



Q1 / STRATEGIC UPDATE / OUTLOOK 2024

MAY 16, 2024

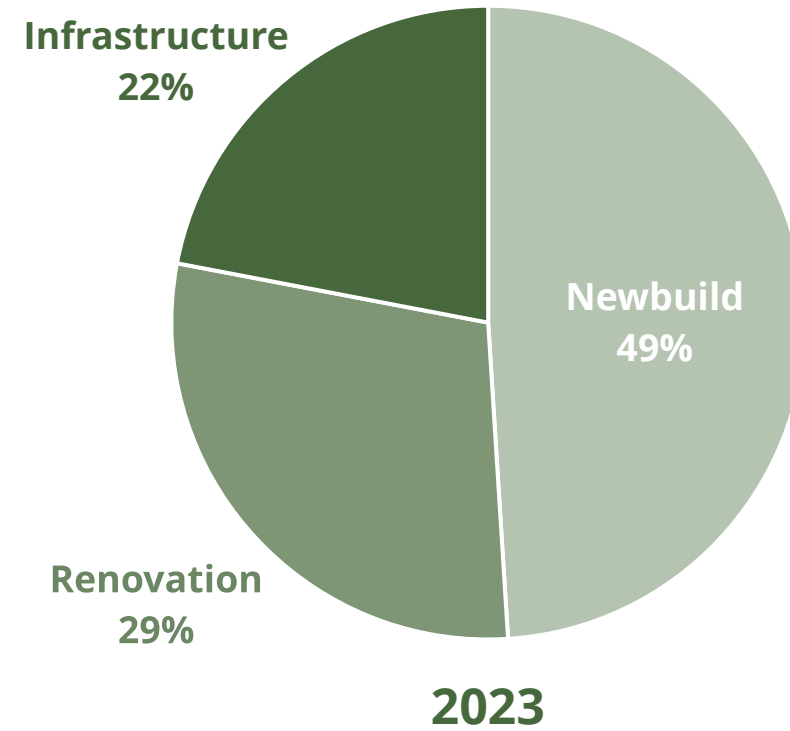
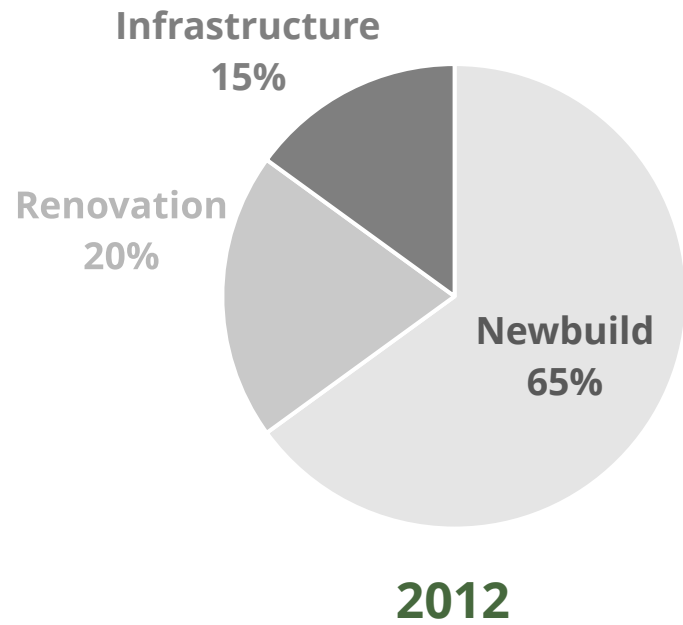
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STRONG POSITION BASED ON TRANSFORMATION

**Increased resilience due to the
successful transformation of wienerberger
into a provider of innovative and ecological solutions**

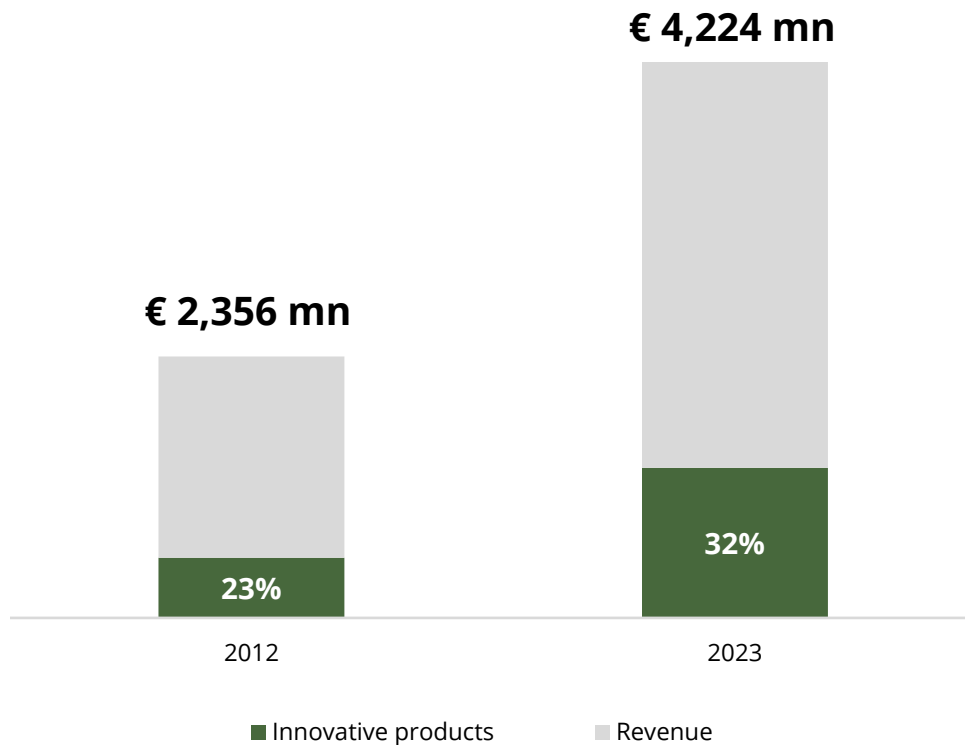
WIENERBERGER TODAY: MORE RESILIENT, MORE INNOVATIVE, MORE EFFICIENT



WIENERBERGER TODAY: MORE RESILIENT, MORE INNOVATIVE, MORE EFFICIENT

Revenue and share of innovative products

in € mn and %



✓ **30%**
Share of innovative products

TARGET 2026 **>35%**
Share of innovative products

WIENERBERGER TODAY: MORE RESILIENT, MORE INNOVATIVE, MORE EFFICIENT

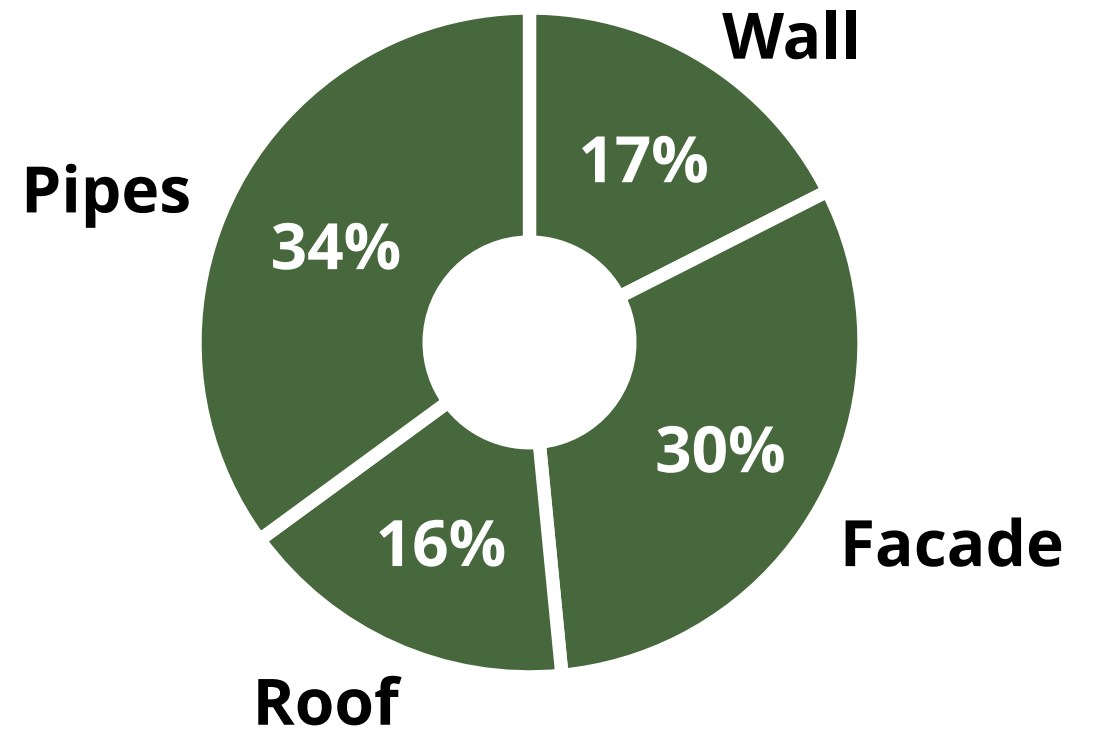
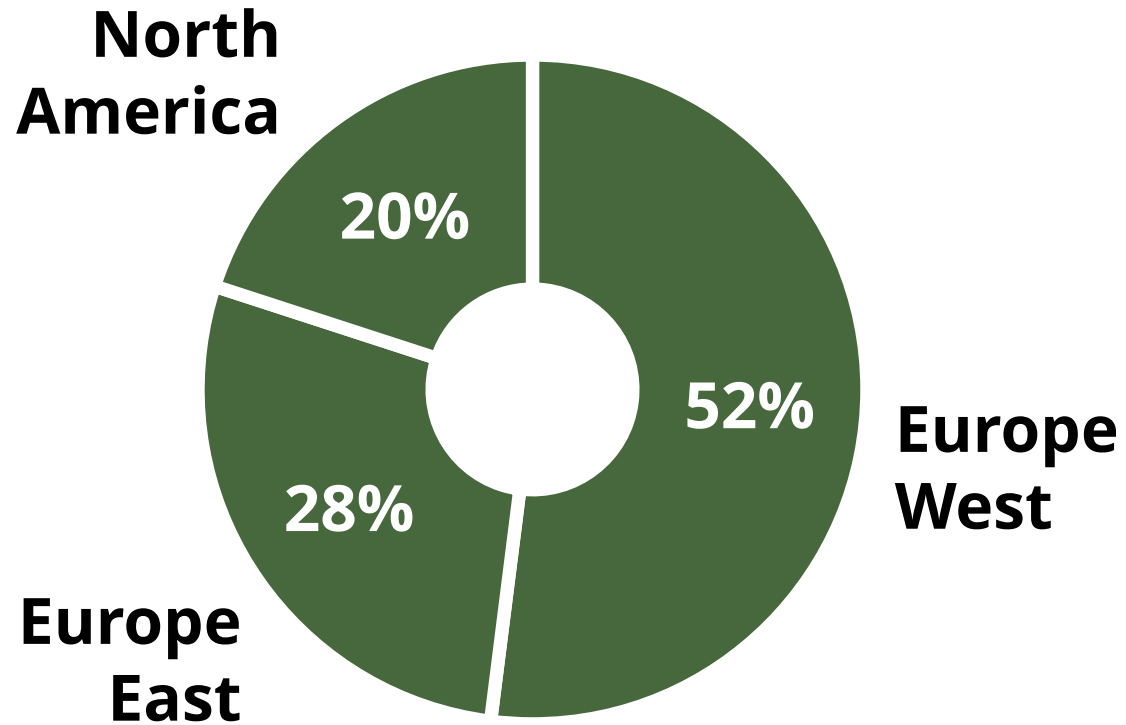
- › Optimized manufacturing processes and product quality
- › Efficient sales
- › Supply Chain Management and general administration

EBITDA contribution 2021-2023

€ **+136** MN

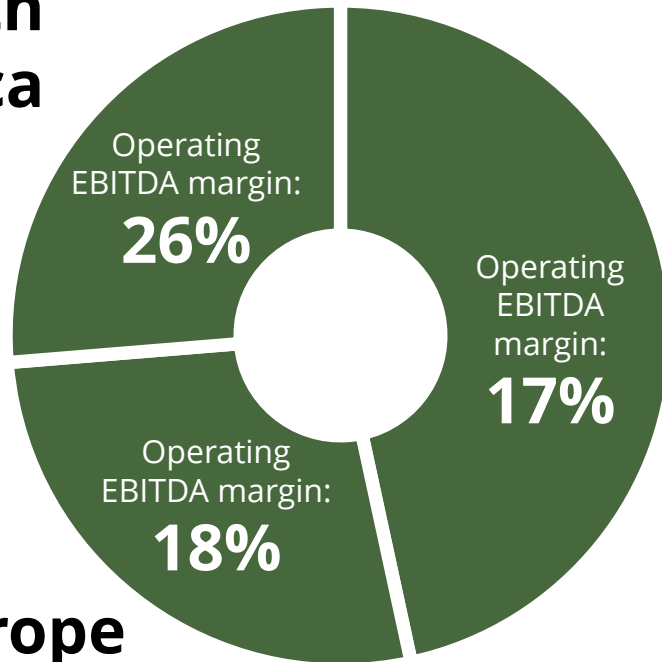
through efficiency
enhancement measures

REVENUES BY REGION & PRODUCT



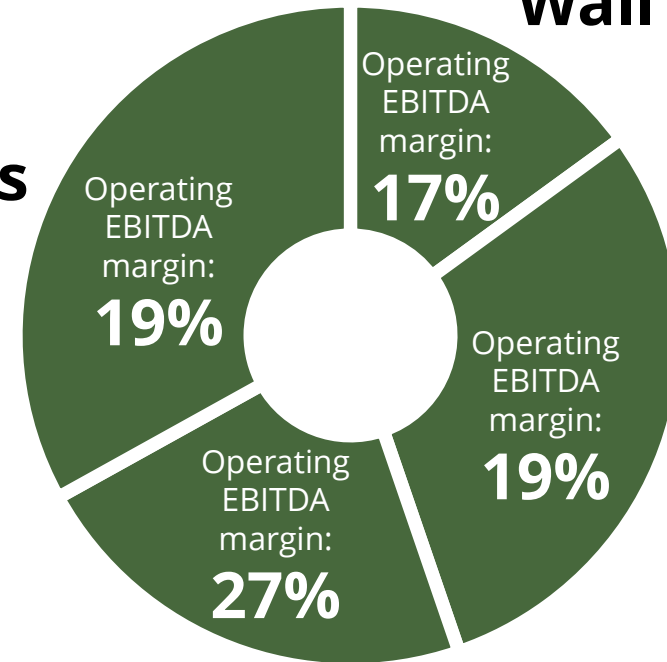
OPERATING EBITDA BY REGION & PRODUCT

North America



Europe West

Pipes



Facade

Roof

FINANCING POLICY SECURES STRONG BALANCE SHEET

**Strong capital
base**

~50%

Equity ratio

**Solid liquidity
reserve at year-end**

€ 700-800 mn

RCF & cash

**Financial leverage
target at year-end**

1.5-2.0x

Net debt/operating EBITDA

**Securing
investment
grade rating**

Baa3

Moody's Rating

A group of five diverse business professionals (three men and two women) are smiling and making peace signs with their hands. They are standing in front of a blurred background that appears to be an office or corporate building. The woman in the center is wearing a black top, while the others are in various business-casual attire.

CAPITAL ALLOCATION POLICY

STRONG FINANCIAL BASIS FOR THE FURTHER DEVELOPMENT OF WIENERBERGER

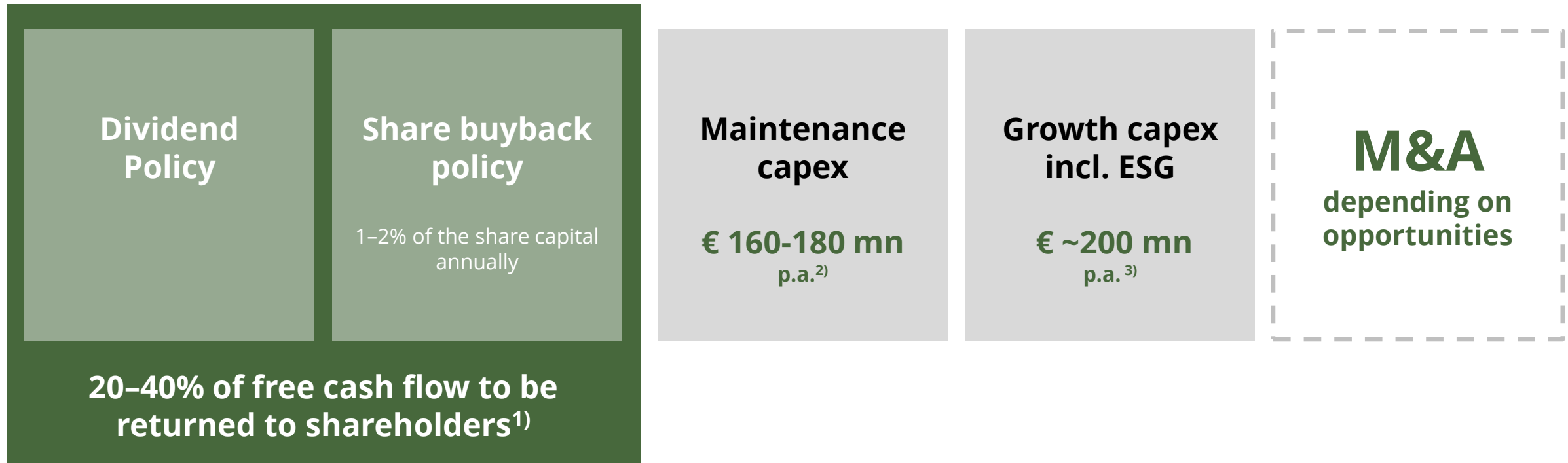
HIGH FREE CASH FLOW
€ 1.3 bn
2021–2023

FINANCIAL DISCIPLINE
Net debt 1.5–2x operating
EBITDA
at year-end

STRONG CASH CONVERSION
84%
2021–2023

STRONG FINANCIAL BASIS

LONG-TERM CAPITAL ALLOCATION POLICY



1) Specific amount to be determined according to overall financial performance and outlook of the group

2) Depending on industrial footprint and on overall market outlook

3) Discretionary / depending on overall market outlook

EFFECTIVE CAPITAL UTILIZATION DRIVES STRONG VALUE CREATION

Calculation of **ROCE (pre-tax)**

$$\frac{\text{Operating EBIT}}{\text{Average capital employed}}$$

2023

14%

Target 2026

17%

VALUE-CREATING ACQUISITIONS

M&A – TRACK RECORD

**~40 value-creating
acquisitions support the
transformation process over
the last 10 years**

M&A

~5x

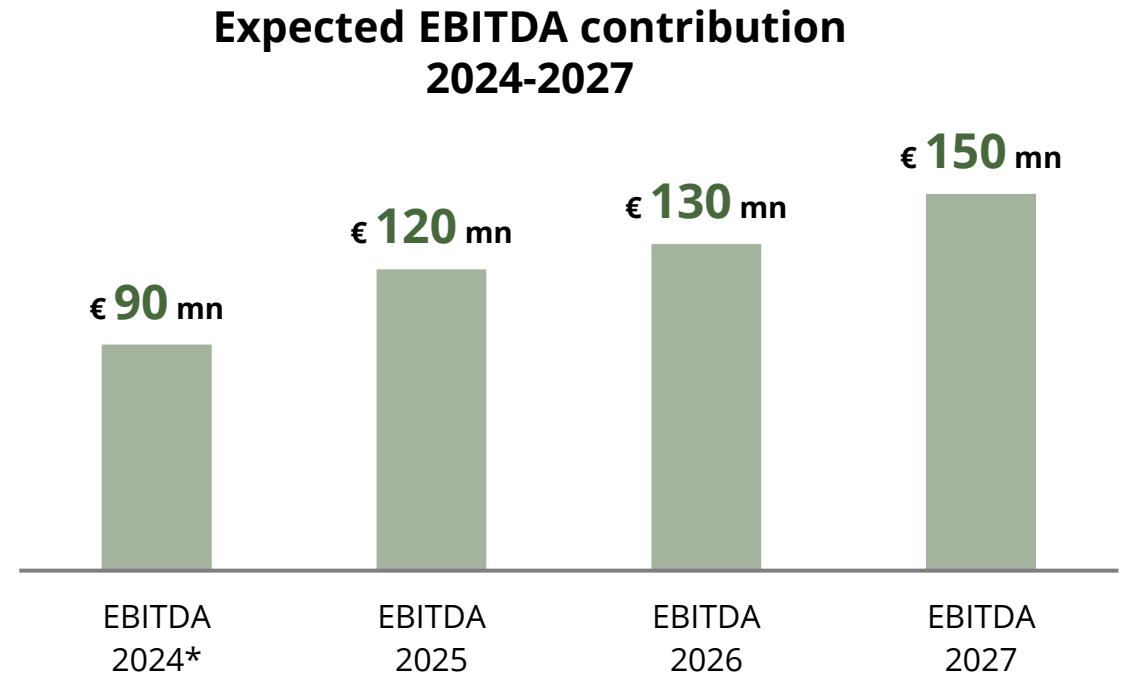
**EV/EBITDA multiple 3 years
post merger and including synergies**

M&A 2024 AND BEYOND

**Strong and attractive deal pipeline
for wienerberger in all segments
in Europe and North America**

TERREAL ACQUISITION SUCCESSFULLY CLOSED END OF FEBRUARY 2024

Terreal integration according to plan



* Proportional EBITDA contribution of € 90mn (contribution of €110mn for 12 months)

ACQUISITION OF GRAINPLASTICS TO ENHANCE DRAINAGE AND CABLE PROTECTION SOLUTIONS

+80
employees

€+30
mn
Revenues

**Successful
closing**
on May 8

+2
Sites in
NLD

- › Piping solutions for **cable protection** and **water management** such as agriculture, irrigation, and public infrastructure
- › **Strengthened position** in the piping segment in entire Region West
- › **New sustainable solutions increase** wienerberger's **share of recycled material** for pipes in the Netherlands by **around 65%**

Additional capacity will allow **full capitalization on growing piping market segment** with enhanced value proposition

DRAINAGE NETWORK REQUIRES RENOVATION AND REPLACEMENT

- › GrainPlastics offers precision technology to **maintain a consistent water level across the entire field**
- › **Access points** facilitate **monitoring, inspection** and **maintenance activities** and house the **water flow control structures**

Growth Potential

- › **Significant growth** expected in Dutch **drainage market** due to governmental initiatives to combat climate change and cut CO₂ emissions
- › **€ >480 mn** total market **volume** until 2034
- › **€ >180 mn renovation share** in the total market volume until 2034



CABLE PROTECTION: GOVERNMENTAL SPENDING FOR HIGHLY CONGESTED NETWORK

- › GrainPlastics offers durable **waterproof** and **dustproof cable protection** solutions to withstand high pressure
- › **Integrated pull wire** simplifies the threading of cables

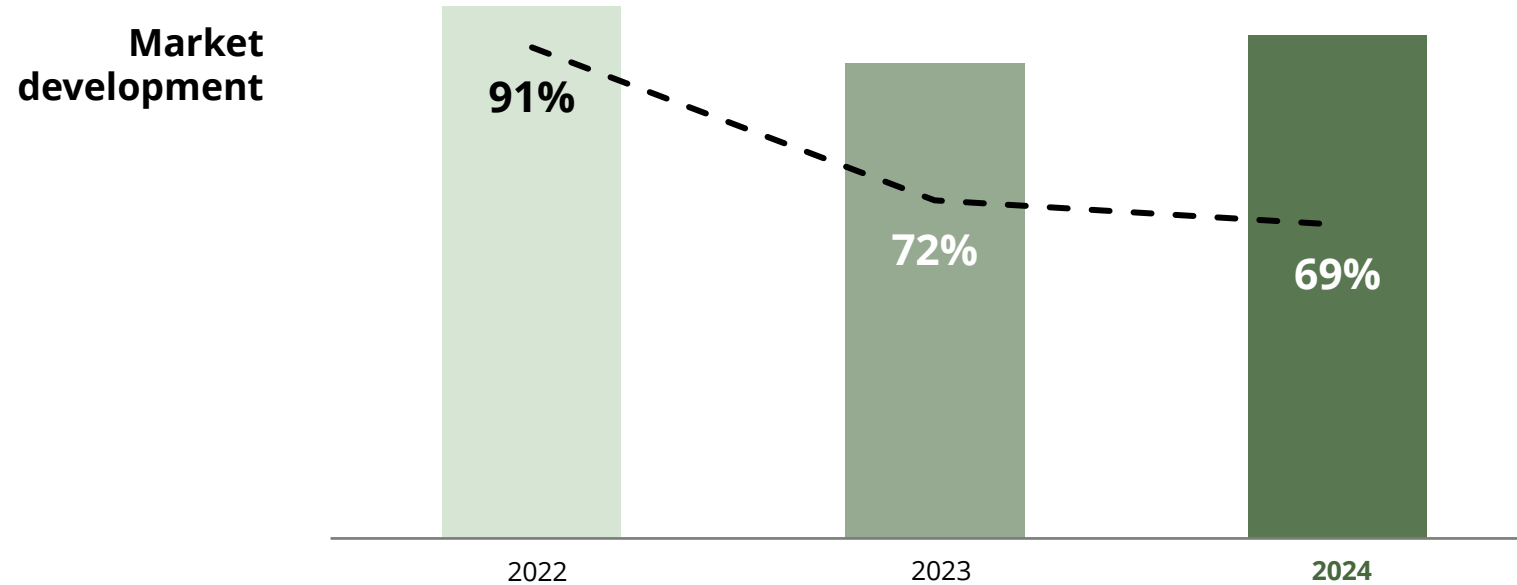
Growth Potential

- › Highly congested **network** will need to be **extended by ~+70,000 km** of cable until 2030
- › **Significant investments** will be **required** to connect industry and households to new energy sources and reach Dutch target of generating 40% of total electricity from windmills



FINANCIALS Q1 2024

MARKET ESTIMATE VS. EBITDA DEVELOPMENT



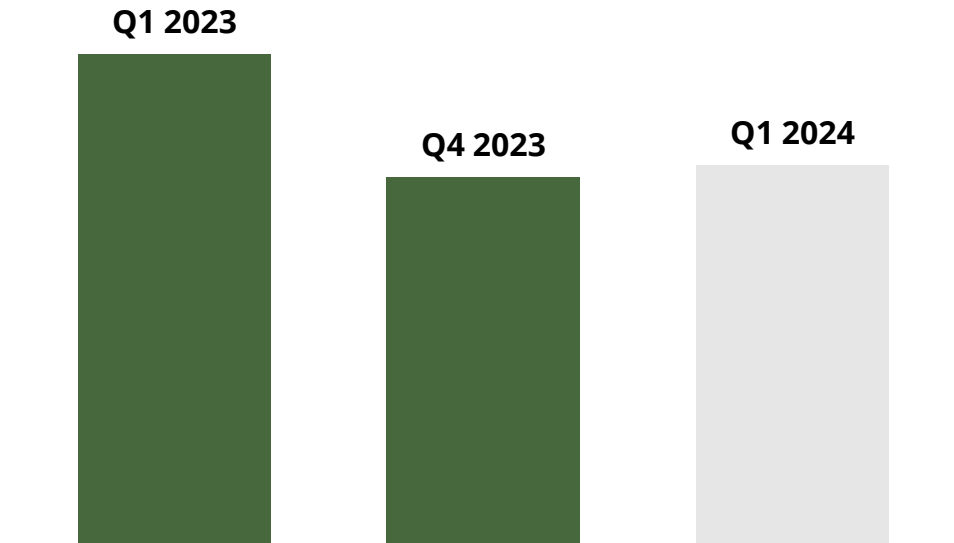
Note: Market level calculated according to the weighted wienerberger end market exposure incl. newbuild, renovation & infrastructure

MARKET LEVEL IN Q1 2024

- › **New build:** first signs of recovery in Europe
- › **Renovation:** stable
- › **Infrastructure:** on a solid level

... but market Q1 2024 significantly below Q1 2023

Development of market level



Q1 2024 OPERATING EBITDA IMPACTS

1. Lower market levels vs. Q1 2023

especially in Western (Continental) Europe (FR/NL/DE/BE)

EBITDA effect: € -40 mn

2. Extensive standstills in Q1 2024

to reduce inventory levels in ceramics Europe

EBITDA effect: € -50 mn

3. No “one-time” effect of inventory revaluation in Q1 2024

compared to last year (due to last year inflationary cost increases)

EBITDA effect: € -20 mn

4. Higher savings from cost management

EBITDA effect: € 17 mn

**All factors have
already been
considered in the
original guidance
for 2024**

SOLID Q1 2024 PERFORMANCE HIGHLIGHTS EFFECTIVE COST MANAGEMENT AND SELF-HELP INITIATIVES

Revenue

€ 953 mn

(Q1 2023: € 1,052 mn | -9%)

Operating EBITDA

€ 115 mn

(Q1 2023: € 209 mn | -45%)

Operating EBITDA margin

12.1%

(Q1 2023: 19.8% | -770 bps)

Self-Help Contribution

€ +9 mn

Cost management savings

€ +17 mn

Terreal contribution*

€ +6 mn

* EBITDA contribution for one month

REGION UPDATE

Europe

- › Stabilization in new build in Europe West and first signs of recovery in Europe East
- › Renovation stable respectively slightly improving
- › Infrastructure on a solid level

North America

- › New build on stable level
- › High demand level in infrastructure

Operating EBITDA in Q1 2024 in Europe predominately affected by lower market levels and extensive standstills in the ceramics business.

Note:

Operating EBITDA adjusted for effects from sale of core and non-core assets as well as structural adjustments; Rounding differences may arise from automatic processing of data

External revenues (in € mn)	Q1 2024	Q1 2023	Chg. in %
Europe West	528.7	556.0	-5
Europe East	245.6	300.9	-18
North America	178.3	195.2	-9
wienerberger	952.5	1,052.2	-9

Operating EBITDA (in € mn)	Q1 2024	Q1 2023	Chg. in %
Europe West	46.8	102.3	-54
Europe East	26.6	59.0	-55
North America	41.6	47.4	-12
wienerberger	115.0	208.6	-45

CASH INFLOW FROM SALE OF ASSETS

€ ~100 mn
cash inflow

in the next

24
months

**Strengthens liquidity and
contributes positively to
our financial leverage**

OUTLOOK 2024

GUIDANCE FOR 2024 CONFIRMED

- › Assumptions for end markets unchanged
- › Pricing policy as foreseen
- › Self-help contribution according to plan
- › Cost management savings higher

Terreal

- › Successful closing by the end of February
- › Integration process as planned
- › Terreal contribution of € 90 mn confirmed

**FY 2024 guidance of
operating EBITDA**

**€ 860 – 890 mn
CONFIRMED**



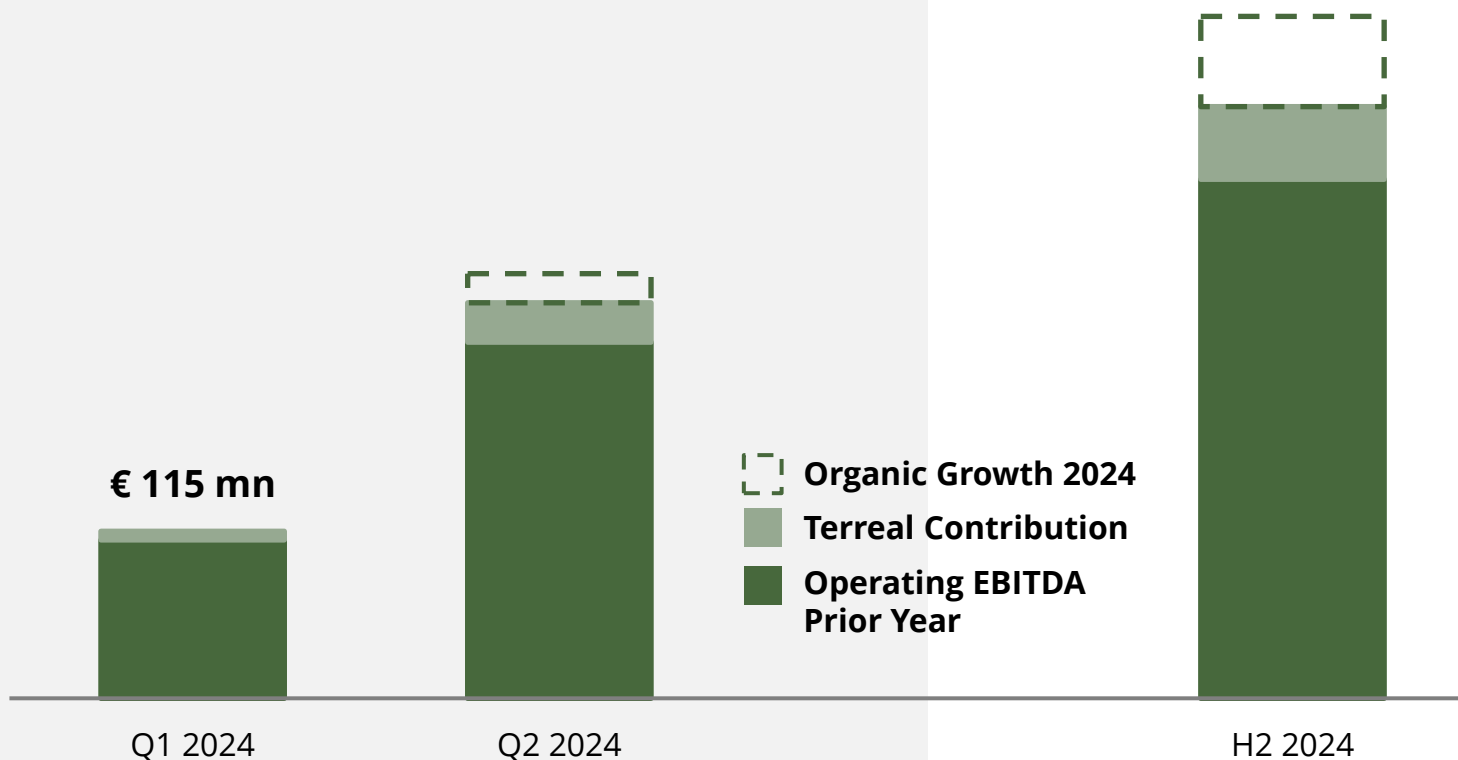
OPERATING EBITDA DEVELOPMENT H1 & H2 2024

H1 2024

€ ~400 mn
operating EBITDA

H2 2024

€ 460-490 mn
operating EBITDA

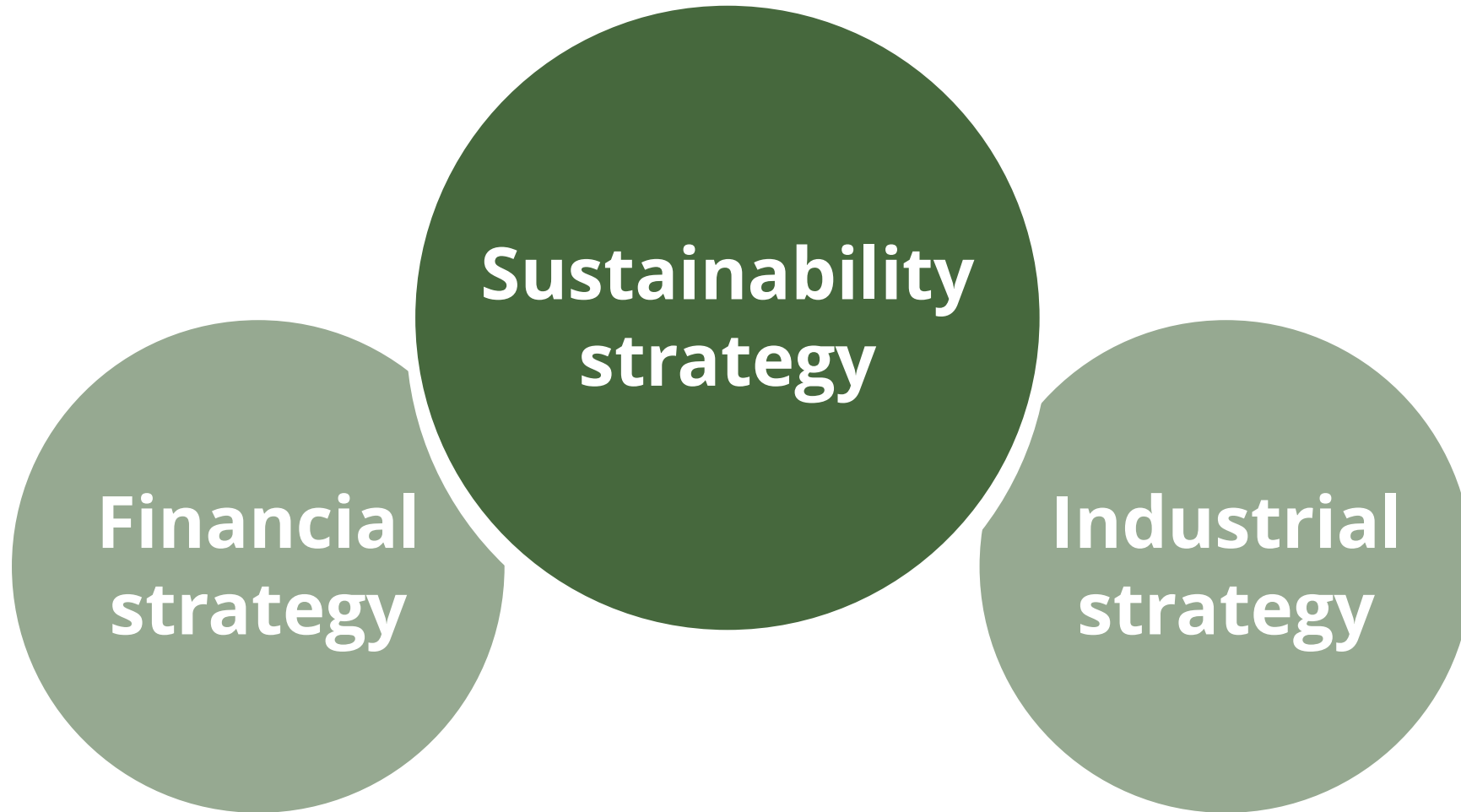


**FY 2024 guidance
of operating
EBITDA**

**€ 860–890 mn
CONFIRMED**

**incl. € 90mn Terreal
contribution**

OUR STRATEGY



WIENERBERGER END MARKET EXPECTATIONS BEYOND 2023

Estimated **market recovery**
from **72%** in 2023 to **86%**
in 2026, based on
normalized margins

**Organic growth, based on
payback of growth CAPEX,
innovation and system
solutions**

**Contribution of value-
creating acquisitions**

**Operating
EBITDA 2026**

€ >1.2 bn

- › Focus on **innovation, cost savings,**
and **efficiency enhancement**
- › Value-creating acquisitions
- › wienerberger has developed a **strong
growth platform** for
 - › Renovation
 - › Infrastructure for water and
energy management
 - › New build

in **Europe and North America** with
great growth potential

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FINANCIAL CALENDAR

August 14, 2024	Results for the First Half-Year of 2024
November 12, 2024	Results for the First Three Quarters of 2024

