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PORR AG: PORR AG intends spin-off of real estate business

Vienna (pta005/31.08.2014/16:00) - * PORR AG aims at spinning-off PORR group's real estate business, including the interest in UBM Realitätenentwicklung AG, into an independent, listed company

* With the spin-off PORR AG intends to achieve an even clearer focus and concentration on its core business construction

* Establishment of an independent real estate developer of European size

During today's meeting the management board of PORR AG resolved to pursue the spin-off of PORR group's real estate business into an independent stock corporation to be listed on the Vienna Stock Exchange (Wiener Börse). The existing shareholders of PORR AG shall receive an interest in this company in a ratio essentially corresponding to their interest in PORR AG. The real estate business subject to the spin-off shall consist of the real estate development of STRAUSS & PARTNER group, non-core real estate of the PORR group and PORR AG's interest in UBM Realitätenentwicklung Aktiengesellschaft. The aim is, on one hand, to achieve an even clearer focus and concentration of the PORR group on its core business construction and, on the other hand, to create an independent listed company with a clear focus on real estate and real estate development. The steps and measures necessary to effect the spin-off shall be implemented in the following months and, by the end of 2014, if possible. The final transaction structure is yet to be determined and will be published in accordance with legal requirements.

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stock exchanges:	official trade in Vienna

