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PORR AG: PORR reaches basic agreement on stake in the Salzburg-based Hinteregger Group

Wien (pta012/15.05.2017/09:20) - A basic agreement has been reached with the owners of the Hinteregger holding for PORR to acquire an equity interest in the long-standing Salzburg company. The PORR Executive Board has thereby passed a resolution today to participate in negotiations to determine the structure of the transaction as well as subsequent contracts, with the goal being the full takeover of the Hinteregger Group. In parallel, 100% of the shares in the DYWIDAG Group should be transferred to the ownership of the G. Klaus Hinteregger family.

In 2016 the corporate group generated production output of around EUR 220m and currently employs around 850 staff. The company operates in both building construction and civil engineering - primarily in Austria. Focal points include industrial civil engineering, power plant construction and underground construction. The takeover is subject to approval by the responsible competition authorities.

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