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**EANS-Adhoc: Coronavirus: STRABAG suspends Austrian construction site activity for the time being and initiates early warning system according to § 45a AFMG as a precaution**

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Plant Closings/C.E.O. Interviews  
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Vienna - STRABAG, the largest Austrian construction company, is halting its regular construction operations in Austria effective today. The order applies until further notice and at least as long as the 98th Directive of the Federal Minister of Social Affairs in accordance with Section 2 of the federal law on provisional measures to prevent the spread of COVID-19 (COVID-19-Maßnahmengesetz) applies - i.e. until 22 March 2020. Approximately 1,000 construction sites will be affected.

"The restrictions on public life associated with the coronavirus prevention measures are having an enormous impact on our construction operations. After weighing all the interests and, above all, due to our responsibility to society, we feel compelled to take this drastic step," said STRABAG SE CEO Thomas Birtel. An evaluation of the construction sites has shown that for many of the sites a one-metre distance between employees cannot be consistently guaranteed in practice during construction operations, as is now required by law, and that the supply chain of materials and subcontractors can no longer be ensured.

The sites to be closed are being secured and, because it is unclear how long this emergency situation will last, will be prepared for a shutdown of several weeks. Projects in which the minimum distance can be maintained, as well as projects of overriding public interest, will be continued to a limited extent in agreement with the clients.

As a precautionary measure, STRABAG is activating the "early warning system" stipulated by Section 45a AMFG (Austrian Labour Market Promotion Act) for both its blue-collar workers and its white-collar employees in Austria. The necessary business operations in Austria will of course be maintained in compliance with the legal requirements to ensure that the construction operations can be resumed in an orderly manner following an end to the shutdown.

It is currently not possible to reliably assess whether and to what extent construction will also be temporarily suspended in the other group countries.

From today's standpoint, it is not yet clear whether and to what extent any negative impact that will inevitably result from the suspension of construction activity may be offset by any subsequent positive effects. If the current situation continues for a longer period of time or if it worsens over the coming months, negative consequences can be expected in any case. Ultimately, the impact on earnings and on the targeted EBIT margin of publicly listed STRABAG SE for the 2020 financial year can only be determined more precisely once the situation normalises.

Further inquiry note:

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