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PORR AG: PORR acquires majority stake in UBM

Vienna (pta025/11.07.2014/18:05) - July 11 2014. Subject to the approval of the Supervisory Board and the antitrust authorities, PORR AG will acquire a 25-percent stake (plus 8 shares) from CA Immo International Beteiligungsverwaltung GmbH ("CA Immo") in UBM Realitätenentwicklung AG ("UBM"). The total purchase price is EUR 36 m; thereby EUR 24 per share in UBM. Given the PORR Group's existing stake in UBM of 41.8% and the purchase of a further 1.9% stake, after closing the PORR Group will have a total of 68.7% of shares and therefore hold a majority stake in UBM. Closing is expected by October 31 2014. Upon closing, PORR AG will present a mandatory takeover offer to all other UBM shareholders in accordance with the Austrian Takeover Act. The price offered in the mandatory takeover offer will be at least as high as the consideration paid to CA Immo in line with legal stipulations, therefore EUR 24 per share in UBM.

This forward strategy will result in a stronger development and real estate business with UBM and STRAUSS & PARTNER, along with a more focused PORR Construction division. It will be possible to eliminate duplication and market overlaps, as well as facilitating the optimisation of both business areas' individual strengths.

PORR will continue to pursue its real estate strategy as planned. Details on implementation plans will be determined and then announced once the transaction is closed.

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