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EANS-Adhoc: Management Board and Supervisory Board of STRABAG SE propose to the Annual General Meeting a conditional payment of a reduced dividend in autumn 2020

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* Proposal for conditional payment of dividend of € 0.90 per share as at 30 November 2020

* Core shareholders support proposal for appropriation of balance sheet profit

Dividend Announcements/Distribution
23.04.2020

Vienna - The Management Board of STRABAG SE informs:

Given the very good net income after minorities in 2019 in the amount of EUR 371.7 million, the dividend policy that has been continuously pursued since the IPO in 2007 would justify a payout of up to EUR 1.80 per share. This is now to be halved to EUR 0.90 per share.

Against the background of the coronavirus crisis, steps must be taken to ensure that the payment of even such a reduced dividend does not unduly burden the company's liquidity. As a result, the Management Board and the Supervisory Board of STRABAG SE today agreed on the following proposal for the appropriation of the balance sheet profit, which has the support of the syndicate of core shareholders controlling STRABAG SE, consisting of Raiffeisen/UNIQA, Rasperia and Haselsteiner Group:

"The 2019 financial year closes with a balance sheet profit of EUR 121.00 million.

The Management Board proposes, for approval by the Annual General Meeting, a dividend in the amount of EUR 0.90 per (dividend-bearing) no-par share. The remainder shall be carried forward to new account.

Entitlement to and payment of the dividend is subject to the condition precedent that the total amount of liquid assets of the company and of all companies fully consolidated in accordance with the applicable International Accounting Standards (IFRS/IAS), plus any contractually agreed but unused loans, does not fall below EUR 1 billion as at 31 October 2020 even if the dividend is paid out. In accordance with IFRS/IAS, liquid assets include securities, cash in hand and bank deposits.

By 25 November 2020, the company will obtain confirmation from KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz, of the total amount of liquid assets plus contractually agreed but unused loans as at 31 October 2020 and will state whether the above condition has been met (dividend announcement).

If the condition precedent is met, the dividend payout date will be 30 November 2020 and the ex-dividend day will be 26 November 2020.

If the condition precedent is not met, the portion of the balance sheet profit attributable to the approved dividend will be carried forward to new account."

It is still not possible to make a reliable assessment of the effects of the coronavirus crisis on earnings and thus on the targeted EBIT margin of STRABAG SE. From today's perspective, the Management Board anticipates a 10 % reduction in output volume and slightly weaker earnings for 2020.

Further inquiry note:

STRABAG SE

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end of announcement

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