



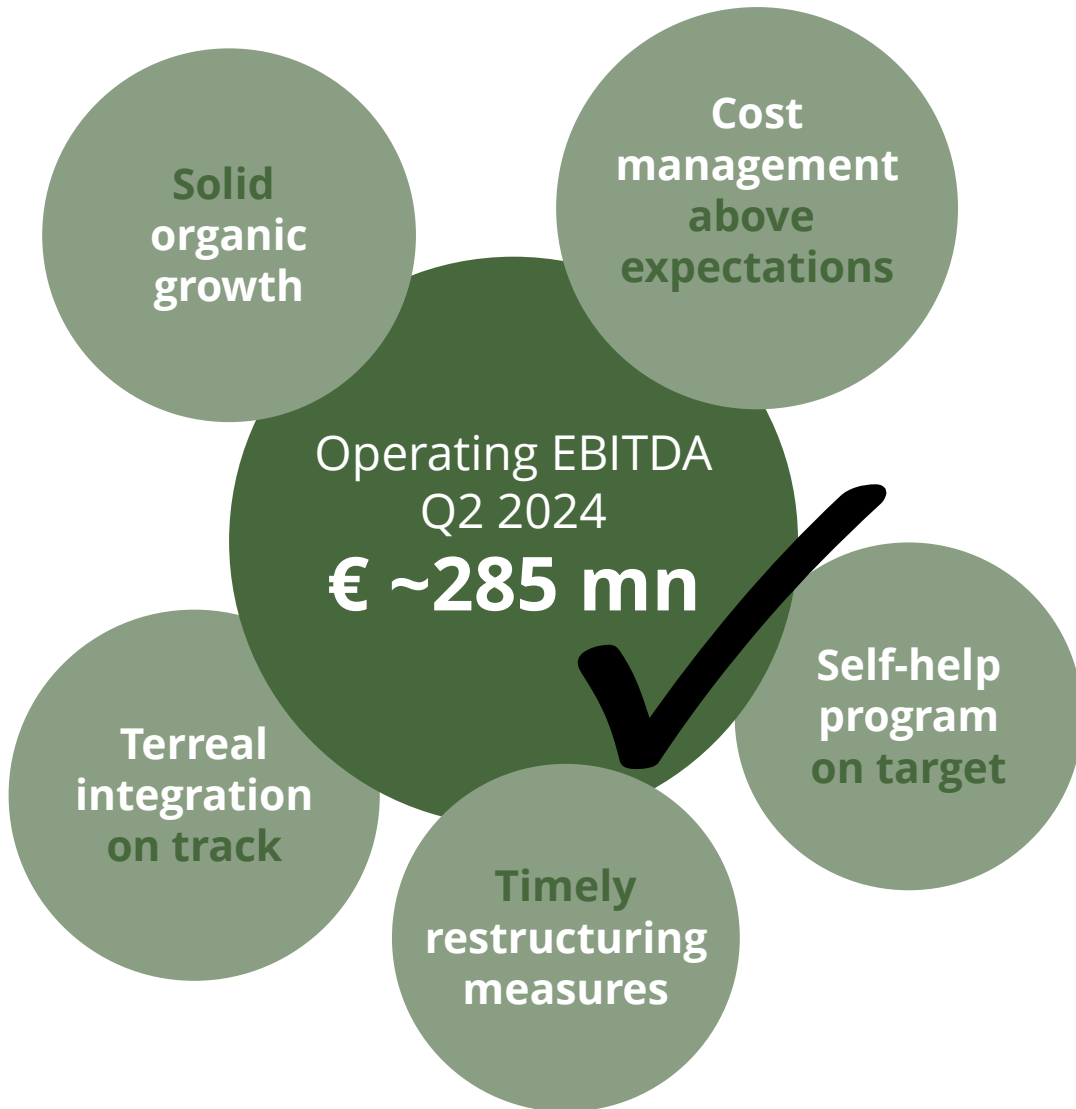
H1 2024

UPDATE CALL WITH ANALYSTS

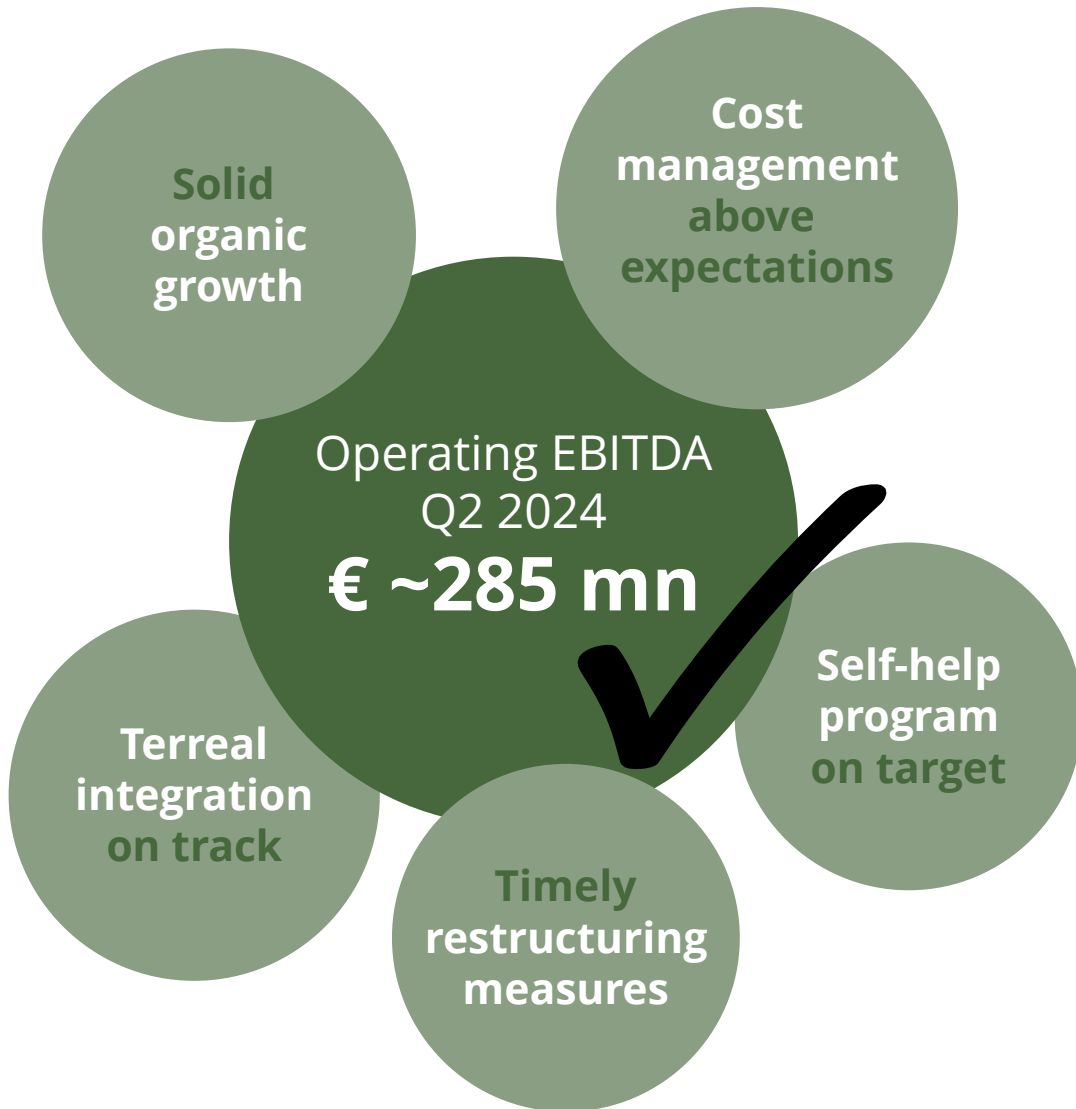
PERFORMANCE IN THE SECOND QUARTER OF 2024 CONFIRMS H1 GUIDANCE

Performance and results in Q2
meet expectations.

SECOND QUARTER RESULTS AS EXPECTED



SECOND QUARTER RESULTS AS EXPECTED



- › Resilient performance supported by the renovation and infrastructure segments
- › Eastern European new residential housing market recovery confirmed
- › Slightly increasing new residential housing market in UK and Ireland

- › Slightly decreasing new residential housing market in North America, especially in Canada
- › Declining new residential housing markets in AT/DE/FR/BE/NL

2024: A MAJOR ELECTION YEAR IN OUR MARKETS

- › 2024 is a **major election year** with some **unexpected results** so far (e.g. France, Netherlands)
- › **European Parliament Election 2024/New EU-Commission**
- › **Restrained decision making** in election years
- › Certain elections create **uncertainties and instabilities** for the construction sector

 Countries with parliamentary or presidential elections in 2024

POSITIVE SENTIMENT FOR HOUSING MARKETS SUPPORTED BY EU-WIDE AND NATIONAL INITIATIVES

- › **EU Launches key housing initiatives:**
 - › Implementation of a **Housing Commissioner**
 - › **Affordable Housing Plan** to stimulate the housing market
- › Significant **building backlog** and sustained **high housing demand**
- › **Substantial housing demand** within the **EU, UK, and North America**

Netherlands
+100,000
new homes
annually

Germany
€ 18 bn
in subsidies for
social housing
by 2027

Belgium
€ 1 bn
Investments for
energy-efficient
renovation

Austria
€ 1 bn
Housing subsidy
2024-2026

France
€ 5 bn
renovation budget
in 2024 planned

WIENERBERGER'S END MARKET DEVELOPMENT H1 2024

wienerberger MARKET EXPOSURE *		OVERALL END MARKET DEVELOPMENT	wienerberger PRICING	
Renovation (Europe)	35%	Stable	Stable	
Infrastructure (Europe & North America)	18%	Increasing	Stable	
New Residential Housing	47%	Europe East	Increasing	Declining
		UK & Ireland	Increasing	Stable
		DE, AT, FR, BE, NL	Declining	Slightly declining
		North America	Declining	Stable

*End market exposure incl. M&A per 30/06/2024

DEEP DIVE: DEVELOPMENT OF NEW RESIDENTIAL HOUSING MARKETS AND PRICING H1 2024

NEW RESIDENTIAL HOUSING MARKET

	OVERALL END MARKET DEVELOPMENT		wienerberger PRICING	
Europe East	Increasing	New residential housing market recovery underway	Declining	wienerberger focuses on maintaining market share and consequently makes slight price adjustments
Central Europe West Germany, Austria, France, Belgium, Netherlands	Declining	Markets for single-family and multi-family homes are below the levels of the Great Financial Crisis and show a significant decline compared to 2023, especially caused by lack of financing and political instability	Slightly declining	Slight price adjustments due to low demand level
North America	Declining	United States: Slight decline in construction activity in new residential housing due to political instability and persistently high interest rates Canada: Decline in new single-family housing due to weaker economic situation and higher interest rates	Stable	Pricing stable

POSITIVE SENTIMENT FOR NEW RESIDENTIAL HOUSING MARKET

- › **Positive development in Eastern European** new residential housing markets
- › **Slight increase in UK / Ireland** new residential housing construction
- › **Bottoming out in Central Western European** (AT/DE/FR/BE/NL) new residential housing markets **still ongoing**
- › **Temporary slow down in North America** due to political uncertainties

**Rebound of new residential housing markets
due to incentive programs delayed to 2025**

SWIFT COST OPTIMIZATION IN RESPONSE TO MARKET CONDITIONS

Due to the current market environment, wienerberger focused on optimizing cost structures, placing substantial emphasis on cost saving measures and Self-Help initiatives by reducing overhead costs and restructuring its industrial footprint.

OPERATING EBITDA DRIVERS Q2 2024 VS. Q2 2023

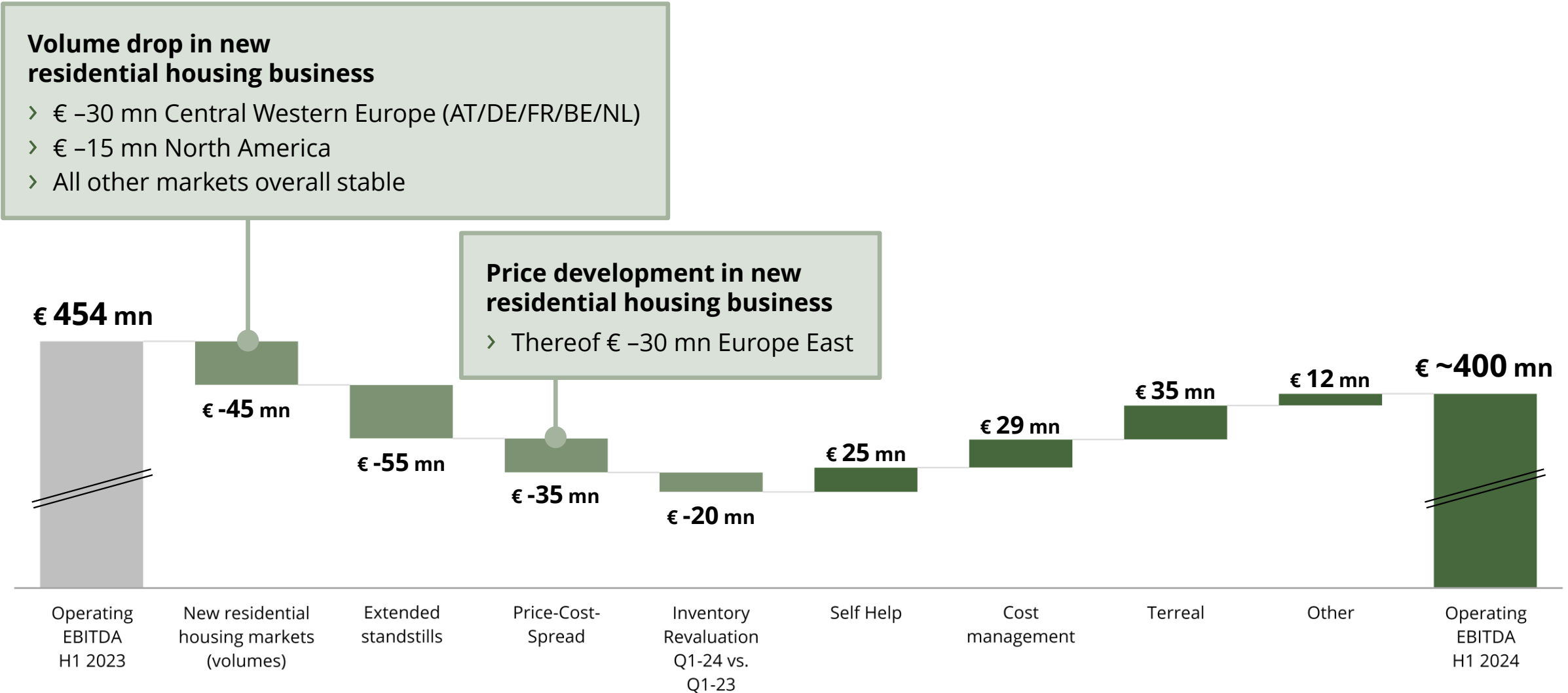
- › **Organic volume growth** by growing markets in **Eastern Europe and UK/Ireland**
EBITDA effect: € ~+15 mn
- › Implementation of **cost saving measures and Self-Help initiatives**
EBITDA effect: € ~+30 mn
- › **Terreal contribution** according to plan in Q2
EBITDA effect: € ~+30 mn
- › **Decline in volumes** due to low new residential housing markets in **AT/DE/FR/BE/NL & North America**
EBITDA effect: € ~-15 mn
- › **Price-over-Cost** spread (primarily Europe East)
EBITDA effect: € ~-20 mn

Operating EBITDA
Q2 2024
confirmed

€ ~285 mn

(Q2 2023: € 245 mn)

OPERATING EBITDA BRIDGE H1 2024 VS. H1 2023



STRONG EBITDA MARGIN

Despite the difficult new residential housing markets in certain regions, a strong EBITDA margin of >18% is expected in the first half of 2024, thanks to strict cost and efficiency measures

OUTLOOK H2 2024

- › **Initial market assumptions for 2024 were based on a stronger improvement in new residential housing markets** especially in H2 2024. However, this **development is currently not confirmed:**
 - › Market for **single-family homes (SFH)** is significantly **below expectations**
 - › **Bank lending** is still **subdued, and interest rate cuts** have been **slower** than initially expected
 - › **Subsidy programs** are partially **in place or planned** but not yet effective
 - › **High uncertainties** due to **elections** were added
- › Initially expected **market recovery** in H2 2024 **has shifted to 2025**

MARKET PICK-UP EXPECTED IN 2025, NORMALIZING IN 2026...

2024

Bottom-building
year

2025

Full market recovery
+

Cost savings from
measures in 2024
will additionally
contribute to the
2025 results

2026

Normalized
market level

...THEREFORE, WE CONFIRM OUR MID-TERM TARGET FOR 2026

