. Temporary differences arising from the first-time recognition of goodwill constitute exceptions to this comprehensive tax deferral.

The determination of deferred taxes involves the future tax rate applicable in the respective country. For Austrian companies, this has been determined as 23% (previous year: 23%) following amendments to the Eco-Social Tax Reform (see note 14 for details).

## 28. Share Capital

|                            | No. 2024          | EUR 2024          | No. 2023          | EUR 2023          |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
| Ordinary bearer shares     | 39,278,250        | 39,278,250        | 39,278,250        | 39,278,250        |
| <b>Total share capital</b> | <b>39,278,250</b> | <b>39,278,250</b> | <b>39,278,250</b> | <b>39,278,250</b> |

The shares are ordinary no-par shares. Each ordinary share has a pro-rata interest of EUR 1.00 in the share capital of EUR 39,278,250 and participates in profits to the same extent and each share entitles the bearer to one vote at the Annual General Meeting (AGM). The shares are no-par bearer shares.

As part of a share buyback programme, in which the Executive Board is authorised to acquire up to 785,565 shares of PORR AG, or 2.0% of the share capital, and which is expected to be completed by June 2025, the company acquired a total of 224,633 treasury shares between October 2024 and December 2024. As of 31 December 2024, the company holds a total of 1,226,693 treasury shares (previous year: 1,002,060), respectively 3.1% of the share capital. In accordance with Section 65 Paragraph 5 of the Stock Corporation Act, the company does not have any rights, particularly voting rights, from the treasury shares.

| Month         | No. of repurchased shares | Weighted average price per share in EUR | Value of repurchased shares in EUR | % of share capital |
|---------------|---------------------------|-----------------------------------------|------------------------------------|--------------------|
| October 2024  | 46,992                    | 14.94                                   | 702,290                            | 0.120%             |
| November 2024 | 67,576                    | 15.26                                   | 1,031,162                          | 0.172%             |
| December 2024 | 110,065                   | 17.54                                   | 1,930,323                          | 0.280%             |

## Authorised capital

By resolution of the Annual General Meeting of 28 April 2023, the Executive Board was authorised, with the approval of the Supervisory Board and within five years from 30 June 2023, to increase the share capital of the company by up to EUR 3,927,825 by issuing up to 3,927,825 no-par value bearer shares in exchange for cash or contribution in kind – in either case also in multiple tranches – also by way of indirect subscription rights in accordance with Section 153 Paragraph 6 of the Stock Corporation Act (authorised capital) and to determine the issue price, which may not be lower than the pro rata share of share capital, the conditions of issue, the subscription ratio and the further details of the implementation to be determined with the approval of the Supervisory Board. The Executive Board has been authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part:

- (i) if the capital increase is in exchange for contribution in kind; or
- (ii) if the capital increase is in exchange for cash and

(A) the arithmetic total of the cash consideration of the share of share capital in the company, under exclusion of subscription rights, does not exceed the limit of 10% (ten percent) of the company's share capital at the time the authorisation is exercised, or

(B) the exclusion of subscription rights is for the purpose of servicing an over-allotment option (greenshoe) in the capital increase, or

(C) the exclusion of subscription rights in this respect is used to balance out fractional amounts.

The Supervisory Board is authorised to rule on changes to the company statutes resulting from the use of this authorisation by the Executive Board.

## Accounting policies – treasury shares

When a Group company purchases shares in PORR AG, the value of the consideration paid, including directly attributable incremental costs (net of income taxes), is deducted from the equity of PORR AG until the shares are cancelled or reissued. If these treasury shares are subsequently reissued, the consideration received (net of any directly attributable incremental transaction costs and related income taxes) is recognised in the equity of PORR AG.

## 29. Reserves

The capital reserves result mainly from capital increases, adjustments and statute-barred dividend claims arising from previous years, less the costs for the capital increases. The capital reserves include an amount of TEUR 304,780 (previous year: TEUR 304,780) of legal reserves, whereby the release is restricted. It may only be released to compensate for a loss which would otherwise be presented in the annual financial statements of PORR AG, to the extent that free reserves are not available to cover a loss in full.

The other reserves comprise the revaluation reserves in accordance with IAS 16, the currency translation reserves for the annual financial statements of subsidiaries in foreign currencies, the reserves for cash flow hedges, reserves for remeasurement of benefit obligations and reserves for equity instruments, retained earnings of PORR AG including the statutory reserve and the untaxed reserves after deducting deferred tax items, retained post-acquisition profits from subsidiaries and the effects of adjusting the annual financial statements of companies included in the consolidated financial statements to the accounting and measurement methods used in the consolidated financial statements. Treasury shares as of 31 December 2024 were deducted from reserves and amounted to 1,226,693 shares as of the reporting date. An amount of TEUR 293 from disposals (previous year: TEUR 519) was reclassified from the revaluation reserve into retained earnings.

In the reporting year, a dividend of EUR 0.75 per share entitled to dividends was distributed to the shareholders of PORR AG. The remainder was carried forward.

There is income in accordance with the Austrian Commercial Code of TEUR 34,437 available for distribution to shareholders in PORR AG. The unappropriated capital reserve in PORR Construction Holding GmbH, which was the result of the original contribution of TEERAG-ASDAG Aktiengesellschaft shares in 2007 by PORR AG totalling EUR 64,693,064.82, was blocked from distribution in accordance with Section 235 Paragraph 1 Line 3 of the Austrian Commercial Code. Even though PORR Construction Holding GmbH merged with PORR AG in the 2020 business year and ceased to exist following the upstream merger, this payout ban still applies to PORR AG as the acquiring company pursuant to AFRAC 31 Paragraph 15. As of 31 December 2024, a partial amount of TEUR 108,891 (previous year: TEUR 101,747) is thereby blocked from distribution from the free reserves of PORR AG totalling TEUR 170,318 (previous year: TEUR 173,982) in accordance with Section 235 Paragraph 1, Line 3 and Paragraph 2 of the Austrian Commercial Code. The residual amount of TEUR 61,427 (previous year: TEUR 72,235) may be released and distributed to the shareholders of PORR AG. The statutory reserve of PORR AG of TEUR 458 (previous year: TEUR 458) may only be released to offset a net loss that would otherwise have to be reported, whereby the release to offset losses does not contradict the fact that free reserves are available to offset losses.

The Executive Board proposes to pay out a dividend of EUR 0.90 per share entitled to dividends from the net retained profits of EUR 34,437,063.18 with the rest of the balance carried forward.

## 30. Profit-Participation Rights/Hybrid Capital

### Profit-participation rights

On 20 February 2024, PORR AG fully repurchased and subsequently cancelled the existing profit participation right in the amount of TEUR 40,000.

### Hybrid capital

In order to secure early refinancing for the hybrid bonds 2020 and 2021, which are repayable in February 2025 and November 2026 respectively, PORR AG successfully issued a deeply subordinated bond at the beginning of February 2024. This new hybrid bond 2024 was issued with a volume of TEUR 135,000, an unlimited term and a coupon of 9.5%. At the same time, existing investors of the hybrid bonds 2020 and 2021 were offered the opportunity to buy back their holdings early at a price of 99.50. This offer was taken up for a total of TEUR 135,000. The hybrid capital still outstanding as of the reporting date has a total nominal value of TEUR 200,000.

| in TEUR             | Balance as of<br>1 Jan 2024 | Repayment       | New issue      | Balance as of<br>31 Dec 2024 |
|---------------------|-----------------------------|-----------------|----------------|------------------------------|
| Hybrid bond 2020    | 150,000                     | -103,550        | -              | 46,450                       |
| Hybrid bond 2021    | 50,000                      | -31,450         | -              | 18,550                       |
| Hybrid bond 2024    | -                           | -               | 135,000        | 135,000                      |
| <b>Total amount</b> | <b>200,000</b>              | <b>-135,000</b> | <b>135,000</b> | <b>200,000</b>               |

As payments of interest and capital redemption are only compulsory when the conditions are activated, where their activation can be authorised or prevented by PORR AG, and the Group therefore has the option of avoiding payment permanently, this hybrid capital is categorised as an equity instrument. Interest of TEUR 9,969 (previous year: TEUR 11,813) which is paid on the hybrid capital, less any tax effect, is recorded directly in equity as a deduction.

On 2 January 2025, PORR AG exercised its right to call for repayment of the entire outstanding amount of the PORR hybrid bond 2020 of TEUR 46,450 on the earliest repayment date of 6 February 2025.

## 31. Non-Controlling Interests

The shares in equity of subsidiaries which are not owned by PORR AG or a shareholder of the Group are presented in equity under non-controlling interests. The share of non-controlling interests in subsidiaries is not material.

## 32. Provisions

| in TEUR                                                    | Severance     | Pensions      | Anniversary bonuses | Constructions/Other | Reclamation   | Total          |
|------------------------------------------------------------|---------------|---------------|---------------------|---------------------|---------------|----------------|
| <b>Balance as of 31 Dec 2023</b>                           | <b>68,301</b> | <b>31,691</b> | <b>24,209</b>       | <b>332,105</b>      | <b>21,221</b> | <b>477,527</b> |
| Offsetting proportional contract values                    | -             | -             | -                   | 65,190              | -             | 65,190         |
| <b>Balance as of 1 Jan 2024 (before offsetting)</b>        | <b>68,301</b> | <b>31,691</b> | <b>24,209</b>       | <b>397,295</b>      | <b>21,221</b> | <b>542,717</b> |
| Additions/disposals from changes to the consolidated group | 1,274         | 500           | 431                 | -3,267              | 1,634         | 572            |
| Currency translation                                       | 150           | -58           | -26                 | -403                | 2             | -335           |
| Transfer                                                   | 5,443         | 2,313         | 3,446               | 221,380             | 2,901         | 235,483        |
| OCI changes                                                |               |               |                     |                     |               |                |
| from changes to demographic assumptions                    | 8             | -             | -                   | -                   | -             | 8              |
| from changes to financial assumptions                      | -246          | 1,631         | -                   | -                   | -             | 1,385          |
| from changes to experience-based adjustments               | 345           | -2,540        | -                   | -                   | -             | -2,195         |
| Utilisation                                                | -6,792        | -12,246       | -2,057              | -126,233            | -2,829        | -150,157       |
| Reversal                                                   | -             | -             | -                   | -41,547             | -488          | -42,035        |
| <b>Balance as of 31 Dec 2024 (before offsetting)</b>       | <b>68,483</b> | <b>21,291</b> | <b>26,003</b>       | <b>447,225</b>      | <b>22,441</b> | <b>585,443</b> |
| Offsetting proportional contract values                    | -             | -             | -                   | -30,060             | -             | -30,060        |
| <b>Balance as of 31 Dec 2024</b>                           | <b>68,483</b> | <b>21,291</b> | <b>26,003</b>       | <b>417,165</b>      | <b>22,441</b> | <b>555,383</b> |
| of which non-current                                       | 68,483        | 21,291        | 26,003              | -                   | 22,441        | 138,218        |
| of which current                                           | -             | -             | -                   | 417,165             | -             | 417,165        |

Based on collective agreements, PORR AG and its subsidiaries have to pay anniversary bonuses to employees in Austria and Germany at specific anniversaries. The provision for anniversary bonuses was calculated in accordance with regulations of IAS 19 for other long-term benefits. The actuarial assumptions used for the calculation are shown after the measurement basis below.

Provisions for constructions contain TEUR 30,308 (previous year: TEUR 30,058) worth of provisions for impending losses arising from the order backlog; TEUR 197,637 (previous year: TEUR 164,928) worth of provisions for warranty claims; and TEUR 184,247 (previous year: TEUR 136,450) worth of provisions for damages and penalties. Provisions for impending losses are based on current contract calculations. Provisions for warranty claims and other contract risks are determined on the basis of an individual assessment of the risks. Claims arising against the Group from these risks are deemed to be more likely than not; the amount recognised is the best estimate of the claim. As construction contracts can take several years to be carried out, and any claim possibly precedes a long ongoing legal dispute, the timing of usage is uncertain but will, as a rule, lie within the relevant operating cycle. Provisions for reclamation that also contain aftercare obligations are mainly formed for the landfill business of segment AT / CH. The provisions are allocated on the basis of the amounts of landfill over the operating life in instalments and are used across the term of the reclamation and/or the aftercare on the basis of the area reclaimed.

## Retirement plans

### DEFINED BENEFIT PLANS

Provisions for severance pay have been recognised for white-collar employees and blue-collar workers who are entitled to receive severance payments pursuant to the Employee Act, the Wage Earners' Severance Pay Act or company agreements. Employees whose employment is subject to Austrian law, if the relevant employment began prior to 1 January 2003 and has been ongoing for at least ten years without interruption, are entitled to receive severance payments where the employment is terminated upon the employee reaching the statutory age of retirement, even if the employment is terminated by the employee. The amount of the severance payments depends on the amount of remuneration at the time of termination and on the years of service. These employee obligations should therefore be treated as obligations under defined benefit retirement plans, whereby plan assets do not need to exist to cover these obligations. Similar considerations apply to blue-collar workers to whom severance payment is due pursuant to the Wage Earners' Severance Pay Act and for severance pay payable pursuant to company agreements.

The Construction Workers' Leave and Severance Pay Act 1987 applies to the majority of blue-collar workers, according to which their claims are directed towards the holiday pay and severance pay fund to be financed by the employer's contributions. This is a state-defined contribution plan, for which a severance payment provision does not need to be created.

Pension commitments are usually defined as individual benefit commitments for senior employees that are partially covered by plan assets. The amount of the pension claim depends on the number of years of service in each case.

#### Changes in provisions for severance pay

| in TEUR                                                          | 2024          | 2023          |
|------------------------------------------------------------------|---------------|---------------|
| Present value of severance obligations (DBO) as of 1 Jan         | 68,301        | 72,530        |
| Changes to the consolidated group                                | 1,274         | -             |
| Service cost (entitlements)                                      | 3,507         | 3,740         |
| Interest expense                                                 | 1,936         | 1,958         |
| Severance payments                                               | -6,792        | -7,119        |
| Currency translation                                             | 150           | -12           |
| Actuarial gains (-)/losses (+)                                   | 107           | -2,950        |
| Reclassifications from liabilities held for sale                 | -             | 154           |
| <b>Present value of severance obligations (DBO) as of 31 Dec</b> | <b>68,483</b> | <b>68,301</b> |

#### Severance costs

| in TEUR                                                               | 2024         | 2023          |
|-----------------------------------------------------------------------|--------------|---------------|
| Service cost (entitlements)                                           | 3,507        | 3,740         |
| Interest expense                                                      | 1,936        | 1,958         |
| <b>Severance costs (recognised in profit and loss for the period)</b> | <b>5,443</b> | <b>5,698</b>  |
| <b>Severance costs (recognised in other comprehensive income)</b>     | <b>107</b>   | <b>-2,950</b> |

For the year 2025, an interest expense of TEUR 1,918 and current service costs of TEUR 3,115 are planned.

## PROVISION FOR PENSIONS

### Reconciliation from the pension obligation to the provision for pensions

| in TEUR                                                     | 2024          | 2023          |
|-------------------------------------------------------------|---------------|---------------|
| Present value of the obligations covered by plan assets     | 55,652        | 49,524        |
| Fair value of the plan assets                               | -46,235       | -39,249       |
| Net value of the obligations covered by plan assets         | 9,417         | 10,275        |
| Present value of the obligations not covered by plan assets | 11,874        | 21,416        |
| <b>Carrying amount of provisions as of 31 Dec</b>           | <b>21,291</b> | <b>31,691</b> |

### Pension costs

| in TEUR                                                             | 2024         | 2023         |
|---------------------------------------------------------------------|--------------|--------------|
| Service cost (entitlements)                                         | 1,446        | 1,422        |
| Past service cost                                                   | 149          | -            |
| Interest expense                                                    | 1,545        | 1,822        |
| Interest income                                                     | -827         | -1,019       |
| <b>Pension costs (recognised in profit and loss for the period)</b> | <b>2,313</b> | <b>2,225</b> |
| <b>Pension costs (recognised in other comprehensive income)</b>     | <b>-908</b>  | <b>4,706</b> |

### Description of retirement plans

Claims – Austria: In the case of defined benefit retirement plans, the company is obliged to grant the promised benefits to both active and former employees. The amount of the pension commitment is based on reaching the age of 63 for all pension groups to be formed (Group A-F) and is calculated either by means of a percentage of the assessment basis or an agreed amount including reductions due to early retirement.

Claims – Germany: There are multiple pension plans with defined benefits for active and retired employees.

Claims – Switzerland: Employees entitlements are regulated by the pension fund regulations (connection to Helvetia Group Foundation) and include entitlements to survivors' pensions and orphans' pensions in addition to retirement pensions.

Employee claims to these defined benefit pension plans are tied to the number of eligible calendar years and the class of pension which was determined for the pension candidate when the claim was acquired.

In addition, there are individual commitments involving defined benefit obligations.

### Changes in pension obligations

| in TEUR                                                        | 2024          | 2023          |
|----------------------------------------------------------------|---------------|---------------|
| Present value of pension obligations (DBO) as of 1 Jan         | 70,940        | 60,867        |
| Changes to the consolidated group                              | 500           | -293          |
| Service cost (entitlements)                                    | 1,446         | 1,422         |
| Past service cost                                              | 149           | -             |
| Interest expense                                               | 1,545         | 1,822         |
| Pension payments                                               | -8,163        | -10,254       |
| Currency translation                                           | -525          | 2,234         |
| Actuarial profits (-)/losses (+)                               | 1,635         | 15,142        |
| <b>Present value of pension obligations (DBO) as of 31 Dec</b> | <b>67,527</b> | <b>70,940</b> |

For obligations from direct pension commitments, qualified reinsurance policies have been taken out both in Austria and in Germany, which have been pledged to secure the pension claims in favour of the insured employees. The insurance of the old-age pension is entitled to share in profits in line with Section 16 of the General Terms and Conditions Governing Endowment and Pension Insurance, while the insurance for the disability pension and widows' pension is also entitled to share in profits. Profits, which are refunded to

policyholders at 50% of the balance of income and expenses, and losses, which are carried forward to the next insurance year, are determined on the basis of an income-expenditure statement. The pension plan reinsurance is held in an independent section of the premium reserve fund for life insurance as laid down in Section 20 Paragraph 2 Line 1 in conjunction with Section 78 of the Insurance Supervision Act. The obligations arising from the agreement in Switzerland are covered retroactively by insurance contracts concluded with Helvetia Schweizerische Lebensversicherungsgesellschaft AG.

In the current financial year, the pension obligations of three German subsidiaries were outsourced by paying a one-time premium of TEUR 10,164 to a pension fund of the R+V Group in Germany. This is an opportunity-oriented pension plan with an employer obligation to make additional contributions in the event of a shortfall. The pension fund provides lifelong retirement pensions as pension benefits. If there is a surplus in the pension fund's benefit obligations under the respective pension plan, a payout may be made to the contract company within certain limits and upon request.

Endowment life insurance policies have been concluded for the individual pension commitments of the German companies. The policyholder is the employer, while the insured or beneficiaries are the employees and they can choose either a capital benefit or an equivalent pension.

#### Changes in plan assets

| in TEUR                                          | 2024          | 2023          |
|--------------------------------------------------|---------------|---------------|
| Fair value of the plan assets as of 1 Jan        | 39,249        | 32,206        |
| Changes to the consolidated group                | -             | -229          |
| Contribution payments                            | 11,539        | 3,008         |
| Interest income                                  | 827           | 1,019         |
| Payouts (benefit payments)                       | -7,456        | -9,233        |
| Currency translation                             | -467          | 2,042         |
| Actuarial gains (+)/losses (-)                   | 2,543         | 10,436        |
| <b>Present value of plan assets as of 31 Dec</b> | <b>46,235</b> | <b>39,249</b> |

For the year 2025, an interest payment of TEUR 1,365 and a current service cost of TEUR 1,306 are planned.

Plan assets amounting to TEUR 8,359 (previous year: TEUR 8,716) have been invested with WIENER STÄDTISCHE VERSICHERUNG AG Vienna Insurance Group and plan assets of TEUR 27,837 (previous year: TEUR 29,238) have been invested with Helvetia Schweizerische Lebensversicherungsgesellschaft AG and plan assets totalling TEUR 10,645 (previous year: TEUR 0) have been invested with R+V Pensionsfonds AG as follows:

#### Structure of investments in classic cover pool

| in %                                                                              | Wiener<br>Städtische<br>Versicherung<br>2024 | Helvetia<br>2024 | R+V<br>Pensions-<br>fonds AG<br>2024 | Wiener<br>Städtische<br>Versicherung<br>2023 | Helvetia<br>2023 |
|-----------------------------------------------------------------------------------|----------------------------------------------|------------------|--------------------------------------|----------------------------------------------|------------------|
| Fixed-income securities                                                           | 55.00                                        | 21.90            | -                                    | 56.00                                        | 57.85            |
| Shares, supplementary capital, profit-participation rights, non-ownership capital | 30.00                                        | 33.47            | 34.90                                | 2.00                                         | 1.78             |
| Government securities                                                             | -                                            | -                | 26.81                                | -                                            | -                |
| Investment funds                                                                  | -                                            | -                | -                                    | 28.20                                        | 0.00             |
| Affiliates and shareholdings                                                      | 6.00                                         | -                | -                                    | 5.50                                         | 0.00             |
| Loans                                                                             | 5.00                                         | 3.62             | -                                    | 5.30                                         | 11.65            |
| Properties                                                                        | 2.00                                         | 21.29            | -                                    | 2.30                                         | 16.04            |
| Cash in bank                                                                      | 2.00                                         | 5.92             | 1.55                                 | 0.70                                         | 4.98             |
| Others                                                                            | -                                            | 13.80            | 36.74                                | -                                            | 7.70             |
| <b>Total</b>                                                                      | <b>100.00</b>                                | <b>100.00</b>    | <b>100.00</b>                        | <b>100.00</b>                                | <b>100.00</b>    |

The following table shows the average duration of the respective obligations:

|           | Maturity profile - DBO |              |           | DBO      | Maturity profile - cash |              |           | Cash     |
|-----------|------------------------|--------------|-----------|----------|-------------------------|--------------|-----------|----------|
|           | 1 - 5 years            | 6 - 10 years | 10+ years |          | 1 - 5 years             | 6 - 10 years | 10+ years |          |
| 2024      |                        |              |           | Duration |                         |              |           | Duration |
| Pensions  | 14,362                 | 9,337        | 12,045    | 8.72     | 15,457                  | 11,805       | 21,884    | 11.09    |
| Severance | 30,394                 | 20,958       | 16,751    | 6.83     | 34,942                  | 34,535       | 78,082    | 13.14    |

|           | Maturity profile - DBO |              |           | DBO      | Maturity profile - cash |              |           | Cash     |
|-----------|------------------------|--------------|-----------|----------|-------------------------|--------------|-----------|----------|
|           | 1 - 5 years            | 6 - 10 years | 10+ years |          | 1 - 5 years             | 6 - 10 years | 10+ years |          |
| 2023      |                        |              |           | Duration |                         |              |           | Duration |
| Pensions  | 14,419                 | 9,612        | 12,854    | 8.92     | 15,509                  | 12,162       | 23,596    | 11.42    |
| Severance | 29,407                 | 20,372       | 18,171    | 7.03     | 33,791                  | 34,257       | 96,976    | 14.60    |

## DEFINED CONTRIBUTION PLANS

Employees whose employment is subject to Austrian law and who commenced employment after 31 December 2002, and blue-collar workers subject to the Construction Workers' Leave and Severance Pay Act, do not acquire any severance payment claims towards their respective employer. For these employees, except for those subject to the Construction Workers' Leave and Severance Pay Act, contributions of 1.53% of the wage or salary must be paid to an employee provision fund; this amounted to TEUR 4,454 for 2024 (previous year: TEUR 3,935), of which TEUR 61 (previous year: TEUR 71) relates to managers in key positions.

Contributions are payable by the employer to the holiday pay and severance pay fund in respect of those employees whose employment is covered by the Construction Workers' Leave and Severance Pay Act. At the present time, around 37% of the wage of relevant employees is payable to the holiday pay fund for 2024, amounting to TEUR 72,357 (previous year: TEUR 68,067) and 4.6% of the wage of relevant employees is payable to the severance pay fund, amounting to TEUR 10,562 in 2024 (previous year: TEUR 9,889). This contribution covers employee severance payment claims and other benefits, in particular the holiday pay and holiday allowance payable by the holiday pay and severance pay fund to the relevant employees. This state plan covers all the companies in the building sector. The benefits are financed on a pay-as-you-earn basis, i.e. the benefits falling due in a particular period are to be financed by the contributions of this same period, while the future benefits earned in the period under review will be funded by future contributions. The companies are not legally or actually obliged to pay these future benefits. The companies are only obliged to pay the prescribed contributions as long as they employ workers whose employment is covered by the Construction Workers' Leave and Severance Pay Act.

Payments to external employee pension funds are recognised under the item employee benefits expense.

In addition, the employees of the PORR Group belong to their country-specific, state pension plans, which are usually funded on a pay-as-you-earn basis. The Group is only obliged to pay the contributions when they become due. There is no legal or actual obligation to provide future benefits.

## Accounting policies

The **provisions for severance payments, pensions and anniversary bonuses** are determined by the projected unit credit method in accordance with IAS 19, which involves an actuarial assessment being performed by a recognised actuary on each reference date and is based on the following key parameters:

|                             |                                |                   |                            |
|-----------------------------|--------------------------------|-------------------|----------------------------|
| 2023 Austria                | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | 3.08%                          | 3.08%             | 3.08%                      |
| Salary valorisation         | -                              | 2.57%             | 2.41%                      |
| Pension valorisation active | 0.00% - 2.50%                  | -                 | -                          |
| Pension valorisation liquid | 2.00% - 3.12%                  | -                 | -                          |
| Fluctuations                | -                              | 0.00% - 5.65%     | 0.00% - 8.60%              |
| Lifetable                   | AVÖ 2018 - P                   | AVÖ 2018 - P      | AVÖ 2018 - P               |
| 2023 Germany                | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | 3.08%                          | -                 | 3.08%                      |
| Salary valorisation         | -                              | -                 | 2.42%                      |
| Pension valorisation active | 0.00% - 2.42%                  | -                 | -                          |
| Pension valorisation liquid | 0.00% - 2.00%                  | -                 | -                          |
| Fluctuations                | -                              | -                 | 0.00% - 13.65%             |
| Lifetable                   | Richttafeln 2018 G             | -                 | Richttafeln 2018 G         |
| 2023 Switzerland            | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | 1.00%                          | -                 | -                          |
| Salary valorisation         | 1.00%                          | -                 | -                          |
| Lifetable                   | BVG 2020<br>Generationentafeln | -                 | -                          |
| 2023 Czech Republic         | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | -                              | 4.00%             | 4.00%                      |
| Salary valorisation         | -                              | 4.00%             | 4.00%                      |
| Fluctuations                | -                              | 2.24% - 15.96%    | 2.24% - 15.96%             |
| Lifetable                   | -                              | AVÖ 2018 - P      | AVÖ 2018 - P               |
| 2023 Slovakia               | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | -                              | 3.08%             | 3.08%                      |
| Salary valorisation         | -                              | 4.00%             | 4.00%                      |
| Fluctuations                | -                              | 2.24% - 15.96%    | 2.24% - 15.96%             |
| Lifetable                   | -                              | AVÖ 2018 - P      | AVÖ 2018 - P               |
| 2023 Poland                 | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | -                              | 6.00%             | -                          |
| Salary valorisation         | -                              | 5.00%             | -                          |
| Fluctuations                | -                              | 0.00% - 9.25%     | -                          |
| Lifetable                   | -                              | AVÖ 2018 - P      | -                          |
| 2023 Romania                | <b>Pensions</b>                | <b>Severances</b> | <b>Anniversary bonuses</b> |
| Discount rate               | -                              | 3.20%             | -                          |
| Salary valorisation         | -                              | 6.00%             | -                          |
| Fluctuations                | -                              | 0.00% - 8.60%     | -                          |
| Lifetable                   | -                              | AVÖ 2018 - P      | -                          |

|                             |                                  |                |                     |
|-----------------------------|----------------------------------|----------------|---------------------|
| 2023 Austria                | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | 3.08%                            | 3.08%          | 3.08%               |
| Salary valorisation         | -                                | 2.57%          | 2.42%               |
| Pension valorisation active | 0.00% - 3.55%                    | -              | -                   |
| Pension valorisation liquid | 0.00% - 2.83%                    | -              | -                   |
| Fluctuations                | -                                | 0.00% - 5.65%  | 0.00% - 8.60%       |
| Lifetable                   | AVÖ 2018 - P                     | AVÖ 2018 - P   | AVÖ 2018 - P        |
| 2023 Germany                | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | 3.08%                            | -              | 3.08%               |
| Salary valorisation         | -                                | -              | 2.42%               |
| Pension valorisation active | 0.00% - 3.55%                    | -              | -                   |
| Pension valorisation liquid | 0.00% - 2.00%                    | -              | -                   |
| Fluctuations                | -                                | -              | 0.00% - 13.11%      |
| Lifetable                   | Richttafeln 2018 G               | -              | Richttafeln 2018 G  |
| 2023 Switzerland            | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | 1.40%                            | -              | -                   |
| Salary valorisation         | 1.00%                            | -              | -                   |
| Lifetable                   | BVG 2020 Generationen-<br>tafeln | -              | -                   |
| 2023 Czech Republic         | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | -                                | 4.22%          | 4.22%               |
| Salary valorisation         | -                                | 3.50%          | 3.50%               |
| Fluctuations                | -                                | 2.24% - 15.96% | 2.24% - 15.96%      |
| Lifetable                   | -                                | AVÖ 2018 - P   | AVÖ 2018 - P        |
| 2023 Slovakia               | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | -                                | 3.08%          | 3.08%               |
| Salary valorisation         | -                                | 3.50%          | 3.50%               |
| Fluctuations                | -                                | 2.24% - 15.96% | 2.24% - 15.96%      |
| Lifetable                   | -                                | AVÖ 2018 - P   | AVÖ 2018 - P        |
| 2023 Poland                 | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | -                                | 6.55%          | -                   |
| Salary valorisation         | -                                | 6.00%          | -                   |
| Fluctuations                | -                                | 0.00% - 9.25%  | -                   |
| Lifetable                   | -                                | AVÖ 2018 - P   | -                   |
| 2023 Romania                | Pensions                         | Severances     | Anniversary bonuses |
| Discount rate               | -                                | 3.08%          | -                   |
| Salary valorisation         | -                                | 7.30%          | -                   |
| Fluctuations                | -                                | 0.00% - 8.60%  | -                   |
| Lifetable                   | -                                | AVÖ 2018 - P   | -                   |

For Austrian companies the assumed retirement age is the earliest possible retirement age permitted by law following the 2004 pension reform (corridor pension), taking into account all transitional arrangements and for German companies the legal retirement age is used. The same parameters as for Austrian companies apply to the Polish subsidiaries for the purpose of provisions for severance payments.

Actuarial gains and losses for severance payments and pensions are recognised in full in other comprehensive income under the item remeasurement of defined benefit obligations, while anniversary bonuses are shown under profit or loss for the period under the item employee benefits expense. Service costs are also shown and charged under employee benefits expense. Interest expense is recorded under finance costs.

**Other provisions** (buildings/other) take account of all currently discernible risks and uncertain obligations from past events where an outflow of resources is judged to be probable. They are recognised with the best estimate of the expenditure required to settle the present obligation if a reliable estimate exists. Provisions related to impending losses and damages and penalties from contracts are recorded in other provisions, insofar as the respective proportional contract values according to the percentage of completion are exceeded.

## Sensitivities and sources of estimation uncertainty

The valuation of existing pension and severance obligations relies on assumptions and estimates which could have a significant impact on the amounts recognised.

The sensitivity analysis of life expectancy was carried out on the basis of a shift in the average life expectancy for the total candidates of the respective plan.

The differences to the values disclosed in the statement of financial position are shown in the tables below as relative deviations:

|                                              |        |        |        |                                              |        |        |        |        |
|----------------------------------------------|--------|--------|--------|----------------------------------------------|--------|--------|--------|--------|
| 2024                                         |        |        |        |                                              |        |        |        |        |
| Interest +0.25 PP                            |        |        |        | Interest -0.25 PP                            |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | -3.30% | -2.40% | -1.20% | -2.20%                                       | 3.80%  | 2.40%  | 1.30%  | 2.50%  |
|                                              |        |        |        |                                              |        |        |        |        |
| Pension trend +0.25 PP                       |        |        |        | Pension trend -0.25 PP                       |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | 2.40%  | 0.00%  | 1.10%  | 1.80%                                        | -2.20% | 0.00%  | -1.10% | -1.60% |
|                                              |        |        |        |                                              |        |        |        |        |
| Life expectancy +1 year                      |        |        |        | Life expectancy -1 year                      |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | 1.40%  | 3.90%  | 5.90%  | 3.80%                                        | -1.50% | -3.90% | -5.70% | -3.70% |
|                                              |        |        |        |                                              |        |        |        |        |
| Wage increase + 0.5% until 25th year of work |        |        |        | Wage increase + 0.5% until 25th year of work |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | 0.50%  | 0.00%  | 0.10%  | 0.30%                                        | -0.60% | 0.00%  | -0.10% | -0.30% |
|                                              |        |        |        |                                              |        |        |        |        |
| 2023                                         |        |        |        |                                              |        |        |        |        |
| Interest +0.25 PP                            |        |        |        | Interest -0.25 PP                            |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | -3.20% | -2.40% | -1.30% | -2.20%                                       | 3.60%  | 2.50%  | 1.40%  | 2.50%  |
|                                              |        |        |        |                                              |        |        |        |        |
| Pension trend +0.25 PP                       |        |        |        | Pension trend -0.25 PP                       |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | 2.20%  | 2.60%  | 1.50%  | 1.90%                                        | -2.00% | -2.50% | -1.50% | -1.70% |
|                                              |        |        |        |                                              |        |        |        |        |
| Life expectancy +1 year                      |        |        |        | Life expectancy -1 year                      |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | 1.20%  | 3.70%  | 5.80%  | 3.50%                                        | -1.20% | -3.80% | -5.70% | -3.50% |
|                                              |        |        |        |                                              |        |        |        |        |
| Wage increase + 0.5% until 25th year of work |        |        |        | Wage increase + 0.5% until 25th year of work |        |        |        |        |
|                                              | active | vested | liquid | total                                        | active | vested | liquid | total  |
| Pension DBO                                  | 0.50%  | 0.00%  | 0.10%  | 0.30%                                        | -0.60% | 0.00%  | -0.10% | -0.30% |

| 2024          | Interest<br>+0.25 PP                                             | Interest<br>-0.25 PP                                             | Salary<br>trend<br>+0.25 PP   | Salary<br>trend<br>-0.25 PP   |
|---------------|------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------|-------------------------------|
| Severance DBO | -1.63%                                                           | 1.68%                                                            | 1.71%                         | -1.66%                        |
|               | Fluctuation<br>+0.5 PP up<br>to 25 <sup>th</sup> year<br>of work | Fluctuation<br>-0.5 PP up<br>to 25 <sup>th</sup> year<br>of work | Life<br>expectancy<br>+1 year | Life<br>expectancy<br>-1 year |
| Severance DBO | -0.30%                                                           | 0.32%                                                            | 0.06%                         | -0.07%                        |
| 2023          | Interest<br>+0.25 PP                                             | Interest<br>-0.25 PP                                             | Salary<br>trend<br>+0.25 PP   | Salary<br>trend<br>-0.25 PP   |
| Severance DBO | -1.68%                                                           | 1.73%                                                            | 1.76%                         | -1.71%                        |
|               | Fluctuation<br>+0.5 PP up<br>to 25 <sup>th</sup> year<br>of work | Fluctuation<br>-0.5 PP up<br>to 25 <sup>th</sup> year<br>of work | Life<br>expectancy<br>+1 year | Life<br>expectancy<br>-1 year |
| Severance DBO | -0.23%                                                           | 0.26%                                                            | 0.06%                         | -0.07%                        |

As in the previous year, corresponding provisions were recognised for obligations in connection with recultivation as of the reporting date of 31 December 2024. Furthermore, a corresponding analysis of the risks relating to environmental and climate protection did not lead to the identification of any obligations requiring recognition or any contingent liabilities requiring disclosure as of the reporting date of 31 December 2024, which was also the case in the previous year.

For sensitivities of provisions for buildings, see note 22.

### 33. Leases

| in TEUR                                     | 2024           | 2023           |
|---------------------------------------------|----------------|----------------|
| Lease liabilities                           |                |                |
| Land and buildings                          | 239,546        | 252,028        |
| Technical equipment and machinery           | 44,219         | 45,861         |
| Other plant, factory and business equipment | 102,786        | 83,421         |
| <b>Total</b>                                | <b>386,551</b> | <b>381,310</b> |

The Group's obligations from leases are secured by the leased assets with a carrying amount of TEUR 385,272 (previous year: TEUR 385,671) which are the property of the lessor under civil law.

| in TEUR           | 31.12.2023     | Remaining term |                |                | of which<br>secured by<br>collateral |
|-------------------|----------------|----------------|----------------|----------------|--------------------------------------|
|                   |                | < 1 year       | 1-5 years      | > 5 years      |                                      |
| Lease liabilities | 386,551        | 67,803         | 180,734        | 138,014        | 386,551                              |
| <b>Total</b>      | <b>386,551</b> | <b>67,803</b>  | <b>180,734</b> | <b>138,014</b> | <b>386,551</b>                       |

| in TEUR           | 31.12.2022     | Remaining term |                |                | of which<br>secured by<br>collateral |
|-------------------|----------------|----------------|----------------|----------------|--------------------------------------|
|                   |                | < 1 year       | 1-5 years      | > 5 years      |                                      |
| Lease liabilities | 381,310        | 60,287         | 169,830        | 151,193        | 381,310                              |
| <b>Total</b>      | <b>381,310</b> | <b>60,287</b>  | <b>169,830</b> | <b>151,193</b> | <b>381,310</b>                       |

Maturities of outstanding minimum lease payments:

| in TEUR                                                                | 31.12.2024     | 31.12.2023     |
|------------------------------------------------------------------------|----------------|----------------|
| With a remaining period up to one year                                 | 81,057         | 72,843         |
| With a remaining period of more than one year and less than five years | 212,143        | 201,922        |
| With a remaining period of more than five years                        | 178,947        | 196,217        |
| <b>Total</b>                                                           | <b>472,147</b> | <b>470,982</b> |
| Future financing costs                                                 | -85,596        | -89,672        |
| <b>Present value of minimum lease payments</b>                         | <b>386,551</b> | <b>381,310</b> |

The average interest rate for lease obligations was 3.31% (previous year: 3.19%) The interest component of the lease payments is adjusted to the market interest rate where necessary, in accordance with the respective contractual stipulations.

## Accounting policies

Lease obligations are measured at the present value of future lease payments. Interest charges are based on the interest rate on which the lease agreement is based. Should it not be possible to determine this rate, the Group's incremental borrowing rate of interest for the respective term is applied.

## 34. Financial Liabilities and Bonded Loans (Schuldscheindarlehen)

| in TEUR                             | 2024           | 2023           |
|-------------------------------------|----------------|----------------|
| Liabilities to banks                |                |                |
| at variable interest rates          | 43,329         | 48,168         |
| at fixed interest rates             | 7,340          | 10,872         |
| Bonded loans (Schuldscheindarlehen) |                |                |
| at variable interest rates          | 124,912        | 124,876        |
| at fixed interest rates             | 22,984         | 25,978         |
| Other financial liabilities         |                |                |
| at fixed interest rates             | -              | 356            |
| <b>Total</b>                        | <b>198,565</b> | <b>210,250</b> |

Liabilities to banks subject to variable rates of interest are mainly charged at the 3-month EURIBOR rate or the 6-month EURIBOR interest rate plus differing margins. In the reporting year, the 3-month EURIBOR rate averaged 3.57% and the 6-month EURIBOR rate averaged 3.48%, the average margin for the lines implemented with a maximum 3-month term averaged 1.42 PP as of 31 December 2024.

| in TEUR                             | 31.12.2024     | Remaining term |                |               | of which secured by collateral |
|-------------------------------------|----------------|----------------|----------------|---------------|--------------------------------|
|                                     |                | < 1 year       | 1-5 years      | > 5 years     |                                |
| Liabilities to banks                | 50,669         | 7,560          | 37,243         | 5,866         | -                              |
| Bonded loans (Schuldscheindarlehen) | 147,896        | -              | 127,914        | 19,982        | -                              |
| <b>Total</b>                        | <b>198,565</b> | <b>7,560</b>   | <b>165,157</b> | <b>25,848</b> | <b>-</b>                       |

| in TEUR                             | 31.12.2023     | Remaining term |                |               | of which secured by collateral |
|-------------------------------------|----------------|----------------|----------------|---------------|--------------------------------|
|                                     |                | < 1 year       | 1-5 years      | > 5 years     |                                |
| Liabilities to banks                | 59,040         | 9,967          | 41,837         | 7,236         | -                              |
| Bonded loans (Schuldscheindarlehen) | 150,854        | 3,000          | 127,876        | 19,978        | -                              |
| Other financial liabilities         | 356            | 70             | 286            | -             | 356                            |
| <b>Total</b>                        | <b>210,250</b> | <b>13,037</b>  | <b>169,999</b> | <b>27,214</b> | <b>356</b>                     |

## Bonded loans (Schuldscheindarlehen)

As of December 2024 there was a total of TEUR 148,000 in bonded loans (Schuldscheindarlehen), of which TEUR 140,000 were issued in 2023. TEUR 140,000 of the bonded loans (Schuldscheindarlehen) have been issued in line with ESG criteria. Their interest rate is partially tied to the performance of sustainability ratings of the PORR Group. TEUR 500 meets the “Eligible Green Principles” criteria and was placed as a Green bonded loan (Schuldscheindarlehen). A second-party opinion by the independent ratings agency Sustainalytics was provided to confirm that these principles are upheld. Under this scheme, environmentally friendly and sustainable investments in office buildings held by the PORR Group are being refinanced along with investments related to Group activities in environmental engineering.

| Term                                     | Nominal amount in TEUR  |              |                    |                | in %          |
|------------------------------------------|-------------------------|--------------|--------------------|----------------|---------------|
|                                          | ESG-linked bonded loans | Bonded loans | Green bonded loans | Total          |               |
| February 2026                            | 33,000                  | 7,500        | 500                | 41,000         | 27.70         |
| February 2028                            | 87,000                  | -            | -                  | 87,000         | 58.80         |
| February 2030                            | 20,000                  | -            | -                  | 20,000         | 13.50         |
| <b>Total</b>                             | <b>140,000</b>          | <b>7,500</b> | <b>500</b>         | <b>148,000</b> | <b>100.00</b> |
| <b>Carrying amount as of 31 Dec 2024</b> |                         |              |                    | <b>147,896</b> |               |

In the financial year 2024, bonded loans (Schuldscheindarlehen) totalling TEUR 3,000 were redeemed. TEUR 80,000 of the variable tranches totalling TEUR 125,000 were hedged using interest rate swaps (swapping variable rates for fixed rates), classified as a cash flow hedge.

## Accounting policies

Financial liabilities, trade payables (see note 35) and other liabilities (see note 37) are recognised at amortised cost using the effective interest method.

## 35. Trade Payables

| in TEUR                 | 31.12.2024       | Remaining term   |               |               | of which secured by collateral |
|-------------------------|------------------|------------------|---------------|---------------|--------------------------------|
|                         |                  | < 1 year         | 1-5 years     | > 5 years     |                                |
| Trade payables          | 1,115,230        | 1,043,910        | 51,671        | 19,649        | -                              |
| Payables to consortiums | 65,651           | 65,643           | 8             | -             | -                              |
| <b>Total</b>            | <b>1,180,881</b> | <b>1,109,553</b> | <b>51,679</b> | <b>19,649</b> | <b>-</b>                       |

| in TEUR                 | 31.12.2023       | Remaining term   |               |               | of which secured by collateral |
|-------------------------|------------------|------------------|---------------|---------------|--------------------------------|
|                         |                  | < 1 year         | 1-5 years     | > 5 years     |                                |
| Trade payables          | 1,059,504        | 988,279          | 45,978        | 25,247        | -                              |
| Payables to consortiums | 54,840           | 54,763           | 77            | -             | -                              |
| <b>Total</b>            | <b>1,114,344</b> | <b>1,043,042</b> | <b>46,055</b> | <b>25,247</b> | <b>-</b>                       |

Trade payables are classified as current as they are to be settled within the entity's normal operating cycle. Any trade payables with a remaining term of more than five years are classified as security deposits.

## 36. Other Financial Liabilities

| in TEUR                                                     | 31.12.2024    | Remaining term |              |            | of which secured by collateral |
|-------------------------------------------------------------|---------------|----------------|--------------|------------|--------------------------------|
|                                                             |               | < 1 year       | 1-5 years    | > 5 years  |                                |
| Payables to non-consolidated subsidiaries                   | 1,256         | 1,256          | -            | -          | -                              |
| Payables to companies accounted for using the equity method | 5,898         | 5,898          | -            | -          | -                              |
| Payables to other shareholdings                             | 336           | 336            | -            | -          | -                              |
| Derivative financial instruments                            | 7,527         | 4,127          | 3,209        | 191        | -                              |
| Other                                                       | 15,751        | 12,876         | 2,454        | 421        | -                              |
| <b>Total</b>                                                | <b>30,768</b> | <b>24,493</b>  | <b>5,663</b> | <b>612</b> | <b>-</b>                       |

| in TEUR                                                     | 31.12.2023    | Remaining term |              |           | of which secured by collateral |
|-------------------------------------------------------------|---------------|----------------|--------------|-----------|--------------------------------|
|                                                             |               | < 1 year       | 1-5 years    | > 5 years |                                |
| Payables to non-consolidated subsidiaries                   | 1,213         | 1,213          | -            | -         | -                              |
| Payables to companies accounted for using the equity method | 18,586        | 17,936         | 650          | -         | -                              |
| Payables to other shareholdings                             | 184           | 184            | -            | -         | -                              |
| Derivative financial instruments                            | 7,732         | 4,622          | 3,110        | -         | -                              |
| Other                                                       | 15,766        | 13,643         | 2,123        | -         | -                              |
| <b>Total</b>                                                | <b>43,481</b> | <b>37,598</b>  | <b>5,883</b> | <b>-</b>  | <b>-</b>                       |

Derivative financial instruments relate to forward exchange contracts, interest rate swaps and futures, which are measured at fair value as at the end of the reporting period (see note 41.9).

### Accounting policies

Derivative financial instruments are measured at fair value through profit or loss. Hedging transactions are conducted in line with interest rate risk management as well as the securitisation of commodity prices. Other financial liabilities are recognised at amortised cost while applying the effective interest method.

## 37. Other Liabilities

| in TEUR                     | 31.12.2024     | Remaining term |           |           | of which secured by collateral |
|-----------------------------|----------------|----------------|-----------|-----------|--------------------------------|
|                             |                | < 1 year       | 1-5 years | > 5 years |                                |
| Tax liabilities             | 120,043        | 120,043        | -         | -         | -                              |
| Social security liabilities | 29,623         | 29,623         | -         | -         | -                              |
| Contract liabilities        | 595,332        | 595,332        | -         | -         | -                              |
| Payables to employees       | 185,864        | 185,864        | -         | -         | -                              |
| Other                       | 434            | 434            | -         | -         | -                              |
| <b>Total</b>                | <b>931,296</b> | <b>931,296</b> | <b>-</b>  | <b>-</b>  | <b>-</b>                       |

| in TEUR                     | 31.12.2023     | Remaining term |           |           | of which<br>secured by<br>collateral |
|-----------------------------|----------------|----------------|-----------|-----------|--------------------------------------|
|                             |                | < 1 year       | 1-5 years | > 5 years |                                      |
| Tax liabilities             | 126,003        | 126,003        | -         | -         | -                                    |
| Social security liabilities | 26,302         | 26,302         | -         | -         | -                                    |
| Contract liabilities        | 661,307        | 661,307        | -         | -         | -                                    |
| Payables to employees       | 163,922        | 163,922        | -         | -         | -                                    |
| Other                       | 477            | 477            | -         | -         | -                                    |
| <b>Total</b>                | <b>978,011</b> | <b>978,011</b> | <b>-</b>  | <b>-</b>  | <b>-</b>                             |

## 38. Contingent Liabilities and Guarantees

| in TEUR                                                      | 2024    | 2023   |
|--------------------------------------------------------------|---------|--------|
| Guarantees, guarantee bonds and other contingent liabilities | 19,286  | 10,655 |
| of which for companies accounted for using the equity method | (7,715) | (-)    |

The guarantees primarily relate to securing bank loans of non-consolidated subsidiaries, companies accounted for using the equity method and other companies in which the Group holds a stake, as well as other liabilities from the operational business whose drawdown is theoretically possible but considered unlikely.

### Other financial obligations

The operational construction business requires various types of guarantees in order to ensure contractual obligations. This generally relates to guarantees for tenders, contract fulfilment, advance payments and warranties. Apart from this, the Group is jointly and severally liable for all consortiums in which it participates. Claims arising from these obligations are not likely.

The Group has access to European credit lines totalling TEUR 4,562,203 (previous year: TEUR 4,354,556), of which TEUR 1,567,500 (previous year: TEUR 1,487,500) have been concluded with a term of at least three years. The remainder, amounting to TEUR 2,994,703 (previous year: TEUR 2,867,056), generally run for a one-year term. Lines with a total volume of TEUR 876,892 (previous year: TEUR 605,116) have an ESG link, whereby the interest rate is partly tied to sustainability ratings of PORR AG. Furthermore, there were credit lines in several Arabic countries of TEUR 206,621 (previous year: TEUR 242,217). As of 31 December 2024, around 55% (previous year: 60%) of the European credit lines had been drawn on and around 39% (previous year: 36%) of the lines in Arabic countries.

There are harmonised financial covenants included in the credit lines that have been concluded for at least three years, totalling TEUR 1,567,500 (previous year: TEUR 1,487,500). These relate primarily to the net debt/EBITDA ratio of <3.0 or the equity ratio of >16%. The obligation is met annually on the basis of the annual financial statements as of 31 December. All triggers had been met as of 31 December 2024 and were already met in the previous year. It is not expected that there will be a failure to meet the financial obligations in 2025.

## 39. Notes on Segment Reporting

The segment report was prepared in accordance with the internal reporting structure and management of the PORR Group. In the current financial year, the earnings indicator was changed from EBT to EBIT for internal control purposes, which is why this earnings indicator has been adopted in segment reporting and the comparative figures have been restated accordingly.

IFRSs are used as the accounting basis for all business transactions between reportable segments. The reported production output of the PORR Group includes, in comparison to segment revenues, the proportional output from consortiums as well as non-consolidated subsidiaries (equity method and those of minor significance).

The report contains the following operating segments:

The **segment AT / CH** combines country responsibilities for the two home markets of Austria and Eastern Switzerland, where PORR is represented with its full range of services. In addition to the permanent business – with a focus on road, industrial and residential construction – the national competencies in railway and pipeline construction, environmental engineering and specialist civil engineering are bundled here. One important part of this segment is the Design/Build Contractor unit, which focuses on offering all services along the construction value chain from a single source. The large-scale building construction sector and the subsidiaries pde Integrale Planung and EPC (Engineering, Procurement, Construction) are housed in this unit. The portfolio of the segment AT / CH is complemented by strategic equity interests, including IAT, Schwarzl and ALU Sommer.

The **segment DE** represents a significant share of the PORR Group's activities in Germany. Here the company is primarily involved in traffic infrastructure and foundation engineering. In specialist civil engineering in particular, PORR covers the entire construction value chain – from design to build – and is thereby one of the few specialists in this field. The segment's other key areas include building construction, industrial construction and civil engineering, as well as steel construction and tunnelling. In addition, the segment trades in mineral raw materials, while the Government Services area also includes the interest in BBGS.

The **segment PL** holds the entire country responsibility for the home market of Poland and integrates all Polish shareholdings, including Stump-Franki. In civil engineering, PORR's focus is on infrastructure construction, whereby in addition to road and bridge construction, the range of services also includes railway and power plant construction as well as hydraulic engineering. In building construction, PORR is active in Poland in the fields of residential and office construction, as well as building hospitals, hotels, educational institutions and industrial facilities, in addition to public-sector construction. In 2024, the Group-wide centre of excellence for data centres was established in the segment PL. From here, all data centre projects are managed from a single source and implemented in close cooperation with the respective local units.

The **segment CEE** is responsible for the home markets of the Czech Republic, Slovakia and Romania and integrates all local shareholdings. In the Czech Republic and Slovakia, PORR offers a comprehensive range of services on a permanent basis, including both civil engineering and building construction. In Romania, PORR is primarily active in civil engineering with its entire product portfolio. The company is also expanding its broad range with large-scale projects in infrastructure and specialised civil engineering as well as asphalt production. This means that PORR covers the entire construction value chain in infrastructure construction.

The **segment Infrastructure International** mainly consists of PORR's expertise in international tunnelling. The Slab Track International department is also based here. Responsibility for the project markets in the United Kingdom, Norway and Qatar as well as for international projects is bundled here as well. PORR has evaluated the markets in Norway and Qatar and will not be accepting any new contracts in these countries. However, the countries will remain project markets until all outstanding projects have been completed and the relevant warranty periods have expired. As an infrastructure expert in project and international markets, PORR relies primarily on its export products in tunnelling, railway construction and specialist civil engineering and on cooperative partnerships with local companies. In addition, it also offers its expertise in the slab track sector on a highly selective basis. Particular attention is paid to consistent risk management. Emerging opportunities and project acquisitions are only pursued if they offer decisive advantages for PORR.

All non-operational areas of PORR – i.e. the Shared Service Center – are reported in the **segment Holding**. In addition, all equity interests as part of PORR Beteiligungen und Management GmbH are integrated here. These also include the hospitals group, which operates health and rehabilitation facilities. This segment also includes the areas that are managed directly by the top management level due to developments not in line with the market.

## Segment Report 2024

| in TEUR                                                                       | AT / CH   | DE      | PL      | CEE     | Infrastructure<br>International | Holding | Group     |
|-------------------------------------------------------------------------------|-----------|---------|---------|---------|---------------------------------|---------|-----------|
| Production output (Group)                                                     | 3,456,410 | 949,498 | 959,066 | 821,286 | 475,643                         | 84,976  | 6,746,879 |
| Segment revenue                                                               | 3,001,083 | 965,139 | 941,421 | 804,821 | 402,881                         | 75,176  | 6,190,521 |
| Intersegment revenue                                                          | 66,067    | 12,822  | 327     | 829     | 32                              | 117,409 |           |
| EBIT (Earnings before interest<br>and tax = segment earnings)                 | 108,316   | 13,957  | 20,322  | 26,416  | -17,015                         | 6,355   | 158,351   |
| Share of profit/loss of<br>companies accounted for<br>using the equity method | 37,207    | 5,063   | -8,304  | -1,746  | 13,291                          | 392     | 45,903    |
| Depreciation, amortisation and<br>impairment                                  | -105,073  | -38,339 | -14,980 | -19,215 | -10,458                         | -22,380 | -210,445  |
| of which impairment                                                           | (-)       | (-)     | (-)     | (-)     | (-8,545)                        | (-)     | (-8,545)  |

## Segment Report 2023

| in TEUR                                                                       | AT / CH   | DE        | PL        | CEE     | Infrastructure<br>International | Holding | Group     |
|-------------------------------------------------------------------------------|-----------|-----------|-----------|---------|---------------------------------|---------|-----------|
| Production output (Group)                                                     | 3,379,874 | 1,009,057 | 1,012,202 | 678,104 | 391,951                         | 105,986 | 6,577,174 |
| Segment revenue                                                               | 2,927,638 | 981,339   | 1,020,197 | 669,892 | 345,759                         | 103,721 | 6,048,546 |
| Intersegment revenue                                                          | 79,545    | 12,122    | 68        | 170     | 74                              | 111,750 |           |
| EBIT (Earnings before interest<br>and tax = segment earnings)                 | 99,792    | 6,037     | 15,294    | 15,527  | 17,459                          | -13,838 | 140,271   |
| Share of profit/loss of<br>companies accounted for<br>using the equity method | 32,871    | 5,985     | 1,086     | -154    | 57,537                          | 1,251   | 98,576    |
| Depreciation, amortisation and<br>impairment                                  | -98,260   | -34,797   | -13,424   | -14,894 | -16,822                         | -25,790 | -203,987  |
| of which impairment                                                           | (-1,217)  | (-)       | (-)       | (-)     | (-)                             | (-699)  | (-1,916)  |

The following information relates to the geographic business areas in which the Group is active:

| in TEUR              | Production<br>output by<br>customer<br>location 2024 | Non-current<br>assets by<br>company<br>location 2024 | Production<br>output by<br>customer<br>location 2023 | Non-current<br>assets by<br>company<br>location 2023 |
|----------------------|------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| <b>Domestic</b>      | <b>3,086,519</b>                                     | <b>987,673</b>                                       | <b>2,964,175</b>                                     | <b>899,660</b>                                       |
| Germany              | 1,566,183                                            | 275,162                                              | 1,607,638                                            | 232,714                                              |
| Poland               | 966,597                                              | 90,086                                               | 1,014,702                                            | 78,536                                               |
| Romania              | 496,818                                              | 73,021                                               | 343,951                                              | 58,597                                               |
| Czech Republic       | 347,134                                              | 59,770                                               | 310,613                                              | 61,568                                               |
| Switzerland          | 129,354                                              | 22,357                                               | 111,806                                              | 23,402                                               |
| Slovakia             | 49,752                                               | 2,900                                                | 54,505                                               | 3,887                                                |
| Norway               | 26,659                                               | 344                                                  | 19,363                                               | 512                                                  |
| Great Britain        | 23,767                                               | 495                                                  | 6,136                                                | 8,716                                                |
| Italy                | 16,215                                               | 69                                                   | 19,348                                               | 124                                                  |
| Belgium              | 15,853                                               | -                                                    | 22,942                                               | -                                                    |
| Serbia               | 14,935                                               | 11,918                                               | 12,500                                               | 12,611                                               |
| Other foreign        | 7,093                                                | 3,578                                                | 89,495                                               | 6,354                                                |
| <b>Total foreign</b> | <b>3,660,360</b>                                     | <b>539,700</b>                                       | <b>3,612,999</b>                                     | <b>487,021</b>                                       |
| <b>Segment total</b> | <b>6,746,879</b>                                     | <b>1,527,373</b>                                     | <b>6,577,174</b>                                     | <b>1,386,681</b>                                     |

## 40. Notes on the Cash Flow

The consolidated cash flow statement is presented using the indirect method. The other non-cash transactions included in cash flow from operating activities are mainly expenses and income from foreign currency translation.

The reconciliation of the changes in cash flow from financing activities is as follows:

| in TEUR                            | Financial liabilities | Other financial liabilities | Lease liabilities | Bonded loans (Schuldschein-darlehen) | Total debts from financing activities |
|------------------------------------|-----------------------|-----------------------------|-------------------|--------------------------------------|---------------------------------------|
| <b>Balance as of 1 Jan 2024</b>    | <b>59,040</b>         | <b>356</b>                  | <b>381,310</b>    | <b>150,854</b>                       | <b>591,560</b>                        |
| Cash changes                       |                       |                             |                   |                                      |                                       |
| Proceeds                           | 69,307                | -                           | -                 | -                                    | 69,307                                |
| Repayment                          | -78,081               | -761                        | -80,194           | -3,000                               | -162,036                              |
| Non-cash changes                   |                       |                             |                   |                                      |                                       |
| Corporate acquisitions/divestments | 257                   | -                           | 5,709             | -                                    | 5,966                                 |
| Additions/contract adjustments     | -                     | 405                         | 79,595            | -                                    | 80,000                                |
| Currency differences               | 146                   | -                           | 131               | -                                    | 277                                   |
| Accrued interest                   | -                     | -                           | -                 | 42                                   | 42                                    |
| <b>Balance as of 31 Dec 2024</b>   | <b>50,669</b>         | <b>-</b>                    | <b>386,551</b>    | <b>147,896</b>                       | <b>585,116</b>                        |

| in TEUR                            | Financial liabilities | Other financial liabilities | Lease liabilities | Bonded loans (Schuldschein-darlehen) | Total debts from financing activities |
|------------------------------------|-----------------------|-----------------------------|-------------------|--------------------------------------|---------------------------------------|
| <b>Balance as of 1 Jan 2023</b>    | <b>41,172</b>         | <b>-</b>                    | <b>374,418</b>    | <b>181,398</b>                       | <b>596,988</b>                        |
| Cash changes                       |                       |                             |                   |                                      |                                       |
| Proceeds                           | 57,386                | -                           | -                 | 140,000                              | 197,386                               |
| Repayment                          | -39,392               | -10                         | -67,236           | -170,500                             | -277,138                              |
| Non-cash changes                   |                       |                             |                   |                                      |                                       |
| Corporate acquisitions/divestments | -                     | -                           | 1,419             | -                                    | 1,419                                 |
| Additions/contract adjustments     | -                     | 366                         | 70,640            | -                                    | 71,006                                |
| Currency differences               | -126                  | -                           | 2,069             | -                                    | 1,943                                 |
| Accrued interest                   | -                     | -                           | -                 | -44                                  | -44                                   |
| <b>Balance as of 31 Dec 2023</b>   | <b>59,040</b>         | <b>356</b>                  | <b>381,310</b>    | <b>150,854</b>                       | <b>591,560</b>                        |

## 41. Notes on Financial Instruments

### 41.1. Categories of financial instruments

#### 41.1.1. CARRYING AMOUNTS, MEASUREMENT RATES AND FAIR VALUES

| in TEUR                                                      | Measure-<br>ment cate-<br>gory as per<br>IFRS 9 | Carrying<br>amount<br>as of<br>31.12.2024 | Measured<br>at<br>amortised<br>cost | Fair value<br>through<br>other com-<br>prehensive<br>income | Fair value<br>through<br>profit and<br>loss | Fair value<br>hierarchy | Fair value<br>as of<br>31.12.2024 |
|--------------------------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------|-------------------------------------------------------------|---------------------------------------------|-------------------------|-----------------------------------|
| <b>Assets</b>                                                |                                                 |                                           |                                     |                                                             |                                             |                         |                                   |
| Other financial investments                                  | FVTOCI                                          | 2,265                                     |                                     | 2,265                                                       |                                             | Level 3                 | 2,265                             |
| Other financial investments                                  | FVTPL                                           | 334                                       |                                     |                                                             | 334                                         | Level 3                 | 334                               |
| Other financial investments                                  | FVTPL                                           | 63                                        |                                     |                                                             | 63                                          | Level 1                 | 63                                |
| Trade receivables                                            | AC                                              | 832,365                                   | 832,365                             |                                                             |                                             |                         |                                   |
| Other financial assets                                       | AC                                              | 232,594                                   | 232,594                             |                                                             |                                             |                         |                                   |
| Other financial assets                                       | FVTPL                                           | 222                                       |                                     |                                                             | 222                                         | Level 1                 | 222                               |
| Other financial assets                                       | FVTPL                                           | 25,814                                    |                                     |                                                             | 25,814                                      | Level 3                 | 25,814                            |
| Derivatives (without hedges)                                 | FVTPL                                           | 871                                       |                                     |                                                             | 871                                         | Level 2                 | 871                               |
| Derivatives (with hedges)                                    |                                                 | 4                                         |                                     | 4                                                           |                                             | Level 2                 | 4                                 |
| Cash and cash equivalents                                    |                                                 | 583,165                                   | 583,165                             |                                                             |                                             |                         |                                   |
| <b>Liabilities</b>                                           |                                                 |                                           |                                     |                                                             |                                             |                         |                                   |
| Bonded loans<br>(Schuldscheindarlehen)                       |                                                 |                                           |                                     |                                                             |                                             |                         |                                   |
| at fixed interest rates                                      | AC                                              | 22,984                                    | 22,984                              |                                                             |                                             | Level 3                 | 23,936                            |
| at variable interest rates                                   | AC                                              | 124,912                                   | 124,912                             |                                                             |                                             |                         |                                   |
| Liabilities to banks                                         |                                                 |                                           |                                     |                                                             |                                             |                         |                                   |
| at fixed interest rates                                      | AC                                              | 7,340                                     | 7,340                               |                                                             |                                             | Level 3                 | 6,341                             |
| at variable interest rates                                   | AC                                              | 43,329                                    | 43,329                              |                                                             |                                             |                         |                                   |
| Lease liabilities <sup>1</sup>                               |                                                 | 386,551                                   | 386,551                             |                                                             |                                             |                         |                                   |
| Trade payables                                               | AC                                              | 1,180,881                                 | 1,180,881                           |                                                             |                                             |                         |                                   |
| Other financial liabilities                                  | AC                                              | 23,241                                    | 23,241                              |                                                             |                                             |                         |                                   |
| Derivatives (without hedges)                                 | FVTPL                                           | 5,592                                     |                                     |                                                             | 5,592                                       | Level 2                 | 5,592                             |
| Derivatives (with hedges)                                    |                                                 | 1,935                                     |                                     | 1,935                                                       |                                             | Level 2                 | 1,935                             |
| <b>by category</b>                                           |                                                 |                                           |                                     |                                                             |                                             |                         |                                   |
| Financial assets at amortised<br>cost                        | AC                                              | 1,064,959                                 | 1,064,959                           |                                                             |                                             |                         |                                   |
| Cash and cash equivalents                                    |                                                 | 583,165                                   | 583,165                             |                                                             |                                             |                         |                                   |
| Financial assets at fair value<br>through profit & loss      | FVTPL                                           | 27,304                                    |                                     |                                                             | 27,304                                      |                         |                                   |
| Financial liabilities at fair<br>value through profit & loss | FVTPL                                           | 5,592                                     |                                     |                                                             | 5,592                                       |                         |                                   |
| Financial assets at fair value<br>through OCI                | FVTOCI                                          | 2,265                                     |                                     | 2,265                                                       |                                             |                         |                                   |
| Financial liabilities at<br>amortised cost                   | AC                                              | 1,402,687                                 | 1,402,687                           |                                                             |                                             |                         |                                   |

<sup>1</sup> Lease liabilities are subject to application of IFRS 16

The carrying amount of the financial instruments not measured at fair value corresponds to an appropriate approximation of the fair value in accordance with IFRS 7.29 with the exception of deposits from banks subject to fixed interest rates (fair value hierarchy level 3), and bonded loans (Schuldscheindarlehen) subject to fixed interest rates (fair value hierarchy level 3).

The fair value measurement for derivatives is determined in accordance with market data from information service provider REFINITIV. Loans and borrowings as well as bonded loans (Schuldscheindarlehen) are valued using the discounted cash flow method, whereby the zero-coupon yield curve published by REFINITIV as of 31 December 2024 was used for the discounting of the cash flows.

Miscellaneous financial assets, which are measured at fair value directly in equity, relate to an equity interest in UBM Development Deutschland GmbH (TEUR 1,021), as well as other non-material interests in GmbH companies (TEUR 1,244). The option to recognise them directly in equity under other operating income was exercised to prevent distortion of operating income.

| in TEUR                                                      | Meas-<br>urement<br>category | Carrying<br>amount<br>as of<br>31.12.2023 | Measured<br>at other<br>amortised<br>cost | Fair value<br>through<br>other com-<br>prehensive<br>income | Fair value<br>through<br>profit and<br>loss | Fair value<br>hierarchy | Fair value<br>as of<br>31.12.2023 |
|--------------------------------------------------------------|------------------------------|-------------------------------------------|-------------------------------------------|-------------------------------------------------------------|---------------------------------------------|-------------------------|-----------------------------------|
| <b>Assets</b>                                                |                              |                                           |                                           |                                                             |                                             |                         |                                   |
| Other financial investments -<br>Shareholdings               | FVTOCI                       | 2,045                                     |                                           | 2,045                                                       |                                             | Level 3                 | 2,045                             |
| Other financial investments -<br>Debt instruments            | FVTPL                        | 388                                       |                                           |                                                             | 388                                         | Level 3                 | 388                               |
| Other financial investments                                  | FVTPL                        | 226                                       |                                           |                                                             | 226                                         | Level 1                 | 226                               |
| Trade receivables                                            | AC                           | 867,383                                   | 867,383                                   |                                                             |                                             |                         |                                   |
| Other financial assets                                       | AC                           | 202,316                                   | 202,316                                   |                                                             |                                             |                         |                                   |
| Other financial assets                                       | FVTPL                        | 269                                       |                                           |                                                             | 269                                         | Level 1                 | 269                               |
| Other financial assets                                       | FVTPL                        | 25,814                                    |                                           |                                                             | 25,814                                      | Level 3                 | 25,814                            |
| Derivatives (without hedges)                                 | FVTPL                        | 9,561                                     |                                           |                                                             | 9,561                                       | Level 2                 | 9,561                             |
| Derivatives (with hedges)                                    |                              | 818                                       |                                           | 818                                                         |                                             | Level 2                 | 818                               |
| Cash and cash equivalents                                    |                              | 631,342                                   | 631,342                                   |                                                             |                                             |                         |                                   |
| <b>Liabilities</b>                                           |                              |                                           |                                           |                                                             |                                             |                         |                                   |
| Bonded loans<br>(Schuldscheindarlehen)                       |                              |                                           |                                           |                                                             |                                             |                         |                                   |
| at fixed interest rates                                      | AC                           | 25,978                                    | 25,978                                    |                                                             |                                             | Level 3                 | 26,391                            |
| at variable interest rates                                   | AC                           | 124,876                                   | 124,876                                   |                                                             |                                             |                         |                                   |
| Liabilities to banks                                         |                              |                                           |                                           |                                                             |                                             |                         |                                   |
| at fixed interest rates                                      | AC                           | 10,872                                    | 10,872                                    |                                                             |                                             | Level 3                 | 9,685                             |
| at variable interest rates                                   | AC                           | 48,168                                    | 48,168                                    |                                                             |                                             |                         |                                   |
| Lease liabilities <sup>1</sup>                               |                              | 381,310                                   | 381,310                                   |                                                             |                                             |                         |                                   |
| Other financial liabilities                                  |                              |                                           |                                           |                                                             |                                             |                         |                                   |
| at fixed interest rates                                      | AC                           | 356                                       | 356                                       |                                                             |                                             | Level 3                 | 368                               |
| Trade payables                                               | AC                           | 1,114,344                                 | 1,114,344                                 |                                                             |                                             |                         |                                   |
| Other financial liabilities                                  | AC                           | 35,749                                    | 35,749                                    |                                                             |                                             |                         |                                   |
| Derivatives (without hedges)                                 | FVTPL                        | 6,191                                     |                                           |                                                             | 6,191                                       | Level 2                 | 6,191                             |
| Derivatives (with hedges)                                    |                              | 1,541                                     |                                           | 1,541                                                       |                                             | Level 2                 | 1,541                             |
| <b>by category</b>                                           |                              |                                           |                                           |                                                             |                                             |                         |                                   |
| Financial assets at<br>amortised cost                        | AC                           | 1,069,699                                 | 1,069,699                                 |                                                             |                                             |                         |                                   |
| Cash and cash equivalents                                    |                              | 631,342                                   | 631,342                                   |                                                             |                                             |                         |                                   |
| Financial assets at fair value<br>through profit & loss      | FVTPL                        | 36,258                                    |                                           |                                                             | 36,258                                      |                         |                                   |
| Financial liabilities at fair value<br>through profit & loss | FVTPL                        | 6,191                                     |                                           |                                                             | 6,191                                       |                         |                                   |
| Financial assets at fair value<br>through OCI                | FVTOCI                       | 2,045                                     |                                           | 2,045                                                       |                                             |                         |                                   |
| Financial liabilities at<br>amortised cost                   | AC                           | 1,360,343                                 | 1,360,343                                 |                                                             |                                             |                         |                                   |

<sup>1</sup> Lease liabilities are subject to application of IFRS 16

## Accounting policies

Every financial instrument that is within the scope of IFRS 9 is classified into measurement categories based on the underlying business model and the contractually agreed cash flow characteristics. Financial assets and liabilities are measured at fair value at the settlement date and measured at fair value on initial recognition. In the subsequent period, they are measured at amortised cost or fair value depending on the respective measurement category.

For financial instruments measured at amortised cost or at fair value through other comprehensive income (FVTOCI), the expected credit loss model is applied for any impairment losses. Here a risk provision is formed on the date of acquisition in the amount of the 12-month expected credit loss (stage 1). Should a significant increase in the credit risk occur, then the lifetime expected credit loss is recognised (stage 2). If there is objective evidence of actual impairment, then the classification is made to stage 3.

## Sensitivities and interrelationships

The valuation methods applied are subject to fluctuation of the three input factors, defined above as pricing criteria. Any change in a single factor results in a respective change in value (e.g. if the mid swap increases by 1 BP, the receivable decreases in value by 1 BP).

Possible interdependencies are not considered as it is not possible to assume either a significant negative or a significant positive correlation; therefore any individual change would increase the overall valuation in the respective amount.

### 41.1.2. NET INCOME BY MEASUREMENT CATEGORY

| in TEUR                                 |        | from subsequent measurement  |               |            |               | Net income 2024 |
|-----------------------------------------|--------|------------------------------|---------------|------------|---------------|-----------------|
|                                         |        | from interest/<br>net income | at fair value | Allowances | from disposal |                 |
| Financial assets at amortised cost      | AC     | 24,623                       | -             | -71        | -             | 24,552          |
| Fair value through profit & loss        | FVTPL  | 321                          | -17           | -53        | -             | 251             |
| Fair value through OCI                  | FVTOCI | 583                          | -             | 173        | -28           | 728             |
| Financial liabilities at amortised cost | AC     | -20,186                      | -             | -          | -             | -20,186         |

| in TEUR                                 |        | from subsequent measurement  |               |            |               | Net income 2023 |
|-----------------------------------------|--------|------------------------------|---------------|------------|---------------|-----------------|
|                                         |        | from interest/<br>net income | at fair value | Allowances | from disposal |                 |
| Financial assets at amortised cost      | AC     | 23,527                       | -             | -          | -             | 23,527          |
| Fair value through profit & loss        | FVTPL  | 2,538                        | 167           | -8         | 7             | 2,704           |
| Fair value through OCI                  | FVTOCI | 1,184                        | -             | -748       | -             | 436             |
| Financial liabilities at amortised cost | AC     | -17,817                      | -             | -          | -             | -17,817         |

## 41.2. Capital risk management

The aim of the Group's capital management is to substantially strengthen equity and maintain a low level of debt.

In the reporting year, equity increased by TEUR 34,008. With almost no change in total assets, the equity ratio increased from 20.8% to 21.1%.

Net debt and/or net cash is defined as the balance of cash and cash equivalents, investments in current and non-current assets (investment certificates, time deposits) and current and non-current leases and financial liabilities, excluding derivatives with a negative market value.

The net debt position totalled TEUR 1,729 (previous year net cash: TEUR 40,051), a change of TEUR 41,780.

The net gearing ratio is applied for the control of capital risk management. This is defined as net cash/net debt divided by equity. In 2024 the net gearing ratio was 0.00 (previous year: -0.05), marking a slight year-on-year increase of 0.05.

Composition of net cash/net debt and the net gearing ratio:

| in TEUR                                                                                                  | 31.12.2023     | 31.12.2024   | Change         |
|----------------------------------------------------------------------------------------------------------|----------------|--------------|----------------|
| Lease liabilities                                                                                        | 381,310        | 386,551      | -5,241         |
| Financial liabilities                                                                                    | 210,250        | 198,565      | 11,685         |
| Cash and cash equivalents                                                                                | -631,342       | -583,165     | -48,177        |
| Investment certificates                                                                                  | -269           | -222         | -47            |
| <b>Net cash (-)/net debt (+)</b>                                                                         | <b>-40,051</b> | <b>1,729</b> | <b>-41,780</b> |
| Equity                                                                                                   | 860,245        | 894,253      | -34,008        |
| <b>Net gearing ratio</b>                                                                                 | <b>-0.05</b>   | <b>0.00</b>  | <b>-0.05</b>   |
| Free cash flow                                                                                           |                |              | 138,168        |
| Acquisitions of treasury shares                                                                          |                |              | -3,664         |
| Financial liabilities/lease liabilities from changes to the consolidated group                           |                |              | -5,966         |
| Lease liabilities                                                                                        |                |              | -79,595        |
| Proceeds from profit-participation rights/hybrid capital                                                 |                |              | 133,334        |
| Repayment of profit-participation rights/hybrid capital                                                  |                |              | -174,325       |
| Interest from profit-participation rights/hybrid capital and payouts including non-controlling interests |                |              | -44,621        |
| Cash and cash equivalents from changes to the consolidated group                                         |                |              | -8,984         |
| Others (exchange rate differences, reclassifications and more)                                           |                |              | 3,873          |
| <b>Change in net cash/net debt</b>                                                                       |                |              | <b>-41,780</b> |

## 41.3. Objectives of financial risk management

Managing financial risks, in particular liquidity risks and interest rate/currency risks is governed by uniform Group accounting guidelines. The management's aim is to minimise the risks as far as possible. To this end, selected derivative and non-derivative hedging instruments are used in line with evaluations. In general, the only risks that are anticipated are those which have consequences on the Group's cash flow. Derivative financial instruments are used exclusively as hedging instruments, i.e. they are not used for trade or other speculative purposes.

All hedge transactions are performed centrally by the Group Treasury, unless in specific cases other Group companies are authorised to conclude transactions outside the Group Treasury. An internal control system (ICS) designed around current requirements has been implemented to monitor and control risks linked to money market and foreign exchange trading. All Group Treasury activities are subject to strict risk/processing controls, the cornerstone of which is the functional separation of commerce, processing and accounting.

#### 41.4. Liquidity risk

Liquidity risk is defined as the risk that liabilities cannot be settled when due. The management of liquidity risk is based on integrated financial planning in the course of Group profit planning and forecasting, which originates at operational level. The operational component involves planning all liquidity-related financial issues such as due dates for financing, M&A and capital market transactions, interest and dividends; this is performed centrally at holding level with the person holding Group responsibility.

At year-end 2024, the Group had a liquidity level of TEUR 583,165 (previous year: TEUR: 631,342). This liquidity is used on the one hand for the seasonal peak liquidity demand from April to November typical to the construction industry, as well as for settling loans due, bonded loan (Schuldscheindarlehen) tranches and potential corporate acquisitions. Should additional liquidity demand arise, this could be covered by drawing on existing lines of credit.

As of 31 December 2024, net debt, defined as the balance from cash and cash equivalents, securities in current and non-current assets and current and non-current financial liabilities excluding derivatives with a negative market value, amounted to TEUR 1,729 (previous year: net cash TEUR 40,051).

Current and non-current leases and financial liabilities totalled TEUR 585,116 (previous year: TEUR 591,560) and are almost completely covered by cash and cash equivalents.

As of 31 December 2024, there was TEUR 448,166 (previous year: TEUR 405,100) available in unused securitised credit lines with banks, which could be drawn on for the immediate refinancing of current financial liabilities. Lines totalling TEUR 110,000 (previous year: TEUR 102,500) have an ESG link, whereby the conditions are partly tied to the performance of PORR AG's sustainability rating. See note 38 for details on the syndicated guaranteed credit line.

As of 31 December 2024, there was TEUR 1,031,587 (previous year: TEUR 1,036,711) in disposable liquidity, defined as the sum of funds available in bank accounts, time deposits and confirmed, unused money market facilities.

The following table shows the maturities of financial liabilities, leases and trade payables:

| in TEUR                             | Non-discounted cash outflow 2024 |                   |           |           |           |
|-------------------------------------|----------------------------------|-------------------|-----------|-----------|-----------|
|                                     | until March<br>2024              | April-Dec<br>2024 | 2025-2028 | from 2029 | Total     |
| Bonded loans (Schuldscheindarlehen) |                                  |                   |           |           |           |
| at fixed interest rates             | 918                              | -                 | 16,272    | 9,974     | 27,164    |
| at variable interest rates          | 3,362                            | 3,268             | 128,647   | 10,795    | 146,072   |
| Liabilities to banks                |                                  |                   |           |           |           |
| at fixed interest rates             | 805                              | 2,357             | 1,320     | 3,437     | 7,919     |
| at variable interest rates          | 3,794                            | 2,651             | 40,436    | 3,228     | 50,109    |
| Lease liabilities                   | 21,254                           | 59,804            | 212,143   | 178,947   | 472,148   |
| Trade payables                      | 1,020,330                        | 23,580            | 71,320    | -         | 1,115,230 |

| in TEUR                             | Non-discounted cash outflow 2023 |                   |           |           |           |
|-------------------------------------|----------------------------------|-------------------|-----------|-----------|-----------|
|                                     | until March<br>2023              | April-Dec<br>2023 | 2024-2027 | from 2028 | Total     |
| Bonded loans (Schuldscheindarlehen) |                                  |                   |           |           |           |
| at fixed interest rates             | 3,969                            | -                 | 16,716    | 10,448    | 31,133    |
| at variable interest rates          | 3,635                            | 3,772             | 137,585   | 11,506    | 156,498   |
| Liabilities to banks                |                                  |                   |           |           |           |
| at fixed interest rates             | 833                              | 2,490             | 4,607     | 3,669     | 11,599    |
| at variable interest rates          | 6,342                            | 2,947             | 44,806    | 4,406     | 58,501    |
| Lease liabilities                   | 19,302                           | 53,541            | 201,922   | 196,217   | 470,982   |
| Trade payables                      | 959,873                          | 28,406            | 71,225    | -         | 1,059,504 |

The average interest rate on financial and lease liabilities is 3.58% (previous year: 3.49%). Payables to consortiums and other financial liabilities essentially lead to cash outflows in the amount of the carrying amounts, analogous to the maturities.

## 41.5. Interest rate risk management

The Group's interest rate risk is defined as the risk from rising interest cost or decreasing interest income in connection with financial items and for the PORR Group's financial liabilities this risk results from the scenario of rises in interest rates, especially in the short term. In contrast, an increase in current interest for cash and cash equivalents would have a positive impact and lead to an increase in interest income. Any future hedge transactions that are required will be concluded by the Group Treasury. At the end of the reporting period, the interest rate risk management was conducted with non-derivative instruments as well as six interest rate swaps (IRS) with a nominal amount of TEUR 147,214 (previous year: TEUR 211,929). Of these, five derivative hedges are designated as cash flow hedges. The basic purpose of the interest rate swaps is to hedge bonded loans (Schuldscheindarlehen) issued at the variable EURIBOR rate, as well as two loans and equipment leases at variable interest rates. All interest rate swaps relate to swapping variable interest flows for fixed interest flows. As of 31 December 2024, the market value of the IRS had a fair value of TEUR -1,931 (previous year: TEUR -344).

As of 31 December 2024, the Group used the following derivative financial instruments to hedge interest rate risks:

| Derivative         | Start     | Maturity  | Reference value in TEUR | Fixed interest rate in % | Reference interest rate | Market value 31.12.2024 | Market value 31.12.2023 |
|--------------------|-----------|-----------|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| Interest rate swap | 14.2.2022 | 13.2.2024 | 10,000                  | 1.342                    | 6-month EURIBOR         | -                       | 29                      |
| Interest rate swap | 16.8.2022 | 3.7.2024  | 22,000                  | 2.069                    | 6-month EURIBOR         | -                       | 190                     |
| Interest rate swap | 16.8.2022 | 16.2.2026 | 30,000                  | 2.288                    | 6-month EURIBOR         | 4                       | 475                     |
| Interest rate swap | 16.8.2022 | 15.2.2024 | 30,000                  | 1.882                    | 6-month EURIBOR         | -                       | 81                      |
| Interest rate swap | 16.6.2022 | 28.2.2029 | 12,214                  | 2.245                    | 6-month EURIBOR         | -2                      | 124                     |
| Interest rate swap | 30.6.2022 | 30.6.2026 | 30,000                  | 2.143                    | 6-month EURIBOR         | -14                     | 298                     |
| Interest rate swap | 15.8.2023 | 15.2.2028 | 25,000                  | 3.053                    | 6-month EURIBOR         | -645                    | -553                    |
| Interest rate swap | 15.8.2023 | 15.2.2028 | 25,000                  | 3.035                    | 6-month EURIBOR         | -639                    | -458                    |
| Interest rate swap | 28.9.2023 | 28.3.2028 | 25,000                  | 3.021                    | 6-month EURIBOR         | -635                    | -530                    |

An analysis of the floating net interest rate position (credit) as of 31 December 2024 amounting to around TEUR 5,496 showed the following sensitivities that would occur under the scenario of an interest rate decrease of 0.40 PP and 1.02 PP. The extent of the interest rate decrease is based on the average volatility of the 3-month and 6-month EURIBOR in 2023. An interest rate range of 40 BP therefore falls statistically within a probability band of 67% and an interest rate range of 102 BP falls statistically within a probability band of 99%. The simulated impact on interest rates is as follows:

| in TEUR                               | Lower interest income for the year 2025 | Lower interest income (p. a.) with straight-line extrapolation from 2026 |
|---------------------------------------|-----------------------------------------|--------------------------------------------------------------------------|
| at interest rate reduction of 0.40 PP | 177                                     | 22                                                                       |
| at interest rate reduction of 1.02 PP | 450                                     | 57                                                                       |

## 41.6. Risk of raw material price changes

The risk of changes to raw materials prices is defined as the risk of rising prices compared with the costing date of the construction project. This risk is generally mitigated with medium and long-term framework agreements with key suppliers and price-adjustment clauses with customers. In terms of energy procurement, a mix of fixed prices or weekly exchange prices is selected depending on the situation, thereby minimizing price volatility and risk.

In addition to the long-term framework agreements, derivative hedges in the form of commodity swaps were also concluded for gas. These swaps were agreed for the years in which no framework agreements could yet be concluded and cover around 90% of the gas requirements for the years 2027 to 2030 inclusive. The derivative hedges have been designated as cash flow hedges.

The first 5,000 MWh of the future gas consumption of five fully consolidated Group companies with very high gas demand per month for the years 2027 to 2030 have been determined as the hedged item. The hedged risk relates to the price component "EEX-CEGH-VTP-EGSI" or a comparable price component. The hedged item is exposed to the risk of a change in the supply price, i.e. the energy price per MWh delivered, with regard to the day-ahead or weekend price at CEGH for the monthly deliveries, in accordance with the highly likely gas procurement contract. The hedged item and the hedging instruments are subject to the risk of fluctuation in the EEX CEGH VTP EGSI Natural Gas. There is therefore an economic relationship between the hedged item and the hedging instruments.

| Hedging period | Hedging (MWh) | Hedging ratio | Valuation in TEUR |
|----------------|---------------|---------------|-------------------|
| 2027           | 60,000        | 90%           | 34                |
| 2028           | 60,000        | 90%           | -76               |
| 2029           | 60,000        | 90%           | -194              |
| 2030           | 60,000        | 90%           | -191              |

#### 41.7. Foreign currency risks

The foreign currency risk is treated within the PORR Group as transaction-oriented and results either from construction contracts or from financing in connection with such contracts. Group policy is to hedge any operational foreign currency risks in full. In accordance with the respective functional currency of the Group unit that processes the order, the aim is to conduct local orders in the corresponding national currency. This happens in every instance in which the services to be rendered are locally generated. If this is not possible, or if services must be provided in other currencies, the resulting risk is secured by hedging. With regard to derivative financial instruments, the Group Treasury exclusively uses forward contracts and first-generation currency options (see note 41.8).

As of 31 December 2024, the following currency positions existed for the entire Group:

| Reporting currency | Currency pair | VAR <sup>1</sup> in TEUR |
|--------------------|---------------|--------------------------|
| EUR                | EURGBP        | 484                      |
| EUR                | EURPLN        | 236                      |
| EUR                | EURQAR        | 138                      |
| CHF                | CHF EUR       | 84                       |
| GBP                | GBPEUR        | 74                       |
| QAR                | QAREUR        | 66                       |
| EUR                | EURCZK        | 31                       |
| EUR                | EURCHF        | 21                       |
| EUR                | EURNOK        | 14                       |
| various            | various       | 21                       |

<sup>1</sup> VAR = Value At Risk at a one-sided 95% confidence interval, this corresponds to a standard deviation of 1.96 over a time period of ten days.

The currency positions shown are only netted in the course of the respective reporting currency of the companies; correlations between individual currency pairs are not considered. At a confidence interval of 95% over a time period of ten days, the VAR amounts to TEUR 1,760 (previous year: TEUR 3,190).

VAR at Group level, when the items are netted over the reporting currencies and under inclusion of correlations between currency pairs, amounts to TEUR 682 (previous year: TEUR 969).

| Reporting currency | Currency pair | VAR <sup>1</sup> in TEUR |
|--------------------|---------------|--------------------------|
| GBP                | GBPEUR        | 437                      |
| QAR                | QAREUR        | 170                      |
| PLN                | PLNEUR        | 104                      |
| USD                | USDEUR        | 12                       |
| CZK                | CZKEUR        | -12                      |
| CHF                | CHFEUR        | -21                      |
| div                | various       | -8                       |

<sup>1</sup> VAR = Value At Risk at a one-sided 95% confidence interval, this corresponds to a standard deviation of 1.96 over a time period of ten days.

#### 41.8. Hedging currency risks

The PORR Group has concluded forward exchange contracts of TEUR 144,327 (previous year: TEUR 343,952) as of 31 December 2024; of these, TEUR 105,694 were forward purchases and TEUR 38,633 were forward sales. An amount of TEUR 107,857 (previous year: TEUR 152,532) is used as hedges for project cash flows and the remaining amount of around TEUR 36,470 (previous year: TEUR 191,420) for hedging intragroup financing.

As of 31 December 2024, the market valuation of open forward exchange contracts resulted in a fair value of TEUR -4,294. In the business year 2024, total expense of TEUR 8,755 was recognised in profit or loss that resulted from changes in the fair value of forward contracts.

The following tables show the predicted contractual due dates for payments from forward contracts as estimated on 31 December 2024, i.e. when payments from the underlying transactions are expected:

| Forward sales due date | Cash flows in TEUR |     |       |        |
|------------------------|--------------------|-----|-------|--------|
|                        | PLN                | SGD | CHF   | Total  |
| 1-3/2025               | 24,273             | 141 | 8,070 | 32,484 |
| 4-6/2025               | 1,467              |     |       | 1,467  |
| 7-9/2025               | 4,083              |     |       | 4,083  |
| 10-12/2025             | 240                |     |       | 240    |
| 2026                   | 359                |     |       | 359    |

| Forward purchases due date | Cash flows in TEUR |        |        |       |        |
|----------------------------|--------------------|--------|--------|-------|--------|
|                            | PLN                | CHF    | GBP    | SGD   | Total  |
| 1-3/2025                   | 12,017             | 22,112 | 4,241  | 6,112 | 44,482 |
| 4-6/2025                   | 5,040              |        | 12,711 | 35    | 17,786 |
| 7-9/2025                   | 2,090              |        | 1,790  |       | 3,880  |
| 10-12/2025                 | 2,015              |        | 21,535 |       | 23,550 |
| 2026                       | 2,081              |        | 1,153  |       | 3,234  |
| 2027                       |                    |        | 9,572  |       | 9,572  |
| 2028                       |                    |        | 3,191  |       | 3,191  |

#### 41.9. Derivative financial instruments

The following table shows the fair values recognised for the different derivative instruments:

| in TEUR            | 2024  | 2023  |
|--------------------|-------|-------|
| <b>Assets</b>      |       |       |
| Derivatives        |       |       |
| without hedges     | 837   | 9,561 |
| with hedges        | 37    | 818   |
| <b>Liabilities</b> |       |       |
| Derivatives        |       |       |
| without hedges     | 5,145 | 6,191 |
| with hedges        | 2,382 | 1,541 |

#### 41.10. Credit risks

The risk related to receivables from customers can be classified as low, owing to the broad dispersion and ongoing creditworthiness checks. Specific to the industry, construction contracts require an advance payment by the general contractor that will not be covered by payments until a later date. To reduce any potential default risk, an extensive creditworthiness check is carried out and adequate collateral are agreed as far as possible.

The risk of default in the case of other original financial instruments shown under assets in the statement of financial position is also regarded as low because all contracting parties are financial institutions and other debtors with prime credit ratings. The carrying amount of the financial assets represents the maximum risk of default. Where risks of default are recognised in relation to financial assets, they are taken into account by performing allowances for impairment. There are high levels of outstanding receivables which relate mostly to infrastructure and building construction projects for public clients or public and private companies. Except for these, there are no occurrences of concentration of operating risks arising from significant outstanding amounts from individual debtors.

As of 31 December 2024, the maximum credit risk amounted to TEUR 1,677,505 (previous year: TEUR 1,739,952) and relates mainly to loans, other financial investments and securities, other financial assets, trade receivables and cash and cash equivalents.

### 42. Average Number of Employees

|                                    | 2024          | 2023          |
|------------------------------------|---------------|---------------|
| <b>White-collar employees</b>      |               |               |
| Domestic                           | 3,986         | 3,789         |
| Foreign                            | 5,736         | 5,599         |
| <b>Blue-collar workers</b>         |               |               |
| Domestic                           | 7,054         | 6,772         |
| Foreign                            | 4,452         | 4,505         |
| <b>Total employees<sup>1</sup></b> | <b>21,228</b> | <b>20,665</b> |
| of which fully consolidated        |               |               |
| White-collar                       | 9,859         | 9,369         |
| Blue-collar                        | 11,415        | 11,174        |
| <b>Total fully consolidated</b>    | <b>21,274</b> | <b>20,543</b> |

<sup>1</sup> based on production output

## 43. Related Party Disclosures

In addition to subsidiaries and companies accounted for using the equity method, related parties include the UBM Group and the companies of the IGO Industries Group, as they or their controlling entity hold shares together with the Strauss Group, over which one member of the PORR AG Executive Board has significant control. In addition to people and related companies who have control over PORR AG, related parties also include the members of the Executive and Supervisory Boards of PORR AG as well as their close family members.

Transactions between Group companies included in the consolidated financial statements were eliminated within the consolidation and are not examined any further.

Receivables and liabilities to consortiums only include direct services charged.

Transactions between Group companies and companies accounted for using the equity method are disclosed in the following analysis:

| in TEUR        | Income  |         | Expenses |         | Receivables |        | Liabilities |        |
|----------------|---------|---------|----------|---------|-------------|--------|-------------|--------|
|                | 2024    | 2023    | 2024     | 2023    | 2024        | 2023   | 2024        | 2023   |
| Associates     | 12,201  | 17,351  | 44,360   | 22,940  | 32,008      | 33,330 | 2,726       | 379    |
| Joint ventures | 65,889  | 72,520  | 96,919   | 130,646 | 73,901      | 25,712 | 3,172       | 18,207 |
| Consortiums    | 451,461 | 303,406 | 107,598  | 27,389  | 96,950      | 13,979 | 23,178      | 5,696  |

In addition, Group companies hold loans to companies accounted for using the equity method totalling TEUR 36,317 (previous year: TEUR 40,718).

Transactions with other related companies and members of the management in key positions and companies over which they have control were as follows:

| in TEUR                                    | Income |        | Expenses |        | Receivables |       | Liabilities |       |
|--------------------------------------------|--------|--------|----------|--------|-------------|-------|-------------|-------|
|                                            | 2024   | 2023   | 2024     | 2023   | 2024        | 2023  | 2024        | 2023  |
| <b>From trade payables and receivables</b> |        |        |          |        |             |       |             |       |
| UBM Group                                  | 57,160 | 15,286 | 9,102    | 5,576  | 8,935       | 2,564 | 234         | 92    |
| IGO Industries Group                       | 1,616  | 1,746  | 22,934   | 43,975 | 775         | 784   | 3,893       | 2,192 |
| Strauss Group                              | 369    | 5,877  | 239      | 54     | 473         | 693   | 18          | 5     |
| Other                                      | 50     | 6      | 156      | 130    | 12          | -     | 44          | 2     |

### Other transactions with related companies

In a purchase agreement dated 12 June 2024 and closing on 17 June 2024, the PORR Group acquired a further 40% of the shares in Sanitär-Elementbau Gesellschaft m.b.H. from IGO Technologies GmbH at a purchase price of TEUR 1,120.

In a purchase and transfer agreement dated 12 June 2024, 30% of the shares in LQ Timber-A GmbH & Co KG were acquired from the UBM Group at a purchase price of TEUR 6,558.

In a purchase and share purchase agreement dated 27 March 2024, Poleczki Madrid Office Sp. z o.o. was acquired from the UBM Group for a purchase price of TEUR 7,423.

In a purchase and transfer agreement dated 16 December 2024 and effective as of 18 December 2024, a further 5% of the shares in H + E Haustechnik und Elektro GmbH were acquired from IGO Technologies GmbH at a purchase price of TEUR 1,375.

In a share purchase agreement dated 30 September 2024, the beneficial ownership of 30% of the shares in EAU Eichenstraße Projektentwicklungs GmbH was transferred to the UBM Group.

In a share purchase agreement dated 10 September 2024, Edos Beteiligungsverwaltungs GmbH acquired the shares held by SBW Beteiligungsgesellschaft mbH in PORR GmbH & Co. KGaA at a purchase price of TEUR 1,612.

Outstanding accounts receivable are not secured and are settled in cash. No guarantees given nor were any enforced. No allowances were made in respect of amounts owed by related companies or persons, nor were any bad debt losses recognised during the reporting period.

## 44. Events After the End of the Reporting Period and Other Information

On 2 January 2025, PORR AG exercised its right to call for repayment of the entire outstanding amount of TEUR 46,450 of the PORR hybrid bond 2020 on the earliest repayment date of 6 February 2025.

The share buyback programme launched in October 2024 will continue as planned in the 2025 financial year. Details of the share buyback programme are published regularly at <https://porr-group.com/en/investor-relations/porr-share/corporate-actions/>.

On 11 March 2025, PORR published further information in connection with the basic agreement between PORR and STRABAG in May 2024 regarding the acquisition of parts of the VAMED group from VAMED Aktiengesellschaft, under which the operational management of Vienna General Hospital and construction projects for Vienna General Hospital, as well as VAMED's Austrian project development business and VAMED's Austrian thermal spa holdings were to be acquired from VAMED. The transaction is subject to merger control clearance by the relevant competition authorities. The merger control clearance had not yet been granted by the contractually agreed date by which the clearance and the closing should have taken place. After this date, the buyers and VAMED as the seller agreed to enter into further negotiations.

On 11 March 2025, PORR AG announced that Jürgen Raschendorfer was resigning from his position as a member of the Executive Board of PORR AG. On 12 March 2025, the Nomination Committee of the Supervisory Board nominated Josef-Dieter Deix as a member of the Executive Board and COO of PORR AG. The corresponding resolutions are due to be passed at the Supervisory Board meeting on 26 March 2025. As COO, Josef-Dieter Deix will now be responsible for the operational business in the segment Infrastructure International, including tunnelling, as well as the home markets of Poland, the Czech Republic and Slovakia, where civil engineering is the strongest performing area.

The Executive Board of PORR AG approved the consolidated financial statements and handed them over to the Supervisory Board on 19 March 2025.

## 45. Fees Paid to the Group's Auditors

The following table shows the fees paid to the Group's auditors in the reporting period:

| in TEUR                           | Ernst & Young<br>Wirtschaftsprüfungs-<br>gesellschaft m.b.H. |      | BDO Assurance GmbH |      |
|-----------------------------------|--------------------------------------------------------------|------|--------------------|------|
|                                   | 2024                                                         | 2023 | 2024               | 2023 |
| Auditing the financial statements | 312                                                          | 203  | -                  | 198  |
| Other audit services              | 607                                                          | 152  | -                  | 463  |
| Other advisory services           | 30                                                           | 71   | -                  | 63   |

## 46. Executive Bodies

### Members of the Executive Board

Karl-Heinz Strauss, CEO  
Klemens Eiter  
Claude-Patrick Jeutter  
Jürgen Raschendorfer

## Members of the Supervisory Board

Iris Ortner, Chairperson since 30 April 2024  
 Karl Pistotnik, Chairperson until 30 April 2024, Deputy Chairperson since 30 April 2024  
 Robert Grüneis  
 Walter Knirsch  
 Klaus Ortner, Deputy Chairperson until 30 April 2024  
 Bernhard Vanas  
 Susanne Weiss  
 Thomas Winischhofer

## Members delegated by the Works Council

Gottfried Hatzenbichler  
 Wolfgang Ringhofer  
 Martina Stegner  
 Christian Supper

The table below shows the remuneration paid to the managers in key positions, i.e. the members of the Executive Board and of the Supervisory Board of PORR AG, broken down according to payment categories:

|                                                           | Salary       | Variable bonus | Long Term Incentive Program (LTIP) | Additional remuneration components | 2024         |
|-----------------------------------------------------------|--------------|----------------|------------------------------------|------------------------------------|--------------|
| <b>Executive Board remuneration</b>                       |              |                |                                    |                                    |              |
| Karl-Heinz Strauss                                        | 1,050        | 1,050          | -                                  | 81                                 | 2,181        |
| Klemens Eiter                                             | 600          | 600            | -                                  | 76                                 | 1,276        |
| Claude-Patrick Jeutter                                    | 500          | 500            | -                                  | 132                                | 1,132        |
| Jürgen Raschendorfer                                      | 600          | 600            | -                                  | 74                                 | 1,274        |
| <b>Total</b>                                              | <b>2,750</b> | <b>2,750</b>   | <b>-</b>                           | <b>363</b>                         | <b>5,863</b> |
| of which benefits due short term                          | 2,750        | 2,750          | -                                  | 142                                | 5,642        |
| of which remuneration due after termination of employment | -            | -              | -                                  | 221                                | 221          |
| <b>Supervisory Board remuneration</b>                     |              |                |                                    |                                    |              |
| Current benefits due                                      |              |                |                                    |                                    | 355          |

|                                                           | Salary       | Variable bonus | Long Term Incentive Program (LTIP) <sup>1</sup> | Additional remuneration components | 2023         |
|-----------------------------------------------------------|--------------|----------------|-------------------------------------------------|------------------------------------|--------------|
| <b>Executive Board remuneration</b>                       |              |                |                                                 |                                    |              |
| Karl-Heinz Strauss                                        | 850          | 850            | -                                               | 78                                 | 1,778        |
| Klemens Eiter                                             | 500          | 450            | 125                                             | 73                                 | 1,148        |
| Josef Pein                                                | 500          | 500            | -                                               | 110                                | 1,110        |
| Jürgen Raschendorfer                                      | 500          | 450            | 125                                             | 85                                 | 1,160        |
| <b>Total</b>                                              | <b>2,350</b> | <b>2,250</b>   | <b>250</b>                                      | <b>346</b>                         | <b>5,196</b> |
| of which benefits due short term                          | 2,350        | 2,250          |                                                 | 116                                | 4,716        |
| of which remuneration due after termination of employment | -            | -              | -                                               | 230                                | 230          |
| of which variable bonus (LTIP)                            | -            | -              | 250                                             | -                                  | 250          |
| <b>Supervisory Board remuneration</b>                     |              |                |                                                 |                                    |              |
| Current benefits due                                      |              |                |                                                 |                                    | 377          |

<sup>1</sup> Granted amount, corresponds to a calculated share allocation of 9,144 shares

19 March 2025, Vienna

## **The Executive Board**

Karl-Heinz Strauss m.p.

Klemens Eiter m.p.

Claude-Patrick Jeutter m.p.

Jürgen Raschendorfer m.p.

# SHAREHOLDINGS

| Company                                                              | Country code | Currency | Domicile                                          | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|----------------------------------------------------------------------|--------------|----------|---------------------------------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| <b>Subsidiaries</b>                                                  |              |          |                                                   |                 |                    |                       |                               |                                  |                                     |
| "EAVG Enzersdorfer Abfallverwertungsgesellschaft m.b.H."             | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| A. Niedermühlbichler Baugesellschaft m.b.H.                          | AT           | EUR      | Seeboden                                          | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| ABW Abbruch, Boden- und Wasserreinigungsgesellschaft m.b.H.          | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Altlastensanierung und Abraumdeponie Langes Feld Gesellschaft m.b.H. | AT           | EUR      | Wien                                              | 0.00000         | 86.38750           | F                     | 0.00000                       | 86.38750                         | F                                   |
| AME Asphaltmischwerk Ennshafen GmbH                                  | AT           | EUR      | Linz                                              | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |
| AME Asphaltmischwerk Ennshafen GmbH & Co KG                          | AT           | EUR      | Linz                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| AMF - Asphaltmischanlage Feistritz GmbH                              | AT           | EUR      | Unterpremstätten, politische Gemeinde Premstätten | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |
| AMF - Asphaltmischanlage Feistritz GmbH & Co KG                      | AT           | EUR      | Unterpremstätten, politische Gemeinde Premstätten | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| AMO Asphaltmischwerk Oberland GmbH                                   | AT           | EUR      | Linz                                              | 0.00000         | 90.00000           | U                     | 0.00000                       | 90.00000                         | U                                   |
| AMO Asphaltmischwerk Oberland GmbH & Co KG                           | AT           | EUR      | Linz                                              | 0.00000         | 90.00000           | F                     | 0.00000                       | 90.00000                         | F                                   |
| ASCI Logistik GmbH in Liqu.                                          | AT           | EUR      | Premstätten                                       |                 |                    |                       | 0.00000                       | 100.00000                        | V                                   |
| Asphaltmischwerk Greinsfurth GmbH                                    | AT           | EUR      | Amstetten                                         | 0.00000         | 66.66750           | U                     | 0.00000                       | 66.66750                         | U                                   |
| Asphaltmischwerk Greinsfurth GmbH & Co OG                            | AT           | EUR      | Amstetten                                         | 0.00000         | 66.66750           | F                     | 0.00000                       | 66.66750                         | F                                   |
| Bautech Labor GmbH                                                   | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| C21 Beteiligungs GmbH                                                | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| CIS Beton GmbH in Liqu.                                              | AT           | EUR      | Premstätten                                       |                 |                    |                       | 0.00000                       | 100.00000                        | V                                   |
| Edos Beteiligungsverwaltungs GmbH                                    | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Elektro Horvath GesmbH                                               | AT           | EUR      | Nickelsdorf                                       | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| EPS LAA 43 GmbH                                                      | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| FEHBERGER Stahlbau GmbH in Liqu.                                     | AT           | EUR      | Völkermarkt                                       | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| G. Hinteregger & Söhne Baugesellschaft m.b.H.                        | AT           | EUR      | Salzburg                                          | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Gesellschaft für Bauwesen GmbH                                       | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Grund- Pfahl- und Sonderbau GmbH                                     | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Hinteregger Holding Gesellschaft m.b.H.                              | AT           | EUR      | Wien                                              | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| hospitals Projektentwicklungsges.m.b.H.                              | AT           | EUR      | Wien                                              | 0.00000         | 67.25000           | F                     | 0.00000                       | 67.25000                         | F                                   |
| IAT GmbH                                                             | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| IBAP Beteiligungsholding GmbH                                        | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| KÖHLER Kies und Transport GmbH                                       | AT           | EUR      | Gerasdorf bei Wien                                | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| KOLLER TRANSPORTE - KIES - ERDBAU GMBH                               | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Kraft & Wärme Rohr- und Anlagentechnik GmbH                          | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Kratochwill Schotter & Beton GmbH                                    | AT           | EUR      | Unterpremstätten, politische Gemeinde Premstätten | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Kröll Pflasterbau GmbH in Liqu.                                      | AT           | EUR      | Sulz                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| LD Recycling GmbH                                                    | AT           | EUR      | Unterpremstätten, politische Gemeinde Premstätten | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Lieferasphaltgesellschaft JAUNTAL GmbH                               | AT           | EUR      | Klagenfurt                                        | 0.00000         | 71.99671           | F                     | 0.00000                       | 71.99671                         | F                                   |
| M.E.G. Mikrobiologische Erddekontamination GmbH                      | AT           | EUR      | Linz                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Mulden & Containerservice GmbH                                       | AT           | EUR      | Gerasdorf bei Wien                                | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| Nägele Hoch- und Tiefbau GmbH                                        | AT           | EUR      | Sulz                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| O.M. Meissl & Co. Bau GmbH                                           | AT           | EUR      | Wien                                              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |

| Company                                                           | Country code | Currency | Domicile                                                | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|-------------------------------------------------------------------|--------------|----------|---------------------------------------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| ÖBA - Österreichische Betondecken Ausbau GmbH                     | AT           | EUR      | Graz                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PANNONIA Beteiligungs-GmbH                                        | AT           | EUR      | Gerasdorf bei Wien                                      | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| PANNONIA Energie GmbH                                             | AT           | EUR      | Gerasdorf bei Wien                                      | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| PANNONIA Kiesgewinnung GmbH                                       | AT           | EUR      | Gerasdorf bei Wien                                      | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| PANNONIA Umwelttechnik GmbH                                       | AT           | EUR      | Gerasdorf bei Wien                                      | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| pde Integrale Planung GmbH                                        | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| PKM - Muldenzentrale GmbH                                         | AT           | EUR      | Wien                                                    | 0.00000         | 97.97021           | F                     | 0.00000                       | 97.97021                         | F                                   |
| PONTUM Immobilien GmbH                                            | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| PONTUM Immobilien GmbH & Co KG                                    | AT           | EUR      | Wien                                                    | 94.00000        | 100.00000          | F                     | 94.00000                      | 100.00000                        | F                                   |
| PORR AUSTRIARAIL GmbH                                             | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Bau GmbH                                                     | AT           | EUR      | Wien                                                    | 52.48926        | 100.00000          | F                     | 52.48926                      | 100.00000                        | F                                   |
| PORR Bauindustrie GmbH                                            | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| PORR Beteiligungen und Management GmbH                            | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| PORR EPC GmbH                                                     | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| PORR Equipment Services GmbH                                      | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Mischanlagen GmbH                                            | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Recycling GmbH                                               | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Umwelttechnik GmbH                                           | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Verkehrstechnik GmbH                                         | AT           | EUR      | Salzburg                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Risk Solutions GmbH                                          | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| Prajo & Co GmbH                                                   | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PRONAT Steinbruch Preg GmbH                                       | AT           | EUR      | Unterpremstätten,<br>politische Gemeinde<br>Premstätten | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| RCH Recycling Center Himberg GmbH                                 | AT           | EUR      | Himberg                                                 | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| REHA Tirol Errichtungs GmbH                                       | AT           | EUR      | Münster                                                 | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Reha Zentrum Münster Betriebs GmbH                                | AT           | EUR      | Münster                                                 | 0.00000         | 74.90000           | F                     | 0.00000                       | 74.90000                         | F                                   |
| Sabelo Beteiligungsverwaltungs GmbH                               | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | U                     | 100.00000                     | 100.00000                        | U                                   |
| Salzburger Lieferasphalt GmbH & Co OG                             | AT           | EUR      | Sulzau, politische<br>Gemeinde Werfen                   | 0.00000         | 80.00000           | F                     | 0.00000                       | 80.00000                         | F                                   |
| SAM03 Beteiligungs GmbH                                           | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Sanitär-Elementbau Gesellschaft m.b.H.                            | AT           | EUR      | Haus/Ennstal                                            | 0.00000         | 100.00000          | F                     | 0.00000                       | 60.00000                         | E                                   |
| Schotter- und Betonwerk Karl Schwarzl Betriebsgesellschaft m.b.H. | AT           | EUR      | Premstätten                                             | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| Schotterwerk GRADENBERG Gesellschaft m.b.H.                       | AT           | EUR      | Köflach                                                 | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Schwarzl Transport GmbH                                           | AT           | EUR      | Unterpremstätten,<br>politische Gemeinde<br>Premstätten | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| STRAUSS Property Management GmbH                                  | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| TEERAG-ASDAG Bau GmbH                                             | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| TEERAG-ASDAG GmbH                                                 | AT           | EUR      | Wien                                                    | 52.48926        | 100.00000          | F                     | 52.48926                      | 100.00000                        | F                                   |
| Wibeba Hochbau GmbH & Co. Nfg. KG                                 | AT           | EUR      | Wien                                                    | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| Wiener Betriebs- und Baugesellschaft m.b.H.                       | AT           | EUR      | Wien                                                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| BB Government Services Benelux société à responsabilité limitée   | BE           | EUR      | Jodoigne                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Bulgaria EOOD                                                | BG           | BGN      | Sofia                                                   | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| BOLFING AG                                                        | CH           | CHF      | Schwyz                                                  | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| FBB Spezialtiefbau Rebstein AG                                    | CH           | CHF      | Rebstein                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR SUISSE AG                                                    | CH           | CHF      | Altdorf                                                 | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PDE Integrale Planung s.r.o.                                      | CZ           | CZK      | Praha                                                   | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| PORR a.s.                                                         | CZ           | CZK      | Praha                                                   | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Equipment Services Cesko s.r.o                               | CZ           | CZK      | Praha                                                   | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| A. Waggerhauser Straßenbau Beteiligungs-GmbH                      | DE           | DEM      | Kirchheim unter Teck                                    | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| A. Waggerhauser Straßenbau GmbH + Co. KG                          | DE           | EUR      | Kirchheim unter Teck                                    | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| Alexander Parkside Verwaltungs GmbH                               | DE           | EUR      | München                                                 | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |

| Company                                                                | Country code | Currency | Domicile                    | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|------------------------------------------------------------------------|--------------|----------|-----------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| Asphalt-Mischwerk Waggershauser GmbH + Co. KG                          | DE           | EUR      | Kirchheim unter Teck        | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| BB Government Services GmbH                                            | DE           | EUR      | Kaiserslautern              | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| CMG Gesellschaft für Baulogistik GmbH                                  | DE           | EUR      | Münster                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Emil Mayr Hoch- und Tiefbau GmbH                                       | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Franki Grundbau GmbH                                                   | DE           | EUR      | Seevetal                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| G-S Straßenbau GmbH                                                    | DE           | EUR      | Münster                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| H + E Haustechnik und Elektro GmbH                                     | DE           | EUR      | Plattling                   | 0.00000         | 55.00000           | F                     | 0.00000                       | 50.00000                         | E                                   |
| HAT Schwertransporte GmbH                                              | DE           | EUR      | Dülmen                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Hinteregger, Brandstetter & Co. Baugesellschaft m.b.H. in Liqu.        | DE           | EUR      | Traunstein                  |                 |                    |                       | 0.00000                       | 100.00000                        | V                                   |
| IAT Deutschland GmbH                                                   | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| ÖBA Betondecken Ausbau Deutschland GmbH                                | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Oevermann Ingenieurbau GmbH                                            | DE           | EUR      | Münster                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| pde Integrale Planung GmbH                                             | DE           | EUR      | Berlin                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Porr Equipment Services Deutschland GmbH                               | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR GmbH & Co. KGaA                                                   | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Hochbau West GmbH                                                 | DE           | EUR      | Münster                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Porr Industriebau GmbH                                                 | DE           | EUR      | Passau                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Management GmbH                                                   | DE           | EUR      | München                     | 100.00000       | 100.00000          | F                     | 100.00000                     | 100.00000                        | F                                   |
| PORR Oevermann GmbH                                                    | DE           | EUR      | Münster                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Ressourcen Verwaltungs GmbH                                       | DE           | EUR      | Aschheim, Landkreis München | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |
| PORR Rohstoffe GmbH & Co. KG                                           | DE           | EUR      | Aschheim, Landkreis München | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Spezialtiefbau GmbH                                               | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Spezialtiefbau Planung GmbH                                       | DE           | EUR      | Seevetal                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Stahl- und Systembau GmbH                                         | DE           | EUR      | Zahna-Elster                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Porr Umwelttechnik Deutschland GmbH                                    | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Verkehrswegebau GmbH                                              | DE           | EUR      | Münster                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR Vermögensverwaltung MURNAU GmbH                                   | DE           | EUR      | München                     | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |
| STRAUSS & CO. Development GmbH                                         | DE           | EUR      | München                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Thorn Abwassertechnik GmbH                                             | DE           | EUR      | München                     | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |
| TKDZ GmbH                                                              | DE           | EUR      | Wellen                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| TOTALPLAN GmbH                                                         | DE           | EUR      | Berlin                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Unterstützungskasse Franki Grundbau GmbH                               | DE           | EUR      | Seevetal                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Waggershauser Baustoffgroßhandel GmbH.                                 | DE           | EUR      | Kirchheim unter Teck        | 0.00000         | 100.00000          | U                     |                               |                                  |                                     |
| PORR SLOVAKIA LTD.                                                     | GB           | GBP      | London                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR UK Ltd.                                                           | GB           | GBP      | London                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Schwarzl društvo s ograničenom odgovornošću za obradu betona i sijunka | HR           | EUR      | Glina                       |                 |                    |                       | 0.00000                       | 100.00000                        | V                                   |
| BB GOVERNMENT SERVICES SRL                                             | IT           | EUR      | Vicenza                     | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR GRADEZNISTVO DOOEL Skopje                                         | MK           | MKD      | Skopje                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PNC Norge AS                                                           | NO           | NOK      | Oslo                        | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Porr Construction LLC under liquidation                                | OM           | OMR      | Muscat                      | 0.00000         | 100.00000          | U                     | 0.00000                       | 100.00000                        | U                                   |
| BBGS Spółka z ograniczoną odpowiedzialnością                           | PL           | PLN      | Warszawa                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Poleczki Madrid Office Sp. z o.o.                                      | PL           | PLN      | Warszawa                    | 0.00000         | 100.00000          | F                     |                               |                                  |                                     |
| PORR Spółka Akcyjna                                                    | PL           | PLN      | Warszawa                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Stump Franki Spółka z ograniczoną odpowiedzialnością                   | PL           | PLN      | Warszawa                    | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Joint Venture LNG Offshore (cz.morska) - Hydrotechnical Part           | PL           | PLN      |                             | 0.00000         | 99.90000           | F                     | 0.00000                       | 99.90000                         | F                                   |
| Joint Venture LNG Offshore (cz.morska) - Technological Part            | PL           | PLN      |                             |                 |                    |                       | 0.00000                       | 75.00000                         | V                                   |
| Joint Venture PORR - AKME (Karpacz, Piemonte Hotel)                    | PL           | PLN      |                             | 0.00000         | 75.00000           | F                     | 0.00000                       | 75.00000                         | F                                   |

| Company                                                     | Country code | Currency | Domicile                                                 | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|-------------------------------------------------------------|--------------|----------|----------------------------------------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| Joint Venture PORR/AMW SINEVIA (3/3 Military Task)          | PL           | PLN      | Warszawa                                                 | 0.00000         | 50.00000           | F                     | 0.00000                       | 50.00000                         | F                                   |
| Joint Venture Tunel Swinoujscie s.c.                        | PL           | PLN      |                                                          | 0.00000         | 48.38100           | F                     | 0.00000                       | 48.38100                         | F                                   |
| JV PORR - T.M.E                                             | PL           | PLN      |                                                          | 0.00000         | 85.00000           | F                     | 0.00000                       | 85.00000                         | F                                   |
| JV PORR - T.M.E Projekt ITPO                                | PL           | PLN      |                                                          | 0.00000         | 80.00000           | F                     |                               |                                  |                                     |
| Tunel Swinoujscie 2 s.c. Joint Venture                      | PL           | PLN      |                                                          | 0.00000         | 50.00000           | F                     | 0.00000                       | 50.00000                         | F                                   |
| RADMER BAU PORTUGAL - CONSTRUCOES, LIMITADA                 | PT           | EUR      | Lisboa                                                   | 0.00000         | 99.00000           | U                     | 0.00000                       | 99.00000                         | U                                   |
| PORR-HBK-MIDMAC C853/2 JV (Joint Venture)                   | QA           | QAR      | Doha                                                     |                 |                    |                       | 0.00000                       | 34.00000                         | V                                   |
| PORR Qatar Construction W.L.L.                              | QA           | QAR      | Doha                                                     | 0.00000         | 49.00000           | F                     | 0.00000                       | 49.00000                         | F                                   |
| BBGSRO Construction S.R.L.                                  | RO           | RON      | Bucuresti                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Porr Construct S.R.L.                                       | RO           | RON      | Bucuresti                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| Gradevinsko preduzece Porr d.o.o. - u likvidaciji           | RS           | RSD      | Beograd                                                  | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PWW d.o.o. Nis                                              | RS           | RSD      | Nis                                                      | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PWW Deponija d.o.o. Jagodina                                | RS           | RSD      | Jagodina                                                 | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PWW Deponija Dva d.o.o. Leskovac                            | RS           | RSD      | Leskovac                                                 | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PWW Jagodina doo Jagodina                                   | RS           | RSD      | Jagodina                                                 | 0.00000         | 80.00000           | F                     | 0.00000                       | 80.00000                         | F                                   |
| PWW Leskovac doo Leskovac                                   | RS           | RSD      | Leskovac                                                 | 0.00000         | 70.00000           | F                     | 0.00000                       | 70.00000                         | F                                   |
| PWW Prokuplje doo Prokuplje                                 | RS           | RSD      | Prokuplje                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR - GATES R150 JV (Joint Venture)                        | SG           | SGD      |                                                          | 0.00000         | 50.00000           | F                     | 0.00000                       | 50.00000                         | F                                   |
| PORR Construction Pte. Ltd.                                 | SG           | SGD      | Singapore                                                | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| PORR s.r.o.                                                 | SK           | EUR      | Bratislava                                               | 0.00000         | 100.00000          | F                     | 0.00000                       | 100.00000                        | F                                   |
| <b>Associated companies</b>                                 |              |          |                                                          |                 |                    |                       |                               |                                  |                                     |
| ABO Asphalt-Bau Oeynhausen GmbH.                            | AT           | EUR      | Oeynhausen, politische Gemeinde Traiskirchen             | 0.00000         | 22.50000           | E                     | 0.00000                       | 22.50000                         | E                                   |
| ALU-SOMMER GmbH                                             | AT           | EUR      | Stoob                                                    | 0.00000         | 49.49857           | E                     | 0.00000                       | 49.49857                         | E                                   |
| AMB Asphalt-Mischanlagen Betriebsgesellschaft m.b.H & Co KG | AT           | EUR      | Zistersdorf                                              | 0.00000         | 20.00000           | U                     | 0.00000                       | 20.00000                         | U                                   |
| AMB Asphalt-Mischanlagen Betriebsgesellschaft m.b.H.        | AT           | EUR      | Zistersdorf-Mautrenk, politische Gemeinde Zistersdorf    | 0.00000         | 20.00000           | U                     | 0.00000                       | 20.00000                         | U                                   |
| AMG - Asphaltmischwerk Gunskirchen Gesellschaft m.b.H.      | AT           | EUR      | Linz                                                     | 0.00000         | 33.33333           | U                     | 0.00000                       | 33.33333                         | U                                   |
| AMW Leopoldau GmbH & Co OG                                  | AT           | EUR      | Wien                                                     | 0.00000         | 33.34000           | E                     | 0.00000                       | 33.34000                         | E                                   |
| ASF Frästechnik GmbH & Co KG                                | AT           | EUR      | Kematen                                                  | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| Asphaltmischwerk Betriebsgesellschaft m.b.H. & Co KG        | AT           | EUR      | Raichenwarth                                             | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| AWB Asphaltmischwerk Weißbach Betriebs-GmbH                 | AT           | EUR      | Wien                                                     | 0.00000         | 45.00000           | U                     | 0.00000                       | 45.00000                         | U                                   |
| FMA Asphaltwerk GmbH & Co KG                                | AT           | EUR      | Feldbach                                                 | 0.00000         | 35.00000           | E                     | 0.00000                       | 35.00000                         | E                                   |
| KAB Straßensanierung GmbH & Co KG                           | AT           | EUR      | Spittal an der Drau                                      | 0.00000         | 19.98800           | U                     | 0.00000                       | 19.98800                         | U                                   |
| Lavanttaler Bauschutt - Recycling GmbH                      | AT           | EUR      | Wolfsberg                                                | 0.00000         | 49.99999           | E                     | 0.00000                       | 49.99999                         | E                                   |
| MSO Mischanlagen GmbH Ilz & Co KG                           | AT           | EUR      | Ilz                                                      | 0.00000         | 47.19000           | E                     | 0.00000                       | 47.19000                         | E                                   |
| MSO Mischanlagen GmbH Pinkafeld & Co KG                     | AT           | EUR      | Pinkafeld                                                | 0.00000         | 47.33333           | E                     | 0.00000                       | 47.33333                         | E                                   |
| Pocket House GmbH                                           | AT           | EUR      | Wien                                                     | 0.00000         | 28.36684           | E                     | 0.00000                       | 28.36684                         | E                                   |
| QuickSpeech GmbH                                            | AT           | EUR      | Gablitz                                                  | 0.00000         | 24.90000           | E                     | 0.00000                       | 24.90000                         | E                                   |
| RFM Asphaltmischwerk GmbH & Co KG                           | AT           | EUR      | Wienersdorf-Oeynhausen, politische Gemeinde Traiskirchen | 0.00000         | 46.00000           | E                     | 0.00000                       | 46.00000                         | E                                   |
| RFM Asphaltmischwerk GmbH.                                  | AT           | EUR      | Wienersdorf-Oeynhausen, politische Gemeinde Traiskirchen | 0.00000         | 46.00000           | U                     | 0.00000                       | 46.00000                         | U                                   |
| Sava Most Gradevinsko Preduzece OG                          | AT           | EUR      | Wien                                                     | 0.00000         | 27.93000           | U                     | 0.00000                       | 27.93000                         | U                                   |
| TB Betonwerk Zams GmbH                                      | AT           | EUR      | Zams                                                     | 0.00000         | 24.00000           | E                     | 0.00000                       | 24.00000                         | E                                   |
| Obalovna Boskovice, s.r.o.                                  | CZ           | CZK      | Boskovice                                                | 0.00000         | 45.00000           | E                     | 0.00000                       | 45.00000                         | E                                   |
| Alexander Parkside GmbH & Co. KG i.L.                       | DE           | EUR      | Berlin                                                   |                 |                    |                       | 0.00000                       | 50.00000                         | E                                   |

| Company                                                                            | Country code | Currency | Domicile                 | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|------------------------------------------------------------------------------------|--------------|----------|--------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| ASDAG Kavicsbánya és Építő Korlátolt Felelősségű Társaság                          | HU           | HUF      | Janossomorja             | 0.00000         | 34.88000           | E                     | 0.00000                       | 34.88000                         | E                                   |
| Joint Venture Doraco - PORR PUM Szczecin                                           | PL           | PLN      |                          | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Advanced Utility Construction and Contracting LLC                                  | QA           | QAR      | Doha                     | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| Joint Venture Al Wakrah Stadium & Precinct Main Works and Masterplan (SC-14-G-171) | QA           | QAR      | Doha                     | 0.00000         | 33.33330           | E                     | 0.00000                       | 33.33330                         | E                                   |
| Joint Venture Al-BALAGH-PORR                                                       | QA           | QAR      |                          | 0.00000         | 49.00000           | E                     | 0.00000                       | 49.00000                         | E                                   |
| Joint Venture LNG Onshore (czesc ladowa)                                           | PLN          | PLN      |                          | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Joint Venture TGE-PORR                                                             | PLN          | PLN      |                          | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| <b>Joint Ventures</b>                                                              |              |          |                          |                 |                    |                       |                               |                                  |                                     |
| ACCOMEGA Gewerbeimmobilien Leoben GmbH                                             | AT           | EUR      | Leoben                   | 0.00000         | 60.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| AMG - Asphaltmischwerk Gunkirchen Gesellschaft m.b.H. & Co. KG                     | AT           | EUR      | Linz                     | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| AMW Asphalt-Mischwerk GmbH                                                         | AT           | EUR      | Sulz                     | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| AMW Asphalt-Mischwerk GmbH & Co KG                                                 | AT           | EUR      | Sulz                     | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| ARIWA Abwasserreinigung im Waldviertel GmbH                                        | AT           | EUR      | Wien                     | 0.00000         | 75.00000           | E                     | 0.00000                       | 75.00000                         | E                                   |
| ASB Nörsach GmbH                                                                   | AT           | EUR      | Linz                     | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| ASF Frästechnik GmbH                                                               | AT           | EUR      | Kematen                  | 0.00000         | 40.00000           | U                     | 0.00000                       | 40.00000                         | U                                   |
| Asphaltmischwerk Betriebsgesellschaft m.b.H.                                       | AT           | EUR      | Raichenwarth             | 0.00000         | 40.00000           | U                     | 0.00000                       | 40.00000                         | U                                   |
| Asphaltmischwerk Roppen GmbH                                                       | AT           | EUR      | Roppen                   | 0.00000         | 30.00000           | U                     | 0.00000                       | 30.00000                         | U                                   |
| Asphaltmischwerk Roppen GmbH & Co KG                                               | AT           | EUR      | Roppen                   | 0.00000         | 30.00000           | E                     | 0.00000                       | 30.00000                         | E                                   |
| Asphaltmischwerk Weißbach GmbH & Co. Nfg.KG                                        | AT           | EUR      | Salzburg                 | 0.00000         | 45.00000           | E                     | 0.00000                       | 45.00000                         | E                                   |
| ASTRA - BAU Gesellschaft m.b.H. Nfg. OG                                            | AT           | EUR      | Bergheim                 | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| AUL Abfallumladelogistik Austria GmbH                                              | AT           | EUR      | Gerasdorf bei Wien       | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| CamBER22 GmbH                                                                      | AT           | EUR      | Wien                     | 0.00000         | 26.00000           | E                     | 0.00000                       | 26.00000                         | E                                   |
| CBL City Beton Logistik GmbH                                                       | AT           | EUR      | Wien                     | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| CBL City Beton Logistik GmbH & Co KG                                               | AT           | EUR      | Wien                     | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| DON37 Komplementär GmbH                                                            | AT           | EUR      | Wien                     | 0.00000         | 40.00000           | U                     |                               |                                  |                                     |
| DON37 Projekt GmbH & Co KG                                                         | AT           | EUR      | Wien                     | 0.00000         | 40.00000           | E                     |                               |                                  |                                     |
| EAU Eichenstraße Projektentwicklungs GmbH                                          | AT           | EUR      | Wien                     | 0.00000         | 70.00000           | E                     |                               |                                  |                                     |
| Eiche Projektentwicklungs GmbH                                                     | AT           | EUR      | Wien                     | 0.00000         | 100.00000          | U                     |                               |                                  |                                     |
| FMA Asphaltwerk GmbH                                                               | AT           | EUR      | Feldbach                 | 0.00000         | 35.00000           | U                     | 0.00000                       | 35.00000                         | U                                   |
| FSF WA TVK Errichtungs GmbH                                                        | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage Annenheim Errichtungs GmbH                                          | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage Finkenweg Errichtungs GmbH                                          | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage Kranzhofen GmbH                                                     | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage Oberfeldstraße Errichtungs GmbH                                     | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage St. Georgen Errichtungs GmbH                                        | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage Völkendorf Errichtungs GmbH                                         | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| FSF Wohnanlage WB3 Errichtungs GmbH                                                | AT           | EUR      | Klagenfurt am Wörthersee | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| Gaspix Beteiligungsverwaltungs GmbH                                                | AT           | EUR      | Zirl                     | 0.00000         | 31.57894           | U                     | 0.00000                       | 31.57894                         | U                                   |
| Grazer Transportbeton GmbH                                                         | AT           | EUR      | Gratkorn                 | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| GzG Gipsrecycling GmbH                                                             | AT           | EUR      | Stockerau                | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| INTERGEO Umweltmanagement GmbH                                                     | AT           | EUR      | Salzburg                 | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| johaNovum Projekt GmbH                                                             | AT           | EUR      | Sankt Johann im Pongau   | 0.00000         | 33.30000           | E                     | 0.00000                       | 33.30000                         | E                                   |
| KMG - Klinikum Management Gesellschaft mbH                                         | AT           | EUR      | Graz                     | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |

| Company                                                         | Country code | Currency | Domicile                                | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|-----------------------------------------------------------------|--------------|----------|-----------------------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| Lieferasphalt Gesellschaft m.b.H.                               | AT           | EUR      | Wien                                    | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| Lieferasphalt Gesellschaft m.b.H. & Co OG, Viecht               | AT           | EUR      | Viecht, politische Gemeinde Desselbrunn | 0.00000         | 33.50000           | E                     | 0.00000                       | 33.50000                         | E                                   |
| Lieferasphalt Gesellschaft m.b.H. & Co. OG                      | AT           | EUR      | Maria Gail, politische Gemeinde Villach | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| Lieferasphalt Gesellschaft m.b.H. & Co. OG, Zirl                | AT           | EUR      | Wien                                    | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Linzer Schlackenaufbereitungs- und vertriebsgesellschaft m.b.H. | AT           | EUR      | Linz                                    | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| LISAG Linzer Splitt- und Asphaltwerk GmbH.                      | AT           | EUR      | Linz                                    | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| LISAG Linzer Splitt- und Asphaltwerk GmbH. & Co KG              | AT           | EUR      | Linz                                    | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| LQ Timber-A GmbH & Co KG                                        | AT           | EUR      | Wien                                    | 0.00000         | 30.00000           | E                     |                               |                                  |                                     |
| LQ Timber-A Verwaltungs GmbH                                    | AT           | EUR      | Wien                                    | 0.00000         | 30.00000           | U                     |                               |                                  |                                     |
| MSO Mischanlagen GmbH                                           | AT           | EUR      | Ilz                                     | 0.00000         | 66.66667           | U                     | 0.00000                       | 66.66667                         | U                                   |
| MZL Beteiligungs- und Immobilienentwicklungs GmbH               | AT           | EUR      | Wien                                    | 0.00000         | 49.00000           | U                     |                               |                                  |                                     |
| MZL-Medizinzentrum Holding & Beteiligungs GmbH & Co KG          | AT           | EUR      | Wien                                    | 0.00000         | 49.00000           | E                     |                               |                                  |                                     |
| RBA - Recycling- und Betonanlagen Ges.m.b.H. & Co. Nfg. KG      | AT           | EUR      | Zirl                                    | 0.00000         | 31.57895           | E                     | 0.00000                       | 31.57895                         | E                                   |
| RCM Recyclingcenter Mannersdorf GmbH                            | AT           | EUR      | Mannersdorf am Leithagebirge            | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| REHAMED Beteiligungsges.m.b.H.                                  | AT           | EUR      | Graz                                    | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Salzburger Reststoffverwertung GmbH                             | AT           | EUR      | Salzburg                                | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Sappho dreiundneunzigste Holding GmbH                           | AT           | EUR      | Wien                                    | 50.00000        | 50.00000           | E                     |                               |                                  |                                     |
| SCHWARZWEISS willy gmbh                                         | AT           | EUR      | Innsbruck                               | 0.00000         | 40.00000           | E                     |                               |                                  |                                     |
| SEQUELLO GmbH                                                   | AT           | EUR      | Wien                                    | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| Stöckl Schotter- und Splitterzeugung GmbH                       | AT           | EUR      | Weißbach bei Lofer                      | 0.00000         | 40.00001           | E                     | 0.00000                       | 40.00001                         | E                                   |
| TAL Betonchemie Handel GmbH                                     | AT           | EUR      | Wien                                    | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| TAM Traisental Asphaltmischwerk Ges.m.b.H.                      | AT           | EUR      | Nußdorf ob der Traisen                  | 0.00000         | 33.33333           | U                     | 0.00000                       | 33.33333                         | U                                   |
| TAM Traisental Asphaltmischwerk Ges.m.b.H. & Co KG              | AT           | EUR      | Nußdorf ob der Traisen                  | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| Tauernkies GmbH                                                 | AT           | EUR      | Salzburg                                | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| TB Transportbeton GmbH                                          | AT           | EUR      | Linz                                    | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| TBT Transportbeton Tillmitsch GmbH & Co KG in Liqu.             | AT           | EUR      | Tillmitsch                              | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| TBT Transportbeton Tillmitsch GmbH in Liqu.                     | AT           | EUR      | Tillmitsch                              | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| Vereinigte Asphaltmischwerke Gesellschaft m.b.H.                | AT           | EUR      | Spittal an der Drau                     | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| Vereinigte Asphaltmischwerke Gesellschaft m.b.H. & Co KG        | AT           | EUR      | Spittal an der Drau                     | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Weyerhof Steinbruch GmbH                                        | AT           | EUR      | Murau                                   | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| Weyerhof Steinbruch GmbH & Co KG                                | AT           | EUR      | Murau                                   | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| WPS Rohstoff GmbH                                               | AT           | EUR      | Peggau                                  | 0.00000         | 49.00000           | E                     | 0.00000                       | 49.00000                         | E                                   |
| Obalovna Bechovice s.r.o.                                       | CZ           | CZK      | Praha                                   | 0.00000         | 75.00000           | E                     | 0.00000                       | 100.00000                        | V                                   |
| Obalovna Havlickuv Brod s.r.o.                                  | CZ           | CZK      | Hradec Králové                          | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| OBALOVNA PŘÍBRAM, s.r.o.                                        | CZ           | CZK      | Praha                                   | 0.00000         | 37.50000           | E                     | 0.00000                       | 37.50000                         | E                                   |
| Obalovna Slovice s.r.o.                                         | CZ           | CZK      | Sobeslav                                | 0.00000         | 25.00000           | E                     |                               |                                  |                                     |
| Obalovna Stredokluky s.r.o.                                     | CZ           | CZK      | Praha                                   | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Obalovna Tábor s.r.o.                                           | CZ           | CZK      | Ceské Budejovice                        | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Obalovna Tyniste s.r.o.                                         | CZ           | CZK      | Ceské Budejovice                        | 0.00000         | 33.33333           | E                     | 0.00000                       | 33.33333                         | E                                   |
| SILASFALT s.r.o.                                                | CZ           | CZK      | Ostrava - Kuncice                       | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| AMW Asphaltmischwerke Westfalen GmbH                            | DE           | EUR      | Münster                                 | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| AVALERIA Beteiligungsgesellschaft mbH                           | DE           | EUR      | München                                 | 0.00000         | 60.00000           | U                     | 0.00000                       | 60.00000                         | U                                   |
| AVALERIA Hotel HafenCity GmbH & Co. KG                          | DE           | EUR      | München                                 | 0.00000         | 56.88000           | E                     | 0.00000                       | 56.88000                         | E                                   |

| Company                                                                 | Country code | Currency | Domicile                                  | PORR AG share % | PORR Group share % | Type of consolidation | PORR AG share previous year % | PORR Group share previous year % | Type of consolidation previous year |
|-------------------------------------------------------------------------|--------------|----------|-------------------------------------------|-----------------|--------------------|-----------------------|-------------------------------|----------------------------------|-------------------------------------|
| Beteiligungsgesellschaft Nordharz Asphalt-Mischwerke mbH                | DE           | EUR      | Wegeleben                                 | 0.00000         | 50.00000           | U                     | 0.00000                       | 50.00000                         | U                                   |
| BWV Baustoffwiederverwertung Beteiligungs GmbH                          | DE           | DEM      | Kirchheim unter Teck                      | 0.00000         | 50.00000           | U                     |                               |                                  |                                     |
| BWV Baustoffwiederverwertung GmbH & Co KG                               | DE           | DEM      | Kirchheim unter Teck                      | 0.00000         | 50.00000           | E                     |                               |                                  |                                     |
| Nordharz Asphalt-Mischwerke GmbH & Co. KG                               | DE           | EUR      | Wegeleben                                 | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| PORR Becker Abbruchtechnik GmbH                                         | DE           | EUR      | München                                   | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| JV BB CLC Società Consortile a responsabilità limitata                  | IT           | EUR      | Vicenza                                   | 0.00000         | 51.00000           | E                     | 0.00000                       | 51.00000                         | E                                   |
| JV MACC NAVY                                                            | IT           | EUR      |                                           | 0.00000         | 95.00000           | E                     | 0.00000                       | 95.00000                         | E                                   |
| AF Haehre/PNC ANS (Joint Venture)                                       | NO           | NOK      |                                           | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| "Modzelewski & Rodek" Spółka z ograniczoną odpowiedzialnością           | PL           | PLN      | Warszawa                                  | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Berlin Office Spółka z ograniczoną odpowiedzialnością                   | PL           | PLN      | Warszawa                                  | 0.00000         | 26.00000           | E                     | 0.00000                       | 26.00000                         | E                                   |
| Joint Venture AMW SINEVIA/PORR                                          | PL           | PLN      | Warszawa                                  | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Horizon Residence spolka z ograniczoną odpowiedzialnością               | PL           | PLN      | Warszawa                                  | 0.00000         | 50.00000           | E                     |                               |                                  |                                     |
| Poleczki Amsterdam Office Spółka z ograniczoną odpowiedzialnością       | PL           | PLN      | Warszawa                                  | 0.00000         | 26.00000           | E                     | 0.00000                       | 26.00000                         | E                                   |
| Poleczki Vienna Office Spółka z ograniczoną odpowiedzialnością          | PL           | PLN      | Warszawa                                  | 0.00000         | 26.00000           | E                     | 0.00000                       | 26.00000                         | E                                   |
| Warsaw Office Spółka z ograniczoną odpowiedzialnością                   | PL           | PLN      | Warszawa                                  | 0.00000         | 26.00000           | E                     | 0.00000                       | 26.00000                         | E                                   |
| AUCC Precast Factory LLC                                                | QA           | QAR      | Doha                                      | 0.00000         | 40.00000           | E                     | 0.00000                       | 40.00000                         | E                                   |
| EQCC PORR W.L.L.                                                        | QA           | QAR      | Doha                                      | 0.00000         | 49.00000           | E                     | 0.00000                       | 49.00000                         | E                                   |
| Hamad Bin Khalid Contracting - PORR Qatar Construction JV W.L.L.        | QA           | QAR      | Doha                                      | 0.00000         | 45.00000           | E                     | 0.00000                       | 45.00000                         | E                                   |
| Joint Venture MIDMAC-PORR                                               | QA           | QAR      |                                           | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| Joint Venture MIDMAC-PORR I/C                                           | QA           | QAR      |                                           | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| D4R7 Construction s.r.o.                                                | SK           | EUR      | Bratislava                                | 0.00000         | 35.00000           | E                     | 0.00000                       | 35.00000                         | E                                   |
| Slovenské Asfalty s.r.o.                                                | SK           | EUR      | Bratislava - mestská časť Ruzinov         | 0.00000         | 50.00000           | E                     | 0.00000                       | 50.00000                         | E                                   |
| <b>Other equity interests</b>                                           |              |          |                                           |                 |                    |                       |                               |                                  |                                     |
| KAB Straßensanierung GmbH                                               | AT           | EUR      | Spittal an der Drau                       | 0.00000         | 19.98800           | M                     | 0.00000                       | 19.98800                         | M                                   |
| PPP Campus Bednar Park Errichtungs- und Betriebs GmbH                   | AT           | EUR      | Wien                                      | 0.00000         | 1.00000            | M                     | 0.00000                       | 1.00000                          | M                                   |
| Pumpspeicherkraftwerk Koralm GmbH                                       | AT           | EUR      | Garanas, politische Gemeinde Schwabenberg | 0.00000         | 1.00000            | M                     | 0.00000                       | 1.00000                          | M                                   |
| Schaberreiter GmbH                                                      | AT           | EUR      | Kindberg                                  | 0.00000         | 6.80000            | M                     | 0.00000                       | 6.80000                          | M                                   |
| Senuin Beteiligungsverwaltungs GmbH                                     | AT           | EUR      | Wien                                      | 0.00000         | 1.00000            | M                     | 0.00000                       | 1.00000                          | M                                   |
| WMW Weinviertler Mischwerk Gesellschaft m.b.H.                          | AT           | EUR      | Zistersdorf                               | 0.00000         | 16.66667           | M                     | 0.00000                       | 16.66667                         | M                                   |
| WMW Weinviertler Mischwerk Gesellschaft m.b.H. & Co KG                  | AT           | EUR      | Zistersdorf                               | 0.00000         | 16.66667           | M                     | 0.00000                       | 16.66667                         | M                                   |
| Arena Boulevard GmbH & Co. KG i.L.                                      | DE           | EUR      | Berlin                                    | 0.00000         | 6.00000            | M                     | 0.00000                       | 6.00000                          | M                                   |
| BTM BAUSTOFF-TECHNIK + MISCHWERKE Gesellschaft mit beschränkter Haftung | DE           | EUR      | Bielefeld                                 | 0.00000         | 15.00000           | M                     | 0.00000                       | 15.00000                         | M                                   |
| GeMoBau Gesellschaft für modernes Bauen mbH i.L.                        | DE           | EUR      | Berlin                                    | 6.00000         | 6.00000            | M                     | 6.00000                       | 6.00000                          | M                                   |
| SONUS City GmbH & Co. KG in Liqu.                                       | DE           | EUR      | Berlin                                    | 0.00000         | 6.00000            | M                     | 0.00000                       | 6.00000                          | M                                   |
| UBM Development Deutschland GmbH                                        | DE           | EUR      | München                                   | 0.00000         | 6.00000            | M                     | 0.00000                       | 6.00000                          | M                                   |
| Zero Bypass (Holdings) Limited                                          | GB           | GBP      | London                                    | 0.00000         | 10.00000           | M                     | 0.00000                       | 10.00000                         | M                                   |
| AQUASYSTEMS gospodarjenje z vodami d.o.o.                               | SI           | EUR      | Maribor                                   | 0.00000         | 10.00030           | M                     | 0.00000                       | 10.00030                         | M                                   |

## Key:

F = Fully consolidated companies

E = Companies consolidated using the equity method

M = Companies of minor significance

# EU TAXONOMY REGULATION

## Revenue

|                                                                                                                     | Code                     | Revenue          | Proportion of Revenue 2024 |
|---------------------------------------------------------------------------------------------------------------------|--------------------------|------------------|----------------------------|
|                                                                                                                     |                          | TEUR             | %                          |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>                                                                              |                          |                  |                            |
| <b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>                                                |                          |                  |                            |
| Electricity generation from hydropower                                                                              | CCM 4.5, CCA 4.5         | 925              | 0.0                        |
| Storage of electricity                                                                                              | CCM 4.10, CCA 4.10       | 38,401           | 0.6                        |
| Production of heat/cool from geothermal energy                                                                      | CCM 4.22, CCA 4.22       | 7,311            | 0.1                        |
| Remediation of contaminated sites and areas                                                                         | PPC 2.4                  | 23,001           | 0.4                        |
| Collection and transport of non-hazardous waste in source segregated fractions                                      | CCM 5.5, CCA 5.5         | 9,082            | 0.2                        |
| Material recovery from non-hazardous waste                                                                          | CCM 5.9, CCA 5.9         | 8,853            | 0.1                        |
| Infrastructure for personal mobility, cycle logistics                                                               | CCM 6.13, CCA 6.13       | 15,194           | 0.3                        |
| Maintenance of roads and motorways                                                                                  | CE 3.4                   | 1,958            | 0.0                        |
| Infrastructure for rail transport                                                                                   | CCM 6.14, CCA 6.14       | 120,168          | 1.9                        |
| Renovation of existing buildings                                                                                    | CCM 7.2, CCA7.2, CE 3.2  | 395              | 0.0                        |
| Construction of new buildings                                                                                       | CCM 7.1, CCA 7.1, CE 3.1 | 53,682           | 0.9                        |
| Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)                                          |                          | 278,970          | 4.5                        |
| Of which enabling                                                                                                   |                          | 173,763          | 2.8                        |
| Of which transitional                                                                                               |                          | 395              | 0.0                        |
| <b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>       |                          |                  |                            |
| Sustainable urban drainage systems (SUDS)                                                                           | WTR 2.3                  | 1,034            | 0.0                        |
| Remediation of contaminated sites and areas                                                                         | PPC 2.4                  | 208              | 0.0                        |
| Demolition and wrecking of buildings and other structures                                                           | CE 3.3                   | 2,897            | 0.0                        |
| Maintenance of roads and motorways                                                                                  | CE 3.4                   | 295,901          | 4.8                        |
| Use of concrete in civil engineering                                                                                | CE 3.5                   | 330,134          | 5.3                        |
| Electricity generation from hydropower                                                                              | CCM 4.5, CCA 4.5         | 7,335            | 0.1                        |
| Storage of electricity                                                                                              | CCM 4.10, CCA 4.10       | 0                | 0.0                        |
| Infrastructure for personal mobility, cycle logistics                                                               | CCM 6.13, CCA 6.13       | 17,292           | 0.3                        |
| Infrastructure for rail transport                                                                                   | CCM 6.14, CCA 6.14       | 247,767          | 4.0                        |
| Construction of new buildings                                                                                       | CCM 7.1, CCA 7.1, CE 3.1 | 1,259,739        | 20.4                       |
| Renovation of existing buildings                                                                                    | CCM 7.2, CCA7.2, CE 3.2  | 147,404          | 2.4                        |
| Installation, maintenance and repair of energy efficiency equipment                                                 | CCM 7.3, CCA 7.3         | 13,026           | 0.2                        |
| Flood risk prevention and protection infrastructure                                                                 | CCA 14.2                 | 13,322           | 0.2                        |
| Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) |                          | 2,336,059        | 37.7                       |
| <b>A. Revenue of Taxonomy eligible activities (A1+A2)</b>                                                           |                          | <b>2,615,029</b> | <b>42.2</b>                |
| <b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>                                                                          |                          |                  |                            |
| Revenue of Taxonomy-non-eligible activities                                                                         |                          | 3,575,492        | 57.8                       |
| <b>Total (A+B)</b>                                                                                                  |                          | <b>6,190,521</b> | <b>100.0</b>               |

| Proportion of revenue / Total revenue |                                   |                                  |
|---------------------------------------|-----------------------------------|----------------------------------|
|                                       | Taxonomy-eligible per target in % | Taxonomy-aligned per target in % |
| CCM                                   | 27.4                              | 4.1                              |
| CCA                                   | 0.2                               | 0                                |
| WTR                                   | 0                                 | 0                                |
| CE                                    | 10.1                              | 0                                |
| PPC                                   | 0                                 | 0.4                              |
| BIO                                   | 0                                 |                                  |

| Substantial Contribution Criteria |                           |               |               |                  |               | DNSH criteria ('Do No Significant Harm') |                           |       |           |                  |               | Minimum safeguards | Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) revenue, 2023 | Category enabling activity | Category transitional activity |
|-----------------------------------|---------------------------|---------------|---------------|------------------|---------------|------------------------------------------|---------------------------|-------|-----------|------------------|---------------|--------------------|-------------------------------------------------------------------------------|----------------------------|--------------------------------|
| Climate change mitigation         | Climate change adaptation | Water         | Pollution     | Circular economy | Bio-diversity | Climate change mitigation                | Climate change adaptation | Water | Pollution | Circular Economy | Bio-diversity |                    |                                                                               |                            |                                |
| Y; N;<br>N/EL                     | Y; N;<br>N/EL             | Y; N;<br>N/EL | Y; N;<br>N/EL | Y; N;<br>N/EL    | Y; N;<br>N/EL | Y/N                                      | Y/N                       | Y/N   | Y/N       | Y/N              | Y/N           | Y/N                | %                                                                             | E                          | T                              |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                           |                            |                                |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                           | E                          |                                |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                           |                            |                                |
| N/EL                              | N/EL                      | N/EL          | J             | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                           |                            |                                |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                           |                            |                                |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                           |                            |                                |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.2                                                                           | E                          |                                |
| N/EL                              | N/EL                      | N/EL          | N/EL          | J                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                           |                            |                                |
| J                                 | N                         | N/EL          | N/EL          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 2.9                                                                           | E                          |                                |
| J                                 | N                         | N/EL          | N/EL          | N                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                           |                            | T                              |
| J                                 | N                         | N/EL          | N/EL          | N                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.3                                                                           |                            |                                |
| 4.5                               | 0                         | 0             | 0             | 0                | 0             | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 3.7                                                                           |                            |                                |
| 2.8                               | 0                         | 0             | 0             | 0                | 0             | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 3.2                                                                           | E                          |                                |
| 0.0                               |                           |               |               |                  |               |                                          |                           |       |           |                  |               |                    | 0.0                                                                           |                            | T                              |
| N/EL                              | N/EL                      | EL            | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                           |                            |                                |
| N/EL                              | N/EL                      | N/EL          | EL            | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                           |                            |                                |
| N/EL                              | N/EL                      | N/EL          | N/EL          | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                           |                            |                                |
| N/EL                              | N/EL                      | N/EL          | N/EL          | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 1.4                                                                           |                            |                                |
| N/EL                              | N/EL                      | N/EL          | N/EL          | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 8.8                                                                           |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.3                                                                           |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                           |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                           |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 7.4                                                                           |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 22.9                                                                          |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 2.5                                                                           |                            |                                |
| EL                                | EL                        | N/EL          | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                           |                            |                                |
| N/EL                              | EL                        | N/EL          | N/EL          | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                           |                            |                                |
| 27.4                              | 0.0                       | 0.0           | 0.0           | 10.1             | 0.0           |                                          |                           |       |           |                  |               |                    | 43.7                                                                          |                            |                                |
| 31.9                              | 0.0                       | 0.0           | 0.0           | 10.1             | 0.0           |                                          |                           |       |           |                  |               |                    | 47.5                                                                          |                            |                                |
|                                   |                           |               |               |                  |               |                                          |                           |       |           |                  |               |                    | 52.5                                                                          |                            |                                |
|                                   |                           |               |               |                  |               |                                          |                           |       |           |                  |               |                    | 100.0                                                                         |                            |                                |

# CAPEX

|                                                                                                                                           | Code                     | CAPEX          | Proportion of CAPEX 2024 |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------|--------------------------|
|                                                                                                                                           |                          | TEUR           | %                        |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>                                                                                                    |                          |                |                          |
| <b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>                                                                      |                          |                |                          |
| Electricity generation from hydropower                                                                                                    | CCM 4.5, CCA 4.5         | 14             | 0.0                      |
| Storage of electricity                                                                                                                    | CCM 4.10, CCA 4.10       | 657            | 0.2                      |
| Production of heat/cool from geothermal energy                                                                                            | CCM 4.22, CCA 4.22       | 111            | 0.1                      |
| Remediation of contaminated sites and areas                                                                                               | PPC 2.4                  | 351            | 0.1                      |
| Collection and transport of non-hazardous waste in source segregated fractions                                                            | CCM 5.5, CCA 5.5         | 2,437          | 0.8                      |
| Material recovery from non-hazardous waste                                                                                                | CCM 5.9, CCA 5.9         | 1,633          | 0.5                      |
| Infrastructure for personal mobility, cycle logistics                                                                                     | CCM 6.13, CCA 6.13       | 257            | 0.1                      |
| Maintenance of roads and motorways                                                                                                        | CE 3.4                   | 105            | 0.0                      |
| Infrastructure for rail transport                                                                                                         | CCM 6.14, CCA 6.14       | 1,936          | 0.6                      |
| Renovation of existing buildings                                                                                                          | CCM 7.2, CCA 7.2, CE 3.2 | 9              | 0.0                      |
| Construction of new buildings                                                                                                             | CCM 7.1, CCA 7.1, CE 3.1 | 938            | 0.3                      |
| <b>CAPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>                                                           |                          | <b>8,448</b>   | <b>2.7</b>               |
| <b>Of which enabling</b>                                                                                                                  |                          | <b>2,850</b>   | <b>0.9</b>               |
| <b>Of which transitional</b>                                                                                                              |                          | <b>9</b>       | <b>0.0</b>               |
| <b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>                             |                          |                |                          |
| Sustainable urban drainage systems (SUDS)                                                                                                 | WTR 2.3                  | 15             | 0.0                      |
| Remediation of contaminated sites and areas                                                                                               | PPC 2.4                  | 919            | 0.3                      |
| Demolition and wrecking of buildings and other structures                                                                                 | CE 3.3                   | 43             | 0.0                      |
| Maintenance of roads and motorways                                                                                                        | CE 3.4                   | 8,062          | 2.6                      |
| Use of concrete in civil engineering                                                                                                      | CE 3.5                   | 5,030          | 1.6                      |
| Electricity generation from hydropower                                                                                                    | CCM 4.5, CCA 4.5         | 123            | 0.0                      |
| Storage of electricity                                                                                                                    | CCM 4.10, CCA 4.10       | 0              | 0.0                      |
| Infrastructure for personal mobility, cycle logistics                                                                                     | CCM 6.13, CCA 6.13       | 444            | 0.1                      |
| Infrastructure for rail transport                                                                                                         | CCM 6.14, CCA 6.14       | 4,705          | 1.5                      |
| Construction of new buildings                                                                                                             | CCM 7.1, CCA 7.1, CE 3.1 | 19,881         | 6.3                      |
| Renovation of existing buildings                                                                                                          | CCM 7.2, CCA 7.2, CE 3.2 | 2,341          | 0.7                      |
| Installation, maintenance and repair of energy efficiency equipment                                                                       | CCM 7.3, CCA 7.3         | 193            | 0.1                      |
| Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)   | CCM 7.4, CCA 7.4         | 265            | 0.1                      |
| Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings | CCM 7.5, CCA 7.5         | 209            | 0.1                      |
| Installation, maintenance and repair of renewable energy technologies                                                                     | CCM 7.6, CCA 7.6         | 3,742          | 1.2                      |
| Flood risk prevention and protection infrastructure                                                                                       | CCA 14.2                 | 199            | 0.1                      |
| <b>Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>               |                          | <b>46,171</b>  | <b>14.7</b>              |
| <b>A. CAPEX of Taxonomy eligible activities (A1+A2)</b>                                                                                   |                          | <b>54,619</b>  | <b>17.4</b>              |
| <b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>                                                                                                |                          |                |                          |
| CAPEX of Taxonomy-non-eligible activities                                                                                                 |                          | 259,892        | 82.6                     |
| <b>Total (A+B)</b>                                                                                                                        |                          | <b>314,511</b> | <b>100.0</b>             |

| Proportion of CAPEX / Total CAPEX |                                   |                                  |
|-----------------------------------|-----------------------------------|----------------------------------|
|                                   | Taxonomy-eligible per target in % | Taxonomy-aligned per target in % |
| CCM                               | 14.8                              | 2.5                              |
| CCA                               | 0                                 |                                  |
| WTR                               | 0                                 |                                  |
| CE                                | 4.6                               |                                  |
| PPC                               | 0,1                               |                                  |
| BIO                               | 0                                 |                                  |

| Substantial Contribution Criteria |                           |            |            |                  |               | DNSH criteria ('Do No Significant Harm') |                           |       |           |                  |               | Minimum safeguards | Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) CAPEX, 2023 | Category enabling activity | Category transitional activity |
|-----------------------------------|---------------------------|------------|------------|------------------|---------------|------------------------------------------|---------------------------|-------|-----------|------------------|---------------|--------------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------|
| Climate change mitigation         | Climate change adaptation | Water      | Pollution  | Circular economy | Bio-diversity | Climate change mitigation                | Climate change adaptation | Water | Pollution | Circular Economy | Bio-diversity |                    |                                                                             |                            |                                |
| Y; N; N/EL                        | Y; N; N/EL                | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL       | Y; N; N/EL    | Y/N                                      | Y/N                       | Y/N   | Y/N       | Y/N              | Y/N           | Y/N                | %                                                                           | E                          | T                              |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    |                                                                             |                            |                                |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    |                                                                             |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                         |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                         | E                          |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                         |                            |                                |
| N/EL                              | N/EL                      | N/EL       | J          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                         |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.5                                                                         |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.8                                                                         |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                         | E                          |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | J                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                         |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 1.0                                                                         | E                          |                                |
| J                                 | N                         | N/EL       | N/EL       | N                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                         |                            | T                              |
| J                                 | N                         | N/EL       | N/EL       | N                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                         |                            |                                |
| 2.7                               | 0                         | 0          | 0          | 0                | 0             | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 2.5                                                                         |                            |                                |
| 0.9                               | 0                         | 0          | 0          | 0                | 0             | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 1.1                                                                         | E                          |                                |
| 0.0                               |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    | 0.0                                                                         |                            | T                              |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    |                                                                             |                            |                                |
| N/EL                              | N/EL                      | EL         | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                         |                            |                                |
| N/EL                              | N/EL                      | N/EL       | EL         | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                         |                            |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                         |                            |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 0.7                                                                         |                            |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 3.9                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 2.5                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 8.0                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 0.9                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.2                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.2                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                         |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.3                                                                         |                            |                                |
| N/EL                              | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                         |                            |                                |
| 10.0                              | 0.0                       | 0.0        | 0.3        | 4.2              | 0.0           |                                          |                           |       |           |                  |               |                    | 17.0                                                                        |                            |                                |
| 12.7                              | 0.0                       | 0.0        | 0.3        | 4.2              | 0.0           |                                          |                           |       |           |                  |               |                    | 19.5                                                                        |                            |                                |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    |                                                                             |                            |                                |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    | 80.5                                                                        |                            |                                |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    | 100.0                                                                       |                            |                                |

# OPEX

|                                                                                                                                           | Code                     | OPEX           | Proportion of OPEX 2024 |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------|-------------------------|
|                                                                                                                                           |                          | TEUR           | %                       |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>                                                                                                    |                          |                |                         |
| <b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>                                                                      |                          |                |                         |
| Electricity generation from hydropower                                                                                                    | CCM 4.5, CCA 4.5         | 23             | 0.0                     |
| Storage of electricity                                                                                                                    | CCM 4.10, CCA 4.10       | 2,437          | 1.3                     |
| Production of heat/cool from geothermal energy                                                                                            | CCM 4.22, CCA 4.22       | 805            | 0.5                     |
| Remediation of contaminated sites and areas                                                                                               | PPC 2.4                  | 2,006          | 1.1                     |
| Collection and transport of non-hazardous waste in source segregated fractions                                                            | CCM 5.5, CCA 5.5         | 699            | 0.4                     |
| Material recovery from non-hazardous waste                                                                                                | CCM 5.9, CCA 5.9         | 1,522          | 0.8                     |
| Infrastructure for personal mobility, cycle logistics                                                                                     | CCM 6.13, CCA 6.13       | 105            | 0.1                     |
| Maintenance of roads and motorways                                                                                                        | CE 3.4                   | 38             | 0.0                     |
| Infrastructure for rail transport                                                                                                         | CCM 6.14, CCA 6.14       | 1,715          | 0.9                     |
| Renovation of existing buildings                                                                                                          | CCM 7.2, CCA 7.2, CE 3.2 | 4              | 0.0                     |
| Construction of new buildings                                                                                                             | CCM 7.1, CCA 7.1, CE 3.1 | 558            | 0.3                     |
| <b>OPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>                                                            |                          | <b>9,912</b>   | <b>5.4</b>              |
| <b>Of which enabling</b>                                                                                                                  |                          | <b>4,257</b>   | <b>2.3</b>              |
| <b>Of which transitional</b>                                                                                                              |                          | <b>4</b>       | <b>0.0</b>              |
| <b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>                             |                          |                |                         |
| Sustainable urban drainage systems (SUDS)                                                                                                 | WTR 2.3                  | 7              | 0.0                     |
| Remediation of contaminated sites and areas                                                                                               | PPC 2.4                  | 3              | 0.0                     |
| Demolition and wrecking of buildings and other structures                                                                                 | CE 3.3                   | 333            | 0.2                     |
| Maintenance of roads and motorways                                                                                                        | CE 3.4                   | 3,951          | 2.1                     |
| Use of concrete in civil engineering                                                                                                      | CE 3.5                   | 11,582         | 6.3                     |
| Electricity generation from hydropower                                                                                                    | CCM 4.5, CCA 4.5         | 268            | 0.1                     |
| Storage of electricity                                                                                                                    | CCM 4.10, CCA 4.10       | 0              | 0.0                     |
| Infrastructure for personal mobility, cycle logistics                                                                                     | CCM 6.13, CCA 6.13       | 292            | 0.2                     |
| Infrastructure for rail transport                                                                                                         | CCM 6.14, CCA 6.14       | 2,264          | 1.2                     |
| Construction of new buildings                                                                                                             | CCM 7.1, CCA 7.1, CE 3.1 | 9,850          | 5.4                     |
| Renovation of existing buildings                                                                                                          | CCM 7.2, CCA 7.2, CE 3.2 | 979            | 0.5                     |
| Installation, maintenance and repair of energy efficiency equipment                                                                       | CCM 7.3, CCA 7.3         | 478            | 0.3                     |
| Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)   | CCM 7.4, CCA 7.4         | 22             | 0.0                     |
| Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings | CCM 7.5, CCA 7.5         | 162            | 0.1                     |
| Installation, maintenance and repair of renewable energy technologies                                                                     | CCM 7.6, CCA 7.6         | 14             | 0.0                     |
| Flood risk prevention and protection infrastructure                                                                                       | CCA 14.2                 | 61             | 0.0                     |
| <b>Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>               |                          | <b>30,266</b>  | <b>16.4</b>             |
| <b>A. OPEX of Taxonomy eligible activities (A1+A2)</b>                                                                                    |                          | <b>40,178</b>  | <b>21.8</b>             |
| <b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>                                                                                                |                          |                |                         |
| <b>OPEX of Taxonomy-non-eligible activities</b>                                                                                           |                          | <b>144,259</b> | <b>78.2</b>             |
| <b>Total (A+B)</b>                                                                                                                        |                          | <b>184,437</b> | <b>100.0</b>            |

|     | Proportion of OPEX / Total OPEX   |                                  |
|-----|-----------------------------------|----------------------------------|
|     | Taxonomy-eligible per target in % | Taxonomy-aligned per target in % |
| CCM | 12                                | 2.1                              |
| CCA | 0                                 |                                  |
| WTR | 0                                 |                                  |
| CE  | 9.9                               |                                  |
| PPC | 0.1                               |                                  |
| BIO | 0                                 |                                  |

| Substantial Contribution Criteria |                           |            |            |                  |               | DNSH criteria ('Do No Significant Harm') |                           |       |           |                  |               | Minimum safeguards | Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) OPEX, 2023 | Category enabling activity | Category transitional activity |
|-----------------------------------|---------------------------|------------|------------|------------------|---------------|------------------------------------------|---------------------------|-------|-----------|------------------|---------------|--------------------|----------------------------------------------------------------------------|----------------------------|--------------------------------|
| Climate change mitigation         | Climate change adaptation | Water      | Pollution  | Circular economy | Bio-diversity | Climate change mitigation                | Climate change adaptation | Water | Pollution | Circular Economy | Bio-diversity |                    |                                                                            |                            |                                |
| Y; N; N/EL                        | Y; N; N/EL                | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL       | Y; N; N/EL    | Y/N                                      | Y/N                       | Y/N   | Y/N       | Y/N              | Y/N           | Y/N                | %                                                                          | E                          | T                              |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    |                                                                            |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                        |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                        | E                          |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                        |                            |                                |
| N/EL                              | N/EL                      | N/EL       | J          | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                        |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.2                                                                        |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.5                                                                        |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                        | E                          |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | J                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                        |                            |                                |
| J                                 | N                         | N/EL       | N/EL       | N/EL             | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 1.1                                                                        | E                          |                                |
| J                                 | N                         | N/EL       | N/EL       | N                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.0                                                                        |                            | T                              |
| J                                 | N                         | N/EL       | N/EL       | N                | N/EL          | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 0.1                                                                        |                            |                                |
| 5.4                               | 0                         | 0          | 0          | 0                | 0             | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 2.1                                                                        |                            |                                |
| 2.3                               | 0                         | 0          | 0          | 0                | 0             | Y                                        | Y                         | Y     | Y         | Y                | Y             | Y                  | 1.3                                                                        | E                          |                                |
| 0.0                               |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    | 0.0                                                                        |                            | T                              |
| N/EL                              | N/EL                      | EL         | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                        |                            |                                |
| N/EL                              | N/EL                      | N/EL       | EL         | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                        |                            |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                        |                            |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 1.4                                                                        |                            |                                |
| N/EL                              | N/EL                      | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 8.4                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.3                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.3                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 1.8                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 6.4                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | EL               | N/EL          |                                          |                           |       |           |                  |               |                    | 0.9                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.1                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                        |                            |                                |
| EL                                | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                        |                            |                                |
| N/EL                              | EL                        | N/EL       | N/EL       | N/EL             | N/EL          |                                          |                           |       |           |                  |               |                    | 0.0                                                                        |                            |                                |
| 7.8                               | 0.0                       | 0.0        | 0.0        | 8.6              | 0.0           |                                          |                           |       |           |                  |               |                    | 19.9                                                                       |                            |                                |
| 13.2                              | 0.0                       | 0.0        | 0.0        | 8.6              | 0.0           |                                          |                           |       |           |                  |               |                    | 22.0                                                                       |                            |                                |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    | 78.0                                                                       |                            |                                |
|                                   |                           |            |            |                  |               |                                          |                           |       |           |                  |               |                    | 100.0                                                                      |                            |                                |

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## Template 1

### Nuclear and fossil gas related activities

| Line                                 | Nuclear energy related activities                                                                                                                                                                                                                                                                                                   |    |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 1.                                   | The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle                                                                                        | No |
| 2.                                   | The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies | No |
| 3.                                   | The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades                          | No |
| <b>Fossil gas related activities</b> |                                                                                                                                                                                                                                                                                                                                     |    |
| 4.                                   | The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels                                                                                                                                                           | No |
| 5.                                   | The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels                                                                                                                                                  | No |
| 6.                                   | The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels                                                                                                                                                    | No |

# GLOSSARY

## The construction industry

**Building construction:** Field of construction engineering dealing with the planning and construction of buildings that are usually above ground. These include amongst others residential and office buildings, stadiums and industrial buildings.

**Building Information Modeling (BIM):** Digital and integrative approach for managing projects in the construction industry. It enables all architectural, technical, physical and functional building data to be visualised in digital form.

**Civil engineering:** Field of construction engineering that is concerned with the planning and building of structures that are generally located on or below the earth's surface. It includes bridge building, road construction and tunnelling.

**Design & build:** Type of contract that includes both planning and construction services.

**Design-build contractor:** In contrast to a general contractor, they are responsible for the design of the construction project in addition to its build.

**General contractor:** Provides all construction services needed to erect a building and is allowed to subcontract out complete or partial services to other companies.

**LEAN Management:** Increases value added by increasing efficiency in planning. This should thereby streamline processes along the entire construction value chain.

**Permanent business:** Distribution type where the entire range of services is offered.

**PORR Group:** PORR AG and its subsidiaries.

**Project business:** Distribution type where specific, project-based services are offered. The focus is on those segments in which the company can deliver clear value added.

**Slab Track:** Patented PORR solution for high-performance and high-speed railway tracks.

## The financial world

**Austrian Commercial Code:** Contains guidelines on corporate law.

**CAPEX (Capital Expenditure):** Investments in intangible assets, property, plant and equipment and properties under construction including finance leases.

**Cash flow:** Financial measure that shows the unaltered surplus payments received within a given period of time and which thereby serves as an indicator of the company's solvency.

**Dividend yield:** Dividend in relation to the share price.

**EBIT (Earnings Before Interest and Taxes):** Operating performance.

**EBITDA:** Earnings Before Interest, Taxes, Depreciation and Amortisation.

**EBT:** Earnings Before Taxes

**Equity ratio:** Share of equity in total assets.

**IAS:** International Accounting Standards.

**IFRS:** International Financial Reporting Standards.

**Market capitalisation:** Total market value of a company, resulting from the share price times the number of shares issued.

**Net cash:** Net debt is below 0. Liquidity is higher than debt.

**Net debt:** Balance of cash and cash equivalents, investments in current and non-current assets (investment certificates, time deposits), bonded loans (Schuldscheindarlehen) and current and non-current financial liabilities, excluding derivatives with a negative market value.

**Order backlog:** Total of all orders or contracts which have not been executed by the reporting date cited.

**Order intake:** Total of all orders or contracts acquired in the reporting period.

**P/E ratio** (price/earnings ratio): Share price in relation to earnings.

**Production output:** Covers all classic design and construction services, waste management and raw materials sales. In contrast to revenue, production output includes the output from consortiums and companies accounted for using the equity method, as well as those of minor significance, in line with the interest held by the Group.

**Risk management:** Systematic identification, measurement and controlling of risks. These risks can be general business risks or specific financial and non-financial risks.

**Swap:** Agreement in which two counterparties agree to exchange one stream of cash flow for another stream. The agreement defines how the payments will be calculated and when they will be paid.

## Sustainability

**AFRAC:** Austrian Financial Reporting Advisory Committee; Austrian advisory body for financial reporting that develops recommendations and statements on national and international accounting issues.

**BIO** (Biodiversity and ecosystems): Measures to conserve and restore natural habitats and species diversity.

**CCA** (Climate Change Adaptation): Strategies and measures to adapt to the consequences of climate change in order to minimise risks and take advantage of opportunities.

**CCM** (Climate Change Mitigation): Measures to reduce greenhouse gas emissions and mitigate global warming.

**CE** (Circular Economy): Economic model for minimising waste through reuse, recycling and sustainable resource use.

**CEM** (Corporate Environmental Management): Corporate strategy for systematically managing environmental aspects and risks.

**CIP** (Continuous Improvement Process): Continuous optimisation of processes, products and services.

**CIRA** (Climate Change Impacts and Risk Analysis): Tool for assessing the effects of climate change.

**Citizens' Energy Community** (DE: Bürgerenergiegemeinschaft): A grouping of private individuals or companies for the joint production and use of renewable energy.

**CO<sub>2</sub>e** (Carbon dioxide equivalent): Used to measure greenhouse gas emissions and facilitate comparisons. These include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide/dinitrogen monoxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorinated carbons (PFCs), sulphur

hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>). The metrics for CO<sub>2</sub>e show how much a particular gas would contribute to global warming if it were carbon dioxide.

**Code of Conduct:** Together with the PORR Principles, this forms the basis for moral, ethical, lawful and decent behaviour. It also serves as the basis for all business activities and decisions within PORR.

**Consortiums/joint ventures:** Temporary co-operations of several companies for the joint execution of construction or infrastructure projects.

**CS:** Corporate Sustainability.

**CSRD** (Corporate Sustainability Reporting Directive): New EU directive for non-financial reporting by undertakings.

**DNSH** (Do No Significant Harm): Principle according to which economic activities must not have any significant negative impact on the environment and society.

**EDI** (Electronic Data Interchange): Electronic exchange of business documents between companies.

**EEffG** (Energy Efficiency Act): Legal requirements for increasing energy efficiency in companies.

**EIA** (Environmental Impact Assessment): Procedure for assessing the environmental impact of projects.

**ESG** (Environmental, Social, Governance): Abbreviation for the three pillars of sustainability. The term is increasingly used for sustainable economic activity.

**ESRS** (European Sustainability Reporting Standards): Binding European reporting standards of the European Financial Reporting Advisory Group (EFRAG). The CSRD provides the guidelines, the ESRS define the content.

**FFH area** (Flora-Fauna-Habitat area): Protected area for the preservation of species and habitats in accordance with EU nature conservation directives.

**GHG protocol** (Greenhouse Gas Protocol): Series of standards for the accounting of greenhouse gas emissions and the associated reporting for companies.

**GWP** (Global Warming Potential): Used to describe the relative impact of a greenhouse gas, taking into account how long it remains active in the atmosphere.

**ICS** (Internal Control System): System of internal controls to ensure compliance of business processes.

**ILO** (International Labour Organization): UN agency for setting international labour and social standards.

**IPCC** (Intergovernmental Panel on Climate Change): Its main task is to analyse and evaluate from a scientific perspective the science and the state of global research on the effects of global warming and its risks, as well as mitigation and adaptation strategies.

**LCA** (Life Cycle Assessment): Method for analysing the environmental impact of a product.

**LEAP approach** (Locate, Evaluate, Assess, Prepare): Methodology for assessing environmental and natural impacts.

**LkSG** (Lieferkettensorgfaltspflichtengesetz): German law to ensure compliance with human rights and environmental due diligence in global supply chains.

**LTIFR** (Lost Time Injury Frequency Rate): Key indicator for evaluating the frequency of accidents at work with lost time.

**LTIP** (Long Term Incentive Program): Long-term incentive programme for employees.

**NaiDiVeG** (Austrian Sustainability and Diversity Improvement Act): Austrian law on sustainability reporting.

**OECD** (Organisation for Economic Cooperation and Development): International organisation for economic cooperation.

**OHM** (Occupational Health Management): The design, management and development of operational structures and processes in order to make work, organisation and behaviour in the workplace more conducive to good health. This should benefit employees and the company equally.

**OPEX** (Operational expenditure): Operating costs or current expenses for operations.

**PCF** (Product Carbon Footprint): Carbon footprint of a product.

**PESTEL**: Political, economic, socio-cultural, technological, environmental, geographic and legal impacts are analysed.

**PPC** (Pollution Prevention and Control): Concepts for reducing pollutant emissions.

**PPP models** (Public Private Partnership models): Partnerships between public institutions and private companies.

**PV** (Photovoltaics): Conversion of solar energy into electrical energy.

**Scope 1** (direct Emissions): Emissions from an undertaking's own sources.

**Scope 2** (indirect emissions): Emissions from purchased energy.

**Scope 3** (other indirect emissions): Emissions along the entire value chain.

**SCC** (Safety Certificate Contractors): Certification system for occupational safety management.

**SCD** (Sustainable Construction Department): Internal unit for sustainable construction and ESG strategies.

**SDGs** (Sustainable Development Goals): 17 sustainability goals of the United Nations.

**SEU** (Significant Energy Users): Operating units or processes with high energy consumption.

**SMEs** (Small and medium-sized enterprises): Companies with a limited number of employees and limited turnover.

**Stakeholder**: Individual or group with a legitimate interest in the activities of a company.

**SWOT**: Analysis to identify strengths, weaknesses, opportunities and threats.

**TCFD** (Task Force on Climate-related Financial Disclosures): Recommendations for climate-related financial reporting.

**TNFD** (Taskforce on Nature-related Financial Disclosures): Initiative for nature-related financial reporting.

**Users**: Recipients of an undertaking's sustainability reporting.

**WEP** (Women's Empowerment Principles): Principles for promoting gender equality.

**WHP** (Workplace Health Promotion): Includes all joint measures by employers, employees and society to improve health and wellbeing in the workplace.

**WI ratio** (Water Intensity ratio): Key figure for evaluating water consumption.

**WTR** (Water and Marine Resources): Strategies for the sustainable management of water resources.

**WWF Water Risk Filter**: Tool for analysing water-related risks.

# AUDITOR'S REPORTS

## Report on the Consolidated Financial Statements<sup>1</sup>

### Audit Opinion

We have audited the consolidated financial statements of  
PORR AG, Vienna,

and of its subsidiaries (the Group) comprising the consolidated statement of financial position as of December 31, 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the fiscal year then ended and the notes to the consolidated financial statements.

Based on our audit the accompanying consolidated financial statements were prepared in accordance with the legal regulations and present fairly, in all material respects, the assets and the financial position of the Group as of December 31, 2024 and cashflows and its financial performance for the year then ended in accordance with the International Financial Reporting Standards (IFRS) as adopted by EU, and the additional requirements under Section 245a Austrian Company Code UGB.

### Basis for Opinion

We conducted our audit in accordance with the regulation (EU) no. 537/2014 (in the following "EU regulation") and in accordance with Austrian Standards on Auditing. Those standards require that we comply with International Standards on Auditing (ISA). Our responsibilities under those regulations and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the Austrian General Accepted Accounting Principles and professional requirements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained until the date of this auditor's report is sufficient and appropriate to provide a basis for our opinion by this date.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the fiscal year. These matters were addressed in the context of our audit of the consolidated financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### IN THE FOLLOWING, WE PRESENT THE AUDIT FACTS THAT ARE PARTICULARLY IMPORTANT FROM OUR POINT OF VIEW:

Accounting for revenues from construction services as well as the related valuation of construction contracts and effects on various positions of the consolidated financial statements.

\*) This report is a translation of the original report in German, which is solely valid. Publication or sharing with third parties of the consolidated financial statements together with our auditor's opinion is only allowed if the consolidated financial statements and the management report for the Group are identical with the German audited version. This audit opinion is only applicable to the German and complete consolidated financial statements with the management report for the Group. Section 281 paragraph 2 UGB (Austrian Company Code) applies to alternated versions.

## **RISKS:**

The consolidated financial statements of PORR AG show revenue in the financial year from construction services in the amount of TEUR 5,895,930, which were incurred in accordance with IFRS 15 revenues from contracts with customers are accounted for.

Revenue recognition for income from construction services is satisfied over time of the service provided using the POC (Percentage of Completion) method.

When determining the Percentage of Completion, assessments and discretionary decisions are made primarily with regard to the required scope of services, the estimated total contract costs of the construction work still to be performed and the associated costs, contract risks and additional cost claims, which have a significant influence on the balance sheet. These estimates are monitored within the Group through regular reporting by the operational and commercial specialists.

The assessment of customer contracts up to project completion, in particular with regard to the accounting for change orders, the amount of the expected total contract costs and the order result, as well as the amount of contract revenues to be accrued in accordance with the POC (Percentage of Completion) method, as well as the estimated expenses and obligations for penalties, damages and warranties, is based on assumptions and expectations about the future development of orders and the outcome of negotiations and (arbitration) proceedings with the contracting parties and is therefore highly dependent on estimates.

Due to the required assumptions and estimates, the risk to the consolidated financial statements is that the accounting for customer contracts and related items in the consolidated balance sheet and consolidated income statement is uncertain and misrepresented.

The relevant information on the material discretionary decisions and estimation uncertainties can be found in the Notes to the Consolidated Financial Statements under 6. Revenue, 22. Trade receivables, 37. Other liabilities and 32. Provisions.

## **ADDRESSING THE RISK IN THE CONTEXT OF THE AUDIT OF THE FINANCIAL STATEMENTS:**

To address this risk, we reviewed revenue recognition and the valuation of construction contracts. Inter alia, we carried out the following audit procedures:

- Gaining an understanding of the process of the internally defined methods, procedures and control mechanisms of construction project management in the bidding and execution phases as well as the collection of the implemented controls for the accounting of the revenues from construction services and the valuation of the contract assets
- Verification of whether the requirements for revenue recognition satisfied over time in accordance with IFRS 15 are met
- Testing the effectiveness of internal controls, especially regarding the technical, legal, and commercial review and approval of new orders, the reconciliation of contract revenues and costs and their recording and the intra-group monitoring and review of ongoing projects and calculations up to project completion at the end of the warranty period

Based on the control tests performed, individual audit procedures were carried out by a sample of customer contracts. The sample was selected with a focus on high estimation uncertainties and risk of error, considering various relevant parameters such as earnings development, order volume, disputed claims, and internal reporting of risk management.

Particularly, our audit procedures for the selected sample included:

- Historical consideration of the actual results with the estimates
- Reconciliation of key assumptions and estimates with contracts, budgets, and comparable orders
- Critical analysis and discussion of key project assumptions with commercial and operational project managers, as well as with board members and local component auditors
- Surveys of the commercial and technical project managers (including in the form of project discussions) on the development of the projects, on the reasons for deviations between planned costs and actual costs, as well as on the assessments made of the probability of occurrence of order risks and additional cost claims or addendums, as well as the use of liability agreements

- Critical evaluation of internal and external technical, legal, and commercial opinions and expert opinions
- Inspection of correspondence and minutes of discussions and negotiations with contractual partners
- Obtaining and critically evaluating opinions on judicial and extrajudicial (arbitration) proceedings
- Verification of the recording and arithmetical accuracy of order costs, results, and balance sheet values

## Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report and in the annual financial report, but does not include the consolidated financial statements, the Group's management report and the auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, to consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and of the Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements in accordance with IFRS as adopted by the EU, and the additional requirements under Section 245a Austrian Company Code UGB for them to present a true and fair view of the assets, the financial position and the financial performance of the Group and for such internal controls as management determines are necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the EU regulation and in accordance with Austrian Standards on Auditing, which require the application of ISA, always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with the EU regulation and in accordance with Austrian Standards on Auditing, which require the application of ISA, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

### Comments on the Management Report for the Group

Pursuant to Austrian Generally Accepted Accounting Principles, the management report for the Group is to be audited as to whether it is consistent with the consolidated financial statements and as to whether the management report for the Group was prepared in accordance with the applicable legal regulations.

Regarding the consolidated non-financial statement contained in the group management report, it is our responsibility to examine whether it has been prepared, to read it and to evaluate whether it is, based on our knowledge obtained in the audit, materially inconsistent with the consolidated financial statements or otherwise appears to be materially misstated.

Management is responsible for the preparation of the management report for the Group in accordance with Austrian Generally Accepted Accounting Principles.

We conducted our audit in accordance with Austrian Standards on Auditing for the audit of the management report for the Group.

## OPINION

In our opinion, the management report for the group was prepared in accordance with the valid legal requirements, comprising the details in accordance with section 243a UGB (Austrian Company Code), and is consistent with the consolidated financial statements.

## STATEMENT

Based on the findings during the audit of the consolidated financial statements and due to the thus obtained understanding concerning the Group and its circumstances no material misstatements in the management report for the Group came to our attention.

## Additional information in accordance with article 10 EU regulation

We were elected as auditor by the ordinary general meeting on April 30, 2024. We were appointed by the Supervisory Board on August 12, 2024. We are auditors without cease since the financial year 2023.

We confirm that the audit opinion in the Section "Report on the consolidated financial statements" is consistent with the additional report to the audit committee referred to in article 11 of the EU regulation.

We declare that no prohibited non-audit services (article 5 par. 1 of the EU regulation) were provided by us and that we remained independent of the audited company in conducting the audit.

## Responsible Austrian Certified Public Accountant

The engagement partner is Mr. Stefan Uher (EY), Certified Public Accountant.

Vienna, March 19, 2025

### Ernst & Young

#### Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Kristina Aichwalder mp  
Wirtschaftsprüferin / Certified Public Accountant

Mag. Stefan Uher mp  
Wirtschaftsprüfer / Certified Public Accountant

# Independent auditor's report on the consolidated non-financial statement for 2024<sup>1</sup>

We have performed a limited assurance engagement on the consolidated non-financial statement included in the non-financial statement section of the group management report of PORR AG for the fiscal year ended 31 December 2024.

## Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial statement included in the non-financial statement section of the group management report is not prepared, in all material respects, in accordance with the legal requirements of Sec. 267a UGB ["Unternehmensgesetzbuch": Austrian Company Code], including

- Compliance with the legal reporting requirements pursuant to Art. 8 of Regulation (EU) 2020/852 ("EU Taxonomy Regulation") as well as
- Compliance with the standards applicable to consolidated non-financial statement (European Sustainability Reporting Standards, "ESRS");
- The consistency of the process to identify information required to be reported under ESRS (as follows, "materiality assessment process") with the company's description in the disclosure IRO-1 in accordance with ESRS 2.

## Basis for conclusion

We conducted our limited assurance engagement in accordance with the legal provisions, the generally accepted standards for other assurance engagements as applied in Austria and supplementary opinions as well as with International Standard on Assurance Engagements (ISAE) 3000 (Revised), which is applicable to such engagements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under these requirements and standards are further described in the "Responsibilities of the auditor of the consolidated non-financial statement" section of our assurance report.

We are independent of the PORR AG in accordance with the requirements of Austrian commercial and professional law, and we have fulfilled our other professional responsibilities in accordance with these requirements.

Our audit firm operates a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we obtained by the date of our assurance report is sufficient and appropriate to provide a basis for our conclusion on this date.

## Other information

Management is responsible for the other information. The other information comprises all the information included in the consolidated financial statements and in the group management report and Integrated Report, but does not include the consolidated non-financial statement and our assurance report thereon.

Our conclusion on the consolidated non-financial statement does not cover this other information and we do not express any form of assurance conclusion thereon. In connection with our assurance engagement on the consolidated non-financial statement, our responsibility is to read this other information and, in doing so, consider whether the other information is materially inconsistent with the non-financial statement or our knowledge obtained in the assurance engagement, or otherwise appears to be materially misstated.

**Attention:** This letter has been translated from German to English for referencing purposes only. Please refer to the officially legally binding version as written and signed in German. Only the German version is the legally binding version.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of management, the supervisory board and audit committee

Management is responsible for designing and implementing a materiality assessment process and describing this process in the disclosure IRO-1 in accordance with ESRS 2.

These responsibilities include:

- Obtaining an understanding of the environment in which the group's activities and business relationships take place and obtaining an understanding of the affected stakeholders;
- Identifying actual and potential (both negative and positive) impacts related to sustainability matters as well as risks and opportunities that affect or could reasonably be expected to affect the group's financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium or long term;
- Assessing the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate estimates and thresholds; and
- Making assumptions and estimates that are appropriate in the circumstances.

Management is also responsible for the preparation of a consolidated non-financial statement that includes all information identified by the process in accordance with the applicable requirements and standards, including:

- Compliance with the requirements of Sec. 267a UGB and
- Inclusion of disclosures in the consolidated non-financial statement in accordance with the EU Taxonomy Regulation as well as
- Compliance with ESRS.

These responsibilities also include:

- Designing, implementing and maintaining such internal control as management determines is relevant to enable the preparation of a consolidated non-financial statement that is free from material misstatement, whether due to fraud or error; and
- Selecting and applying appropriate methods for a consolidated non-financial statement as well as making assumptions and estimates about certain sustainability disclosures that are appropriate in the circumstances.

The supervisory board/audit committee is responsible for overseeing the process to assess materiality and prepare the consolidated non-financial statement.

## Inherent limitations in preparing the consolidated non-financial statement

When reporting on forward-looking information, the company is required to prepare such forward-looking information on the basis of disclosed assumptions about events that could occur in the future and possible future actions by the company. The actual outcome is likely to differ, as expected events often do not occur as assumed.

When determining the disclosures in accordance with the EU Taxonomy Regulation, management is required to interpret undefined legal terms. Undefined legal terms may be interpreted differently, also with regard to the legal conformity of their interpretation, and are therefore subject to uncertainties.

## Responsibilities of the auditor of the consolidated non-financial statement

Our objectives are to plan and perform an assurance engagement to obtain limited assurance about whether the consolidated non-financial statement in accordance with the requirements of Sec. 267a UGB, the reporting in accordance with the EU Taxonomy Regulation and the reporting in accordance with the requirements of ESRS, including the materiality assessment process, is free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes our conclusion. Misstatements can arise

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this non-financial statement.

We exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibility for the assurance engagement on the consolidated non-financial statement with regard to the materiality assessment process encompasses:

- Performing risk-based procedures, including obtaining an understanding of internal control relevant to the engagement, to identify risks that cause the process to not comply with the applicable requirements of ESRS, but not for the purpose of providing a conclusion on the effectiveness of that process, and
- Designing and performing procedures to assess whether the process is consistent with the company's description in the disclosure IRO-1 in accordance with ESRS 2.

Our other responsibilities in relation to the reasonable assurance engagement on the consolidated non-financial statement include

- Performing risk-based procedures, including obtaining an understanding of internal control relevant to the engagement, to identify representations that are more likely to be materially misstated, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control; and
- Designing and performing procedures responsive to disclosures in the consolidated non-financial statement where material misstatements are more likely. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Summary of work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated non-financial statement.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures in the consolidated non-financial statement that could be materially misstated, whether due to fraud or error.

In conducting our limited assurance engagement in relation to the materiality assessment process,

- We obtain an understanding of the process by
  - Making inquiries to understand the sources of information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - Reviewing the company's internal process documentation.
- We assess whether the evidence obtained from our procedures on the processes implemented by the company is consistent with the description in the disclosure IRO-1 in accordance with ESRS 2.

In conducting our limited assurance engagement on the consolidated non-financial statement,

- We obtain an understanding of the company's processes relevant to the preparation of the consolidated non-financial statement.
- We assess whether all information determined in the materiality assessment process has been included in the consolidated non-financial statement.
- We assess whether the structure and presentation of the consolidated non-financial statement is in accordance with ESRS.
- We make inquiries of relevant personnel and perform analytical procedures regarding selected disclosures in the consolidated non-financial statement.
- We perform procedures on a test basis on selected disclosures in the consolidated non-financial statement.
- We reconcile selected disclosures in the consolidated non-financial statement with the corresponding disclosures in the consolidated financial statements and the other sections of the group management report.
- We obtain evidence about the methods presented to develop estimates and forward-looking information.
- We obtain an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and to prepare the corresponding disclosures in the consolidated non-financial statement.
- We assess whether the requirements of Section 267a UGB have been adequately addressed.

Delimitation of the scope of services:

- Prior-year figures were not in scope of our assurance procedures unless this was necessary for plausibility checks.
- Figures taken from external studies were not in scope of our assurance procedures. Only the correct inclusion of the relevant information and data in the consolidated financial statements was checked.
- Forward-looking statements were not in scope of our assurance procedures.
- The financial performance indicators and statements audited as part of the audit of the annual or consolidated financial statements, as well as information from the corporate governance report and risk reporting, were not subjected to any further assurance by us.

## Limitation of liability and publication

The limited assurance engagement on the consolidated non-financial statement is a voluntary assurance engagement.

We issue this assurance report on the basis of the engagement agreement signed with the client, which is governed, also in relation to third parties, by the attached General Conditions of Contract for the Public Accounting Professions ["Allgemeine Auftragsbedingungen für Wirtschaftstreuhandberufe": AAB 2018].

With regard to our responsibility and liability arising from the engagement, Item 7 of the AAB 2018 applies. We shall only be liable in cases of willful intent and gross negligence. In cases of gross negligence, our maximum liability for damages shall be tenfold the minimum insurance sum of the professional liability insurance according to Sec. 11 WTBG ["Wirtschaftstreuhandberufsgesetz": Austrian Public Accounting Professions Act] 2017, i.e., a total of EUR 726,730. The limitation period shall be determined in accordance with Item 7 (4) of the AAB 2018.

Our report on the assurance engagement may only be distributed to third parties in complete and unabridged form together with the consolidated sustainability reporting included in the non-financial reporting section of the group management report. Since our report is prepared solely on behalf of and in the interest of the company, it does not serve as a basis for any potential reliance by third parties on its content. Therefore, claims by third parties cannot be derived from it.

Vienna, 19 March 2025

**Ernst & Young**  
Wirtschaftsprüfungsgesellschaft m.b.H.

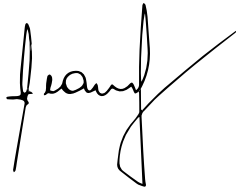
**Mag. Stefan Uher mp**  
Wirtschaftsprüfer [Austrian Public Auditor]

**Mag. Kristina Aichwalder mp**  
Wirtschaftsprüferin [Austrian Public Auditor]

# STATEMENT OF ALL LEGAL RESPRESENTATIVES

We confirm to the best of our knowledge that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group management report, including the non-financial statement, gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and that the Group management report gives a description of the principal risks and uncertainties the Group faces.

19 March 2025, Vienna



**Karl-Heinz Strauss**

Chairman of the Executive Board and CEO



**Klemens Eiter**

Member of the Executive Board and CFO



**Claude-Patrick Jeutter**

Member of the Executive Board and COO



**Jürgen Raschendorfer**

Member of the Executive Board and COO

# APPROPRIATION OF EARNINGS

The annual financial statements as of 31 December 2024 report net retained profits of EUR 34,437,036.18 for the business year 2024.

The Executive Board thereby proposes that the retained earnings reported in the annual financial statements of PORR AG as of 31 December 2024 be appropriated as follows:

The payout of a dividend of EUR 0.90 (ninety cents) per dividend-bearing share with the remaining balance carried forward to new account.

19 March 2025, Vienna



**Karl-Heinz Strauss**

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The 2024 annual financial report audited by the company's auditors, including the notes and management report (consolidated and separate financial statements), can be requested free of charge from the company, Absberggasse 47, 1100 Vienna, and will be available at the Annual General Meeting. The entire document is also available for download on the website <https://porr-group.com/annualreports>.

Date of publication: 27 March 2025

The contents of this annual and sustainability report, together with the separate financial statements, also constitute the annual financial report.

# FINANCIAL CALENDER

|            |                                                                          |
|------------|--------------------------------------------------------------------------|
| 19.4.2025  | <b>Record date</b> for participation in the 145th Annual General Meeting |
| 29.4.2025  | <b>145th Annual General Meeting</b> , Vienna                             |
| 6.5.2025   | <b>Trade ex-dividend</b> on the Vienna Stock Exchange                    |
| 7.5.2025   | <b>Record Date dividend</b>                                              |
| 8.5.2025   | <b>Date of dividend payment</b> for the 2024 fiscal year                 |
| 22.5.2025  | <b>Publication</b> of report on the first quarter 2025                   |
| 21.8.2025  | <b>Publication</b> of half-year report 2025                              |
| 18.11.2025 | <b>Interest payment</b> on hybrid bond 2021                              |
| 20.11.2025 | <b>Publication</b> of report on the first quarter 2025                   |

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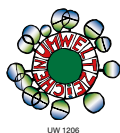
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## Disclaimer

This Annual and Sustainability Report contains statements relating to the future, which are based on estimates and assumptions made, to the best of their current knowledge, by managerial staff. Future-related statements may be identified as such by expressions such as “anticipated”, “target” or similar constructions. Forecasts concerning the future development of the company take the form of estimates based on information available at the time of going to press. Actual results may differ from the forecasts where the assumptions on which these are based should prove incorrect or risks should develop in unforeseeable ways.

Every care has been taken in the compilation of this Annual and Sustainability Report to ensure the accuracy and completeness of information in all sections. The figures have been rounded off using the compensated summation method. However, roundoff, typesetting and printing errors cannot be completely ruled out.

This report is a translation into English of the Annual and Sustainability Report 2024 published in the German language and is provided solely for the convenience of English-speaking users. In the event of a discrepancy or translation error, the German-language version prevails.



JAHRES-  
AB-  
SCHLUSS  
2024  
PORR AG

# LAGE- BERICHT

## Europa am Wendepunkt

Die globale Wirtschaft zeigte sich im Jahr 2024 widerstandsfähig und setzte ihren Wachstumskurs fort. Das weltweite Bruttoinlandsprodukt (BIP) stieg um 3,2 %, vor allem aufgrund der gesteigerten Wirtschaftsleistung großer Volkswirtschaften wie den USA und dem Vereinigten Königreich (UK). Auch Brasilien und Russland übertrafen die Erwartungen. In China belastete die Immobilienkrise weiterhin die Konjunktur, doch der anziehende Welthandel und die gesteigerte Industrieproduktion sorgten insgesamt für solides Wachstum. Mit der rückläufigen Inflation leiteten neben der chinesischen Zentralbank auch andere große Notenbanken wie die Federal Reserve (Fed), die Europäische Zentralbank (EZB) und die Bank of England ab dem Sommer 2024 erste Zinssenkungen ein, wobei das Zinsniveau insgesamt hoch blieb. Trotz dieser Maßnahmen blieb der globale Arbeitsmarkt stabil, eine Entwicklung, die sich voraussichtlich auch 2025 fortsetzt. Zudem dürfte die nachlassende Inflation den privaten Konsum und die Investitionen beleben. Die Expertinnen und Experten der OECD prognostizieren für 2025 eine globale Ausweitung der Wirtschaftsleistung um 3,3 %.<sup>1</sup>

Die US-Wirtschaft übertraf im Jahr 2024 die Erwartungen. Eine hohe Konsumnachfrage, robuste Investitionen und staatliche Ausgaben führten zu einem Wachstum von 2,8 %. Mit der erneuten Amtsübernahme von Präsident Donald Trump im Jänner 2025 könnte sich dieser Trend jedoch infolge höherer Handelsrestriktionen verlangsamen. Gleichzeitig dürften weitere Zinssenkungen durch die Fed stimulierend wirken. Die Spanne des Leitzins liegt derzeit bei 4,25-4,50 %. Für das Jahr 2025 wird ein Wirtschaftswachstum von 2,4 % erwartet.<sup>1</sup>

Europa blieb mit einem BIP-Wachstum von 0,8 % im Jahr 2024 hinter der globalen Entwicklung zurück. Das unerwartet starke Wachstum in Spanien konnte die Stagnation der deutschen Wirtschaft nicht gänzlich kompensieren. Die EZB senkte die Zinsen seit Jänner 2024 sechsmal auf 2,5 %, da auch die Inflation im Euroraum bereits auf 2,4 % gesunken ist – zwischenzeitlich lag sie sogar schon auf dem EZB-Zielwert von 2,0 %. Trotz steigender Realeinkommen verhinderte eine erhöhte Sparquote den erhofften Konsumanstieg, da anhaltende wirtschaftliche und politische Unsicherheiten weiterhin für Zurückhaltung sorgten. Für 2025 rechnen die Expertinnen und Experten der OECD mit einem deutlichen Anstieg privater Investitionen, gestützt durch weitere Zinssenkungen und verbesserte Kreditbedingungen. Zusätzlich dürfte das NextGenerationEU-Programm öffentliche Investitionen stärken, während die Recovery and Resilience Facility insbesondere Unternehmen zugutekommen soll. Potenzielle internationale Handelsrestriktionen bleiben jedoch ein Risiko. Dennoch prognostiziert die OECD ein BIP-Wachstum von 1,3 %.<sup>1</sup>

Die österreichische Wirtschaftsleistung verringerte sich im Jahr 2024 um 0,9 %, vor allem aufgrund der schwachen Industrie und der damit einhergehenden geringeren Exporte. Trotz steigender Realeinkommen blieb der private Konsum – parallel zur europäischen Entwicklung – verhalten, da die Unsicherheit im Zusammenhang mit der Inflation die Sparquote erhöhte. Die Expertinnen und Experten des Instituts für Höhere Studien (IHS) gehen von einer deutlichen Steigerung im Jahr 2025 aus und rechnen mit einer Erholung des privaten Konsums, gestützt durch eine verbesserte internationale Konjunktur. Dies dürfte auch die Exporte beleben und der Industrie Auftrieb verleihen. Insgesamt erwartet das IHS ein Wachstum von 0,7 %.<sup>2</sup>

In Deutschland stagnierte die Wirtschaft im Jahr 2024, belastet durch eine schwache Exportnachfrage in der Industrie und Unsicherheiten im Zusammenhang mit der grünen Transformation. Diese machten sich sowohl bei den Investitionen als auch im privaten Konsum bemerkbar. Das vorzeitige Ende der Ampelkoalition verstärkte diese Effekte bis zu den Neuwahlen im Februar 2025. Das ifo Institut entwarf daher zwei Szenarien für die künftige deutsche Wirtschaftsentwicklung: Entweder verlagern Unternehmen ihre Investitionen ins Ausland und ziehen damit Kapital ab, oder Deutschland profitiert von neu entwickelten Produktionstechnologien. Abhängig vom Szenario wird für das Jahr 2025 ein Wachstum zwischen 0,4 % und 1,1 % prognostiziert.<sup>3</sup>

Die Schweizer Wirtschaft wuchs im Jahr 2024 trotz rückläufiger Exporte um 0,9 %, gestützt durch einen robusten Dienstleistungssektor und eine starke Binnennachfrage. Angesichts einer sich verbessernden Wirtschaftslage in Europa prognostiziert das Schweizer Staatssekretariat für Wirtschaft (SECO) für das Jahr 2025 eine Ausweitung der Wirtschaftsleistung um 1,5 %.<sup>4</sup>

Trotz enger Verflechtung mit Deutschland erzielten Polen, Tschechien, die Slowakei und Rumänien im Jahr 2024 bessere Wachstumsraten. Dort führte das höhere Realeinkommen – anders als in Österreich und Deutschland – zu einer deutlichen Belebung des privaten Konsums.

So verzeichnete Polen im Jahr 2024 trotz rückläufiger Industrieproduktion sowie wetterbedingter Ernteauffälle ein robustes Wirtschaftswachstum von 2,8 %. Eine konjunkturstimulierende Zinssenkung der polnischen Nationalbank wird erst um die Jahresmitte 2025 erwartet. Dennoch rechnen die Expertinnen und Experten des Wiener Instituts für internationale Wirtschaftsvergleiche (WIIW) – nicht zuletzt aufgrund der EU-Mittelzuflüsse in Höhe von rund 1 % des BIP – mit einer Wachstumssteigerung auf 3,5 %.<sup>5</sup>

Ein ähnliches Bild zeigte sich in Rumänien: Die Wirtschaftsleistung stieg 2024 um 1,2 %. Ausgehend von mehreren

1 OECD, Dezember 2024

2 IHS, Dezember 2024

3 ifo Institut, Dezember 2024

4 SECO, Dezember 2024

5 WIIW, Februar 2025

Zinssenkungsschritten in den Jahren 2024 und 2025 und erheblichen EU-Förderungen – ähnlich jenen in Polen – dürfte sich das Wachstum beschleunigen. Das WIIW prognostiziert für das Jahr 2025 ein Plus von 2,2 %.<sup>1</sup>

In Tschechien und der Slowakei lag das Wirtschaftswachstum 2024 bei 1,0 % bzw. 2,0 %. Mit einer Erholung der Weltwirtschaft und steigenden Exporten rechnen die Expertinnen und Experten des WIIW für das Jahr 2025 mit Wachstumsraten von 2,5 % bzw. 2,0 %.<sup>1</sup>

## Europäische Bauwirtschaft weiterhin zweigeteilt

Im Jahr 2024 konnte sich der europäische Bausektor nicht länger der allgemeinen wirtschaftlichen Eintrübung entziehen. Das Produktionsvolumen sank um 1,5 %, wobei es auch in den Heimmärkten der PORR zu einer Reduktion kam. Österreich – der wichtigste Markt der PORR – lag dabei über dem europäischen Durchschnitt. Für 2025 erwarten die Expertinnen und Experten von Euroconstruct ein leichtes Wachstum von 0,6 %.<sup>2</sup>

Innerhalb der Bauindustrie zeigten sich weiterhin große Unterschiede. Der Rückgang 2024 betraf ausschließlich den Hochbau –

insbesondere den Wohnungsbau –, der um 2,7 % schrumpfte. Belastende Faktoren wie gestiegene Baukosten und hohe Zinsen, dürften 2025 nachlassen und den Wohnungsneubau beleben. Der übrige Hochbau erwies sich bereits im Jahr 2024 als robuster. Nationale Förderprogramme, Steuererleichterungen und andere Anreize setzen auch weiterhin positive Impulse, insbesondere in der Renovierung und Modernisierung. Wachstumstreiber im Neubau sind der Gesundheitsbau sowie spezialisierte Segmente wie Datacenter und Reinnräume für die Mikrochip- und Halbleiterproduktion.<sup>2</sup>

Der Tiefbau blieb im Jahr 2024 der Wachstumsmotor der Branche mit einem Plus von 1,1 %, getrieben durch hohe Investitionen in das Transportnetz und die Energieinfrastruktur. Während im Berichtsjahr noch vor allem Renovierung und Modernisierung im Fokus standen, dürfte sich die Dynamik im Jahr 2025 stärker auf den Neubau verlagern. Das NextGenerationEU-Budget sowie die europäische Recovery and Resilience Facility sorgen weiterhin für positive Impulse.<sup>2</sup>

Die Preise für wichtige börsengehandelte Roh- und Baustoffe stabilisierten sich im Jahresverlauf. Während der Kupferpreis nur leicht stieg, verzeichnete Stahl eine deutliche Preissenkung. In den Heimmärkten der PORR blieben die Kosten auf hohem, aber stabilem Niveau. Im Jahr 2025 dürfte sich dieser Trend fortsetzen und zu einer Stabilisierung der Baupreise führen.<sup>3</sup>

1 WIIW, Februar 2024

2 Eurostat, Februar 2025 und Euroconstruct, Dezember 2024

3 Euroconstruct, Dezember 2024

## Ertragslage

| in TEUR                  | 2024          | 2023          | Veränderung  |
|--------------------------|---------------|---------------|--------------|
| Umsatzerlöse             | 197.667       | 193.691       | 3.976        |
| EBIT                     | 15.682        | 6.418         | 9.264        |
| Beteiligungsergebnis     | 36.906        | 21.897        | 15.009       |
| Zinsergebnis             | -22.597       | -4.674        | -17.923      |
| Sonstiges Finanzergebnis | 0             | 159           | -159         |
| <b>EBT</b>               | <b>29.991</b> | <b>23.800</b> | <b>6.191</b> |
| Steuern                  | 4.396         | 4.333         | 63           |
| <b>Jahresüberschuss</b>  | <b>34.387</b> | <b>28.133</b> | <b>6.254</b> |
| <b>Bilanzgewinn</b>      | <b>34.437</b> | <b>28.757</b> | <b>5.680</b> |

In der PORR AG werden neben der Erbringung von Serviceleistungen auch Holdingfunktionen für die gesamte PORR Gruppe ausgeübt. Die im Folgenden angeführten Werte und Aussagen beziehen sich ausschließlich auf den Jahresabschluss der PORR AG.

Die PORR AG weist in der Gewinn- und Verlustrechnung des Jahres 2024 Umsatzerlöse in Höhe von EUR 197,7 Mio. aus (Vorjahr: EUR 193,7 Mio.), die vor allem aus Serviceleistungen erwirtschaftet wurden.

Die sonstigen betrieblichen Erträge beinhalten Erträge aus Kursgewinnen und Umweltförderungen und erhöhten sich um EUR 3,2 Mio. auf EUR 4,9 Mio. (Vorjahr: EUR 1,7 Mio.).

Die Aufwendungen für Material sowie die Aufwendungen für bezogene Herstellungsleistungen veränderten sich nur minimal und betrugen EUR 12,2 Mio. (Vorjahr: EUR 12,1 Mio.).

Der durchschnittliche Mitarbeiterstand stieg im Jahr 2024 von 528 Mitarbeitenden auf 542 Mitarbeitende. Der Personalaufwand erhöhte sich um EUR 4,1 Mio. auf EUR 64,2 Mio. (Vorjahr: EUR 60,1 Mio.).

Die Abschreibungen auf die immateriellen Vermögenswerte und Sachanlagen erhöhten sich um 12,8 % bzw. EUR 1,3 Mio. auf EUR 11,5 Mio. (Vorjahr: EUR 10,2 Mio.).

Die sonstigen betrieblichen Aufwendungen reduzierten sich um EUR 7,7 Mio. auf EUR 99,0 Mio. (Vorjahr: EUR 106,7 Mio.). Neben sehr geringen Kursverlusten ist dieser Rückgang dadurch bedingt, dass die Haftpflichtversicherung für KFZ und Maschinen der PORR Gruppe ab dem Geschäftsjahr 2024 über

eine Tochtergesellschaft abgerechnet und von dieser an die Konzernfirmen entsprechend weiterverrechnet wird. Die in den sonstigen betrieblichen Aufwendungen enthaltenen Positionen betreffen vorwiegend Kosten des Bürobetriebs (EUR 33,6 Mio.), Avalprovisionen und Spesen des Geldverkehrs (EUR 25,1 Mio.), Aufwendungen für Immobilien (EUR 10,3 Mio.), Verwaltungskosten (EUR 7,6 Mio.), Rechts- und Beratungskosten (EUR 7,1 Mio.), Versicherungsaufwand (EUR 6,3 Mio.) sowie Aufwendungen für Werbung und Repräsentationen (EUR 3,7 Mio.).

Das Betriebsergebnis vor Zinsen und Steuern (EBIT) erhöhte sich im Vergleich zum Vorjahr um EUR 9,3 Mio. und betrug EUR 15,7 Mio. (Vorjahr: EUR 6,4 Mio.).

Das Beteiligungsergebnis verbesserte sich um EUR 15,0 Mio. auf EUR 36,9 Mio. (Vorjahr: EUR 21,9 Mio.).

Das negative Zinsergebnis stieg im Jahr 2024 um EUR -17,9 Mio. auf EUR -22,6 Mio. (Vorjahr: EUR -4,7 Mio.). Das resultiert im Wesentlichen aus einem erhöhten Zinsaufwand in Zusammenhang mit dem Konzern-Cash-Pool.

Da im Vorjahr die Wertpapiere des Anlagevermögens veräußert wurden, ergab sich im Geschäftsjahr 2024 kein sonstiges Finanzergebnis (Vorjahr: EUR 0,1 Mio.).

Ausgehend von einem EBT von EUR 30,0 Mio. (Vorjahr: EUR 23,8 Mio.) ergab sich nach Steuern vom Einkommen und Ertrag ein Jahresüberschuss in Höhe von EUR 34,4 Mio. (Vorjahr: EUR 28,1 Mio.).

## Vermögens- und Finanzlage

| in TEUR                    | 2024             | 2023             | Veränderung  |
|----------------------------|------------------|------------------|--------------|
| Anlagevermögen             | 1.008.285        | 999.899          | 8.386        |
| Umlaufvermögen             | 607.980          | 616.551          | -8.571       |
| Rechnungsabgrenzungsposten | 11.131           | 10.088           | 1.043        |
| Aktive latente Steuer      | 44.198           | 37.054           | 7.144        |
| <b>Aktiva</b>              | <b>1.671.594</b> | <b>1.663.592</b> | <b>8.002</b> |
| Eigenkapital               | 549.926          | 548.001          | 1.925        |
| Rückstellungen             | 26.363           | 42.041           | -15.678      |
| Verbindlichkeiten          | 1.095.305        | 1.073.550        | 21.755       |
| <b>Passiva</b>             | <b>1.671.594</b> | <b>1.663.592</b> | <b>8.002</b> |

Die Bilanzsumme der PORR AG betrug zum Stichtag 31. Dezember 2024 EUR 1.671,6 Mio. und stieg um EUR 8,0 Mio. gegenüber dem Vorjahreswert von EUR 1.663,6 Mio.

Dies resultiert aktivseitig im Wesentlichen aus der Erhöhung des Anlagevermögens, der liquiden Mittel und der aktiven latenten Steuer während sich die Forderungen gegenüber verbundenen Unternehmen reduzierten. Passivseitig ist die Veränderung hauptsächlich auf die Erhöhung der Verbindlichkeiten und den Rückgang der Steuerrückstellungen zurückzuführen.

Auf der Aktivseite bildete das Anlagevermögen mit einem Anteil von 60,3 % den Schwerpunkt der Bilanzsumme und belief sich per Jahresende 2024 auf insgesamt EUR 1.008,3 Mio. (Vorjahr: EUR 999,9 Mio.). Die immateriellen Vermögenswerte und Sachanlagen verzeichneten einen Anstieg von EUR 4,3 Mio. auf insgesamt EUR 165,7 Mio. (Vorjahr: EUR 161,4 Mio.). Das Finanzanlagevermögen erhöhte sich um EUR 4,0 Mio. auf EUR 842,5 Mio. (Vorjahr: EUR 838,5 Mio.) und resultiert im Wesentlichen aus dem Zuwachs bei den Ausleihungen. Details über die Zusammensetzung und Entwicklung des Anlagevermögens sind im Anlagepiegel ersichtlich.

Maßgebliche Änderungen des Umlaufvermögens waren die Reduzierung der Forderungen gegenüber verbundenen Unternehmen um EUR 84,8 Mio. auf EUR 419,7 Mio. (Vorjahr: EUR 504,5 Mio.), die größtenteils auf die Veränderung von Konzerndarlehens- und Cash-Pool-Forderungen zurückzuführen ist, und die Erhöhung der liquiden Mittel um EUR 78,2 Mio. auf EUR 178,2 Mio. (Vorjahr: EUR 100,0 Mio.).

Die Eigenkapitalquote zeigte zum Bilanzstichtag im Vergleich zum Vorjahr keine Veränderung und betrug 32,9 %.

Im Geschäftsjahr erfolgten Vorauszahlungen für die Körperschaftsteuer 2024 sowie weitere Vorauszahlungen für die Körperschaftsteuer 2022 und 2023, die bei den Steuerrückstellungen gegengerechnet wurden, wodurch sich eine Verringerung um EUR 13,6 Mio. auf EUR 0,7 Mio. (Vorjahr: EUR 14,3 Mio.) ergab.

Aufgrund von Tilgungen reduzierten sich die Verbindlichkeiten aus Genussrechtskapital, Schuldscheindarlehen sowie gegenüber Kreditinstituten um EUR 45,1 Mio. auf EUR 386,1 Mio. (Vorjahr: EUR 431,2 Mio.). Die Verbindlichkeiten gegenüber verbundenen Unternehmen zeigten eine Veränderung von EUR 53,8 Mio. auf EUR 606,7 Mio. (Vorjahr: EUR 552,9 Mio.), die hauptsächlich aus höheren Cash-Pool-Verbindlichkeiten resultiert.

Die Kapitalflussrechnung stellt die Verwendung und die Herkunft der liquiden Mittel des Unternehmens dar.

Der Cashflow aus laufender Geschäftstätigkeit mit EUR 218,9 Mio. (Vorjahr: EUR 106,9 Mio.) resultierte größtenteils aus dem Anstieg der Forderungen gegenüber verbundenen Unternehmen, wobei Veränderungen des Konzern-Cash-Pools im Cashflow aus Finanzierung- bzw. Investitionstätigkeit berücksichtigt wurden.

Der Cashflow aus Investitionstätigkeit veränderte sich von EUR -41,5 Mio. im Jahr 2023 auf EUR -152,6 Mio. im Jahr 2024 und beinhaltet die Veränderung von Cash-Pool-Veranlagungen in Höhe von EUR -134,6 Mio. Auf Investitionen in Finanzanlagen entfielen EUR -3,3 Mio. und auf Investitionen in Sachanlagen und immaterielle Vermögenswerte EUR -16,3 Mio. Demgegenüber stehen Zuflüsse aus Anlageabgängen in Höhe von EUR 1,6 Mio.

Im Cashflow aus Finanzierungstätigkeit in Höhe von EUR 11,8 Mio. (Vorjahr: EUR -153,8 Mio.) sind der Mittelabfluss aus den Tilgungen vom Genussrechtskapital, von Schuldscheindarlehen, von Kredit- und Leasingverbindlichkeiten mit EUR -45,2 Mio. sowie der Erwerb eigener Aktien mit EUR -3,7 Mio. enthalten. Der Mittelzufluss resultiert mit EUR 89,4 Mio. aus der Veränderung von Cash-Pool-Verbindlichkeiten.

An die Aktionäre der PORR AG wurde für das Berichtsjahr 2023 eine Dividende in Höhe von EUR 28,7 Mio. (Vorjahr: EUR 23,0 Mio.) ausgeschüttet.

Zum Jahresende 2024 wies die PORR AG liquide Mittel von EUR 178,2 Mio. (31. Dezember 2023: EUR 100,0 Mio.) aus.

| in TEUR                                                | 2024           | 2023           |
|--------------------------------------------------------|----------------|----------------|
| Cashflow aus laufender Geschäftstätigkeit              | 218.914        | 106.943        |
| Cashflow aus Investitionstätigkeit                     | -152.573       | -41.520        |
| Cashflow aus Finanzierungstätigkeit                    | 11.848         | -153.813       |
| <b>Veränderung des Finanzmittelbestands</b>            | <b>78.189</b>  | <b>-88.390</b> |
| Finanzmittelbestand am Beginn des Geschäftsjahres      | 99.989         | 188.379        |
| <b>Finanzmittelbestand am Ende des Geschäftsjahres</b> | <b>178.178</b> | <b>99.989</b>  |

## Forschung und Entwicklung

Die PORR Gruppe verfügt derzeit über 28 aktive Patente in unterschiedlichen Ländern. Im Berichtsjahr wurde ein neues Patent veröffentlicht. Forschung und Entwicklung lässt sich in der PORR im Wesentlichen in drei digitale Bereiche und nachhaltige Entwicklungen unterteilen. Für Innovationen im Zusammenhang mit den Nachhaltigkeitszielen der PORR wird auf den Abschnitt Environment des Konzernlageberichts verwiesen.

### Electronic Data Interchange (EDI)

Im Bereich Electronic Data Interchange sind branchenweite Digitalisierungslösungen angesiedelt. So hat die PORR bereits im Jahr 2021 gemeinsam mit Branchenpartnern das Joint Venture **SEQUELLO** gegründet. Dabei handelt es sich um eine digitale Baulogistik-Plattform zur Optimierung von Bestell- und Lieferprozessen in der Bauwirtschaft. SEQUELLO wird insbesondere für Bau-Hauptmassen wie Beton, Kies, Sand, Splitt und Asphalt eingesetzt. Der gesamte Prozess – vom Materialabruf über den digitalen Lieferschein bis zur bezahlten Rechnung – erfolgt automatisiert, wodurch manuelle Abläufe und Fehlerquellen entfallen. Zudem ermöglicht SEQUELLO eine lückenlose Qualitätsdokumentation und CO<sub>2</sub>-Berichterstattung.

Im Jahr 2024 hat SEQUELLO bedeutende Fortschritte in der Digitalisierung der Baulogistik erzielt: So wurde zwischen der PORR und mehreren ihrer österreichischen Lieferanten der letzte physische Lieferschein getauscht. Alle Bestell-, Liefer- und Rechnungsinformationen werden nun digital über SEQUELLO ausgetauscht. Ein weiterer Meilenstein wurde im Juni 2024 erreicht: Über SEQUELLO wurden 1.000 Baustellen und 1 Million Kubikmeter Material digital abgewickelt.

### Execution Digitalisation Support (EDS)

Das aktuelle Projektportfolio des Execution Digitalisation Support (EDS) umfasst die Bereiche digitale Baulogistik, Maschinentechnik und Vermessungstechnik. Dazu gehören Projekte im Rahmen der **Ressourcen- und Transportlogistik, Maschinen-Assistenzsysteme, 3D-Steuerungen** sowie moderne Vermessungsmethoden wie **Drohnenvermessung** und **Laserscanning**. Ergänzend entwickelt das EDS-Team Proof of Concepts (PoCs) und treibt strategische Digitalisierungsprojekte voran, darunter

die digitale Transformation im Hochbau und die Mitgestaltung des PORR Digital Experts Netzwerks. Im Berichtsjahr gab es wesentliche Fortschritte in den Bereichen digitales Tracking und digitale Transformation im Hochbau.

### POC: DIGITALES TRACKING VON MASSENBEWEGUNGEN

Durch den Einsatz intelligenter Sensorik und modernster Kameratechnologie an Baumaschinen lassen sich Massenbewegungen im Grundbau präzise erfassen und in einem digitalen Dashboard visualisieren. Dies automatisiert nicht nur manuelle Aufzeichnungen, sondern ermöglicht auch fundierte Analysen und optimierte Handlungsempfehlungen für einen effizienteren und nachhaltigeren Baumaschineneinsatz.

### DIGITALE TRANSFORMATION IM HOCHBAU

Im Jahr 2024 stand die Analyse des Digitalisierungsgrads im Hochbau im Mittelpunkt, begleitet von Workshops auf über 40 Baustellen. Die gewonnenen Erkenntnisse fließen ab 2025 in die Umsetzung erster Quick Wins ein, während vielversprechende Entwicklungen vorangetrieben werden. Durch Skalierung und einen kontinuierlichen Verbesserungsprozess werden diese Maßnahmen langfristig optimiert und nachhaltig in den Baustellenbetrieb integriert.

### Innovationsmanagement

Im Berichtsjahr 2024 hat die PORR auch das Team, die Methodik und die Organisation im Innovationsmanagement weiterentwickelt. Durch effiziente Ansätze, gezielte Schulungen operativer Expertinnen und Experten und einen noch strukturierteren Prozess zur Ideen- und Konzeptentwicklung lassen sich Entwicklungspotenziale präziser analysieren. In Verbindung mit den Erkenntnissen der LEAN Initiative erwartet sie hier einen zusätzlichen Mehrwert aus den Innovationen.

Das Innovationsmanagement der PORR entwickelt praxisnahe Lösungen aus den täglichen Herausforderungen auf den Baustellen. Der Bottom-up-Ansatz fördert kreative Ideen, die strukturiert geprüft und nachhaltig umgesetzt werden. Durch den Einsatz moderner Technologien, digitaler Tools und Automatisierung werden Arbeitsabläufe effizienter und sicherer gestaltet. In Zusammenarbeit mit Baustellenteams, Forschungseinrichtungen und Partnern werden neue Ansätze analysiert, getestet und bei Bedarf als Prototypen entwickelt. Erfolgreiche Projekte wie **CRAHOI** oder **ROD-RIGO** zeigen, wie gezielte Innovation den Baualltag optimiert. Die

Schwerpunkte lagen 2024 auf den Bereichen passives Tracking und Robotik.

PASSIVES TRACKING

Bei der digitalen Identifizierung von Bauelementen während des Krantransports konzentriert sich die PORR gemeinsam mit einem Branchenpartner auf fortschrittliche Passive-Tracking-Technologie. Im Jahr 2024 konnten die ersten Hardware-Prototypen erfolgreich eingesetzt werden. Durch die Identifikation der mit dem Kran bewegten Bauelemente wird die Baudokumentation schrittweise automatisiert und digitalisiert. Anhand dieser Daten können Bauabläufe und die Einbauqualität optimiert sowie Soll-Ist-Vergleiche unterstützt werden. Der Fokus für das Jahr 2025 liegt auf der Verbesserung der Datenqualität.

ROBOTIK

Im Mittelpunkt des Projekts RODRIGO steht robotergestütztes Bohren. Die Weiterentwicklung von Maschinentechnik und Softwaresteuerungen sowie die Analyse von künftigen Einsatzgebieten waren Schlüsselprojekte im Jahr 2024. Gemeinsam mit aktuellen Systemanbietern konnten detaillierte Erfahrungen in verschiedenen Einsatzgebieten gesammelt werden. Darauf aufbauend wird laufend an Prototypen gearbeitet. Mit ersten Piloteinsätzen konnten bereits im Jahr 2024 Effizienzsteigerungen erzielt werden.

Mitarbeiter

Die PORR AG beschäftigte im Jahresverlauf 2024 durchschnittlich 542 Mitarbeiter. Diese gliederten sich in drei Arbeiter und 539 Angestellte. Im Vergleich zum Vorjahr bedeutet dies einen Anstieg von 14 Mitarbeitern oder 2,7 %.

|                    | 2024 | 2.023 | Veränderung |
|--------------------|------|-------|-------------|
| Arbeiter           | 3    | 3     | 0           |
| Angestellte        | 539  | 525   | 14          |
| Mitarbeiter gesamt | 542  | 528   | 14          |

Zweigniederlassungen und Tochtergesellschaften

Die PORR AG verfügt über Niederlassungen in allen Bundesländern Österreichs. Bezüglich der Tochtergesellschaften verweisen wir auf die Aufstellung „Beteiligungen“ (siehe Beilage zum Anhang).

## Prognosebericht

Die Expertinnen und Experten der OECD prognostizieren für das Jahr 2025 ein globales Wirtschaftswachstum von 3,3 %. Sie gehen davon aus, dass große Notenbanken weitere Zinssenkungen vornehmen, wodurch sowohl der private Konsum als auch die Investitionstätigkeit spürbar angekurbelt werden. Gleichzeitig dürften die Inflationsraten weiter sinken. Allerdings gibt es erhebliche regionale Unterschiede in dieser Prognose. Während Entwicklungs- und Schwellenländer – insbesondere in Asien – weiterhin die zentralen Wachstumstreiber bleiben, sehen sich die USA und Europa mit teils erheblichen Unsicherheiten und Risiken konfrontiert.<sup>1</sup>

Für die europäische Wirtschaft wird für das Jahr 2025 ein Wachstum von 1,3 % erwartet – eine Beschleunigung im Vergleich zum Vorjahr. Unterstützt wird diese Entwicklung durch weitere Zinssenkungen und ein dadurch verbessertes Finanzierungsumfeld. Zudem sorgen laufende Investitionen im Rahmen der europäischen Recovery and Resilience Facility für eine stabile Nachfrage in der Industrie. Der Arbeitsmarkt bleibt weiterhin robust, die Arbeitslosenquote niedrig, sodass das real verfügbare Einkommen weiter steigt. Dadurch dürfte sich auch der private Konsum schrittweise erholen. Dennoch belasten wesentliche Unsicherheitsfaktoren wie drohende Handelsrestriktionen, Protektionismus und geopolitische Spannungen das europäische Wirtschaftsumfeld.<sup>1</sup>

In Österreich zeigt sich ein ähnliches Bild. Die Expertinnen und Experten des IHS gehen davon aus, dass die historisch hohe Sparquote weitgehend stabil bleibt, während sich das Realeinkommen aufgrund des soliden Arbeitsmarkts weiter verbessert. Der dadurch gestärkte private Konsum sowie die wieder anziehende Exportnachfrage in der Industrie sind treibende Faktoren für das Jahr 2025. Zudem dürfte das günstigere Zinsumfeld die Investitionstätigkeit weiter ankurbeln. Insgesamt erwartet das IHS daher eine wirtschaftliche Trendwende in Österreich mit einem Wachstum von 0,7 %.<sup>2</sup>

Die insgesamt positiven gesamtwirtschaftlichen Aussichten setzen auch in der Bauwirtschaft erfreuliche Impulse. Eine steigende Investitionstätigkeit infolge verbesserter Finanzierungs- und Zinsbedingungen führt unter anderem zu einer erhöhten Nachfrage im Industriebau. Insgesamt dürfte der sonstige Hochbau im Jahr 2025 um 1,3 % wachsen. Langfristig sorgen dabei zwei der vier „Ds“ – die wesentlichen Rahmenbedingungen der Bauwirtschaft – für einen positiven Trend. Einerseits führt die Deglobalisierung zu einer Verlagerung von Liefer- und Produktionsketten in die Heimat- bzw. Nachbarländer. Andererseits treibt die Digitalisierung die Nachfrage nach dem Bau von Datenzentern und Netzwerkleitungen erheblich an.<sup>3</sup>

Gleichzeitig wirkt die angestrebte Energiewende – die Dekarbonisierung Europas, das dritte „D“ – als zentraler Wachstumsmotor. Dafür werden nicht nur neue Leitungsnetze, sondern auch Kraftwerke und Produktionsanlagen benötigt. Im Tief- und Infrastrukturbau sorgen zudem die europäische Recovery and Resilience Facility sowie das mehrjährige NextGenerationEU-Budget für eine anhaltend hohe Nachfrage nach Ausbau und Modernisierung der Verkehrsinfrastruktur – mit einem Fokus auf Bahn- und Tunnelbau. Die Expertinnen und Experten von Euroconstruct prognostizieren für den Tiefbau im Jahr 2025 ein deutliches Wachstum von 2,5 %, wobei der Schwerpunkt in Osteuropa liegt. Noch nicht mit einbezogen ist dabei das erst kürzlich vorgeschlagene Sonderver-

mögen für die deutsche Infrastruktur in Höhe von EUR 500,0 Mrd., das über einen Zeitraum von zehn Jahren investiert werden soll. Ebenso zum Infrastrukturbereich zählt der Gesundheitsbau, der mit einem Plus von 6,4 % die stärksten Impulse für die europäische Baubranche setzt. Die steigende Nachfrage sowohl nach nachhaltiger Transportinfrastruktur als auch nach modernen Gesundheits- und Pflegeeinrichtungen ist maßgeblich auf das vierte „D“ zurückzuführen: den demografischen Wandel.

Dieser umfasst auch die fortschreitende Urbanisierung. Der Mangel an bezahlbarem Wohnraum bleibt ein wesentlicher Treiber dieser Entwicklung. Während der Wohnbau in Osteuropa bereits deutlich an Dynamik gewonnen hat und für das Jahr 2025 ein Wachstum von 4,0 % erwartet wird, verzögert sich die Entwicklung in Westeuropa. Dennoch zeichnen sich erste positive Signale im Bereich des Wohnungsneubaus ab.<sup>3</sup>

Im Auftragsbestand der PORR Gruppe spiegelt sich die europäische Entwicklung zum Teil deutlich wider. Der größte Anteil von 56,0 % ist dabei dem Tiefbau zuzurechnen. Die PORR Gruppe – und damit auch die PORR AG – profitiert hier davon, dass sie die gesamte Bau-Wertschöpfungskette aus einer Hand abdecken kann – auch bei hochkomplexen Infrastrukturprojekten. Im sonstigen Hochbau verfügt die PORR über ein außerordentlich breites Leistungsportfolio, vom gebäudetechnisch herausfordernden Gesundheitsbau über hochvernetzte Datacenter bis hin zu logistisch anspruchsvollen Fabriks- und Werksgebäuden. Das bietet sie auch als General- bzw. Totalunternehmerin an. Ein Anteil von 30,2 % des Auftragsbestands ist diesem sonstigen Hochbau zuzurechnen. Den geringsten Anteil von 7,9 % nimmt der Wohnbau ein. Hier setzt die PORR unter anderem auf Systembau und modulares Bauen, um an den sich verbessernden Rahmenbedingungen teilhaben zu können.

Auf Basis des kontinuierlich hohen Auftragsbestands in der PORR Gruppe von EUR 8,5 Mrd. geht der Vorstand für das Jahr 2025 von einer moderaten Leistungs- und Umsatzsteigerung sowie von einer EBIT-Marge von 2,8 % bis 3,0 % aus. Das Ziel bis 2030 ist eine EBIT-Marge von 3,5 % bis 4,0 %.

Die Einschätzung des weiteren Geschäftsverlaufs orientiert sich an den aktuellen Zielen in den einzelnen Bereichen sowie an den Chancen und Risiken, die sich in den jeweiligen Märkten ergeben. Sollte sich die geopolitische Situation verschärfen, könnte dies negative Auswirkungen auf die PORR Gruppe – und somit auch auf die PORR AG – und ihre Geschäftstätigkeit haben. Jegliche Beurteilung der wirtschaftlichen Entwicklung ist daher mit Prognoserisiken behaftet.

## Nichtfinanzielle Erklärung

Für die nichtfinanziellen Angaben zur PORR AG, wird auf die konsolidierte nichtfinanzielle Erklärung der PORR Gruppe innerhalb des Konzernlageberichts (ab Seite 22) verwiesen.

1 OECD, Dezember 2024

2 IHS, Dezember 2024

3 Euroconstruct, Dezember 2024

## Risikobericht

Ein aktives Risikomanagement ist in der PORR fester Bestandteil einer verantwortungsvollen Unternehmensführung und sichert langfristig die eigene Wettbewerbsfähigkeit. Sollten Risiken in einem der Geschäftsfelder oder Märkte der PORR schlagend werden, so könnte dies negative Auswirkungen auf den Unternehmenserfolg, die Umwelt und die Stakeholder der PORR haben.

## Risikomanagement

Ziel des Risikomanagements ist es, Risiken zu erkennen und diese bei gleichzeitiger Aufrechterhaltung des unternehmerischen Ertragspotenzials zu minimieren. Die dazugehörigen organisatorischen Prozesse und Kontrollen, mit deren Hilfe Risiken frühzeitig erkannt werden, sowie Maßnahmen zur Gegensteuerung sollen kontinuierlich weiterentwickelt und verbessert werden.

Das Risikomanagement ist ein zyklischer Prozess, der beginnend bei der Projektakquisition über die Bauausführung bis hin zur Nachbearbeitung durchgeführt wird. Aus dem Vergleich der in diesem Zeitraum realisierten Chancen und Risiken mit den anfänglichen Erwartungen wird das Risikomanagement laufend weiterentwickelt. Die PORR identifiziert und erfasst sowohl Gefahren als auch Chancen. Technische, rechtliche, wirtschaftliche und terminliche Aspekte sowie Arbeitssicherheit und Umweltbelange werden dabei berücksichtigt. In der Bewertung der einzelnen Risiken werden deren Auswirkung und Eintrittswahrscheinlichkeit (%) bzw. das Gefährdungspotenzial (Arbeitssicherheit, Umwelt) qualitativ oder quantitativ evaluiert. Je nach Ergebnis werden Abhilfe- und Sicherungsmaßnahmen umgesetzt, um Risiken zu vermeiden oder zu minimieren bzw. um Chancen zu erhalten, zu vergrößern oder zu nutzen.

Das Risikomanagement erfolgt im Team, wobei eine transparente Kommunikation über Risiken und Maßnahmen sicherzustellen ist. Die Geschäftsführung und in weiterer Folge der Vorstand erhalten frühzeitig (mindestens monatlich) Informationen, um gegebenenfalls Korrekturen vorzunehmen.

Ein wesentlicher Teil des Risikoportfolios wird halbjährlich von den relevanten Zentralfunktionen (Shared Service Centern, SSCs) auf Managementebene bewertet. Dabei werden Risiken, Chancen und deren Auswirkungen, Eintrittswahrscheinlichkeiten und Maßnahmen ermittelt. Die Ergebnisse werden anschließend mit der Leitung des Konzern-Risikomanagements abgestimmt und evaluiert. Bei negativen Veränderungen oder hohen Risiken werden Minderungsmaßnahmen durchgeführt. Neben wirtschaftlichen, technischen und rechtlichen Aspekten werden auch Umweltbelange und Arbeitssicherheit in die Risikobewertung einbezogen. Die transparente Kommunikation und regelmäßige Berichterstattung an die Geschäftsführung und den Vorstand gewährleisten eine frühzeitige Steuerung von Risiken und Chancen.

Im Folgenden werden die für die PORR wesentlichen, bekannten Risiken aufgelistet, die einen nachhaltigen Einfluss auf die Vermögens-, Finanz- und Ertragslage des Unternehmens sowie auf die Umwelt und Stakeholder der PORR haben können.

## Geopolitisches Risiko

Die PORR ist derzeit weder in der Ukraine noch in Russland tätig und betreibt keine nennenswerten Transaktionen oder Geschäfte im Nahen Osten.

Sie könnte jedoch von den indirekten Folgen der Konflikte beeinträchtigt werden. In diesem Zusammenhang mit dem Krieg stehen strenge Wirtschaftssanktionen und -beschränkungen. Das führt auch zu erheblichen Einschränkungen insbesondere des europäischen Wirtschaftswachstums. Neben den hohen Teuerungsraten und dem damit einhergehenden Anstieg des Zinsniveaus hat sich die Situation auch in Bezug auf den Fachkräftemangel verschärft. Parallel dazu kann der anhaltende Nahostkonflikt die Region destabilisieren und zu einer Drosselung der Ölproduktion führen. Das könnte negative Auswirkungen auf die globalen Energie- und Rohstoffpreise haben.

Daneben hat auch die Amtsübernahme von US-Präsident Trump erheblichen Einfluss sowohl auf beide Konflikte, als auch auf die wirtschaftliche Entwicklung in Europa. Weitreichende Handels einschränkungen und protektionistische Maßnahmen können nicht ausgeschlossen werden.

Die PORR rechnet damit, dass sich die geopolitische Situation weiterhin sehr dynamisch entwickelt und ist bereit, auf kurzfristige Änderungen mit raschen Maßnahmen zu reagieren. Dennoch sind die damit zusammenhängenden politischen, sozialen und wirtschaftlichen Risiken aktuell schwer abschätzbar.

## Marktrisiko

Die Marktrisiken resultieren aus den Veränderungen der makroökonomischen Rahmenbedingungen in den wesentlichen PORR Märkten. Weiters ergeben sich aufgrund der konjunkturellen Disparitäten in den jeweiligen Märkten für die PORR divergierende Nachfragesituationen. Das Unternehmen reagiert auf die Schwankungen in den nationalen Märkten und Geschäftssegmenten sowie auf die gegenwärtigen geopolitischen Unsicherheiten mit einer Konzentration auf die Heimmärkte Österreich, Deutschland, Schweiz, Polen, Tschechien, Slowakei und Rumänien. In den Projektmärkten Katar und UK bietet die PORR nur für ausgewählte Projekte die Exportprodukte in den Bereichen Tunnel-, Bahn- und Tiefbau (Spezial- und Großprojekte) an.

In Europa und den USA führte die hohe Inflation zu einem Anstieg der Zinssätze auf den Kreditmärkten. Dies hat sich insbesondere negativ auf die Nachfrage im Wohnbau ausgewirkt, da die Finanzierung teurer wird. Damit kann auch eine geringere Nachfrage von Einzelkunden und Immobilienentwicklungsgesellschaften einhergehen.

## Projektrisiko

Die Überwachung des Projektrisikos erstreckt sich über alle operativen Einheiten der PORR und kann hinsichtlich des Kalkulations- und Ausführungsrisikos qualifiziert werden. Alle Projekte werden von der Angebotsbearbeitung bis hin zum Vertrags-

abschluss auf spezifische technische, kaufmännische und rechtliche Risiken geprüft. Dies geschieht in enger Abstimmung zwischen den Verantwortlichen für das operative Geschäft und den Risikomanagern anhand von Risikochecklisten und im Zuge der finalen Preis-Meetings. Während der Projektabwicklung unterliegen alle Projekte einem laufenden Soll-Ist-Abgleich. Sobald sich ein Projekt außerhalb der Soll-Parameter bewegt, werden entsprechende Gegensteuerungsmaßnahmen eingeleitet, von den Risikomanagern überwacht und im Hinblick auf ihre Wirksamkeit überprüft.

Für das Risikomanagement bei Großprojekten (Projektvolumen über EUR 20 Mio.) hat die PORR ein sogenanntes Gate System etabliert. Gate beschreibt dabei einen Meilenstein im Projektmanagement. Im Rahmen des Gate Systems werden Projektüberprüfungen zu bestimmten Zeitpunkten während der Akquisitions- und Ausführungsphase und unter Einhaltung konkreter Kontroll- und Entscheidungskriterien vorgenommen. Dabei werden Vergleichsfaktoren gebildet, welche der einheitlichen Einschätzung von Bau- bzw. Planungsprojekten in den verschiedenen Stadien dienen. Bei Aufträgen, die ein Projektvolumen von EUR 100 Mio. überschreiten, wird der Vorstand der PORR zusätzlich einbezogen.

Das Gate System besteht aus insgesamt sechs Meilensteinen, welche von der Akquisition (2) über die Projekt- bzw. Bauvorbereitung und Umsetzung (4) bis hin zur Nachbearbeitung die Geschäftsprozesse begleiten. Bei besonderen Vorkommnissen, die das Ergebnis wesentlich beeinträchtigen oder den Vertrag verletzen (Dealbreaker), ist verpflichtend ein außerordentliches Gate Meeting einzuberufen.

## OFFENE RECHTSFÄLLE

Die BBT SE hat 2016 den Bau eines Abschnitts des Brenner Basistunnels (BBT) auf österreichischer Seite zwischen Pfnö und der österreichisch-italienischen Grenze ausgeschrieben und im August 2018 dem Konsortium H51 Pfnö – Brenner, bestehend aus den Unternehmen PORR Bau GmbH, G. Hinteregger & Söhne Bau-gesellschaft mbH, Società Italiana Per Condotte D'Acqua S.p.A. und Itinera S.p.A., den Zuschlag erteilt. Der Baubeginn erfolgte dann im November 2019. Das Projektvolumen beläuft sich auf EUR 966 Mio. Am 27. Oktober 2020 hat die BBT SE den Vertrag für das Baulos H51 einseitig gekündigt. Grund für die Kündigung waren offenbar unüberbrückbare technische Differenzen bei der Auslegung der Tübbinge für den TBM-Vortrieb. Im Zusammenhang mit der vorzeitigen Beendigung des BBT-Projekts laufen nach wie vor Gespräche zur Klärung offener Fragen, wie z. B. gegenseitige Ansprüche aufgrund der vorzeitigen Beendigung des Vertrags.

Der Konzern erhielt Ende 2017 von der Bundesrepublik Deutschland, vertreten durch den Landesbetrieb Straßenbau Nordrhein-West, den Zuschlag für den Bau der achtspurigen Rheinbrücke der Bundesautobahn A1 über den Rhein bei Leverkusen („Leverkusener Rheinbrücke“). Die Auftragssumme belief sich auf rund EUR 362 Mio. Straßen.NRW hat mit Schreiben vom 24. April 2020 den Vertrag „aus wichtigem Grund“ wegen angeblicher Mängel an den Stahlbauteilen gekündigt. Es wurde ein Schiedsverfahren über die Mängel an den Stahlbauteilen durchgeführt. Das Gutachten des unabhängigen Schiedsgutachters, Prof. Mensinger von der TU München, liegt vor und bestätigt den technischen Standpunkt der PORR. Daneben hat die Autobahn GmbH des Bundes (Nachfolgerin von Straßen.NRW) im Oktober 2021 Klage gegen die

PORR auf Feststellung, dass die Kündigung berechtigt war, eingereicht. Inzident wird daher in diesem Verfahren geprüft, ob ein Kündigungsgrund vorlag, d. h. ob die Stahlteile mangelhaft waren. Die PORR wiederum hat ihre Ansprüche aus der ungerechtfertigten Vertragsbeendigung im April 2022 durch Widerklage geltend gemacht. Der Rechtsstreit läuft derzeit weiterhin. Im Jahr 2024 hat sich an der Gesamteinschätzung nichts geändert.

## Beschaffungsrisiko

Der Beschaffungsmarkt der PORR ist in die vier Bereiche Nachunternehmer, Material, Betriebsstoffe und Leasingpersonal unterteilt. Für jeden werden individuelle Risikominimierungsmaßnahmen gesetzt. Darüber hinaus können geopolitische Verwerfungen zu möglichen Versorgungsengpässen in der Lieferkette führen. Um die Versorgungssicherheit trotz der Beeinträchtigungen zu gewährleisten, wurde und wird der Fokus auf die regionale Beschaffungsstruktur verstärkt.

Bei Nachunternehmern wird eine Auswahl der Lieferanten getroffen sowie durch langfristige, partnerschaftliche Projektarbeit und ebensolche Rahmenverträge Preis- und Qualitätssicherheit erlangt. Zudem ist der Einkauf bestrebt, mittels nachhaltiger Auswahl der Gewerksanbieter eine größtmögliche Risikominimierung im sozioökonomischen und umweltspezifischen Bereich zu erreichen. Die komplexe und besonders stark fragmentierte Lieferkette im Bausektor kann zu Intransparenz betreffend der Einhaltung von gesetzlichen oder firmeninternen Vorgaben im Wirtschafts-, Umwelt- und Sozialbereich führen. Die Lieferantenbewertung, das Lieferanten-Audit, das Lieferantenmanagementsystem, die dazugehörige Datenbank sowie das Personallegitimationsprogramm fungieren als Überwachungsinstrumente. Umweltvorfälle bzw. Abweichungen im Umwelt- und Sozialbereich werden im Zuge der Projektabwicklung, d. h. direkt auf der Baustelle, festgehalten, in der Lieferantendatenbank vermerkt und mittels Ampelsystem bzw. Lieferantenbewertungsstandards monitort. Eine Nichteinhaltung der geltenden Standards führt bis zur Sperrung für weitere Beauftragungen. Darüber hinaus garantieren – und dies gilt nicht nur für Nachunternehmer, sondern für den gesamten Beschaffungsbereich – die Einbindung von Group Compliance sowie die Compliance-Schulungen die Einhaltung der Konzernstandards.

Im Materialsegment sorgen einerseits langfristige Lieferantenverträge für Preiskontinuität. Andererseits führt die Nutzung strategischer Einkaufsmechanismen zur Nivellierung punktueller Preisschwankungen. Naturgemäß sind Preisschwankungen aufgrund marktspezifischer Gegebenheiten (Konzentrationsprozesse der Lieferanten, börsenabhängige Rohstoffpreise, Einschränkungen bei Lieferketten und Verfügbarkeiten etc.) nicht auszuschließen. Durch die Einbindung des Einkaufs in der Kalkulationsphase wird eine zusätzliche Ertragssicherheit erreicht. Darüber hinaus führte die flächendeckende Einführung von SAP MM zu einer noch größeren Markttransparenz, die zur Beseitigung der angeführten Risiken eingesetzt wird, aber auch zur Optimierung der Preissituation beiträgt.

Der konzernweite Einkauf sichert ebenso maximale Preisvorteile bei Betriebsstoffen. Darüber hinaus gewährleistet die „PORR Einkaufsstrategie Energie“ die langfristige Ausrichtung der Beschaffung im Bereich Betriebsstoffe.

Das Management der Kosten für Energie (wie z. B. Diesel, Strom und Erdgas) wird durch die PORR proaktiv betrieben und ist auf die Sicherung der Ressourcen für den Baubetrieb sowie der Kalkulationsbasis ausgelegt. Ein detailliertes Dispositionssystem stellt neben den Kosten auch die physische Verfügbarkeit von Energieträgern sicher. Knapp die Hälfte des Bedarfs ist auf Diesel zurückzuführen, gefolgt von Strom und Erdgas. In diesem Zusammenhang werden auch die Nachhaltigkeitsziele berücksichtigt, einerseits durch die Grünstrombeschaffung und andererseits auch durch die Kompensation des Diesels durch HVO-Produkte.

Bei Strom und Erdgas erfolgt die Sicherstellung der Bedarfsmengen und Preise durch den Abschluss von Rahmenverträgen durch die Lead Buyer des Zentraleinkaufs. Im Fall von Gas wird die Absicherung des Preises zusätzlich durch mit Banken abgeschlossene Sicherungsgeschäfte – Commodity Swaps – durchgeführt. Diese Swaps wurden für die Jahre vereinbart, in denen noch keine Rahmenverträge abgeschlossen werden konnten, und decken etwa 90 % des Gasbedarfs für die Jahre 2027 bis einschließlich 2030. Somit sind substantielle Teile des hier bestehenden Beschaffungsrisikos auch schon für die Folgejahre erheblich minimiert. Erdgas wird hauptsächlich beim Betrieb von Asphaltmischanlagen verwendet. Zur Risikominimierung wurden einige Anlagen auf Dualbetrieb mit Heizöl umgestellt. Sollte es zu einer Erdgasverknappung kommen, können diese alternativ auch mit Heizöl betrieben werden.

Durch die Aufteilung in eine Lead-Buyer- und eine Local-Buyer-Beschaffungsstruktur werden sowohl Mengenbündelungseffekte gehoben als auch lokale Maximierungsmöglichkeiten umgesetzt. Diese Systematik ist in allen Beschaffungsbereichen installiert und führt in Summe zu einer Minimierung des Einkaufsrisikos.

## Cyberisiko

Die PORR nutzt umfangreiche IT-Systeme zur Steuerung ihrer Geschäftsaktivitäten, darunter Client Computer, Smartphones, Tablets, Server, Standard- und Spezialsoftware, Zugangskontrollsysteme für zahlreiche Verarbeitungen von Baustellen- sowie personenbezogenen Daten. Diese Systeme können ausfallen oder Cyberattacken ausgesetzt sein.

Unbefugter Zugriff von Hackern, beispielsweise durch das Erlangen von Login-Daten, das Ausnutzen von Schwachstellen, das Einbringen von Schadsoftware sowie Denial-of-Service Angriffe können erhebliche Auswirkungen auf den Betrieb haben, sowie zu einem Verlust bzw. der Veröffentlichung von sensiblen Daten führen.

Ein Missbrauch von Daten oder eine Verletzung der Cybersicherheit könnte zu finanziellen oder strafrechtlichen Konsequenzen für die PORR und das PORR Management führen sowie das Image der PORR schädigen.

## Nachhaltigkeits- und Klimarisiken

Als international tätiges Bauunternehmen ist die PORR sowohl physischen als auch transitorischen Nachhaltigkeits- und Klima-

risiken ausgesetzt. Physische Risiken ergeben sich insbesondere aus Extremwetterereignissen wie Überflutungen, Hitzewellen und Wasserknappheit. Diese können zu Bauverzögerungen, erhöhten Kosten, Einschränkungen in der Materialverfügbarkeit und gesundheitlichen Belastungen für Beschäftigte führen. Darüber hinaus beeinflussen langfristige klimatische Veränderungen, wie steigende Durchschnittstemperaturen oder geänderte Niederschlagsmuster, Standortwahl und technische Anforderungen bei zukünftigen Bauprojekten.

Transitorische Risiken ergeben sich aus veränderten regulatorischen Rahmenbedingungen, technologischen Entwicklungen und Marktveränderungen im Zuge der Dekarbonisierung. Dazu zählen unter anderem striktere CO<sub>2</sub>-Grenzwerte, höhere Kosten für veränderte Anforderungen an nachhaltige Baumaterialien und steigende Kundenerwartungen hinsichtlich klimafreundlicher Bauweisen. Zusätzlich können Reputationsrisiken entstehen, falls Unternehmen nicht ausreichend auf Nachhaltigkeitsanforderungen reagieren oder hinter den Erwartungen der Stakeholder zurückbleiben.

Um diesen Herausforderungen zu begegnen, integriert die PORR Maßnahmen zum Klimaschutz und zur Anpassung an den Klimawandel in ihre Konzernstrategie. Eine detaillierte Darstellung der identifizierten Risiken, Chancen und entsprechenden Anpassungsmaßnahmen findet sich in Kapitel E1 Klimawandel der nichtfinanziellen Erklärung des Konzernlageberichts. Ergänzende Informationen zu übergreifenden Nachhaltigkeitsrisiken und deren Governance sind im Kapitel ESG Governance des Konzernlageberichts enthalten.

## Risiko von Rohstoffpreisänderungen

Das Risiko von Rohstoffpreisänderungen ist definiert als das Risiko steigender Preise gegenüber dem Kalkulationszeitpunkt des Bauprojekts. Das Risiko wird zumeist durch mittel- und langfristige Rahmenverträge mit Schlüssellieferanten sowie Preisanpassungsklauseln mit Kunden gemildert. Was die Energiebeschaffung betrifft, so wird situationsbezogen ein Beschaffungsmix aus Preisbindung bzw. wöchentlichen Börsenpreisen gewählt, wodurch die Preisvolatilität und das Risiko minimiert werden.

Zusätzlich zu den langfristigen Rahmenverträgen wurden für Gas auch derivative Absicherungen in Form von Commodity Swaps abgeschlossen. Die Swaps weisen zum Bilanzstichtag ergab einen negativen Zeitwert in Höhe von EUR 0,4 Mio. aus.

## Internes Kontrollsystem

Das Interne Kontrollsystem (IKS) der PORR orientiert sich an den seit 2009 verpflichtenden EU-Standards. Darüber hinaus legt die PORR großen Wert auf die Sicherung des Unternehmensvermögens, die Wirksamkeit und Effizienz betrieblicher Abläufe und die Sicherstellung der Verlässlichkeit der Berichterstattung. Das Ziel der PORR ist es, das IKS kontinuierlich weiterzuentwickeln und es laufend an die sich ändernden Rahmenbedingungen und neue Konzernrichtlinien anzupassen.

Die Verantwortung für die Umsetzung sowie Einhaltung der gesetzlichen Anforderung an das rechnungslegungsbezogene IKS liegt beim Vorstand. Dieser beauftragt seinerseits die Abteilung Group Controlling mit dem internen Berichtswesen, die Abteilung Group Accounting mit dem externen Berichtswesen sowie die Abteilung Corporate Sustainability mit der Nachhaltigkeitsberichterstattung.

Das IKS umfasst sowohl die Bewertung operativer Risiken als auch die adäquate Umsetzung von organisatorischen Normen und Prozessen im gesamten Rechnungs- und Berichtswesen der PORR. Es stellt sicher, dass die Erfassung, Aufbereitung und Bilanzierung der Geschäftsfälle im Unternehmen vereinheitlicht sind und diese ordnungsgemäß in die Konzernrechnungslegung übernommen werden. Parallel dazu werden auch die Anforderungen einer ordnungsgemäßen Nachhaltigkeitsberichterstattung erfüllt und deren Prozesse und Normen sowie die Erfassung und Aufbereitung von nichtfinanziellen Kennzahlen berücksichtigt.

Maßnahmen wie klare, unternehmensinterne Vorgaben sowie vordefinierte und systemgestützte Verfahrensanweisungen zur Aufarbeitung von Daten des Rechnungswesens unterstützen den Prozess der einheitlichen und ordnungsgemäßen Rechnungslegung. Jene Maßnahmen stellen auch eine einheitliche und regelkonforme Vorgehensweise zur Aufarbeitung von ESG-Daten zur Nachhaltigkeitsberichterstattung sicher.

Die Berichterstattung der in den Konzernabschluss einbezogenen Tochtergesellschaften sowie die Konsolidierung erfolgen durch integrierte, datenbankgestützte IT-Systeme. Relevante Anforderungen zur Sicherstellung der ordnungsgemäßen Rechnungslegung werden in konzern einheitlichen Bilanzierungs- und Bewertungsvorschriften festgehalten und regelmäßig kommuniziert.

Durch klare Funktionstrennungen und diverse Kontroll- und Überwachungsmaßnahmen, wie Plausibilitätsprüfungen, regelmäßige Kontrollaktivitäten auf diversen Berichtsebenen und das Vier-Augen-Prinzip, werden eine verlässliche und korrekte Rechnungslegung und Nachhaltigkeitsberichterstattung sichergestellt. Die systematischen Kontrollen sorgen dafür, dass die Rechnungslegung und die Nachhaltigkeitsberichterstattung der PORR im Einklang mit den nationalen und internationalen Rechnungslegungs- bzw. Berichtsstandards sowie mit den unternehmensinternen Richtlinien stehen. Sie gewährleisten zudem einen ordnungsgemäßen und einheitlichen Ablauf der entsprechenden Prozesse.

Innerhalb des IKS übernimmt der Prüfungsausschuss für den Aufsichtsrat die Aufgabe der Überwachung des Rechnungslegungsprozesses und der Finanzberichterstattung. Der Nachhaltigkeit-/Sustainability-Ausschuss überprüft für den Aufsichtsrat die Befassung mit und Analyse von Nachhaltigkeitskriterien und Corporate-Responsibility-Konzepten im Unternehmensprozess. Außerdem gewährleisten das Compliance-Managementsystem und die Interne Revision die unabhängige Überwachung der Wirksamkeit des IKS mit dem Ziel der Verbesserung der Geschäftsprozesse.

Die Interne Revision der PORR wurde zuletzt im Oktober 2023 extern durch das Institut für Interne Revision Österreich nach Standard IIA (Institute of Internal Auditors) zertifiziert und erfüllt somit international anerkannte Leitlinien. Zur Wahrnehmung ihrer Aufgaben ist die Interne Revision mit umfassenden Prüfbefugnissen ausgestattet, die sowohl präventive als auch aufdeckende Kontrollen umfassen. Die Kontrollleistung der Internen

Revision erfolgt im direkten Auftrag des Konzernvorstands gemäß einem jährlichen Prüfplan. Zusätzlich können auf Veranlassung des Konzernvorstands bei risikorelevanten, aktuellen Anlässen jederzeit Ad-hoc-Prüfungen eingeleitet werden.

Im Jahr 2024 erfolgte die letzte Re-Zertifizierung des umfangreichen Compliance-Managementsystems durch das externe Audit nach ISO 37301 und ISO 37001 durch Austrian Standards. Die Zertifizierung wurde dabei erneut bestätigt.

## Finanzrisiko

Das Management der Risiken im Finanzbereich, insbesondere des Liquiditätsrisikos und des Zins- und Währungsrisikos, ist durch Konzernrichtlinien einheitlich geregelt. Ziel des Managements ist, die Risiken so weit als möglich zu minimieren. Hierzu werden je nach Einschätzung des Risikos ausgewählte derivative und nicht derivative Sicherungsinstrumente eingesetzt. Grundsätzlich werden jedoch nur die Risiken besichert, die Auswirkungen auf den Cashflow des Konzerns haben. Derivative Finanzinstrumente werden ausschließlich als Sicherungsinstrument genutzt, d. h. für Handels- oder andere spekulative Zwecke kommen sie nicht zum Einsatz.

Sämtliche Absicherungsgeschäfte werden durch das Group Treasury zentral abgeschlossen, soweit nicht andere Konzerngesellschaften im Einzelfall zu einer Transaktion außerhalb des Group Treasury autorisiert sind. Zur Überwachung und Steuerung bestehender Risiken im Geld- und Devisenhandel ist ein den Anforderungen entsprechendes internes Kontrollsystem (IKS) implementiert. Sämtliche Aktivitäten des Group Treasury unterliegen einer strikten Risiko- und Abwicklungskontrolle. Eckpfeiler ist die Funktionstrennung in Handel, Abwicklung und Buchhaltung.

Die wesentlichen Risiken der PORR im Finanzbereich – die Liquiditäts-, Zins- und Währungsrisiken – werden nachfolgend näher erläutert.

## Liquiditätsrisiko

Das Liquiditätsrisiko ist definiert als das Risiko, dass Verbindlichkeiten bei Fälligkeit nicht beglichen werden können. Das Management des Liquiditätsrisikos basiert auf einer im Zuge der konzernalen Ergebnisplanung und Vorscheurechnung integrierten Finanzplanung, die ihren Ausgang auf operativer Ebene nimmt. Neben dem operativen Teil werden sämtliche liquiditätswirksamen Finanzthemen wie Fälligkeiten aus Finanz- und Kapitalmarkttransaktionen, Zinsen und Dividenden in Entsprechung der Konzernverantwortung zentral geplant.

Per 31. Dezember 2024 betrug die Nettoverschuldung, definiert als Saldo aus liquiden Mitteln, Schuldscheindarlehen, Hybridanleihen, Wertpapieren des Umlaufvermögens sowie externen kurz- und langfristigen Finanzverbindlichkeiten, EUR 214,7 Mio. (Vorjahr: EUR 338,1 Mio.). Die kurzfristigen monetären Vermögenswerte lagen um EUR -143,2 Mio. (Vorjahr: EUR -69,3 Mio.) unter den kurzfristigen monetären Verbindlichkeiten, wodurch sich der Saldo gegenüber dem Vorjahr um EUR -73,9 Mio. erhöhte.

Die externen kurzfristigen Finanzverbindlichkeiten betrugen zum Stichtag EUR 49,7 Mio. (Vorjahr: EUR 46,1 Mio.). Denen gegenüber standen liquide Mittel in Höhe von EUR 178,2 Mio. (Vorjahr: EUR 100,0 Mio.). Auch nach Saldierung mit den kurzfristigen Rückstellungen in Höhe von EUR 14,6 Mio. (Vorjahr: EUR 30,4 Mio.) verblieb eine Überdeckung von EUR 113,9 Mio. (Vorjahr: EUR 23,5 Mio.).

Die externen langfristigen Finanzverbindlichkeiten von EUR 343,5 Mio. (Vorjahr: EUR 392,2 Mio.) bestehen zu rund 87,7 % aus Hybridanleihen und Schuldscheindarlehen.

Zum Bilanzstichtag existieren nicht ausgenützte verbrieft Kreditlinien bei Banken in Höhe von EUR 353,0 Mio. (Vorjahr: EUR 310,5 Mio.), die zur unmittelbaren Refinanzierung von Finanzverbindlichkeiten herangezogen werden könnten.

Die PORR AG verfügt über europäische Avalkreditlinien in Höhe von insgesamt EUR 4.562,2 Mio. (Vorjahr: EUR 4.354,6 Mio.), davon sind EUR 1.567,5 Mio. (Vorjahr: EUR 1.487,5 Mio.) mit einer Laufzeit von mindestens drei Jahren abgeschlossen. Der Rest in Höhe von EUR 2.994,7 Mio. (Vorjahr: EUR 2.867,1 Mio.) ist in der Regel mit einer Laufzeit von einem Jahr ausgestattet. Linien mit einem Volumen von insgesamt EUR 876,9 Mio. (Vorjahr: EUR 605,1 Mio.) sind mit einem ESG-Link ausgestattet, bei dem die Höhe der Avalgebühr teilweise von der Entwicklung eines Nachhaltigkeitsratings der PORR Gruppe abhängt. Darüber hinaus sind Linien in einigen arabischen Ländern in Höhe von EUR 206,6 Mio. (Vorjahr: EUR 242,2 Mio.) implementiert. Die europäischen Linien sind per 31. Dezember 2024 mit rund 55 % (Vorjahr: 60 %), die Linien in den arabischen Ländern mit rund 39 % (Vorjahr: 36 %) ausgenutzt.

In den für mindestens drei Jahre zugesagten Avallinien in Höhe von TEUR 1.567.500 (Vorjahr: TEUR 1.487.500) sind harmonisierte Financial Covenants inkludiert. Diese betreffen im überwiegenden Ausmaß das Verhältnis Net Debt/EBITDA < 3,0 oder alternativ Eigenkapitalquote > 16 %. Die Einhaltung der Verpflichtung erfolgt jährlich auf Basis des Jahresabschlusses per 31. Dezember. Sämtliche Bedingungen wurden per 31. Dezember 2024 sowie bereits im Vorjahr erreicht. Es ist auch für 2025 nicht absehbar, dass es zu einer Nichteinhaltung der finanziellen Verpflichtungen kommt.

## Zinsrisiko

Das Zinsrisiko des Konzerns ist definiert als das Risiko steigender Aufwands- oder sinkender Ertragszinsen aus Finanzpositionen und resultiert bei der PORR für die Finanzverbindlichkeiten aus dem Szenario steigender Zinsen, insbesondere im kurzfristigen Bereich. Dagegen wirkt ein Anstieg der kurzfristigen Zinsen im Bereich der liquiden Mittel positiv und führt zu einem Anstieg der Ertragszinsen. Etwaige künftig notwendige Absicherungstransaktionen werden durch das Group Treasury abgeschlossen. Zum Bilanzstichtag erfolgte das Risikomanagement mit nicht derivativen Instrumenten sowie mit sechs Interest Rate Swaps (IRS) in Höhe von EUR 147,2 Mio. (Vorjahr: EUR 211,9 Mio.). Davon sind fünf derivative Absicherungen als Cashflow Hedge designiert. Die Grundgeschäfte der Zinsswaps sind die aufgenommenen Finanzierungen durch Schuldscheindarlehen mit variabler EURIBOR-Verzinsung, zwei Kredite sowie variabel verzinsten Geräteleasingvereinbarungen. Alle IRS beziehen sich

auf den Austausch variabler Zinsströme gegen fixe Zinsströme. Per 31. Dezember 2024 ergab die Marktbewertung der IRS einen beizulegenden Zeitwert in Höhe von EUR -1,9 Mio. (Vorjahr: EUR -0,3 Mio.).

## Währungsrisiko

Die PORR hat zum 31. Dezember 2024 Devisentermingeschäfte in Höhe von EUR 6,0 Mio. (Vorjahr: EUR 190,7 Mio.) abgeschlossen. Davon betrafen EUR 6,1 Mio. Terminkäufe und EUR 0,1 Mio. Terminverkäufe und dienen zur Gänze der Absicherung von innerkonzernalen Finanzierungen. Per 31. Dezember 2024 ergab die Marktbewertung der offenen Devisentermingeschäfte einen beizulegenden Zeitwert in Höhe von EUR 0,03 Mio. (Vorjahr: EUR -0,9 Mio.).

## Kreditrisiko

Das Ausfallrisiko bei auf der Aktivseite ausgewiesenen originären Finanzinstrumenten ist ebenfalls als gering anzusehen, da die Vertragspartner Finanzinstitute und andere Schuldner mit bester Bonität sind. Der Buchwert der finanziellen Vermögenswerte stellt das maximale Ausfallrisiko dar. Soweit bei finanziellen Vermögenswerten Ausfallrisiken erkennbar sind, wird diesen Risiken durch Wertberichtigungen Rechnung getragen.

Im Geschäftsjahr wurden keine wesentlichen Kreditrisiken festgestellt. Die Kreditwürdigkeit der Geschäftspartner der PORR AG wurde regelmäßig überprüft. Es bestehen keine Anzeichen für signifikante Ausfallrisiken oder Zahlungsschwierigkeiten.

## Kapitalrisikomanagement

Das Kapitalmanagement des Konzerns zielt auf eine substantielle Stärkung der Eigenmittel und den Erhalt einer niedrigen Verschuldung ab. Die unten angeführten Zahlen beziehen sich auf die gesamte PORR Gruppe.

Im Berichtsjahr ist das Eigenkapital um TEUR 34.008 gestiegen. Bei nahezu unveränderter Bilanzsumme erhöhte sich die Eigenkapitalquote von 20,8 % auf 21,1 %.

Die Nettoverschuldung (Net Debt) bzw. Nettoliquidität (Net Cash) ist definiert als Saldo aus liquiden Mitteln, Veranlagungen im kurz- und langfristigen Vermögen (z. B. Fondszertifikate, Termingelder), kurz- und langfristigen Leasing- und Finanzverbindlichkeiten exklusive Derivaten mit negativem Marktwert.

Die Net Debt Position betrug TEUR 1.729 (Vorjahr: Net Cash TEUR 40.051) und veränderte sich somit um TEUR 41.780.

Die Kontrolle des Kapitalrisikomanagements erfolgt über die Net Gearing Ratio. Diese ist definiert als Net Cash bzw. Net Debt dividiert durch das Eigenkapital. Das Net Gearing lag im Jahr 2024 bei 0,00 (Vorjahr: -0,05) und ist somit im Jahresvergleich um 0,05 leicht angestiegen.

## Offenlegung gemäß § 243a Abs. 1 UGB

1. Das Grundkapital setzt sich zum Bilanzstichtag 31. Dezember 2024 aus 39.278.250 Stückaktien zusammen. Alle Aktien sind auf den Inhaber lautende, nennbetragslose Stückaktien, von denen jede am Grundkapital von EUR 39.278.250 im gleichen Umfang beteiligt ist. Zum Bilanzstichtag befanden sich sämtliche 39.278.250 Aktien im Umlauf.

Alle Stückaktien haben die gleichen, gesetzlich normierten Rechte und Pflichten, insbesondere gewährt jede Stückaktie das Stimmrecht, das nach der Zahl der Aktien ausgeübt wird, und nimmt am Gewinn sowie im Fall der Abwicklung am Liquidationsüberschuss im gleichen Umfang teil. Das Grundkapital der Gesellschaft ist voll geleistet. Die Gesellschaft hielt zum Stichtag 31. Dezember 2024 insgesamt 1.226.693 Stück eigene Aktien bzw. 3,1 % des Grundkapitals. Ein Rückkaufprogramm zum Erwerb von bis zu 785.565 Stück eigener Aktien zu einem Erwerbspreis von insgesamt maximal EUR 15,0 Mio. – basierend auf dem Ermächtigungsbeschluss der Hauptversammlung vom 30. April 2024 – wurde mit 11. Oktober 2024 gestartet und ist bis zum Bilanzstichtag noch nicht abgeschlossen. Aus eigenen Aktien stehen der Gesellschaft gemäß § 65 Abs. 5 AktG keine Rechte, insbesondere keine Stimmrechte, zu.

Gemäß § 5 Abs. 2 der Satzung der Gesellschaft können Aktien aus künftigen Kapitalerhöhungen auf den Inhaber oder Namen lauten. Wird bei einer Kapitalerhöhung im Erhöhungsbeschluss keine Bestimmung darüber getroffen, ob die neuen Aktien auf den Inhaber oder auf Namen lauten, so lauten sie auf den Inhaber. Gemäß § 5 Abs. 3 der Satzung und im Einklang mit § 10 Abs. 2 AktG sind die Aktien in einer, gegebenenfalls in mehreren Sammelurkunden zu verbriefen und bei einer Wertpapier-sammelbank nach § 1 Abs. 3 Depotgesetz oder einer gleichwertigen, ausländischen Einrichtung zu hinterlegen. Dieser Verpflichtung ist die Gesellschaft nachgekommen. Sämtliche früher im Umlauf befindliche, effektive Aktienurkunden wurden den gesetzlichen Bestimmungen entsprechend für kraftlos erklärt.

2. Zwischen der Strauss-Gruppe und der IGO Industries-Gruppe besteht ein Syndikatsvertrag. Von diesem Syndikatsvertrag hat der Vorsitzende des Vorstands Kenntnis, weil er Stifter und Begünstigter der PROSPERO Privatstiftung ist, welche die Strauss-Gruppe leitet. Der Vorstand in seiner Gesamtheit hat aus seiner Funktion als Vorstand der Gesellschaft keine Kenntnis vom Inhalt des Syndikatsvertrags. Syndikatsbeschlüsse binden die Syndikatsmitglieder in der Ausübung ihrer Stimmrechte. Es bestehen wechselseitige Aufgriffs- und Vorkaufsrechte.
3. Eine direkte oder indirekte Beteiligung am Kapital, die zumindest zehn von hundert beträgt, halten zum Stichtag 31. Dezember 2024 folgende Aktionäre:

|                       | Anteil am<br>Grundkapital | Hiervon<br>syndiziert |
|-----------------------|---------------------------|-----------------------|
| IGO Industries-Gruppe | 36,21 %                   | 35,96 %               |
| Strauss-Gruppe        | 15,19 %                   | 14,43 %               |

Zur Strauss-Gruppe zählt die SuP Beteiligungs GmbH, die zu 100 % der PROSPERO Privatstiftung zuzurechnen ist, die im Einflussbereich des Vorstandsvorsitzenden Ing. Karl-Heinz Strauss steht. Die Aktien der IGO Industries-Gruppe werden mittel- und unmittelbar von Dipl.-Ing. Klaus Ortner und seiner Familie gehalten.

4. Aktien mit besonderen Kontrollrechten sind bei der Gesellschaft nicht vorhanden.
5. Arbeitnehmerinnen und Arbeitnehmer, die am Kapital der Gesellschaft beteiligt sind, üben ihr Stimmrecht individuell und unmittelbar aus.
6. Gemäß § 6 Abs. 1 der Satzung der Gesellschaft besteht der Vorstand aus zwei bis sechs Personen. Der Aufsichtsrat kann gemäß § 6 Abs. 2 der Satzung in diesem zahlenbezogenen Rahmen stellvertretende Vorstandsmitglieder bestellen. Der Aufsichtsrat kann gemäß § 6 Abs. 3 der Satzung ein Mitglied zum Vorsitzenden und ein Mitglied zum Stellvertreter des Vorsitzenden ernennen. Allfällige stellvertretende Vorstandsmitglieder stehen hinsichtlich der Vertretungsmacht ordentlichen Vorstandsmitgliedern gleich.

Der Aufsichtsrat besteht gemäß § 9 Abs. 1 der Satzung aus mindestens drei und höchstens zwölf von der Hauptversammlung gewählten Mitgliedern. Gemäß § 9 Abs. 8 der Satzung kann mit der Wahl eines Aufsichtsratsmitglieds gleichzeitig ein Ersatzmitglied gewählt werden, welches mit sofortiger Wirkung in den Aufsichtsrat nachrückt, wenn das Aufsichtsratsmitglied vor dem Ablauf seiner Amtszeit aus dem Aufsichtsrat ausscheidet. Werden mehrere Ersatzmitglieder gewählt, ist bei der Wahl die Reihenfolge zu bestimmen, in der sie für aus dem Aufsichtsrat ausscheidende Mitglieder nachrücken. Ein Ersatzmitglied kann auch für mehrere bestimmte Aufsichtsratsmitglieder gewählt werden, sodass es in den Aufsichtsrat nachrückt, wenn eines dieser Mitglieder vorzeitig aus dem Aufsichtsrat ausscheidet. Das Amt eines in den Aufsichtsrat nachgerückten Ersatzmitglieds erlischt, sobald ein Nachfolger für das ausgeschiedene Aufsichtsratsmitglied bestellt ist, spätestens jedoch mit Ablauf der restlichen Amtszeit des ausgeschiedenen Aufsichtsratsmitglieds. Ist das Amt eines in den Aufsichtsrat nachgerückten Ersatzmitglieds erloschen, weil ein Nachfolger für das ausgeschiedene Aufsichtsratsmitglied gewählt wurde, so bleibt es Ersatzmitglied für die weiteren Aufsichtsratsmitglieder, für die es gewählt wurde. Die Hauptversammlung kann gemäß § 9 Abs. 2 der Satzung bei der Wahl für einzelne oder für alle der von ihr zu wählenden Aufsichtsratsmitglieder eine kürzere Funktionsperiode beschließen als die gesetzliche. Scheidet ein von der Hauptversammlung gewähltes Aufsichtsratsmitglied vor Ablauf der Funktionsperiode aus, bedarf es gemäß § 9 Abs. 6 der Satzung der Ersatzwahl erst in der nächsten ordentlichen Hauptversammlung. Sinkt jedoch die Anzahl der Aufsichtsratsmitglieder unter drei, ist die Ersatzwahl in einer außerordentlichen Hauptversammlung binnen sechs Wochen vorzunehmen. Die Bestellung zum Mitglied des Aufsichtsrats kann gemäß § 9 Abs. 4 der Satzung vor Ablauf der Funktionsperiode von der Hauptversammlung mit einfacher Mehrheit der abgegebenen Stimmen widerrufen werden. Gemäß § 19 Abs. 1 der Satzung der Gesellschaft werden die Beschlüsse der Hauptversammlung – sofern das Gesetz nicht zwingend eine andere Mehrheit vorschreibt – mit einfacher Mehrheit der abgegebenen Stimmen, und – in Fällen, in denen eine Kapitalmehrheit erforderlich ist – mit einfacher Mehrheit des bei der Beschlussfassung vertretenen Grundkapitals gefasst.

Diese Satzungsbestimmung hat nach der Rechtsansicht des Vorstands die nach dem Aktiengesetz auch für Satzungsänderungen an sich notwendige Mehrheit von mindestens drei Vierteln des bei der Beschlussfassung vertretenen Grundkapitals auf die einfache Kapitalmehrheit herabgesetzt (außer für den Fall von Änderungen des Unternehmensgegenstands).

7. a. **Genehmigtes Kapital:** Mit Beschluss der Hauptversammlung vom 28. April 2023 wurde der Vorstand ermächtigt, innerhalb von fünf Jahren ab 30. Juni 2023 das Grundkapital der Gesellschaft mit Zustimmung des Aufsichtsrats um bis zu EUR 3.927.825 durch Ausgabe von bis zu 3.927.825 auf Inhaber lautenden Stückaktien gegen Bar- und/oder Sacheinlage – allenfalls in mehreren Tranchen – auch im Wege des mittelbaren Bezugsrechts gemäß § 153 Abs 6 AktG zu erhöhen (genehmigtes Kapital) und den Ausgabekurs, der nicht unter dem anteiligen Betrag des Grundkapitals liegen darf, die Ausgabebedingungen, das Bezugsverhältnis und die weiteren Einzelheiten der Durchführung mit Zustimmung des Aufsichtsrats festzusetzen. Der Vorstand wurde ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre ganz oder teilweise auszuschließen, (i) wenn die Kapitalerhöhung gegen Sacheinlage erfolgt oder (ii) wenn die Kapitalerhöhung gegen Bareinlage erfolgt und (A) in Summe der rechnerisch auf die gegen Bareinlage unter Ausschluss des Bezugsrechts ausgegebenen Aktien entfallende Anteil am Grundkapital der Gesellschaft die Grenze von 10 % (zehn Prozent) des Grundkapitals der Gesellschaft zum Zeitpunkt der Ausübung der Ermächtigung nicht übersteigt, oder (B) der diesbezügliche Ausschluss des Bezugsrechts zum Zweck der Bedienung einer Mehrzuteilungsoption (Greenshoe) bei der Kapitalerhöhung erfolgt oder (C) der diesbezügliche Ausschluss des Bezugsrechts für den Ausgleich von Spitzenbeträgen erfolgt.

Der Aufsichtsrat ist ermächtigt, Änderungen der Satzung, die sich durch das Ausnutzen dieser Ermächtigung des Vorstands ergeben, zu beschließen.

7. b. **Erwerb eigener Aktien:** Zum Stichtag 31. Dezember 2024 ist der Vorstand gemäß Beschluss der Hauptversammlung vom 30. April 2024 ermächtigt, für die Dauer von 30 Monaten vom Tag der Beschlussfassung eigene Aktien der Gesellschaft bis zu dem gesetzlich zulässigen Ausmaß von 10,0 % des Grundkapitals unter Einschluss bereits erworbener Aktien, auch unter wiederholter Ausnutzung der 10,0-%-Grenze, zu erwerben. Der beim Rückerwerb zu leistende Gegenwert darf nicht niedriger als EUR 1,00 sein und nicht höher als maximal 10,0 % über dem durchschnittlichen, ungewichteten Börseschlusskurs der dem Rückerwerb vorhergehenden zehn Börsennotierungen liegen. Der Erwerb kann über die Börse oder durch ein öffentliches Angebot oder auf eine sonstige gesetzlich zulässige, zweckmäßige Art erfolgen, insbesondere auch außerbörslich, oder von einzelnen, veräußerungswilligen Aktionärinnen und Aktionären (negotiated purchase) und auch unter Ausschluss des quotenmäßigen Andienungsrechts der Aktionärinnen und Aktionäre. Der Vorstand ist weiters ermächtigt, die jeweiligen Rückkaufsbedingungen eines Erwerbs festzusetzen, wobei der Vorstand den Vorstandsbeschluss und das jeweilige darauf beruhende Rückkaufprogramm einschließlich dessen Dauer entsprechend den gesetzlichen Bestimmungen (jeweils) zu veröffentlichen hat. Die Ermächtigung kann ganz oder teilweise und auch in mehreren Teilbeträgen und in Verfolgung eines oder mehrerer Zwecke durch die Gesellschaft, durch ein Tochterunterneh-

men (§ 189a UGB) oder für Rechnung der Gesellschaft durch Dritte ausgeübt werden. Der Handel mit eigenen Aktien ist als Zweck des Erwerbs ausgeschlossen. Schließlich ist der Vorstand ermächtigt, ohne weitere Befassung der Hauptversammlung, mit Zustimmung des Aufsichtsrats eigene Aktien einzuziehen. Der Aufsichtsrat ist ermächtigt, Änderungen der Satzung, die sich durch die Einziehung von eigenen Aktien ergeben, zu beschließen.

Von diesem Ermächtigungsbeschluss hat der Vorstand Gebrauch gemacht und am 7. Oktober 2024 beschlossen, ein vom 11. Oktober 2024 bis voraussichtlich 30. Juni 2025 laufendes Aktienrückkaufprogramm durchzuführen. Dabei können Aktien der PORR AG im Ausmaß von bis zu 785.565 Stück bzw. 2,0 % des Grundkapitals zu einem Erwerbspreis von insgesamt maximal EUR 15,0 Mio. erworben werden. Das Rückkaufprogramm ist zum Bilanzstichtag 31. Dezember 2024 noch nicht abgeschlossen. Der Rückkauf soll im Sinn des zweckfreien Erwerbs jedem gemäß § 65 Abs. 1 Z 8 AktG zulässigen Zweck dienen.

7. c. **Veräußerung bzw. Verwendung eigener Aktien:** In der ordentlichen Hauptversammlung vom 27. Mai 2021 wurde die Ermächtigung des Vorstands beschlossen, mit Zustimmung des Aufsichtsrats eigene Aktien für die Dauer von fünf Jahren ab Beschlussfassung auf eine andere Art als über die Börse oder durch öffentliches Angebot zu veräußern oder zu verwenden. Die Ermächtigung kann ganz oder teilweise oder auch in mehreren Teilbeträgen und in Verfolgung eines oder mehrerer Zwecke ausgeübt werden. Das quotenmäßige Kaufrecht der Aktionäre bei Veräußerung oder Verwendung auf andere Art als über die Börse oder durch ein öffentliches Angebot ist ausgeschlossen (Ausschluss des Bezugsrechts).

8. Im Januar 2020 hat die PORR AG eine tief nachrangige Hybridanleihe im Gesamtnominale von EUR 150,0 Mio. mit unbegrenzter Laufzeit und einer vorzeitigen Rückzahlungsmöglichkeit durch die Emittentin nach fünf Jahren begeben. Der Zinssatz liegt bis zur ersten Rückzahlungsmöglichkeit im Februar 2025 bei 5,375 % p. a. Sollte diese nicht in Anspruch genommen werden, steigt der Zinssatz zu dem zu diesem Datum festgestellten 5-jährigen Mid-Swapsatz zuzüglich 10,641 %.

Im November 2021 wurde eine Hybridanleihe mit einem Volumen von EUR 50,0 Mio. und einem Kupon von 7,5 % mit unbegrenzter Laufzeit und einer ersten Rückzahlungsmöglichkeit durch die Emittentin im November 2026 emittiert.

Per Anfang Februar 2024 wurde eine neue Hybridanleihe mit Nominale von EUR 135,0 Mio. und einem Kupon von 9,5 % p. a. begeben. Die Anleihe ist mit einer unbegrenzten Laufzeit und einer ersten Rückzahlungsmöglichkeit durch die Emittentin nach fünf Jahren ausgestattet. Sollte diese nicht in Anspruch genommen werden, erhöht sich der Kupon auf den fünfjährigen Mid-Swap-Satz zuzüglich 11,931 %.

Gleichzeitig wurde den bestehenden Investoren der Hybridanleihen 2020 und 2021 ein vorzeitiges Rückkaufangebot unterbreitet. Von diesem Angebot haben Investoren der Hybridanleihe 2020 in einem Ausmaß von EUR 103,6 Mio. und jene der Hybridanleihe 2021 in einem Ausmaß von EUR 31,5 Mio. Gebrauch gemacht. Die per 31. Dezember 2024 nunmehr noch ausstehenden Nominalwerte dieser Anleihen betragen EUR 46,5 Mio. bzw. EUR 18,6 Mio.

Die Hybridanleihen 2020, 2021 und 2024 enthalten Regelungen, wonach im Falle eines Kontrollwechsels (wie in den Anleihebedingungen definiert)

- i) sich der Zinssatz der Hybrid-Teilschuldverschreibungen um 5,0 PP p. a. erhöht und
- ii) die Gesellschaft berechtigt ist, die Hybrid-Teilschuldverschreibungen vollständig zurückzuzahlen.

Am 2. Jänner 2025 hat die Emittentin von ihrem vorzeitigen Rückzahlungsrecht der Hybridanleihe 2020 Gebrauch gemacht und das ausstehende Nominale in Höhe von EUR 46,5 Mio. zum Stichtag 6. Februar 2025 getilgt.

Per 31. Dezember 2024 betrug der Gesamtbestand an Schuldscheindarlehen EUR 148,0 Mio., die – mit Ausnahme einer Tranche in Höhe von EUR 11,0 Mio. – alle in 2023 begeben wurden. Gegenüber dem Stand an Schuldscheindarlehen per 31. Dezember 2023 wurden in 2024 EUR 3,0 Mio. getilgt.

Die betreffenden Darlehensverträge enthalten folgende Vereinbarung: Erfolgt ein Kontrollwechsel (wie in den Darlehensverträgen definiert), ist jeder Kreditgeber berechtigt, jenen Betrag, der seiner Beteiligung am Darlehen entspricht, fällig zu stellen und die unverzügliche Rückzahlung dieses Kapitalbetrags zum

Nennbetrag zuzüglich bis zum Tag der Rückzahlung aufgelaufener Zinsen zu verlangen.

Die Gesellschaft verfügt über vier Rahmen-Garantie-Kreditverträge in Höhe von EUR 450,0 Mio. (mit einer Laufzeit bis 25. Juli 2027), EUR 230,0 Mio. (mit einer Laufzeit bis 16. Mai 2027), EUR 185,0 Mio. (mit einer Laufzeit bis 30. September 2027) und EUR 180,0 Mio. (mit einer Laufzeit bis 30. Juni 2027), die folgende Vereinbarungen enthalten: Erlangen eine oder mehrere Personen, die zum Zeitpunkt der Unterfertigung des jeweiligen Vertrags keine oder keine kontrollierende Beteiligung halten, eine kontrollierende Beteiligung im Sinne von § 22 des österreichischen Übernahmegesetzes am Kreditnehmer oder einer wesentlichen Konzerngesellschaft (wie in den Verträgen definiert), sind der Agent und die Kreditgeber (hinsichtlich ihrer jeweiligen Anteile am Garantie-Kreditrahmen) zur sofortigen Kündigung der betroffenen Anteile des Garantie-Kreditrahmens berechtigt.

Darüber hinaus bestehen keine bedeutenden Vereinbarungen im Sinne des § 243a Abs. 1 Z 8 UGB.

9. Entschädigungsvereinbarungen im Sinne des § 243a Abs. 1 Z 9 UGB bestehen nicht.

# Eigene Anteile

Die PORR AG hält zum 31. Dezember 2024 1.226.693 Stück eigene Aktien. Der Bestand an eigenen Anteilen stellt sich wie folgt dar:

| PORR AG               | Stückzahl Aktien | Nominale je Aktie in EUR | Nominale in EUR | Anteil am Grundkapital |
|-----------------------|------------------|--------------------------|-----------------|------------------------|
| Bestand am 31.12.2023 | 1.002.060        | 1,00                     | 1.002.060       | 2,551 %                |
| Bestand am 31.12.2024 | 1.226.693        | 1,00                     | 1.226.693       | 3,123 %                |

## Aktienrückkaufprogramm

Die PORR AG hat vom 11. Oktober 2024 bis zum 31. Dezember 2024 224.633 Stück eigene Aktien wie folgt erworben:

| Monat         | Stückzahl rückgekaufter Aktien | Gewichteter Durchschnittspreis je Aktie in EUR | Wert rückgekaufter Aktien in EUR | Anteil am Grundkapital |
|---------------|--------------------------------|------------------------------------------------|----------------------------------|------------------------|
| Oktober 2024  | 46.992                         | 14,94                                          | 702.290                          | 0,120 %                |
| November 2024 | 67.576                         | 15,26                                          | 1.031.162                        | 0,172 %                |
| Dezember 2024 | 110.065                        | 17,54                                          | 1.930.323                        | 0,280 %                |



**Ing. Karl-Heinz Strauss, MBA, FRICS**  
Vorstandsvorsitzender und CEO



**Mag. Klemens Eiter**  
Vorstandsmitglied und CFO



**Dipl.-Ing. Claude Patrick Jeutter**  
Vorstandsmitglied und COO



**Dipl.-Ing. Jürgen Raschendorfer**  
Vorstandsmitglied und COO

# BILANZ

|                                                                                                   | 31.12.2024<br>in EUR | 31.12.2024<br>in EUR    | 31.12.2023<br>in TEUR |
|---------------------------------------------------------------------------------------------------|----------------------|-------------------------|-----------------------|
| <b>A. Anlagevermögen</b>                                                                          |                      |                         |                       |
| <b>I. Immaterielle Vermögensgegenstände</b>                                                       |                      |                         |                       |
| 1. Konzessionen, Lizenzen und ähnliche Rechte                                                     | 15.978.174,00        |                         | 6.922                 |
| 2. Software in Entwicklung                                                                        | 10.146.069,66        |                         | 12.659                |
| 3. Umgründungsmehrwert                                                                            | 92.139.677,55        |                         | 92.140                |
|                                                                                                   |                      | 118.263.921,21          | 111.721               |
| <b>II. Sachanlagen</b>                                                                            |                      |                         |                       |
| 1. Grundstücke, grundstücksgleiche Rechte und Bauten, einschließlich der Bauten auf fremdem Grund | 40.140.512,41        |                         | 41.470                |
| 2. Technische Anlagen und Maschinen                                                               | 128,00               |                         | 0 <sup>1</sup>        |
| 3. Andere Anlagen, Betriebs- und Geschäftsausstattung                                             | 7.317.231,00         |                         | 7.730                 |
| 4. Anlagen in Bau                                                                                 | 16.745,17            |                         | 450                   |
|                                                                                                   |                      | 47.474.616,58           | 49.650                |
| <b>III. Finanzanlagen</b>                                                                         |                      |                         |                       |
| 1. Anteile an verbundenen Unternehmen                                                             | 827.226.284,64       |                         | 827.190               |
| 2. Beteiligungen                                                                                  | 1.056.215,15         |                         | 0 <sup>1</sup>        |
| 3. Ausleihungen an Unternehmen, mit denen ein Beteiligungsverhältnis besteht                      | 6.935.676,42         |                         | 9.748                 |
| 4. Sonstige Ausleihungen                                                                          | 7.328.588,70         |                         | 1.590                 |
|                                                                                                   |                      | 842.546.764,91          | 838.528               |
|                                                                                                   |                      | <b>1.008.285.302,70</b> | <b>999.899</b>        |
| <b>B. Umlaufvermögen</b>                                                                          |                      |                         |                       |
| <b>I. Forderungen</b>                                                                             |                      |                         |                       |
| 1. Forderungen aus Lieferungen und Leistungen                                                     | 552.701,05           |                         | 635                   |
| davon mit einer RLZ > 1 Jahr: EUR 0,00; (Vj.: TEUR 0)                                             |                      |                         |                       |
| 2. Forderungen gegenüber verbundenen Unternehmen                                                  | 419.686.304,44       |                         | 504.526               |
| davon mit einer RLZ > 1 Jahr: EUR 35.415,25; (Vj.: TEUR 0)                                        |                      |                         |                       |
| 3. Forderungen gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht                | 211.578,32           |                         | 2.404                 |
| davon mit einer RLZ > 1 Jahr: EUR 0,00; (Vj.: TEUR 0)                                             |                      |                         |                       |
| 4. Sonstige Forderungen                                                                           | 9.151.563,73         |                         | 8.797                 |
| davon mit einer RLZ > 1 Jahr: EUR 199.238,00; (Vj.: TEUR 5.823)                                   |                      | 429.602.147,54          | 516.362               |
| <b>II. Wertpapiere</b>                                                                            |                      |                         |                       |
| Sonstige Wertpapiere                                                                              |                      | 199.990,00              | 200                   |
| <b>III. Kassenbestand, Guthaben bei Kreditinstituten</b>                                          |                      | 178.177.761,47          | 99.989                |
|                                                                                                   |                      | <b>607.979.899,01</b>   | <b>616.551</b>        |
| <b>C. Rechnungsabgrenzungsposten</b>                                                              |                      | <b>11.130.430,19</b>    | <b>10.088</b>         |
| <b>D. Aktive latente Steuer</b>                                                                   |                      | <b>44.198.143,00</b>    | <b>37.054</b>         |
| <b>Aktiva gesamt</b>                                                                              |                      | <b>1.671.593.774,90</b> | <b>1.663.592</b>      |

<sup>1</sup> Kleinbetrag

|                                                                                             | 31.12.2024<br>in EUR | 31.12.2024<br>in EUR    | 31.12.2023<br>in TEUR |
|---------------------------------------------------------------------------------------------|----------------------|-------------------------|-----------------------|
| <b>A. Eigenkapital</b>                                                                      |                      |                         |                       |
| <b>I. Grundkapital</b>                                                                      |                      |                         |                       |
| Gezeichnetes Kapital                                                                        | 39.278.250,00        |                         | 39.278                |
| Nennbetrag eigener Anteile                                                                  | -1.226.693,00        |                         | -1.002                |
| Ausgegebenes Kapital                                                                        |                      | 38.051.557,00           | 38.276                |
| <b>II. Kapitalrücklagen</b>                                                                 |                      |                         |                       |
| 1. Gebundene Rücklage                                                                       | 304.779.791,98       |                         | 304.780               |
| 2. Nicht gebundene Rücklage                                                                 | 17.151,00            |                         | 17                    |
|                                                                                             |                      | 304.796.942,98          | 304.797               |
| <b>III. Rücklage für anteilsbasierte Vergütung</b>                                          |                      | 654.488,00              | 745                   |
| <b>IV. Gewinnrücklagen</b>                                                                  |                      |                         |                       |
| 1. Gesetzliche Rücklage                                                                     | 457.838,86           |                         | 458                   |
| 2. Andere (freie) Rücklagen                                                                 | 170.301.212,56       |                         | 173.965               |
| 3. Rücklage für eigene Anteile (gebunden)                                                   | 1.226.693,00         |                         | 1.002                 |
|                                                                                             |                      | 171.985.744,42          | 175.425               |
| <b>V. Bilanzgewinn</b>                                                                      |                      |                         |                       |
| 1. Gewinnvortrag aus dem Vorjahr                                                            | 50.257,69            |                         | 625                   |
| 2. Jahresgewinn                                                                             | 34.386.805,49        |                         | 28.133                |
|                                                                                             |                      | 34.437.063,18           | 28.758                |
|                                                                                             |                      | <b>549.925.795,58</b>   | <b>548.001</b>        |
| <b>B. Rückstellungen</b>                                                                    |                      |                         |                       |
| 1. Rückstellungen für Abfertigungen                                                         | 7.954.866,00         |                         | 7.964                 |
| 2. Rückstellungen für Pensionen                                                             | 2.746.057,70         |                         | 2.592                 |
| 3. Steuerrückstellungen                                                                     | 692.754,00           |                         | 14.269                |
| 4. Sonstige Rückstellungen                                                                  | 14.968.812,38        |                         | 17.216                |
|                                                                                             |                      | <b>26.362.490,08</b>    | <b>42.041</b>         |
| <b>C. Verbindlichkeiten</b>                                                                 |                      |                         |                       |
| davon mit einer RLZ ≤ 1 Jahr: EUR 751.032.615,92; (Vj.: TEUR 680.033)                       |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 344.272.873,32; (Vj.: TEUR 393.517)                       |                      |                         |                       |
| 1. Genussrechtskapital                                                                      | 0,00                 |                         | 40.000                |
| davon mit einer RLZ ≤ 1 Jahr: EUR 0,00; (Vj.: TEUR 40.000)                                  |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 0,00; (Vj.: TEUR 0)                                       |                      |                         |                       |
| 2. Hybridanleihen                                                                           | 200.000.000,00       |                         | 200.000               |
| davon mit einer RLZ ≤ 1 Jahr: EUR 46.450.000,00; (Vj.: TEUR 0)                              |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 153.550.000,00; (Vj.: TEUR 200.000)                       |                      |                         |                       |
| 3. Schuldscheindarlehen                                                                     | 148.000.000,00       |                         | 151.000               |
| davon mit einer RLZ ≤ 1 Jahr: EUR 0,00; (Vj.: TEUR 3.000)                                   |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 148.000.000,00; (Vj.: TEUR 148.000)                       |                      |                         |                       |
| 4. Verbindlichkeiten gegenüber Kreditinstituten                                             | 38.056.905,78        |                         | 40.162                |
| davon mit einer RLZ ≤ 1 Jahr: EUR 2.977.320,73; (Vj.: TEUR 2.948)                           |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 35.079.585,05; (Vj.: TEUR 37.214)                         |                      |                         |                       |
| 5. Verbindlichkeiten aus Lieferungen und Leistungen                                         | 9.132.840,00         |                         | 8.244                 |
| davon mit einer RLZ ≤ 1 Jahr: EUR 9.116.327,91; (Vj.: TEUR 7.673)                           |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 16.512,09; (Vj.: TEUR 571)                                |                      |                         |                       |
| 6. Verbindlichkeiten gegenüber verbundenen Unternehmen                                      | 606.694.716,78       |                         | 552.897               |
| davon mit einer RLZ ≤ 1 Jahr: EUR 606.694.716,78; (Vj.: TEUR 552.897)                       |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 0,00; (Vj.: TEUR 0)                                       |                      |                         |                       |
| 7. Verbindlichkeiten gegenüber Unternehmen,<br>mit denen ein Beteiligungsverhältnis besteht | 48.815,85            |                         | 15                    |
| davon mit einer RLZ ≤ 1 Jahr: EUR 48.815,85; (Vj.: TEUR 15)                                 |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 0,00; (Vj.: TEUR 0)                                       |                      |                         |                       |
| 8. Sonstige Verbindlichkeiten                                                               | 93.372.210,83        |                         | 81.232                |
| davon aus Steuern EUR 64.978.677,33; (Vj.: TEUR 57.303)                                     |                      | 1.095.305.489,24        | 1.073.550             |
| davon im Rahmen der sozialen Sicherheit EUR 1.045.669,05; (Vj.: TEUR 967)                   |                      |                         |                       |
| davon mit einer RLZ ≤ 1 Jahr: EUR 85.745.434,65; (Vj.: TEUR 73.500)                         |                      |                         |                       |
| davon mit einer RLZ > 1 Jahr: EUR 7.626.776,18; (Vj.: TEUR 7.732)                           |                      |                         |                       |
| <b>Passiva Gesamt</b>                                                                       |                      | <b>1.671.593.774,90</b> | <b>1.663.592</b>      |

# GEWINN-UND VERLUSTRECHNUNG

|                                                                                                                          | 31.12.2024<br>in EUR | 31.12.2024<br>in EUR | 31.12.2023<br>in TEUR |
|--------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|-----------------------|
| 1. Umsatzerlöse                                                                                                          |                      | 197.667.425,46       | 193.691               |
| 2. Sonstige betriebliche Erträge                                                                                         |                      |                      |                       |
| a) Erträge aus Auflösung von Rückstellungen                                                                              | 499.232,91           |                      | 14                    |
| b) Übrige                                                                                                                | 4.378.076,22         |                      | 1.711                 |
|                                                                                                                          |                      | 4.877.309,13         | 1.725                 |
| 3. Aufwendungen für Material und sonstige bezogene<br>Herstellungsleistungen                                             |                      |                      |                       |
| a) Materialaufwand                                                                                                       | -1.653.260,09        |                      | -2.190                |
| b) Aufwendungen für bezogene Leistungen                                                                                  | -10.558.423,78       |                      | -9.893                |
|                                                                                                                          |                      | -12.211.683,87       | -12.083               |
| 4. Personalaufwand                                                                                                       |                      |                      |                       |
| a) Löhne und Gehälter                                                                                                    |                      |                      |                       |
| aa) Löhne                                                                                                                | -267.297,96          |                      | -249                  |
| bb) Gehälter                                                                                                             | -48.957.848,71       |                      | -46.442               |
|                                                                                                                          |                      | -49.225.146,67       | -46.691               |
| b) Soziale Aufwendungen                                                                                                  |                      |                      |                       |
| davon Aufwendungen für Altersversorgung EUR -755.941,59;<br>(Vj.: TEUR -655)                                             |                      |                      |                       |
| aa) Aufwendungen für Abfertigungen und Leistungen<br>an betriebliche Mitarbeitervorsorgekassen                           | -1.446.861,83        |                      | -924                  |
| bb) Aufwendungen für gesetzlich vorgeschriebene Sozialabgaben<br>sowie vom Entgelt abhängige Abgaben und Pflichtbeiträge | -10.824.808,76       |                      | -10.135               |
| cc) Aufwendungen für Altersversorgung                                                                                    | -755.941,59          |                      | -655                  |
| dd) Übrige Sozialaufwendungen                                                                                            | -1.925.710,12        |                      | -1.675                |
|                                                                                                                          |                      | -14.953.322,30       | -13.389               |
|                                                                                                                          |                      | -64.178.468,97       | -60.080               |
| 5. Abschreibungen auf immaterielle Gegenstände des Anlagevermögens<br>und Sachanlagen                                    |                      | -11.473.543,08       | -10.171               |
| 6. Sonstige betriebliche Aufwendungen                                                                                    |                      |                      |                       |
| a) Steuern, soweit sie nicht unter Steuern vom Einkommen<br>und Ertrag fallen                                            | -62.087,82           |                      | -5                    |
| b) Übrige                                                                                                                | -98.937.432,46       |                      | -106.659              |
|                                                                                                                          |                      | -98.999.520,28       | -106.664              |
| <b>7. Zwischensumme aus Z1 bis Z6</b>                                                                                    |                      | <b>15.681.518,39</b> | <b>6.418</b>          |

|                                                                                                              | 31.12.2024<br>in EUR | 31.12.2024<br>in EUR | 31.12.2023<br>in TEUR |
|--------------------------------------------------------------------------------------------------------------|----------------------|----------------------|-----------------------|
| <b>7. Zwischensumme aus Z1 bis Z6</b>                                                                        |                      | <b>15.681.518,39</b> | <b>6.418</b>          |
| 8. Erträge aus Beteiligungen                                                                                 |                      | 45.357.728,63        | 45.228                |
| davon aus verbundenen Unternehmen EUR 45.357.728,63;<br>(Vj.: TEUR 45.069)                                   |                      |                      |                       |
| 9. Erträge aus anderen Wertpapieren und Ausleihungen<br>des Finanzanlagevermögens                            |                      | 505.692,43           | 487                   |
| davon aus verbundenen Unternehmen EUR 0,00;<br>(Vj.: TEUR 0)                                                 |                      |                      |                       |
| 10. Sonstige Zinsen und ähnliche Erträge                                                                     |                      | 39.452.741,25        | 30.192                |
| davon aus verbundenen Unternehmen EUR 37.673.264,09;<br>(Vj.: TEUR 27.204)                                   |                      |                      |                       |
| 11. Erträge aus dem Abgang von und der Zuschreibung zu Finanzanlagen<br>und Wertpapieren des Umlaufvermögens |                      | 0,00                 | 159                   |
| 12. Aufwendungen aus Finanzanlagen und aus Wertpapieren<br>des Umlaufvermögens                               |                      | -8.451.542,25        | -23.330               |
| davon                                                                                                        |                      |                      |                       |
| a) Abschreibungen EUR -4.251.666,80; (Vj.: TEUR -42)                                                         |                      |                      |                       |
| b) Aufwendungen aus verbundenen Unternehmen EUR -4.237.776,45;<br>(Vj.: TEUR -23.330)                        |                      |                      |                       |
| 13. Zinsen und ähnliche Aufwendungen                                                                         |                      | -62.555.827,58       | -35.354               |
| davon betreffend verbundene Unternehmen EUR -35.353.813,66;<br>(Vj.: TEUR -9.877)                            |                      |                      |                       |
| <b>14. Zwischensumme aus Z8 bis Z13</b>                                                                      |                      | <b>14.308.792,48</b> | <b>17.382</b>         |
| <b>15. Ergebnis vor Steuern (Zwischensumme Z7 und Z14)</b>                                                   |                      | <b>29.990.310,87</b> | <b>23.800</b>         |
| 16. Steuern vom Einkommen und Ertrag                                                                         |                      | 4.396.494,62         | 4.333                 |
| davon aus der Veränderung latenter Steuer EUR 7.144.035,00; (Vj.: TEUR 17.026)                               |                      |                      |                       |
| <b>17. Ergebnis nach Steuern = Jahresüberschuss</b>                                                          |                      | <b>34.386.805,49</b> | <b>28.133</b>         |
| 18 Gewinnvortrag aus dem Vorjahr                                                                             |                      | 50.257,69            | 625                   |
| <b>19. Bilanzgewinn</b>                                                                                      |                      | <b>34.437.063,18</b> | <b>28.758</b>         |

# ANLAGENSPIEGEL

| in EUR                                                                                            | Anschaffungs- und Herstellungskosten |                      |                     |                |                      |                         |
|---------------------------------------------------------------------------------------------------|--------------------------------------|----------------------|---------------------|----------------|----------------------|-------------------------|
|                                                                                                   | Stand am<br>1.1.2024                 | Zugänge              | (davon)<br>Zinsen   | Umbuchungen    | Abgänge              | Stand am<br>31.12.2024  |
| <b>I. Immaterielle Vermögensgegenstände</b>                                                       |                                      |                      |                     |                |                      |                         |
| 1. Konzessionen, Lizenzen und ähnliche Rechte                                                     | 44.199.800,12                        | 969.106,99           | 0,00                | 13.076.224,45  | -701.173,14          | 57.543.958,42           |
| 2. Software in Entwicklung                                                                        | 12.658.504,01                        | 10.618.844,99        | 0,00                | -13.076.224,45 | -55.054,89           | 10.146.069,66           |
| 3. Umgründungsmehrwert                                                                            | 92.139.677,55                        | 0,00                 | 0,00                | 0,00           | 0,00                 | 92.139.677,55           |
|                                                                                                   | 148.997.981,68                       | 11.587.951,98        | 0,00                | 0,00           | -756.228,03          | 159.829.705,63          |
| <b>II. Sachanlagen</b>                                                                            |                                      |                      |                     |                |                      |                         |
| 1. Grundstücke, grundstücksgleiche Rechte und Bauten, einschließlich der Bauten auf fremdem Grund | 59.607.607,66                        | 26.154,83            | 0,00                | 357.180,80     | 0,00                 | 59.990.943,29           |
| 2. Technische Anlagen und Maschinen                                                               | 443,45                               | 0,00                 | 0,00                | 0,00           | 0,00                 | 443,45                  |
| 3. Andere Anlagen, Betriebs- und Geschäftsausstattung                                             | 38.571.279,53                        | 3.290.657,01         | 0,00                | 775.931,39     | -1.182.122,41        | 41.455.745,52           |
| 4. Anlagen in Bau                                                                                 | 450.425,97                           | 699.431,39           | 0,00                | -1.133.112,19  | 0,00                 | 16.745,17               |
| 5. Geringwertige Wirtschaftsgüter                                                                 | 0,00                                 | 647.401,49           | 0,00                | 0,00           | -647.401,49          | 0,00                    |
|                                                                                                   | 98.629.756,61                        | 4.663.644,72         | 0,00                | 0,00           | -1.829.523,90        | 101.463.877,43          |
|                                                                                                   | 247.627.738,29                       | 16.251.596,70        | 0,00                | 0,00           | -2.585.751,93        | 261.293.583,06          |
| <b>III. Finanzanlagen</b>                                                                         |                                      |                      |                     |                |                      |                         |
| 1. Anteile an verbundenen Unternehmen                                                             | 843.163.571,64                       | 74.000,00            | 0,00                | 0,00           | 0,00                 | 843.237.571,64          |
| 2. Beteiligungen                                                                                  | 1,00                                 | 1.056.214,15         | 0,00                | 0,00           | 0,00                 | 1.056.215,15            |
| 3. Ausleihungen an Unternehmen, mit denen ein Beteiligungsverhältnis besteht                      | 9.748.452,28                         | 1.418.878,20         | 1.418.878,20        | 0,00           | -17.888,26           | 11.149.442,22           |
| 4. Sonstige Ausleihungen                                                                          | 1.589.500,00                         | 7.328.588,70         | 104.837,16          | 0,00           | -1.589.500,00        | 7.328.588,70            |
|                                                                                                   | 854.501.524,92                       | 9.877.681,05         | 1.523.715,36        | 0,00           | -1.607.388,26        | 862.771.817,71          |
|                                                                                                   | <b>1.102.129.263,21</b>              | <b>26.129.277,75</b> | <b>1.523.715,36</b> | <b>0,00</b>    | <b>-4.193.140,19</b> | <b>1.124.065.400,77</b> |

| Kumulierte Abschreibungen |                       |                     |             |                     |                        | Buchwerte               |                         |
|---------------------------|-----------------------|---------------------|-------------|---------------------|------------------------|-------------------------|-------------------------|
| Stand am<br>1.1.2024      | Zugänge               | Zuschrei-<br>bungen | Umbuchungen | Abgänge             | Stand am<br>31.12.2024 | Buchwerte<br>31.12.2024 | Buchwerte<br>31.12.2023 |
|                           |                       |                     |             |                     |                        |                         |                         |
| -37.277.091,12            | -4.639.328,44         | 0,00                | 0,00        | 350.635,14          | -41.565.784,42         | 15.978.174,00           | 6.922.709,00            |
| 0,00                      | 0,00                  | 0,00                | 0,00        | 0,00                | 0,00                   | 10.146.069,66           | 12.658.504,01           |
| 0,00                      | 0,00                  | 0,00                | 0,00        | 0,00                | 0,00                   | 92.139.677,55           | 92.139.677,55           |
| -37.277.091,12            | -4.639.328,44         | 0,00                | 0,00        | 350.635,14          | -41.565.784,42         | 118.263.921,21          | 111.720.890,56          |
|                           |                       |                     |             |                     |                        |                         |                         |
| -18.137.916,13            | -1.712.514,75         | 0,00                | 0,00        | 0,00                | -19.850.430,88         | 40.140.512,41           | 41.469.691,53           |
| -273,45                   | -42,00                | 0,00                | 0,00        | 0,00                | -315,45                | 128,00                  | 170,00                  |
| -30.841.365,53            | -4.474.256,40         | 0,00                | 0,00        | 1.177.107,41        | -34.138.514,52         | 7.317.231,00            | 7.729.914,00            |
| 0,00                      | 0,00                  | 0,00                | 0,00        | 0,00                | 0,00                   | 16.745,17               | 450.425,97              |
| 0,00                      | -647.401,49           | 0,00                | 0,00        | 647.401,49          | 0,00                   | 0,00                    | 0,00                    |
| -48.979.555,11            | -6.834.214,64         | 0,00                | 0,00        | 1.824.508,90        | -53.989.260,85         | 47.474.616,58           | 49.650.201,50           |
| -86.256.646,23            | -11.473.543,08        | 0,00                | 0,00        | 2.175.144,04        | -95.555.045,27         | 165.738.537,79          | 161.371.092,06          |
|                           |                       |                     |             |                     |                        |                         |                         |
| -15.973.386,00            | -37.901,00            | 0,00                | 0,00        | 0,00                | -16.011.287,00         | 827.226.284,64          | 827.190.185,64          |
| 0,00                      | 0,00                  | 0,00                | 0,00        | 0,00                | 0,00                   | 1.056.215,15            | 1,00                    |
| 0,00                      | -4.213.765,80         | 0,00                | 0,00        | 0,00                | -4.213.765,80          | 6.935.676,42            | 9.748.452,28            |
| 0,00                      | 0,00                  | 0,00                | 0,00        | 0,00                | 0,00                   | 7.328.588,70            | 1.589.500,00            |
| -15.973.386,00            | -4.251.666,80         | 0,00                | 0,00        | 0,00                | -20.225.052,80         | 842.546.764,91          | 838.528.138,92          |
| <b>-102.230.032,23</b>    | <b>-15.725.209,88</b> | <b>0,00</b>         | <b>0,00</b> | <b>2.175.144,04</b> | <b>-115.780.098,07</b> | <b>1.008.285.302,70</b> | <b>999.899.230,98</b>   |

# ANHANG

## I. Allgemeines

Die PORR AG hat ihren Sitz in Wien und ist im Firmenbuch mit der Firmenbuchnummer FN 34853 f eingetragen.

Der Jahresabschluss 2024 wurde unter Beachtung der Grundsätze ordnungsgemäßer Buchführung und der Generalnorm aufgestellt, um ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Unternehmens zu vermitteln. Für die Gewinn- und Verlustrechnung wurde das Gesamtkostenverfahren angewandt.

Es wurden die Bilanzierungs- und Bewertungsmethoden unter dem Aspekt der Unternehmensfortführung angewandt.

Die Gesellschaft hat gemäß § 245a UGB als börsennotiertes Mutterunternehmen einen Konzernabschluss gemäß IFRS aufgestellt. Dieser liegt in Wien 10, Absberggasse 47, und beim Firmenbuch des Handelsgerichts Wien zur Einsichtnahme auf.

Der Abschluss wurde zum Stichtag 31. Dezember aufgestellt und betrifft das Geschäftsjahr vom 1. Jänner bis zum 31. Dezember. Zahlenmäßige Angaben erfolgen zumeist in 1.000 (TEUR). Durch die Angaben in TEUR können sich Rundungsdifferenzen ergeben.

## II. Bilanzierungs- und Bewertungsgrundsätze

Die Bilanzierung, die Bewertung und der Ausweis der einzelnen Posten des Jahresabschlusses werden nach den Bestimmungen des UGB vorgenommen. Von der Erweiterungsmöglichkeit bzw. vom Erweiterungsgebot des § 223 Abs. 4 UGB wird Gebrauch gemacht.

Die Bewertung der Fremdwährungsbeträge erfolgt mit den Anschaffungskursen. Wenn die Bilanzstichtagskurse in Bezug auf Fremdwährungsforderungen niedriger bzw. in Bezug auf Fremdwährungsverbindlichkeiten höher als die Anschaffungskurse sind, werden die betreffenden Fremdwährungsbeträge mit den Bilanzstichtagskursen umgerechnet.

### 1. Auswirkungen geopolitischer Konflikte

Die PORR AG ist derzeit weder in der Ukraine noch in Russland tätig und betreibt keine nennenswerten Transaktionen oder Geschäfte im Nahen Osten.

Sie könnte jedoch von den indirekten Folgen der Konflikte beeinträchtigt werden. In diesem Zusammenhang mit dem Krieg stehen strenge Wirtschaftssanktionen und -beschränkungen. Das führt auch zu erheblichen Einschränkungen insbesondere des europäischen Wirtschaftswachstums. Neben den hohen Teuerungsraten und dem damit einhergehenden Anstieg des Zinsniveaus hat sich die Situation auch in Bezug auf den Fachkräftemangel verschärft. Parallel dazu kann der anhaltende Nahostkonflikt die Region destabilisieren und zu einer Drosselung der Ölproduktion führen. Das könnte negative Auswirkungen auf die globalen Energie- und Rohstoffpreise haben.

Daneben hat auch die Amtsübernahme von US-Präsident Trump erheblichen Einfluss sowohl auf beide Konflikte, als auch auf die wirtschaftliche Entwicklung in Europa. Weitreichende Handelseinschränkungen und protektionistische Maßnahmen können nicht ausgeschlossen werden.

Die PORR AG rechnet damit, dass sich die geopolitische Situation weiterhin sehr dynamisch entwickelt und ist bereit, auf kurzfristige Änderungen mit raschen Maßnahmen zu reagieren. Dennoch sind die damit zusammenhängenden politischen, sozialen und wirtschaftlichen Risiken aktuell schwer abschätzbar.

## 2. Anlagevermögen

Die **immateriellen Vermögensgegenstände** werden zu Anschaffungskosten, vermindert um die planmäßige lineare Abschreibung, bilanziert. Dabei werden folgende Abschreibungssätze angewandt:

|          |             |
|----------|-------------|
| Software | 10 bis 33 % |
|----------|-------------|

Aufgrund der betragsmäßigen Wesentlichkeit erfolgte im Geschäftsjahr 2024 erstmalig die Darstellung bereits angefallener Softwareentwicklungskosten unter den immateriellen Vermögensgegenständen, die in den Vorjahren bisher unter den Anlagen in Bau ausgewiesen waren. Dementsprechend wurde auch der Vorjahresbetrag in der Bilanz angepasst.

Im Geschäftsjahr 2020 kam es zu einer Umgründung, bei welcher die PORR Construction Holding GmbH in die PORR AG verschmolzen wurde. Gemäß § 202 Abs. 2 Z 2 und 3 UGB und der Bestimmung gemäß KFS/RL 25 Rz 112 wurde zum Ausgleich des Buchverlustes der Unterschiedsbetrag, der den Aktiven und Passiven des übertragenen Vermögens zugeordnet werden konnte, unter die Posten des Anlagevermögens als **Umgründungsmehrwert** in Höhe von TEUR 92.140 aufgenommen. Dieser wird grundsätzlich zu Anschaffungskosten oder, falls ihm ein niedrigerer Wert beizumessen ist, mit diesem bewertet.

Das **Sachanlagevermögen** wird zu Anschaffungskosten einschließlich Nebenkosten unter Abzug von Anschaffungskostenminderungen bzw. zu Herstellungskosten und der bisher aufgelaufenen und im Berichtsjahr planmäßig fortgeführten linearen Abschreibungen bewertet, wobei folgende Abschreibungssätze angewandt werden:

|                                    |            |
|------------------------------------|------------|
| Wohn- und Verwaltungsgebäude       | 2 bis 20 % |
| Technische Anlagen und Maschinen   | 5 bis 10 % |
| Betriebs- und Geschäftsausstattung | 8 bis 33 % |

Die **Finanzanlagen** werden grundsätzlich zu Anschaffungskosten oder, falls ihnen ein niedrigerer Wert beizumessen ist, mit diesem bewertet, auch wenn diese Wertminderung nicht von Dauer ist. Sofern eine Indikation für eine Wertminderung vorliegt, werden die beizulegenden Werte basierend auf der Discounted-Cashflow-Methode (DCF-Methode) abgeleitet. Bei Anwendung der DCF-Methode werden die Planannahmen und Einschätzungen zur zukünftigen Marktentwicklung und daraus abgeleitete zukünftige Umsatz- und Margenerwartungen „bottom-up“ über den Planungs- und Budgetierungsprozess der jeweiligen operativen Einheit determiniert. Als Diskontierungszinssatz wird ein WACC (Weighted Average Cost of Capital) herangezogen, der die gegenwärtigen Markteinschätzungen, den Zeitwert des Geldes und die spezifischen Risiken der Beteiligung entsprechend widerspiegelt.

Die geringwertigen Wirtschaftsgüter (§ 204 UGB) wurden im Anschaffungsjahr im vollen Umfang abgeschrieben und im Anlagespiegel als Zu- und Abgang gezeigt.

Außerplanmäßige Abschreibungen werden vorgenommen, wenn dauernde Wertminderungen eingetreten sind. Sind die Gründe für die in den vorangegangenen Geschäftsjahren vorgenommenen außerplanmäßigen Abschreibungen weggefallen, dann erfolgt eine Werterhöhung bis höchstens auf die fortgeschriebenen Anschaffungskosten.

## 3. Umlaufvermögen

### FORDERUNGEN

Die Forderungen werden gemäß dem strengen Niederstwertprinzip bewertet. Falls Risiken hinsichtlich der Einbringlichkeit bestehen, werden angemessene Einzelwertberichtigungen gebildet.

### WERTPAPIERE

Wertpapiere des Umlaufvermögens werden zu Anschaffungskosten oder, falls ihnen ein niedrigerer Wert beizumessen ist, mit diesem bewertet.

## 4. Gruppenbesteuerung und latente Steuern

In den latenten Steuern sind auch latente Steueransprüche bzw. -schulden, die aus zeitlichen Differenzen zwischen dem zu versteuernden Gewinn und dem unternehmensrechtlichen Ergebnis von Tochterunternehmen resultieren, mit denen ein Ergebnisabführungsvertrag besteht, enthalten.

Nach AFRAC 30 RZ 65, zur Bilanzierung und Berichterstattung im unternehmensrechtlichen Jahresabschluss im Zusammenhang mit der Gruppenbesteuerung, hat der Gruppenträger für steuerlich geltend gemachte ausländische steuerliche Verluste im Einzelabschluss insbesondere dann eine Rückstellung gemäß § 198 Abs. 8 UGB iVm § 211 zu bilden, wenn sich diese Verluste in den nächsten Jahren in Gewinne umkehren und diese Umkehrung vom Gruppenträger grundsätzlich nicht verhindert werden kann.

Da zwar davon auszugehen ist, dass sich diese Verluste in den nächsten Jahren in Gewinne umkehren, es jedoch in Bezug auf alle ausländischen Gruppenmitglieder in der Hand des Gruppenträgers PORR AG liegt, den Eintritt dieses Umkehreffekts in den nächsten Jahren zu beeinflussen, wurde für ausländische Gruppenmitglieder grundsätzlich keine Rückstellung nach § 198 Abs. 8 UGB gebildet. Die in Österreich nachversteuerungshängigen Verluste betragen per 31.12.2024 rund EUR 46,5 Mio (Steuerbetrag iHv rund 10,7 Mio). Dem stehen in Deutschland Verlustvorträge gegenüber, die zu einer Steuerreduktion in Deutschland führen werden, die der PORR AG über Gewinnausschüttungen zu Gute kommen.

## 5. Rückstellungen

Die **Abfertigungsrückstellungen** und **Rückstellungen für Jubiläumsgelder** wurden aufgrund eines versicherungsmathematischen Gutachtens gemäß IAS 19 auf Basis eines Rechnungszinssatzes von 3,08 % (Vorjahr: 3,08 %) p. a. und erwarteter zukünftiger Gehaltssteigerungen von 2,57 % (Vorjahr: 2,57 %) p. a. für Abfertigungsrückstellungen und 2,41 % (Vorjahr: 2,42 %) p.a. für Jubiläumsgeldrückstellungen sowie eines frühestmöglichen Pensionseintrittsalters nach ASVG (Pensionsreform 2004) ermittelt. Versicherungsmathematische Gewinne oder Verluste werden zur Gänze in dem Jahr, in dem sie anfallen, angesetzt. Als Sterbetafel werden, wie im Vorjahr, die Rechnungsgrundlagen für die Pensionsversicherung AVÖ 2018-P herangezogen. Bei der Berechnung der Rückstellungen für Abfertigungen und für Jubiläumsgelder wird die Fluktuation, wie im Vorjahr, durch dienstzeitabhängige Ausscheidewahrscheinlichkeiten berücksichtigt. Die Fluktuationsabschläge wurden, wie im Vorjahr, auf Basis von statistischen Daten in einer Bandbreite von 0,0 % bis 8,6 % berücksichtigt. Der Dienstzeitaufwand wird über die gesamte Dienstzeit verteilt.

Die Berechnung der **Pensionsrückstellungen** erfolgte ebenfalls aufgrund eines versicherungsmathematischen Gutachtens gemäß IAS 19, wobei die gleichen Basisdaten wie für die Abfertigungsrückstellungen herangezogen wurden. Versicherungsmathematische Gewinne oder Verluste werden zur Gänze in dem Jahr, in dem sie anfallen, angesetzt.

**Sonstige Rückstellungen** werden für alle erkennbaren Risiken und drohenden Verluste gebildet. Die sonstigen Rückstellungen werden in jener Höhe, die nach vernünftiger kaufmännischer Betrachtung notwendig ist, gebildet. Im Geschäftsjahr gab es, wie im Vorjahr, keine sonstigen Rückstellungen mit einer Restlaufzeit von mehr als einem Jahr, die abgezinst werden mussten.

## 6. Verbindlichkeiten

Die Verbindlichkeiten werden mit dem Nennwert bzw. dem höheren Erfüllungsbetrag angesetzt.

## III. Erläuterungen zur Bilanz

### 1. Anlagevermögen

Die Zusammensetzung und Entwicklung des Anlagevermögens ist im Anlagespiegel ersichtlich.

In der Position II.1 sind enthalten:

| in TEUR    | 2024   | 2023   |
|------------|--------|--------|
| Grundwerte | 10.784 | 10.784 |

Aus der Nutzung von in der Bilanz nicht ausgewiesenen Sachanlagen ergeben sich aufgrund langfristiger Miet- und Leasingverträge folgende Verpflichtungen:

| in TEUR                     | 2024   | 2023   |
|-----------------------------|--------|--------|
| Für das Folgejahr           | 7.725  | 7.583  |
| Für die nächsten fünf Jahre | 37.882 | 37.424 |

Eine Zusammenstellung der in § 238 Abs. 1 Z 4 UGB geforderten Daten in Bezug auf Anteile an verbundenen Unternehmen und sonstigen Beteiligungen ist in der Aufstellung "Beteiligungen" (siehe Beilage zum Anhang) ersichtlich.

Die Beteiligungszugänge betreffen im Wesentlichen den Erwerb der Beteiligung Sappho dreiundneunzigste Holding GmbH.

Die Veränderungen bei den **Ausleihungen an Unternehmen, mit denen ein Beteiligungsverhältnis besteht** bzw. bei den **sonstigen Ausleihungen** resultieren vorwiegend aus der Umgliederung in Gesamthöhe von TEUR 8.242 vom Umlaufvermögen (im Vorjahr in den Forderungen enthalten) ins Anlagevermögen abzüglich einer Abschreibung in Höhe von TEUR 4.214 und einer Tilgung in Höhe von TEUR 1.590. Alle Ausleihungen haben eine Restlaufzeit von über einem Jahr.

### 2. Umlaufvermögen

#### FORDERUNGEN

Aufgrund einer Aufrechnungsvereinbarung werden alle Forderungen und Verbindlichkeiten (u.a. aus Lieferungen und Leistungen, Cash-Pool, Darlehen, Ergebnisübernahmen, Umsatzsteuer-Organschaft und Steuerumlagen) gegenüber selben Gesellschaften der PORR Gruppe saldiert. Abhängig davon, ob die Aufrechnung aller Forderungen und Verbindlichkeiten gegenüber derselben Gesellschaft einen positiven oder negativen Saldo aufweist, wird dieser entweder als Forderung oder Verbindlichkeit gegenüber verbundenen Unternehmen bzw. gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht, ausgewiesen.

In den **Forderungen gegenüber verbundenen Unternehmen** sind u.a. auch Forderungen aus Lieferungen und Leistungen in Höhe von TEUR 10.930 (Vorjahr: TEUR 10.933) sowie saldierte Verbindlichkeiten aus Lieferungen und Leistungen in Höhe von TEUR 1.430 (Vorjahr: TEUR 1.487) enthalten.

Die **Forderungen gegenüber Unternehmen**, mit denen ein Beteiligungsverhältnis besteht, enthalten u.a. Forderungen aus Lieferungen und Leistungen in Höhe von TEUR 149 (Vorjahr: TEUR 1.439) wie auch saldierte Verbindlichkeiten aus Lieferungen und Leistungen in Höhe von TEUR 26 (Vorjahr: TEUR 32).

In den **Sonstigen Forderungen** sind Erträge in Höhe von TEUR 151 (Vorjahr: TEUR 447) enthalten, die erst nach dem Abschlussstichtag zahlungswirksam werden.

Pauschalwertberichtigungen zu Forderungen wurden im Geschäftsjahr, wie auch im Vorjahr, keine vorgenommen.

### 3. Rechnungsabgrenzungsposten

Die aktiven Rechnungsabgrenzungsposten beinhalten im Wesentlichen im Voraus bezahlte Mietaufwendungen und Wartungsaufwendungen für Software.

## 4. Eigenkapital

| Grundkapital        | Stück      | Wert in EUR |
|---------------------|------------|-------------|
| Inhaber-Stammaktien | 39.278.250 | 39.278.250  |

Bei den Aktien handelt es sich um nennbetragslose Stückaktien, von denen jede am Grundkapital in gleichem Umfang beteiligt ist. Auf jede Stückaktie entfällt ein rechnerischer Betrag von EUR 1,00.

### GENEHMIGTES KAPITAL

Der Vorstand wurde gemäß § 169 AktG in der 143. ordentlichen Hauptversammlung vom 28. April 2023 ermächtigt, innerhalb von fünf Jahren ab 30. Juni 2023 das Grundkapital der Gesellschaft mit Zustimmung des Aufsichtsrats um bis zu EUR 3.927.825,00 durch Ausgabe von bis zu 3.927.825 auf Inhaber lautende Stückaktien gegen Bar- und/oder Sacheinlage – allenfalls in mehreren Tranchen – auch im Wege des mittelbaren Bezugsrechts gemäß § 153 Abs. 6 AktG zu erhöhen (genehmigtes Kapital) und den Ausgabekurs, der nicht unter dem anteiligen Betrag des Grundkapitals liegen darf, die Ausgabebedingungen, das Bezugsverhältnis und die weiteren Einzelheiten der Durchführung mit Zustimmung des Aufsichtsrats festzusetzen.

Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre ganz oder teilweise auszuschließen, (i) wenn die Kapitalerhöhung gegen Sacheinlage erfolgt oder (ii) wenn die Kapitalerhöhung gegen Bareinlage erfolgt und (A) in Summe der rechnerisch auf die gegen Bareinlage unter Ausschluss des Bezugsrechts ausgegebenen Aktien entfallende Anteil am Grundkapital der Gesellschaft die Grenze von 10 % des Grundkapitals der Gesellschaft zum Zeitpunkt der Ausübung der Ermächtigung nicht übersteigt, oder (B) der diesbezügliche Ausschluss des Bezugsrechts zum Zweck der Bedienung einer Mehrzuteilungsoption (Greenshoe) bei der Kapitalerhöhung erfolgt oder (C) der diesbezügliche Ausschluss des Bezugsrechts für den Ausgleich von Spitzenbeträgen erfolgt. Der Aufsichtsrat ist ermächtigt, Änderungen der Satzung, die sich durch das Ausnutzen dieser Ermächtigung des Vorstands ergeben, zu beschließen.

### EIGENE ANTEILE

Am 7. Oktober 2024 hat der Vorstand der PORR AG ein weiteres Aktienrückkaufprogramm beschlossen. Im Zeitraum vom 11. Oktober 2024 bis voraussichtlich 30. Juni 2025 erwirbt die PORR AG eigene Aktien im Ausmaß von maximal 785.565 Stück bzw. bis zu 2 % des Grundkapitals zu einem Kurs zwischen EUR 1,00 und maximal 10 % über dem durchschnittlichen, ungewichteten Börseschlusskurs der dem Rückwerb vorhergehenden zehn Börsenstage. Der dafür vorgesehene maximale Kapitalbedarf beträgt EUR 15 Mio. Der Rückkauf erfolgt ausschließlich über die Wiener Börse sowie über multilaterale Handelssysteme und dient jedem gemäß § 65 Abs. 1 Z 8 AktG zulässigen Zweck.

In diesem Zusammenhang erwarb die PORR AG im Geschäftsjahr 224.633 eigene Aktien und hält nunmehr 1.226.693 eigene, auf Inhaber lautende Stückaktien, die einem Anteil am Grundkapital von rund 3,123 % (Vorjahr: 2,551 %) entsprechen. Gemäß § 229 Abs. 1a UGB wird der Nennbetrag offen vom Grundkapital abgezogen und in gleicher Höhe als gesonderte gebundene Rücklage gezeigt.

Zum 31. Dezember 2024 ergibt sich folgender Bestand an eigenen Anteilen:

| PORR AG                      | Anzahl Stück     | Nominale je Stück EUR | Nominale EUR     | Anteil am Grundkapital |
|------------------------------|------------------|-----------------------|------------------|------------------------|
| <b>Bestand am 31.12.2023</b> | <b>1.002.060</b> | <b>1,00</b>           | <b>1.002.060</b> | <b>2,551 %</b>         |
| Zugang 2024                  | 224.633          | 1,00                  | 224.633          | 0,572 %                |
| <b>Bestand am 31.12.2024</b> | <b>1.226.693</b> | <b>1,00</b>           | <b>1.226.693</b> | <b>3,123 %</b>         |

### RÜCKLAGE FÜR ANTEILSBASIERTE VERGÜTUNG

Die PORR AG verfolgt eine strategische Ausrichtung, die auf eine nachhaltige Entwicklung und langfristige Steigerung des Unternehmenswerts abzielt. Aus diesem Grund hat der Aufsichtsrat der PORR AG ein anteilsbasiertes Vergütungsprogramm (Long Term Incentive Program, kurz: LTIP) mit Zusagezeitpunkt (grant date) 31. Mai 2023 genehmigt. Das Programm ist ein performanceorientiertes Aktien-Entlohnungsmodell, welches sich über eine dreijährige Laufzeit (Performancezeitraum) erstreckt und ein Eigeninvestment der Teilnehmer basierend auf einem jährlichen Einbehalt in Prozent der Bonus- und Prämienvereinbarungsauszahlungen in bar sowie für Vorstandsmitglieder mindestens 20.000 Stück Aktien bis zum Ende der Laufzeit erfordert. Die Vergütung erfolgt mittels Stammaktien (ausgegeben werden max. 500.000 Stück) nach dreijähriger Erfüllung der durch den Aufsichtsrat beschlossenen EBT-Konzernjahresziele für 2023-2025. Die jährliche Aktienzuteilung bemisst sich jeweils in Höhe von 25 % des in der individuellen Zielvereinbarung festgelegten Bonus-Basiswerts zu einem Basiskurs von EUR 13,67. Ziel des LTIP ist es, die Mitglieder des Vorstands und weitere Führungskräfte langfristig an das Unternehmen zu binden und ihre Motivation und Identifikation mit den Unternehmenszielen zu schärfen. Darüber hinaus soll das Programm die Attraktivität der PORR Gruppe als Arbeitgeberin weiter vorantreiben.

Der Fair Value der anteilsbasierten Vergütung zum Zusagezeitpunkt beträgt EUR 13,44 pro erwartete Aktie, was zu einem maximalen Wert des LTIP mit dreijähriger Laufzeit von EUR 3.663.717 führt. Aufgrund der Erfüllung der Leistungskriterien für das Geschäftsjahr 2023 wurden 92.268 Stück Aktien zugeteilt. Die Leistungskriterien für das Geschäftsjahr 2024 wurden nicht erfüllt, ebenso wird die Nichterfüllung der Leistungskriterien für das Geschäftsjahr 2025 angenommen. Die Rücklage zum 31. Dezember 2024 beträgt daher EUR 654.488 (Vorjahr: EUR 745.311), der Anpassungsbetrag in Höhe von EUR 90.823 wurde im Personalaufwand erfasst.

### AUSSCHÜTTUNGSGESPERRTE BETRÄGE

Die in der PORR Construction Holding GmbH enthaltene nicht gebundene Kapitalrücklage, die aus der ursprünglichen Einbringung der Aktien der TEERAG-ASDAG Aktiengesellschaft im Jahr 2007 durch die PORR AG in Höhe von TEUR 64.693 resultiert, war gemäß § 235 Abs. 1 Z 3 UGB ausschüttungsgesperrt. Obwohl die PORR Construction Holding GmbH im Geschäftsjahr 2020 in die PORR AG verschmolzen wurde und infolge der Up-Stream-Verschmelzung untergegangen ist, besteht gemäß AFRAC 31 Rz 15 diese Ausschüttungssperre bei der PORR AG als übernehmende Gesellschaft weiterhin fort.

Somit ist von den freien Rücklagen der PORR AG in Höhe von TEUR 170.318 unter Berücksichtigung der latenten Steuer ein Teilbetrag in Höhe von TEUR 108.891 gem. § 235 Abs. 1 Z 3 UGB und Abs. 2 zur Ausschüttung gesperrt. Der Restbetrag in Höhe von TEUR 61.427 kann aufgelöst und an die Aktionäre der PORR AG ausgeschüttet werden.

### 5. Rückstellungen

| in TEUR                        | 2024          | 2023          |
|--------------------------------|---------------|---------------|
| Abfertigungen                  | 7.955         | 7.964         |
| Pensionen                      | 2.746         | 2.592         |
| Steuern                        | 693           | 14.269        |
| Sonstige                       |               |               |
| Ausstehende Eingangsrechnungen | 2.959         | 2.719         |
| Personal                       | 11.111        | 10.244        |
| Diverse                        | 898           | 4.253         |
| <b>Gesamt</b>                  | <b>26.362</b> | <b>42.041</b> |

Die **Rückstellungen für Abfertigungen** wurden nur für Angestellte gebildet, da für Arbeiter das Bauarbeiter-Urlaubs- und Abfertigungsgesetz 1987 gilt und diese daher keine Abfertigungsansprüche gegenüber der Gesellschaft haben.

Zur Bedeckung der **Pensionsrückstellungen** besteht eine Pensionsrückdeckungsversicherung mit einem Deckungskapital zum 31. Dezember 2024 in Höhe von TEUR 4.319 (Vorjahr: TEUR 4.522). Die Rechte und Ansprüche aus diesen Verträgen sind zur Gänze zugunsten der Pensionsberechtigten verpfändet. Der Wert der Rückdeckungsversicherung wird nach AFRAC 27 RZ 49 von der Gesamtpensionsverpflichtung in Höhe von TEUR 7.065 (Vorjahr: TEUR 7.114) in Abzug gebracht.

Die **Steuerrückstellungen** betreffen ausschließlich die Körperschaftsteuer. Im Geschäftsjahr erfolgten Vorauszahlungen für die Körperschaftsteuer 2024 sowie weitere Vorauszahlungen für die Körperschaftsteuer 2022 und 2023, die bei den Rückstellungen in Abzug gebracht wurden. Dadurch ergab sich eine Verringerung der Steuerrückstellungen in Höhe von TEUR 13.576 auf TEUR 693.

Die **Personalarückstellungen** bestehen für nicht konsumierte Urlaube, Prämien, Jubiläumsgelder, Abfindungen und sonstige Verpflichtungen im Personalbereich.

In den **diversen Rückstellungen** sind im Wesentlichen Rückstellungen für Risiken aus Sicherungsgeschäften, Vorsorgen für Wirtschaftsprüfung und Vergütungen für Aufsichtsräte enthalten.

### 6. Verbindlichkeiten

#### GENUSSRECHTSKAPITAL

Mit Vertrag vom 16. Februar 2024, abgeschlossen zwischen Erste Asset Management GmbH, handelnd für die Spezialfonds RT 2 und RT 3, und PORR AG, wurde der Kauf der ausständigen Genussrechte im Gesamtausmaß von Nominale TEUR 40.000 an die PORR AG vereinbart. Der Rückerwerb wurde am 20. Februar 2024 abgewickelt. Am 19. Februar 2024 wurde von der PORR AG der Beschluss gefasst, dass die ABAP-Genussrechte, sobald diese von der PORR AG nach dem Rückkauf als eigene Wertpapiere gehalten werden, zum nächstmöglichen Zeitpunkt eingezogen werden. Die Einziehung erfolgte am 21. Februar 2024.

## HYBRIDANLEIHEN

Die Hybridanleihen begründen unmittelbare, nicht besicherte und tief nachrangige Verbindlichkeiten, die vorrangig zum Eigenkapital stehen, untereinander und mit gleichrangigen Wertpapieren im Rang gleichstehen und nachrangig allen anderen bestehenden und zukünftigen nicht nachrangigen Verbindlichkeiten und nachrangigen Verbindlichkeiten sind, die ausdrücklich den Verbindlichkeiten aus der Hybridanleihe im Rang vorgehen.

Am 6. Februar 2020 wurden Teilschuldverschreibungen einer Hybridanleihe mit einem Gesamtnominale von TEUR 150.000 ausgegeben. Die Anleihe ist mit einer ewigen Laufzeit ausgestattet, allerdings hat die PORR AG nach fünf Jahren das Recht, die Anleihe vollständig zurückzuführen. Der Zinssatz beträgt bis einschließlich 6. Februar 2025 jährlich 5,375 % und erhöht sich ab dem 7. Februar 2025 auf den 5-Jahres-Mid-Swapsatz zuzüglich 10,641 %. Die PORR AG hat am 2. Jänner 2025 ihr Recht ausgeübt, den gesamten offenen Betrag der PORR Hybridanleihe 2020 in Höhe von TEUR 46.450 zum ersten Rückzahlungstag, dem 6. Februar 2025, zu kündigen und zurückzuzahlen.

Am 18. November 2021 wurden weitere Teilschuldverschreibungen einer Hybridanleihe mit einem Gesamtnominale von TEUR 50.000 ausgegeben. Die Anleihe ist auch mit einer ewigen Laufzeit ausgestattet, allerdings hat die PORR AG nach fünf Jahren das Recht, die Anleihe vollständig zurückzuführen. Der Zinssatz beträgt bis einschließlich 18. November 2026 jährlich 7,5 % und erhöht sich ab dem 19. November 2026 auf den 5-Jahres-Mid-Swapsatz zuzüglich 12,58.

Zur frühzeitigen Refinanzierung der im Februar 2025 bzw. November 2026 erstmals rückzahlbaren Hybridanleihen 2020 und 2021 hat die PORR AG per Anfang Februar eine tief nachrangige Anleihe erfolgreich emittiert. Diese neue Hybridanleihe 2024 wurde mit einem Volumen von TEUR 135.000, unbegrenzter Laufzeit und einem Kupon von 9,5 % begeben. Gleichzeitig wurde den bestehenden Investoren der Hybridanleihe 2020 und 2021 das Angebot unterbreitet, ihren Bestand zu einem Kurs von 99,50 zurückzukaufen. Von diesem Angebot wurde in einem Ausmaß von insgesamt TEUR 135.000 Gebrauch gemacht. Das aktuell noch ausstehende Hybridkapital weist ein Gesamtnominale von TEUR 200.000 auf.

| in TEUR            | Stand 1.1.2024 | Rückzahlung        | Neuemission    | Stand 31.12.2024 |
|--------------------|----------------|--------------------|----------------|------------------|
| Hybridanleihe 2020 | 150.000        | -103.550           | -              | 46.450           |
| Hybridanleihe 2021 | 50.000         | -31.450            | -              | 18.550           |
| Hybridanleihe 2024 | -              | -                  | 135.000        | 135.000          |
| <b>Gesamtsumme</b> | <b>200.000</b> | <b>-135.000,00</b> | <b>135.000</b> | <b>200.000</b>   |

## SCHULDSCHEINDARLEHEN

Die PORR AG hat seit 2015 mehrere Schuldscheindarlehen (SSD) begeben. Diese unterteilen sich in vier-, fünf- und siebenjährige Tranchen, jeweils mit fixer und variabler Verzinsung. Im Februar 2024 wurde eine Tranche in Höhe von TEUR 3.000 termingerecht getilgt.

Die Schuldscheindarlehen belaufen sich nun auf eine Gesamthöhe von TEUR 148.000 und gliedern sich wie folgt:

| in TEUR    | Nominale | Laufzeit  | Verzinsung | Zinssatz                |
|------------|----------|-----------|------------|-------------------------|
| Tranche 1  | 7.500    | 15.2.2026 | fix        | 2,284 %                 |
| Tranche 2  | 500      | 15.2.2026 | fix        | 2,284 %                 |
| Tranche 3  | 1.000    | 16.2.2026 | fix        | 4,498 %                 |
| Tranche 4  | 500      | 16.2.2026 | variabel   | 6-Monats-EURIBOR+1,40 % |
| Tranche 5  | 4.000    | 15.2.2028 | fix        | 4,800 %                 |
| Tranche 6  | 4.500    | 15.2.2030 | fix        | 4,989 %                 |
| Tranche 7  | 500      | 15.2.2028 | fix        | 4,800 %                 |
| Tranche 8  | 5.000    | 15.2.2030 | fix        | 4,989 %                 |
| Tranche 9  | 7.500    | 16.2.2026 | variabel   | 6-Monats-EURIBOR+1,40 % |
| Tranche 10 | 11.500   | 16.2.2026 | variabel   | 6-Monats-EURIBOR+1,40 % |
| Tranche 11 | 12.500   | 16.2.2026 | variabel   | 6-Monats-EURIBOR+1,40 % |
| Tranche 12 | 2.000    | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 13 | 5.000    | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 14 | 500      | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 15 | 10.000   | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 16 | 20.000   | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 17 | 5.000    | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 18 | 40.000   | 15.2.2028 | variabel   | 6-Monats-EURIBOR+1,90 % |
| Tranche 19 | 5.000    | 15.2.2030 | variabel   | 6-Monats-EURIBOR+2,15 % |
| Tranche 20 | 5.000    | 15.2.2030 | variabel   | 6-Monats-EURIBOR+2,15 % |
| Tranche 21 | 500      | 15.2.2028 | variabel   | 6-Monats-EURIBOR+2,15 % |

Aufgrund einer Aufrechnungsvereinbarung werden alle Forderungen und Verbindlichkeiten (u.a. aus Lieferungen und Leistungen, Cash-Pool, Darlehen, Ergebnisübernahmen, Umsatzsteuer-Organschaft und Steuerumlagen) gegenüber selben Gesellschaften der PORR-Gruppe saldiert. Abhängig davon, ob die Aufrechnung aller Forderungen und Verbindlichkeiten gegenüber derselben Gesellschaft einen positiven oder negativen Saldo aufweist, wird dieser entweder als Forderung oder Verbindlichkeit gegenüber verbundenen Unternehmen bzw. gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht, ausgewiesen.

Die **Verbindlichkeiten gegenüber verbundenen Unternehmen** resultieren aus laufenden Geldverrechnungen und aus der Übernahme von Ergebnissen und Verbindlichkeiten aus Cash-Pooling. Weiters sind auch Verbindlichkeiten aus Lieferungen und Leistungen in Höhe von TEUR 493 (Vorjahr: TEUR 1.879) sowie saldierte Forderungen aus Lieferungen und Leistungen in Höhe von TEUR 1.903 (Vorjahr: TEUR 1.769) darin enthalten

Die **Verbindlichkeiten gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht**, betreffen u.a. Verbindlichkeiten aus Lieferungen und Leistungen in Höhe von TEUR 59 (Vorjahr: TEUR 0) und saldierte Forderungen aus Lieferungen und Leistungen in Höhe von TEUR 11 (Vorjahr: TEUR -15).

In den **Sonstigen Verbindlichkeiten** sind Aufwendungen in Höhe von TEUR 20.529 (Vorjahr: TEUR 16.298) enthalten, die erst nach dem Abschlussstichtag zahlungswirksam werden.

Aufstellung der Verbindlichkeiten mit einer Restlaufzeit von mehr als fünf Jahren:

| in TEUR                                      | 2024           | 2023           |
|----------------------------------------------|----------------|----------------|
| Hybridanleihen                               | 153.550        | 200.000        |
| Schuldscheindarlehen                         | 20.000         | 20.000         |
| Verbindlichkeiten gegenüber Kreditinstituten | 580            | 1.357          |
| Sonstige Verbindlichkeiten                   | 6.321          | 6.450          |
| <b>Gesamt</b>                                | <b>180.451</b> | <b>227.807</b> |

## 7. Haftungsverhältnisse

Haftungsverhältnisse sind Verpflichtungen, die gegenüber Dritten übernommen wurden. Sie setzen sich wie folgt zusammen:

| in TEUR                          | 2024           | 2023          |
|----------------------------------|----------------|---------------|
| Kreditbürgschaften               | 10.320         | 5.105         |
| davon für verbundene Unternehmen | 2.605          | 5.105         |
| Sonstige                         | 115.782        | 66.668        |
| davon für verbundene Unternehmen | 115.782        | 66.668        |
| <b>Gesamt</b>                    | <b>126.102</b> | <b>71.773</b> |

Unter den **sonstigen Haftungsverhältnissen** werden auch Patronatserklärungen aus Leasingfinanzierungen von Tochterunternehmen ausgewiesen.

Das operative Baugeschäft erfordert die Ausstellung verschiedener Garantietypen zur Absicherung vertraglicher Verpflichtungen. Im Wesentlichen handelt es sich dabei um Angebots-, Vertragserfüllungs-, Vorauszahlungs- und Gewährleistungsgarantien. Weiters haftet die PORR AG gesamtschuldnerisch für die Verbindlichkeiten von Arbeitsgemeinschaften, an denen sie beteiligt ist. Eine Inanspruchnahme aus diesen Haftungen ist nicht wahrscheinlich.

Die PORR AG verfügt über europäische Avalkreditlinien in Höhe von insgesamt TEUR 4.562.203 (Vorjahr: TEUR 4.354.556), davon sind TEUR 1.567.500 (Vorjahr: TEUR 1.487.500) mit einer Laufzeit von mindestens drei Jahren abgeschlossen. Der Rest in Höhe von TEUR 2.994.703 (Vorjahr: TEUR 2.867.056) ist in der Regel mit einer Laufzeit von einem Jahr ausgestattet. Linien mit einem Volumen von insgesamt TEUR 876.892 (Vorjahr: TEUR 605.116) sind mit einem ESG-Link ausgestattet, bei dem die Höhe der Avalgebühr teilweise von der Entwicklung eines Nachhaltigkeitsratings der PORR Gruppe abhängt. Darüber hinaus sind Linien in einigen arabischen Ländern in Höhe von TEUR 206.621 (Vorjahr: TEUR 242.217) implementiert. Die europäischen Linien sind per 31. Dezember 2024 mit rund 55 % (Vorjahr: 60 %), die Linien in den arabischen Ländern mit rund 39 % (Vorjahr: 36 %) ausgenützt.

In den für mindestens drei Jahre zugesagten Avallinien in Höhe von TEUR 1.567.500 (Vorjahr: TEUR 1.487.500) sind harmonisierte Financial Covenants inkludiert. Diese betreffen im überwiegenden Ausmaß das Verhältnis Net Debt/EBITDA < 3,0 oder alternativ Eigenkapitalquote > 16 %. Die Einhaltung der Verpflichtung erfolgt jährlich auf Basis des Jahresabschlusses per 31. Dezember. Sämtliche Bedingungen wurden per 31. Dezember 2024, so wie bereits im Vorjahr, erreicht. Es ist auch für 2025 nicht absehbar, dass es zu einer Nichteinhaltung der finanziellen Verpflichtungen kommt.

Vereinbarungsgemäß werden Gebühren für in Anspruch genommene Avale an die Tochtergesellschaften weiterverrechnet.

## IV. Erläuterungen zur Gewinn- und Verlustrechnung

### 1. Umsatzerlöse und sonstige betriebliche Erträge

Die erzielten Umsatzerlöse gliedern sich nach folgenden Tätigkeitsbereichen:

| in TEUR                                          | 2024           | 2023           |
|--------------------------------------------------|----------------|----------------|
| Verwaltung                                       | 128.662        | 121.413        |
| Vermietungen                                     | 16.009         | 14.656         |
| Garantieverwaltung                               | 31.731         | 31.510         |
| Sonstige Dienstleistungen für Tochterunternehmen | 11.902         | 20.315         |
| Sonstige                                         | 9.363          | 5.797          |
| <b>Gesamt</b>                                    | <b>197.667</b> | <b>193.691</b> |

Die **Umsatzerlöse** wurden überwiegend im Inland erzielt.

Die **sonstigen betrieblichen Erträge** setzen sich im Wesentlichen aus Erträgen aus der Auflösung von Rückstellungen und Kursgewinnen sowie Umweltförderungen zusammen.

### 2. Personalaufwand

Die Veränderung der Pensions-, Abfertigungs- und Jubiläumsgeldrückstellung wird zur Gänze im Personalaufwand erfasst.

Die Aufwendungen für Löhne und Gehälter enthalten Aufwendungen für Jubiläumsgelder für Arbeiter in Höhe von TEUR 1 (Vorjahr: TEUR 1) und für Angestellte in Höhe von TEUR 96 (Vorjahr: TEUR 98). Darin ist ein Ertrag aus der Veränderung der Rückstellungen für Jubiläumsgelder in Höhe TEUR 79 (Angestellte TEUR 80 und Arbeiter TEUR -1) enthalten.

#### AUFWENDUNGEN FÜR ABFERTIGUNGEN UND PENSIONEN

| in TEUR                                                                                        | 2024         | 2023         |
|------------------------------------------------------------------------------------------------|--------------|--------------|
| Aufwendungen für Abfertigungen                                                                 | 863          | 383          |
| Leistungen an betriebliche Vorsorgekassen für Mitarbeiter                                      | 584          | 541          |
| <b>Aufwendungen für Abfertigungen und Leistungen an betriebliche Mitarbeitervorsorgekassen</b> | <b>1.447</b> | <b>924</b>   |
| Aufwendungen für Altersversorgung                                                              | 756          | 655          |
| <b>Aufwendungen für Abfertigungen und Pensionen</b>                                            | <b>2.203</b> | <b>1.579</b> |
| Diese gliedern sich wie folgt:                                                                 |              |              |
| Vorstandsbezüge und Ruhebezüge ehemaliger Vorstandsmitglieder                                  | 45           | 668          |
| Leitende Angestellte                                                                           | 904          | 134          |
| Sonstige Arbeitnehmer                                                                          | 1.254        | 777          |
| <b>Gesamt</b>                                                                                  | <b>2.203</b> | <b>1.579</b> |

**Aufwendungen für Abfertigungen** beinhalten neben der Veränderung der Rückstellung für die Abfertigungsansprüche von Dienstnehmern auch die ausbezahlten Abfertigungen.

### 3. Sonstige betriebliche Aufwendungen

Die wesentlichen sonstigen betrieblichen Aufwendungen gliedern sich wie folgt:

| in TEUR                                       | 2024   | 2023   |
|-----------------------------------------------|--------|--------|
| Bürobetrieb                                   | 33.569 | 30.445 |
| Avalprovisionen und Spesen des Geldverkehrs   | 25.104 | 24.093 |
| Aufwendungen für Immobilien                   | 10.311 | 10.722 |
| Verwaltungskosten                             | 7.589  | 7.440  |
| Rechts- und Beratungskosten                   | 7.087  | 7.322  |
| Versicherungsaufwand                          | 6.348  | 8.277  |
| Aufwendungen für Werbung und Repräsentationen | 3.697  | 3.708  |

### 4. Finanzerfolg

Die Erträge aus Beteiligungen beinhalten Erträge aus Ergebnisabführungsverträgen in Höhe von TEUR 45.358 (Vorjahr: TEUR 45.069).

In den Aufwendungen aus Finanzanlagen sind Verlustübernahmen von Tochterunternehmen aus Ergebnisabführungsverträgen in Höhe von TEUR 933 (Vorjahr: TEUR 20.896) enthalten. Im Geschäftsjahr wurden Verluste in Höhe von TEUR 3.301 aufgrund von Verlustabdeckungsdeckungen übernommen.

Im Jahr 2024 beträgt die Abschreibung von Anteilen an verbundenen Unternehmen TEUR 38 (Vorjahr: TEUR 42). Weiters erfolgte eine Abschreibung auf Ausleihungen an Unternehmen, mit denen ein Beteiligungsverhältnis besteht in Höhe von TEUR 4.214 (Vorjahr: TEUR 0).

### 5. Steuern vom Einkommen und Ertrag

Die **Steuern vom Einkommen und Ertrag** in Höhe von TEUR 4.396 (Ertrag) (Vorjahr: Ertrag TEUR 4.333) setzen sich aus in- und ausländischer Körperschaftsteuer, dem Steueraufwand, der im Zuge der Gruppenbesteuerung gem. § 9 KStG der PORR AG als Gruppenträger zuzurechnen ist, und latenten Steuern zusammen.

Die Gesamtveränderung der latenten Steuern beträgt im Geschäftsjahr 2024 TEUR 7.144 und ist in der gesonderten Beilage „Steuerlatenz“ ersichtlich.

Die Steuerumlage wird nach der Belastungsmethode verrechnet: Bei einem **positiven steuerlichen Ergebnis** des Gruppenmitglieds berechnet sich die Steuerumlage nach dem Körperschaftsteueraufwand, den das Gruppenmitglied zu bezahlen gehabt hätte, wenn sein steuerliches Ergebnis nicht dem Gruppenträger zugerechnet worden wäre. Bei einem **negativen steuerlichen Ergebnis** des Gruppenmitglieds wird dieser Verlust evident gehalten und kann gegen spätere Gewinne verrechnet werden. Bei einem **Ausscheiden** aus der Gruppe sind erzielte steuerliche Verluste bzw. nicht ausgleichsfähige Verluste, die zum Zeitpunkt der Beendigung noch nicht gegen spätere Gewinne nach § 2 Abs. 2 EStG verrechnet sind, in Form einer Ausgleichszahlung vom nächsthöheren Gruppenmitglied abzugelten.

Der Ertrag (im Vorjahr Ertrag) aus Steuern vom Einkommen und Ertrag errechnet sich wie folgt:

| in TEUR             | 2024          | 2023          |
|---------------------|---------------|---------------|
| Körperschaftsteuer  | 3.812         | 14.632        |
| Steuerumlagen       | -1.108        | -1.950        |
| Ausländische Steuer | 44            | 11            |
| Latente Steuer      | -7.144        | -17.026       |
| <b>Gesamt</b>       | <b>-4.396</b> | <b>-4.333</b> |

In Umsetzung der EU-Richtlinie zur globalen Mindestbesteuerung für multinationale Unternehmensgruppen und große inländische Gruppen in der Europäischen Union (BEPS Pillar 2 – Regelung der OECD) wurde in Österreich das Mindestbesteuerungsgesetz beschlossen, das mit 1. Jänner 2024 in Kraft getreten ist. Die Regelungen zur Mindeststeuer sollen sicherstellen, dass multinationale Unternehmensgruppen in allen Ländern, in denen sie vertreten sind, zumindest mit einem effektiven Steuersatz von 15 % besteuert werden. Eine zusätzliche Besteuerung ergibt sich somit nur, wenn das Besteuerungsniveau diesen Mindeststeuersatz unterschreitet.

Die PORR Gruppe hat die potenzielle Mindeststeuerbelastung basierend auf den zum Berichtsstichtag vorliegenden Informationen untersucht. Es wird erwartet, dass die Safe-Harbour-Bestimmungen in Österreich erfüllt werden und somit kein zusätzlicher Steuer-  
aufwand in Österreich anfällt. In Übereinstimmung mit § 198 Abs 20 Satz 3 Z 4 UGB erfolgt keine Ansatzbildung latenter Steuern, die  
sich aus der Anwendung des MinBestG oder eines ähnlichen Gesetzes ergeben.

## V. Angaben zu Finanzinstrumenten

Die PORR AG hat für Tranchen mit variabler Verzinsung Zinssicherungen in Form von Interest Rate Swaps (Tausch variabler Zinssatz  
gegen Fixzins) abgeschlossen. Der Zeitwert der Interest Rate Swaps ist zum 31. Dezember 2024 mit TEUR 1.281 negativ.

Die Zinssicherungen für die variable OeKB Finanzierung bzw. für den variabel verzinsten Kredit bei der Bank of China wurden ebenfalls  
in Form von Interest Rate Swaps abgeschlossen, deren Zeitwerte zum 31. Dezember 2024 mit TEUR 637 negativ sind. Des Weiteren  
wurde ein Interest Rate Swap (Tausch EURIBOR 03M bzw. Tausch EURIBOR 06M gegen fixe Verzinsung) als freistehendes Derivat  
abgeschlossen. Der Zeitwert von diesem Derivat ist zum 31. Dezember 2024 mit TEUR 14 negativ.

Für zukünftige Gasbedürfnisse von Tochterunternehmen wurden Sicherungen in Form von Commodity Swaps abgeschlossen. Diese  
Swaps weisen per 31. Dezember 2024 einen negativen Zeitwert in Höhe TEUR 427 aus.

Weiters hat die Gesellschaft im Geschäftsjahr 2024 für gruppeninterne Finanzierungen an Tochtergesellschaften in Singapur Kurs-  
sicherungen in Form von Devisentermingeschäften abgeschlossen.

Der beizulegende Zeitwert sämtlicher Devisentermingeschäfte zum 31. Dezember 2024 ist mit TEUR 29 positiv.

| Fälligkeit in TEUR | SGD          |
|--------------------|--------------|
| Jänner 2025        | 5.971        |
| Juni 2025          | 35           |
| <b>Gesamt</b>      | <b>6.006</b> |

## VI. Honorare des Abschlussprüfers

Hinsichtlich der Aufwendungen für den Abschlussprüfer wird auf den Konzernabschluss der PORR AG verwiesen.

## VII. Angaben zu verbundenen Unternehmen

Mit folgenden Gesellschaften bestehen Ergebnisabführungsverträge:

Schotter- und Betonwerk Karl Schwarzl Betriebsgesellschaft m.b.H.  
PORR Beteiligungen und Management GmbH  
PORR Bauindustrie GmbH  
PORR Risk Solutions GmbH  
TEERAG-ASDAG GmbH  
PORR Bau GmbH  
Hinteregger Holding Gesellschaft m.b.H.  
pde Integrale Planung GmbH

## VIII. Nicht finanzielle Erklärung

Die PORR AG und ihre Tochterunternehmen sind gemäß § 243b, Abs. 7 UGB von der Erstellung einer nichtfinanziellen Erklärung befreit, da sie in die konsolidierte nichtfinanzielle Erklärung der PORR Gruppe innerhalb des Konzernlageberichts einbezogen sind.

Für alle nichtfinanziellen Angaben (inkl. jenen zur EU-Taxonomie) wird daher auf die konsolidierte nichtfinanzielle Erklärung der PORR Gruppe innerhalb des Konzernlageberichts verwiesen. Diese nichtfinanzielle Erklärung wurde in Übereinstimmung mit den European Sustainability Reporting Standards (ESRS) erstellt und erfüllt ebenso die Vorgaben des österreichischen Nachhaltigkeits- und Diversitätsverbesserungsgesetzes (NaDiVeG).

## IX. Sonstige Angaben

Alle Geschäfte der Gesellschaft mit nahestehenden Personen und Unternehmen werden unter marktüblichen Bedingungen geschlossen. Wesentliche außerbilanzielle Geschäfte gemäß § 238 Abs. 1 Z 10 UGB liegen nicht vor.

## X. Dividende

Basierend auf dem Ergebnis des Geschäftsjahres 2024 wird der Vorstand in der am 29. April 2025 stattfindenden 145. ordentlichen Hauptversammlung die Ausschüttung einer Dividende an die Stammaktionäre in Höhe von EUR 0,90 pro Aktie vorschlagen.

## XI. Ereignisse nach dem Bilanzstichtag und sonstige Angaben

Die PORR AG hat am 2. Jänner 2025 ihr Recht ausgeübt, den gesamten offenen Betrag der PORR Hybridanleihe 2020 in Höhe von TEUR 46.450 zum ersten Rückzahlungstag, dem 6. Februar 2025, zu kündigen und zurückzuzahlen (siehe Abschnitt III.Pkt.6 Hybridanleihen).

Das seit Oktober 2024 laufende Aktienrückkaufprogramm wird im Geschäftsjahr 2025 wie geplant fortgeführt. Die Einzelheiten zum Aktienrückkaufprogramm werden laufend unter <https://porr-group.com/investor-relations/porr-aktie/corporate-actions/> veröffentlicht.

Die PORR hat am 11. März 2025 weitere Informationen im Zusammenhang mit der grundsätzlichen Einigung zwischen der PORR und der STRABAG vom Mai 2024 über den Erwerb von Teilen der VAMED-Gruppe der VAMED Aktiengesellschaft, wonach die AKH Betriebsführung und Bauprojekte des AKH Wien, das österreichische Projektentwicklungsgeschäft der VAMED sowie österreichische Thermenbeteiligungen von der VAMED übernommen werden sollten, veröffentlicht. Die Transaktion steht unter dem Vorbehalt der fusionskontrollrechtlichen Freigabe durch die zuständigen Wettbewerbsbehörden. Die fusionskontrollrechtliche Freigabe ist zum vertraglich vereinbarten Datum, bis zu dem diese Freigabe hätte vorliegen und das Closing erfolgen sollen, noch nicht erfolgt. Nach Verstreichen dieses Datums haben die Käufer und die VAMED als Verkäuferin vereinbart, nun in weitere Verhandlungen einzutreten.

Am 11. März 2025 gab die PORR AG bekannt, dass Dipl.-Ing. Jürgen Raschendorfer seine Funktion als Mitglied des Vorstands der PORR AG zurücklegt. Am 12. März 2025 hat der Nominierungsausschuss des Aufsichtsrats Dipl.-Ing. Josef-Dieter Deix zum Mitglied des Vorstands und COO der PORR AG nominiert. Die entsprechenden Beschlüsse sollen in der Aufsichtsratssitzung am 26. März 2025 gefasst werden. Als COO wird Josef-Dieter Deix nun das operative Geschäft im Segment Infrastruktur International inklusive Tunnelbau sowie die Heimmärkte Polen, Tschechien und die Slowakei, in welchen der Tiefbau der leistungstärkste Bereich ist, verantworten.

Nach dem Bilanzstichtag sind keine wesentlichen Ereignisse eingetreten, die zu einer anderen Darstellung der Vermögens-, Finanz- und Ertragslage geführt hätten.

Der Vorstand der PORR AG hat den Jahresabschluss zum 31. Dezember 2024 am 19. März 2025 aufgestellt und zur Weitergabe an den Aufsichtsrat freigegeben. Der Aufsichtsrat hat die Aufgabe, den Jahresabschluss zu prüfen und zu erklären, ob er den Jahresabschluss billigt.

## XII. Angaben über Arbeitnehmer und Organe

| Durchschnittlicher Beschäftigtenstand | 2024       | 2023       |
|---------------------------------------|------------|------------|
| Arbeiter                              | 3          | 3          |
| Angestellte                           | 539        | 525        |
| <b>Gesamt</b>                         | <b>542</b> | <b>528</b> |

### MITGLIEDER DES VORSTANDS

Ing. Karl-Heinz Strauss, MBA, FRICS, Vorsitzender  
 Mag. Klemens Eiter  
 Dipl.-Ing. Claude Patrick Jeutter  
 Dipl.-Ing. Jürgen Raschendorfer

Im Folgenden werden die Bezüge der Mitglieder des Vorstands der PORR AG nach Vergütungskategorien aufgegliedert dargestellt:

| in TEUR                                                      | Vergütungen<br>fix | Vergütungen<br>variabel | Long Term<br>Incentive Pro-<br>gram (LTIP) | Zusätzliche<br>Vergütungs-<br>bestandteile | 2024         |
|--------------------------------------------------------------|--------------------|-------------------------|--------------------------------------------|--------------------------------------------|--------------|
| <b>Vergütungen des Vorstands</b>                             |                    |                         |                                            |                                            |              |
| Ing. Karl-Heinz Strauss, MBA, FRICS                          | 1.050              | 1.050                   | -                                          | 81                                         | 2.181        |
| Mag. Klemens Eiter                                           | 600                | 600                     | -                                          | 76                                         | 1.276        |
| Dipl.-Ing. Claude-Patrick Jeutter                            | 500                | 500                     | -                                          | 132                                        | 1.132        |
| Dipl.-Ing. Jürgen Raschendorfer                              | 600                | 600                     | -                                          | 74                                         | 1.274        |
| <b>Gesamt</b>                                                | <b>2.750</b>       | <b>2.750</b>            | <b>-</b>                                   | <b>363</b>                                 | <b>5.863</b> |
| davon kurzfristig fällige Leistungen                         | 2.750              | 2.750                   | -                                          | 142                                        | 5.642        |
| davon Leistungen nach Beendigung des<br>Arbeitsverhältnisses | -                  | -                       | -                                          | 221                                        | 221          |
| davon variable langfristige Vergütungen (LTIP)               | -                  | -                       | -                                          | -                                          | -            |

| in TEUR                                                      | Vergütungen<br>fix | Vergütungen<br>variabel | Long Term<br>Incentive Pro-<br>gram (LTIP) <sup>1</sup> | Zusätzliche<br>Vergütungs-<br>bestandteile | 2023         |
|--------------------------------------------------------------|--------------------|-------------------------|---------------------------------------------------------|--------------------------------------------|--------------|
| <b>Vergütungen des Vorstands</b>                             |                    |                         |                                                         |                                            |              |
| Ing. Karl-Heinz Strauss, MBA, FRICS                          | 850                | 850                     | -                                                       | 78                                         | 1.778        |
| Mag. Klemens Eiter                                           | 500                | 450                     | 125                                                     | 73                                         | 1.148        |
| Ing. Josef Pein                                              | 500                | 500                     | -                                                       | 110                                        | 1.110        |
| Dipl.-Ing. Jürgen Raschendorfer                              | 500                | 450                     | 125                                                     | 85                                         | 1.160        |
| <b>Gesamt</b>                                                | <b>2.350</b>       | <b>2.250</b>            | <b>250</b>                                              | <b>346</b>                                 | <b>5.196</b> |
| davon kurzfristig fällige Leistungen                         | 2.350              | 2.250                   | -                                                       | 116                                        | 4.716        |
| davon Leistungen nach Beendigung des<br>Arbeitsverhältnisses | -                  | -                       | -                                                       | 230                                        | 230          |
| davon variable langfristige Vergütungen (LTIP)               | -                  | -                       | 250                                                     | -                                          | 250          |

<sup>1</sup> Erworbener Zuteilungsbetrag, entspricht einer errechneten Aktienzuteilung von 9.144 Stück

## Mitglieder des Aufsichtsrats

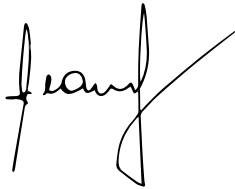
Dipl.-Ing. Iris Ortner, MBA, Vorsitzende seit 30. April 2024  
DDr. Karl Pistotnik, Vorsitzender bis 30. April 2024, Stellvertretender Vorsitzender seit 30. April 2024  
Mag. Robert Grüneis  
Dr. Walter Knirsch  
Dipl.-Ing. Klaus Ortner, Stellvertretender Vorsitzender bis 30. April 2024  
Hon.-Prof. Dr. Bernhard Vanas  
Dr. Susanne Weiss  
Dr. Thomas Winischhofer, LL.M., MBA

An die Mitglieder des Aufsichtsrats wurden im Geschäftsjahr Vergütungen (inklusive Sitzungsgelder) in Höhe von TEUR 355 (Vorjahr: TEUR 377) als Aufwand erfasst.

## VOM BETRIEBSRAT ENTSANDTE MITGLIEDER

Gottfried Hatzenbichler  
Wolfgang Ringhofer  
Martina Stegner  
Christian Supper

Wien, am 19. März 2025



**Ing. Karl-Heinz Strauss, MBA, FRICS**  
Vorstandsvorsitzender und CEO



**Mag. Klemens Eiter**  
Vorstandsmitglied und CFO



**Dipl.-Ing. Claude Patrick Jeutter**  
Vorstandsmitglied und COO



**Dipl.-Ing. Jürgen Raschendorfer**  
Vorstandsmitglied und COO



# BETEILIGUNGEN

## Beteiligungen 2024

| Gesellschaft                                                      |   | Länder-<br>kennzeichen | Sitz                  | Anteilshöhe<br>PORR AG |
|-------------------------------------------------------------------|---|------------------------|-----------------------|------------------------|
| <b>Verbundene Unternehmen</b>                                     |   |                        |                       |                        |
| pde Integrale Planung GmbH                                        | * | AT                     | Wien                  | 100,00 %               |
| PORR Bauindustrie GmbH                                            | * | AT                     | Wien                  | 100,00 %               |
| Sabelo Beteiligungsverwaltungs GmbH                               |   | AT                     | Wien                  | 100,00 %               |
| PORR Bau GmbH                                                     | * | AT                     | Wien                  | 52,49 %                |
| Schotter- und Betonwerk Karl Schwarzl Betriebsgesellschaft m.b.H. | * | AT                     | Unterprem-<br>stätten | 100,00 %               |
| PORR Beteiligungen und Management GmbH                            | * | AT                     | Wien                  | 100,00 %               |
| TEERAG-ASDAG GmbH                                                 | * | AT                     | Wien                  | 52,49 %                |
| Hinteregger Holding Gesellschaft m.b.H.                           | * | AT                     | Wien                  | 100,00 %               |
| PORRisk Solutions GmbH                                            | * | AT                     | Wien                  | 100,00 %               |
| PORR Management GmbH                                              |   | DE                     | München               | 100,00 %               |
| PONTUM Immobilien GmbH                                            |   | AT                     | Wien                  | 100,00 %               |
| PONTUM Immobilien GmbH & Co KG                                    |   | AT                     | Wien                  | 94,00 %                |
| Wibeba Hochbau GmbH & Co. Nfg. KG                                 |   | AT                     | Wien                  | 100,00 %               |
| <b>Assoziierte Unternehmen</b>                                    |   |                        |                       |                        |
| Sappho dreiundneunzigste Holding GmbH                             |   | AT                     | Wien                  | 50,00 %                |
| <b>Sonstige Unternehmen</b>                                       |   |                        |                       |                        |
| GeMoBau Gesellschaft für modernes Bauen GmbH i.Liqu.              |   | DE                     | Berlin                | 6,00 %                 |

\* Gesellschaften mit Ergebnisabführungsvertrag  
V = Vollkonsolidierte Unternehmen  
N = nicht konsolidierte Unternehmen

## Beteiligungen 2023

| Gesellschaft                                                      |   | Länder-<br>kennzeichen | Sitz                  | Anteilshöhe<br>PORR AG |
|-------------------------------------------------------------------|---|------------------------|-----------------------|------------------------|
| <b>Verbundene Unternehmen</b>                                     |   |                        |                       |                        |
| pde Integrale Planung GmbH                                        | * | AT                     | Wien                  | 100,00 %               |
| PORR Bauindustrie GmbH                                            | * | AT                     | Wien                  | 100,00 %               |
| Sabelo Beteiligungsverwaltungs GmbH                               |   | AT                     | Wien                  | 100,00 %               |
| PORR Bau GmbH                                                     | * | AT                     | Wien                  | 52,49 %                |
| Schotter- und Betonwerk Karl Schwarzl Betriebsgesellschaft m.b.H. | * | AT                     | Unterprem-<br>stätten | 100,00 %               |
| PORR Beteiligungen und Management GmbH                            | * | AT                     | Wien                  | 100,00 %               |
| TEERAG-ASDAG GmbH                                                 | * | AT                     | Wien                  | 52,49 %                |
| Hinteregger Holding Gesellschaft m.b.H.                           | * | AT                     | Wien                  | 100,00 %               |
| PORRisk Solutions GmbH                                            | * | AT                     | Wien                  | 100,00 %               |
| PORR Management GmbH                                              |   | DE                     | München               | 100,00 %               |
| PONTUM Immobilien GmbH                                            |   | AT                     | Wien                  | 100,00 %               |
| PONTUM Immobilien GmbH & Co KG                                    |   | AT                     | Wien                  | 94,00 %                |
| Wibeba Hochbau GmbH & Co. Nfg. KG                                 |   | AT                     | Wien                  | 100,00 %               |
| <b>Sonstige Unternehmen</b>                                       |   |                        |                       |                        |
| GeMoBau Gesellschaft für modernes Bauen GmbH i.Liqu.              |   | DE                     | Berlin                | 6,00 %                 |

\* Gesellschaften mit Ergebnisabführungsvertrag  
V = Vollkonsolidierte Unternehmen  
N = nicht konsolidierte Unternehmen

| Kons Art | Währung | Nennkapital Nominale | Eigenkapital/nicht<br>durch Eigenkapital<br>gedeckter Fehlbetrag | Jahresüberschuss/<br>Jahresfehlbetrag | Bilanzstichtag |
|----------|---------|----------------------|------------------------------------------------------------------|---------------------------------------|----------------|
| V        | EUR     | 35.000,00            | 1.344.823,29                                                     | -853.187,57                           | 31.12.2024     |
| V        | EUR     | 36.336,42            | 244.062.832,84                                                   | 16.761.967,86                         | 31.12.2024     |
| N        | EUR     | 35.000,00            | 32.118,48                                                        | 1.735,31                              | 31.12.2024     |
| V        | EUR     | 11.500.000,00        | 336.835.472,93                                                   | 35.671.235,32                         | 31.12.2024     |
| V        | EUR     | 3.633.000,00         | 16.378.839,71                                                    | 640.061,69                            | 31.12.2024     |
| V        | EUR     | 35.000,00            | 47.842.518,07                                                    | 1.009.166,17                          | 31.12.2024     |
| V        | EUR     | 12.478.560,00        | 51.547.139,15                                                    | -151.428,10                           | 31.12.2024     |
| V        | EUR     | 1.820.000,00         | 32.373.228,40                                                    | 8.040.732,06                          | 31.12.2024     |
| V        | EUR     | 35.000,00            | 35.000,00                                                        | 80.922,13                             | 31.12.2024     |
| V        | EUR     | 100.000,00           | 111.114,63                                                       | 4.502,35                              | 31.12.2024     |
| V        | EUR     | 35.000,00            | 36.181,56                                                        | -4.254,31                             | 31.12.2024     |
| V        | EUR     | 10.000,00            | -20.984,64                                                       | -30.984,64                            | 31.12.2024     |
| V        | EUR     | 35.000,00            | -1.925.040,74                                                    | -3.262.243,77                         | 31.12.2024     |
| N        | EUR     | 10.000,00            | 34.096,13                                                        | -25.903,87                            | 31.12.2024     |
| N        | EUR     | 255.645,94           | 2.634.767,69                                                     | 42.965,27                             | 31.12.2022     |

| Kons Art | Währung | Nennkapital Nominale | Eigenkapital/nicht<br>durch Eigenkapital<br>gedeckter Fehlbetrag | Jahresüberschuss/<br>Jahresfehlbetrag | Bilanzstichtag |
|----------|---------|----------------------|------------------------------------------------------------------|---------------------------------------|----------------|
| V        | EUR     | 35.000,00            | 1.344.823,29                                                     | -1.045.679,98                         | 31.12.2023     |
| V        | EUR     | 36.336,42            | 243.989.501,72                                                   | -9.385.369,26                         | 31.12.2023     |
| N        | EUR     | 35.000,00            | 30.383,18                                                        | -1.612,87                             | 31.12.2023     |
| V        | EUR     | 11.500.000,00        | 336.835.472,93                                                   | -23.071.733,28                        | 31.12.2023     |
| V        | EUR     | 3.633.000,00         | 16.378.839,71                                                    | 1.948.630,03                          | 31.12.2023     |
| V        | EUR     | 35.000,00            | 47.842.518,07                                                    | 12.213.972,95                         | 31.12.2023     |
| V        | EUR     | 12.478.560,00        | 51.217.623,09                                                    | 661.094,65                            | 31.12.2023     |
| V        | EUR     | 1.820.000,00         | 32.474.525,40                                                    | 28.826.154,00                         | 31.12.2023     |
| V        | EUR     | 35.000,00            | 35.000,00                                                        | 183.109,10                            | 31.12.2023     |
| V        | EUR     | 100.000,00           | 106.612,28                                                       | 3.171,71                              | 31.12.2023     |
| V        | EUR     | 35.000,00            | -33.564,13                                                       | -66.776,94                            | 31.12.2023     |
| V        | EUR     | 10.000,00            | -1.101.991,27                                                    | -1.063.698,62                         | 31.12.2023     |
| V        | EUR     | 35.000,00            | 14.547,55                                                        | -1.322.655,48                         | 31.12.2023     |
| N        | EUR     | 255.645,94           | 2.634.767,69                                                     | 42.965,27                             | 31.12.2022     |

# STEUERLATENZ

|                                                          | Unterschiedsbeträge 2024 |                     |                       | Unterschiedsbeträge 2023 |                     |                       |
|----------------------------------------------------------|--------------------------|---------------------|-----------------------|--------------------------|---------------------|-----------------------|
|                                                          | Gruppenmitglieder        | PORR AG             | Gesamt                | Gruppenmitglieder        | PORR AG             | Gesamt                |
| <b>Aktive latente Steuern</b>                            |                          |                     |                       |                          |                     |                       |
| Immaterielle Vermögenswerte                              | 53.234,78                | -                   | 53.234,78             | 1.160.534,78             | -                   | 1.160.534,78          |
| Sachanlagen                                              | 1.799.278,26             | 13.830,43           | 1.813.108,69          | 1.909.356,52             | 23.047,83           | 1.932.404,35          |
| Finanzanlagen                                            | 261.814.552,17           | 62.400,00           | 261.876.952,17        | 222.853.700,00           | 35.900,00           | 222.889.600,00        |
| Langfristige Personalrückstellungen                      | 26.897.678,26            | 5.235.686,96        | 32.133.365,22         | 27.475.830,43            | 5.252.130,43        | 32.727.960,86         |
| Langfristige sonstige Rückstellungen                     | 3.400.613,04             | -                   | 3.400.613,04          | 6.272.000,00             | 33.565,22           | 6.305.565,22          |
| Geldbeschaffungskosten                                   | -                        | 180.579,20          | 180.579,20            | -                        | 189.317,39          | 189.317,39            |
| <b>Passive latente Steuern</b>                           |                          |                     |                       |                          |                     |                       |
| Aktivierte Verwaltungs- und Vertriebskosten              | -104.198.943,48          | -                   | -104.198.943,48       | -100.977.069,57          | -                   | -100.977.069,57       |
| Unversteuerte Rücklagen                                  | -                        | -3.093.069,05       | -3.093.069,05         | -                        | -3.123.495,05       | -3.123.495,05         |
| <b>Unterschiedsbeträge gesamt</b>                        | <b>189.766.413,03</b>    | <b>2.399.427,54</b> | <b>192.165.840,57</b> | <b>158.694.352,16</b>    | <b>2.410.465,82</b> | <b>161.104.817,98</b> |
| <b>daraus resultierende Steuerlatenz Steuersatz 23 %</b> | <b>43.646.275,00</b>     | <b>551.868,00</b>   | <b>44.198.143,00</b>  | <b>36.499.701,00</b>     | <b>554.407,00</b>   | <b>37.054.108,00</b>  |

# BESTÄTIGUNGS- VERMERK

## Bericht zum Jahresabschluss

### Prüfungsurteil

Wir haben den Jahresabschluss der PORR AG, Wien, bestehend aus der Bilanz zum 31. Dezember 2024, der Gewinn- und Verlustrechnung für das an diesem Stichtag endende Geschäftsjahr und dem Anhang, geprüft.

Nach unserer Beurteilung entspricht der beigefügte Jahresabschluss den gesetzlichen Vorschriften und vermittelt ein möglichst getreues Bild der Vermögens- und Finanzlage zum 31. Dezember 2024 sowie der Ertragslage der Gesellschaft für das an diesem Stichtag endende Geschäftsjahr in Übereinstimmung mit den österreichischen unternehmensrechtlichen Vorschriften.

### Grundlage für das Prüfungsurteil

Wir haben unsere Abschlussprüfung in Übereinstimmung mit der EU-Verordnung Nr. 537/2014 (im Folgenden EU-VO) und mit den österreichischen Grundsätzen ordnungsmäßiger Abschlussprüfung durchgeführt. Diese Grundsätze erfordern die Anwendung der International Standards on Auditing (ISA). Unsere Verantwortlichkeiten nach diesen Vorschriften und Standards sind im Abschnitt "Verantwortlichkeiten des Abschlussprüfers für die Prüfung des Jahresabschlusses" unseres Bestätigungsvermerks weitergehend beschrieben. Wir sind von der Gesellschaft unabhängig in Übereinstimmung mit den österreichischen unternehmensrechtlichen und berufsrechtlichen Vorschriften, und wir haben unsere sonstigen beruflichen Pflichten in Übereinstimmung mit diesen Anforderungen erfüllt. Wir sind der Auffassung, dass die von uns bis zum Datum des Bestätigungsvermerks erlangten Prüfungsnachweise ausreichend und geeignet sind, um als Grundlage für unser Prüfungsurteil zu diesem Datum zu dienen.

### Besonders wichtige Prüfungssachverhalte

Besonders wichtige Prüfungssachverhalte sind solche Sachverhalte, die nach unserem pflichtgemäßen Ermessen am bedeutsamsten für unsere Prüfung des Jahresabschlusses des Geschäftsjahres waren. Diese Sachverhalte wurden im Zusammenhang mit unserer Prüfung des Jahresabschlusses als Ganzes und bei der Bildung unseres Prüfungsurteils hierzu berücksichtigt, und wir geben kein gesondertes Prüfungsurteil zu diesen Sachverhalten ab.

Nachfolgend stellen wir den aus unserer Sicht besonders wichtigen Prüfungssachverhalt dar:

#### Bewertung der Anteile an verbundenen Unternehmen

##### Beschreibung:

Der Jahresabschluss der PORR AG zum 31. Dezember 2024 weist Anteile an verbundenen Unternehmen in Höhe von TEUR 827.226 (Vorjahr: TEUR 827.190) aus. Bezogen auf die Bilanzsumme der Gesellschaft entspricht das einem Anteil von rund 49 %.

Für Anteile an verbundenen Unternehmen, bei denen Anzeichen für eine Wertminderung bestehen, werden Werthaltigkeitstests durchgeführt. Im Rahmen dieser Werthaltigkeitstests, die mittels Discounted-Cashflow-Verfahren durchgeführt werden, fließen wesentliche Annahmen (z. B. Markt- und Auftragsentwicklung) und Ermessensentscheidungen (z. B. Diskontierungssätze) mit ein. Unserer Beurteilung nach besteht das wesentliche Risiko in der Schätzung dieser den zukünftigen Free Cashflows zugrunde liegenden Planannahmen und Ermessensentscheidungen.

Die Angaben der Gesellschaft zu Anteilen an verbundenen Unternehmen sind im Anhang des Jahresabschlusses zum 31. Dezember 2024 im Abschnitt II "Bilanzierungs- und Bewertungsgrundsätze" und Abschnitt III "Erläuterungen zur Bilanz" unter "1. Anlagevermögen" sowie unter Abschnitt IV "Erläuterungen zur Gewinn- und Verlustrechnung" unter "4. Finanzerfolg" zu finden. In der Aufstellung "Beteiligungen" (Beilage zum Anhang) sind die gehaltenen Anteile sowie der Buchwert des Eigenkapitals und das letzte Jahresergebnis der Beteiligungsgesellschaften dargestellt.

Adressierung des besonders wichtigen Prüfungssachverhaltes im Rahmen unserer Prüfung:

Wir haben die Einschätzung des Managements bezüglich der Werthaltigkeit des Bilanzansatz der Anteile an verbundenen Unternehmen kritisch hinterfragt und geprüft. Unter anderem haben wir die folgenden Prüfungshandlungen durchgeführt:

- Beurteilung der Konzeption und Ausgestaltung des Prozesses sowie die Identifizierung der Kontrollen zur Bewertung der Anteile an verbundenen Unternehmen
- Prüfung und Beurteilung der Management-Einschätzung bezüglich Wertminderungsindikatoren
- Prüfung der angewandten Methodik sowie der rechnerischen Richtigkeit der vorgelegten Unterlagen und Berechnungen
- Durchsicht der Planungsunterlagen und -annahmen sowie Plausibilitätscheck und Analyse der wesentlichen Werttreiber mit Daten aus der operativen Planung (Umsatz, Aufwendungen, Investitionen und Veränderungen im Working Capital und Free Cashflows), um die Angemessenheit dieser Planungen zu beurteilen
- Einbeziehung unserer Bewertungsspezialisten zur Analyse und Beurteilung der Diskontierungssätze und des Bewertungsmodells
- Beurteilung der Angemessenheit der Anhangangaben

## Sonstige Informationen

Die gesetzlichen Vertreter sind für die sonstigen Informationen verantwortlich. Die sonstigen Informationen umfassen alle Informationen im Jahresfinanzbericht, ausgenommen den Jahresabschluss, den Lagebericht und den Bestätigungsvermerk.

Unser Prüfungsurteil zum Jahresabschluss erstreckt sich nicht auf diese sonstigen Informationen, und wir geben dazu keine Art der Zusicherung.

Im Zusammenhang mit unserer Prüfung des Jahresabschlusses haben wir die Verantwortlichkeit, diese sonstigen Informationen zu lesen und dabei zu würdigen, ob die sonstigen Informationen wesentliche Unstimmigkeiten zum Jahresabschluss oder unseren bei der Abschlussprüfung erlangten Kenntnissen aufweisen oder anderweitig falsch dargestellt erscheinen.

Falls wir auf der Grundlage der von uns durchgeführten Arbeiten den Schluss ziehen, dass eine wesentliche falsche Darstellung dieser sonstigen Informationen vorliegt, sind wir verpflichtet, über diese Tatsache zu berichten. Wir haben in diesem Zusammenhang nichts zu berichten.

## Verantwortlichkeiten der gesetzlichen Vertreter und des Prüfungsausschusses für den Jahresabschluss

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung des Jahresabschlusses und dafür, dass dieser in Übereinstimmung mit den österreichischen unternehmensrechtlichen Vorschriften ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage der Gesellschaft vermittelt. Ferner sind die gesetzlichen Vertreter verantwortlich für die internen Kontrollen, die sie als notwendig erachten, um die Aufstellung eines Jahresabschlusses zu ermöglichen, der frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist.

Bei der Aufstellung des Jahresabschlusses sind die gesetzlichen Vertreter dafür verantwortlich, die Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit zu beurteilen, Sachverhalte im Zusammenhang mit der Fortführung der Unternehmenstätigkeit – sofern einschlägig – anzugeben, sowie dafür, den Rechnungslegungsgrundsatz der Fortführung der Unternehmenstätigkeit anzuwenden, es sei denn, die gesetzlichen Vertreter beabsichtigen, entweder die Gesellschaft zu liquidieren oder die Unternehmenstätigkeit einzustellen oder haben keine realistische Alternative dazu.

Der Prüfungsausschuss ist verantwortlich für die Überwachung des Rechnungslegungsprozesses der Gesellschaft.

## Verantwortlichkeiten des Abschlussprüfers für die Prüfung des Jahresabschlusses

Unsere Ziele sind, hinreichende Sicherheit darüber zu erlangen, ob der Jahresabschluss als Ganzes frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist, und einen Bestätigungsvermerk zu erteilen, der unser Prüfungsurteil beinhaltet. Hinreichende Sicherheit ist ein hohes Maß an Sicherheit, aber keine Garantie dafür, dass eine in Übereinstimmung mit der EU-VO und mit den österreichischen Grundsätzen ordnungsmäßiger Abschlussprüfung, die die Anwendung der ISA erfordern, durchgeführte Abschlussprüfung eine wesentliche falsche Darstellung, falls eine solche vorliegt, stets aufdeckt. Falsche Darstellungen können aus dolosen Handlungen oder Irrtümern resultieren und werden als wesentlich angesehen, wenn von ihnen einzeln oder insgesamt vernünftigerweise erwartet werden könnte, dass sie die auf der Grundlage dieses Jahresabschlusses getroffenen wirtschaftlichen Entscheidungen von Nutzern beeinflussen.

Als Teil einer Abschlussprüfung in Übereinstimmung mit der EU-VO und mit den österreichischen Grundsätzen ordnungsmäßiger Abschlussprüfung, die die Anwendung der ISA erfordern, üben wir während der gesamten Abschlussprüfung pflichtgemäßes Ermessen aus und bewahren eine kritische Grundhaltung.

### DARÜBER HINAUS GILT:

- Wir identifizieren und beurteilen die Risiken wesentlicher falscher Darstellungen aufgrund von dolosen Handlungen oder Irrtümern im Abschluss, planen Prüfungshandlungen als Reaktion auf diese Risiken, führen sie durch und erlangen Prüfungsnachweise, die ausreichend und geeignet sind, um als Grundlage für unser Prüfungsurteil zu dienen. Das Risiko, dass aus dolosen Handlungen resultierende wesentliche falsche Darstellungen nicht aufgedeckt werden, ist höher als ein aus Irrtümern resultierendes, da dolose Handlungen kollusives Zusammenwirken, Fälschungen, beabsichtigte Unvollständigkeiten, irreführende Darstellungen oder das Außerkraftsetzen interner Kontrollen beinhalten können.
- Wir gewinnen ein Verständnis von dem für die Abschlussprüfung relevanten internen Kontrollsystem, um Prüfungshandlungen zu planen, die unter den gegebenen Umständen angemessen sind, jedoch nicht mit dem Ziel, ein Prüfungsurteil zur Wirksamkeit des internen Kontrollsystems der Gesellschaft abzugeben.
- Wir beurteilen die Angemessenheit der von den gesetzlichen Vertretern angewandten Rechnungslegungsmethoden sowie die Vertretbarkeit der von den gesetzlichen Vertretern dargestellten geschätzten Werte in der Rechnungslegung und damit zusammenhängende Angaben.
- Wir ziehen Schlussfolgerungen über die Angemessenheit der Anwendung des Rechnungslegungsgrundsatzes der Fortführung der Unternehmenstätigkeit durch die gesetzlichen Vertreter sowie, auf der Grundlage der erlangten Prüfungsnachweise, ob eine wesentliche Unsicherheit im Zusammenhang mit Ereignissen oder Gegebenheiten besteht, die erhebliche Zweifel an der Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit aufwerfen können. Falls wir die Schlussfolgerung ziehen, dass eine wesentliche Unsicherheit besteht, sind wir verpflichtet, in unserem Bestätigungsvermerk auf die dazugehörigen Angaben im Jahresabschluss aufmerksam zu machen oder, falls diese Angaben unangemessen sind, unser Prüfungsurteil zu modifizieren. Wir ziehen unsere Schlussfolgerungen auf der Grundlage der bis zum Datum unseres Bestätigungsvermerks erlangten Prüfungsnachweise. Zukünftige Ereignisse oder Gegebenheiten können jedoch die Abkehr der Gesellschaft von der Fortführung der Unternehmenstätigkeit zur Folge haben.
- Wir beurteilen die Gesamtdarstellung, den Aufbau und den Inhalt des Jahresabschlusses einschließlich der Angaben sowie ob der Jahresabschluss die zugrunde liegenden Geschäftsvorfälle und Ereignisse in einer Weise wiedergibt, dass ein möglichst getreues Bild erreicht wird.

Wir tauschen uns mit dem Prüfungsausschuss unter anderem über den geplanten Umfang und die geplante zeitliche Einteilung der Abschlussprüfung sowie über bedeutsame Prüfungsfeststellungen, einschließlich etwaiger bedeutsamer Mängel im internen Kontrollsystem, die wir während unserer Abschlussprüfung erkennen, aus.

Wir geben dem Prüfungsausschuss auch eine Erklärung ab, dass wir die relevanten beruflichen Verhaltensanforderungen zur Unabhängigkeit eingehalten haben, und tauschen uns mit ihm über alle Beziehungen und sonstigen Sachverhalte aus, von denen vernünftigerweise angenommen werden kann, dass sie sich auf unsere Unabhängigkeit und – sofern einschlägig – auf vorgenommene Handlungen zur Beseitigung von Gefährdungen oder angewandte Schutzmaßnahmen auswirken.

Wir bestimmen von den Sachverhalten, über die wir uns mit dem Prüfungsausschuss ausgetauscht haben, diejenigen Sachverhalte, die am bedeutsamsten für die Prüfung des Jahresabschlusses des Geschäftsjahres waren und daher die besonders wichtigen Prüfungssachverhalte sind. Wir beschreiben diese Sachverhalte in unserem Bestätigungsvermerk, es sei denn, Gesetze oder andere Rechtsvorschriften schließen die öffentliche Angabe des Sachverhalts aus oder wir bestimmen in äußerst seltenen Fällen, dass ein Sachverhalt nicht in unserem Bestätigungsvermerk mitgeteilt werden sollte, weil vernünftigerweise erwartet wird, dass die negativen Folgen einer solchen Mitteilung deren Vorteile für das öffentliche Interesse übersteigen würden.

## Sonstige gesetzliche und andere rechtliche Anforderungen

### BERICHT ZUM LAGEBERICHT

Der Lagebericht ist aufgrund der österreichischen unternehmensrechtlichen Vorschriften darauf zu prüfen, ob er mit dem Jahresabschluss in Einklang steht und ob er nach den geltenden rechtlichen Anforderungen aufgestellt wurde.

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung des Lageberichts in Übereinstimmung mit den österreichischen unternehmensrechtlichen Vorschriften.

Wir haben unsere Prüfung in Übereinstimmung mit den Berufsgrundsätzen zur Prüfung des Lageberichts durchgeführt.

#### Urteil

Nach unserer Beurteilung ist der Lagebericht nach den geltenden rechtlichen Anforderungen aufgestellt worden, enthält zutreffende Angaben nach § 243a UGB, und steht in Einklang mit dem Jahresabschluss.

#### Erklärung

Angesichts der bei der Prüfung des Jahresabschlusses gewonnenen Erkenntnisse und des gewonnenen Verständnisses über die Gesellschaft und ihr Umfeld wurden wesentliche fehlerhafte Angaben im Lagebericht nicht festgestellt.

### ZUSÄTZLICHE ANGABEN NACH ARTIKEL 10 DER EU-VO

Wir wurden von der Hauptversammlung am 30. April 2024 Abschlussprüfer gewählt. Wir wurden am 12. August 2024 vom Aufsichtsrat beauftragt. Wir sind ununterbrochen seit dem Geschäftsjahr 2023 Abschlussprüfer.

Wir erklären, dass das Prüfungsurteil im Abschnitt "Bericht zum Jahresabschluss" mit dem zusätzlichen Bericht an den Prüfungsausschuss nach Artikel 11 der EU-VO in Einklang steht.

Wir erklären, dass wir keine verbotenen Nichtprüfungsleistungen (Artikel 5 Abs 1 der EU-VO) erbracht haben und dass wir bei der Durchführung der Abschlussprüfung unsere Unabhängigkeit von der geprüften Gesellschaft gewahrt haben.

### AUFTRAGSVERANTWORTLICHER WIRTSCHAFTSPRÜFER

Wien, am 19. März 2025

**Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.**

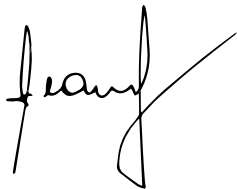
**Mag. Kristina Aichwalder eh**  
Wirtschaftsprüferin

**Mag. Stefan Uher eh**  
Wirtschaftsprüfer

# ERKLÄRUNG ALLER GESETZLICHEN VERTRETER

Wir bestätigen nach bestem Wissen, dass der im Einklang mit den maßgebenden Rechnungslegungsstandards aufgestellte Jahresabschluss des Mutterunternehmens ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Unternehmens vermittelt und dass der Lagebericht den Geschäftsverlauf, das Geschäftsergebnis und die Lage des Unternehmens so darstellt, dass ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Unternehmens entsteht, und dass der Lagebericht die wesentlichen Risiken und Ungewissheiten beschreibt, denen das Unternehmen ausgesetzt ist.

Wien, am 19. März 2025



**Ing. Karl-Heinz Strauss, MBA, FRICS**  
Vorstandsvorsitzender und CEO



**Mag. Klemens Eiter**  
Vorstandsmitglied und CFO



**Dipl.-Ing. Claude Patrick Jeutter**  
Vorstandsmitglied und COO



**Dipl.-Ing. Jürgen Raschendorfer**  
Vorstandsmitglied und COO

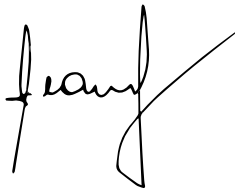
# ERGEBNIS- VERWENDUNG

Der Jahresabschluss zum 31. Dezember 2024 weist für das Geschäftsjahr 2024 einen Bilanzgewinn in der Höhe von EUR 34.437.063,18 aus.

Der Vorstand schlägt daher vor, den im Jahresabschluss zum 31. Dezember 2024 der PORR AG ausgewiesenen Bilanzgewinn wie folgt zu verwenden:

Ausschüttung einer Dividende von EUR 0,90 (90 Cent) je dividendenberechtigter Aktie und Vortrag des verbleibenden Restbetrags auf neue Rechnung.

Wien, am 19. März 2025



**Ing. Karl-Heinz Strauss, MBA, FRICS**  
Vorstandsvorsitzender und CEO



**Mag. Klemens Eiter**  
Vorstandsmitglied und CFO



**Dipl.-Ing. Claude Patrick Jeutter**  
Vorstandsmitglied und COO



**Dipl.-Ing. Jürgen Raschendorfer**  
Vorstandsmitglied und COO

# IMPRESSUM

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## Weitere Informationen

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Der vom Abschlussprüfer der Gesellschaft geprüfte Jahresabschluss 2024 samt Anhang und Lagebericht (Einzelabschluss) kann bei der Gesellschaft, 1100 Wien, Absberggasse 47, unentgeltlich angefordert werden und liegt bei der Hauptversammlung auf. Auf der Website [www.porr-group.com/konzernberichte](https://www.porr-group.com/konzernberichte) steht der Jahresabschluss 2024 darüber hinaus zum Download bereit.

Die Inhalte dieses Einzelabschlusses stellen zusammen mit dem Geschäfts- und Nachhaltigkeitsbericht auch den Jahresfinanzbericht dar.

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