Publication Date: 18.10.2017 14:45

EANS-Adhoc: Service agreement of STRABAG group company SPFS with Deutsche Telekom ends latest on 30 June 2019

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Contracts
18.10.2017


Wien - The facility management services agreement between STRABAG Property and
Facility Services GmbH Germany (SPFS) and Deutsche Telekom, which had been
concluded in parallel with the acquisition of DeTeImmobilien in 2008, will end
latest effective 30 June 2019. After long and intense negotiations, Deutsche
Telekom has decided to award these services to another provider.

With the loss of a key client that had contributed annual average revenue of
about EUR 550 million, STRABAG PFS must undergo a fundamental reorganisation.
According to a preliminary estimate, the restructuring will result in a one-off
earnings reduction in the mid-range double-digit million euros. A corresponding
provision allowance is currently expected already with effect from 31 December
2017.

Against this background, STRABAG SE's targeted EBIT margin of at least 3 % for
2017 appears ambitious, yet within reach. The annual revenue loss won't impact
the targets of the STRABAG SE Group until 2019.

Directly affected by the decision are around 3,300 employees who are working
exclusively for the Deutsche Telekom account.




Further inquiry note:
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stockmarkets: Wien
language: English