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PORR AG: PORR considers the issue of a hybrid bond

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PORR AG is considering the issue of a deeply subordinated bond with an indefinite term (new hybrid bond). The final volume of the issue has not yet been determined. An issue volume in the (higher) double-digit million range is targeted for (sub-benchmark size). The issue, which will be directed exclusively to institutional investors, is expected to be completed in the near future, subject to the development of the markets in the coming weeks. A retail offer will not take place.

At the same time, PORR AG intends to offer the holders of the hybrid bond issued in 2017 to repurchase their bonds (details thereon will be announced on the website of PORR AG under the sub-menu "Investor Relations", sub-site "PORR Bonds", sub-heading "Corporate Bond 2020").
The invitation to tender Notes for repurchase is subject exclusively to the conditions as set out in the Tender Offer Memorandum dated 23 January 2020 which will be available on the website of PORR AG during the offer period which will presumably start on 23 January 2020 and which will end on 29 January 2020, 5.00 pm CET.

The proceeds of the issue of the new hybrid bond are intended to be used to strengthen the capital base, to optimize the balance sheet structure and, in particular, to refinance the hybrid bond issued in 2017 and for general corporate and (re)financing purposes. The proceeds of the issue are further intended to support the overall growth strategy, in particular the PORR acquisition strategy, which assumes further small and medium-sized company acquisitions in the coming periods.

HSBC France was mandated as sole structuring advisor and sole bookrunner.

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A prospectus will be prepared exclusively for the purpose of listing of the notes of the new hybrid bond on the Official Market (Amtlicher Handel) of the Vienna Stock Exchange. No offer of the notes of the new hybrid bond will be made in Austria or in any other country that is subject to the obligation to publish a prospectus. Following its prospective approval by the Austrian Financial Market Authority (Finanzmarktaufsichtsbehörde), the prospectus will be published in electronic form on the issuer's website at www.porr-group.com, sub-site "Investor Relations", sub-site "PORR bonds", subheading "Corporate Bond 2020" and will be available under https://porr-group.com/cb-prospectus2020 and free of charge at the issuer's registered office at Absberggasse 47, 1100 Vienna.

For further questions, please contact:

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