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*Adhoc announcement according to article 48d section 1 BörseG*

## **PORR AG: Intended offering for the exchange of the bonds issued in 2009 and 2010 by PORR AG**

Vienna (pta017/03.10.2014/18:30) - -

- New issue of a senior bond and a hybrid bond by way of exchange of existing bonds issued in 2009 and 2010 (exchange ratio 1:1), cash payment of EUR 15.00 per exchanged 2010 bond in the principal amount of EUR 500.00
- Issue volume of up to EUR 225 million in the course of the EUR 250 million debt issuance programme of PORR AG on the issue of bonds of 3 October 2014 (the "Debt Issuance Programme")
- Exchange period: Expected to be from 6 October 2014 until 21 October 2014 (expected)

PORR AG intends to invite holders of bonds issued in 2009 (ISIN AT0000A0F9G7) as well as holders of bonds issued in 2010 (ISIN AT0000A0KJK9) to furnish offers for the exchange into new senior bonds to be issued with a tenor of five years and/or into new perpetual hybrid bonds to be issued. The offer shall be directed exclusively to existing holders of bonds issued in 2009 and 2010 and shall serve the optimisation of the financing portfolio of PORR AG. In the case of exchange, accrued interest will be paid respectively; holders of bonds issued in 2010 shall receive in addition a cash compensation payment of EUR 15.00 each per exchanged 2010 bond in the principal amount of EUR 500.00.

Details about the exchange offer, including interest rates and all interest periods, will be available on the website of PORR AG ([www.porr-group.com](http://www.porr-group.com)) as of the start of the exchange offer. The exchange period is expected to start on 6 October 2014 and to end on 21 October 2014.

The Issuer intends to optimise its capital markets financing by way of this exchange offer. At the same time, holders of old bonds shall be granted the opportunity to invest their funds also in the future into financial instruments of the Issuer.

It is intended to apply for admission of the Debt Issuance Programme to listing on the Second Regulated Market (Geregelter Freiverkehr) of the Vienna Stock Exchange.

This information constitutes a mandatory notification pursuant to sections 48d para 1 and 93 para 6 of the Austrian Stock Exchange Act. It serves advertisement purposes and constitutes a marketing notification in the meaning of WAG 2007 (the Austrian Securities Supervision Act) and the KMG (the Austrian Capital Markets Act), but neither a financial analysis nor any advice or recommendation with respect to a financial instrument, nor an offer for the sale nor a solicitation for the purchase of securities. The exchange offer of securities of PORR AG in Austria is made exclusively and based on the base prospectus, as approved by the FMA on 3 October 2014, and published (including all supplements as well as final terms) which is available electronically on the website of the Issuer ([www.porr-group.com](http://www.porr-group.com)).

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Questions:

MMag. Christian B. Maier, CFO

PORR AG

Absberggasse 47, 1100 Wien

Tel.: +43 (0)50 626-1009

christian.maier@porr.at / www.porr-group.com

emitter: PORR AG  
Absberggasse 47  
1100 Wien  
Austria

contact person: Dir. Prok. Rolf Petersen

phone: 050626-1199

e-mail: rolf.petersen@porr.at

website: www.porr-group.com

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