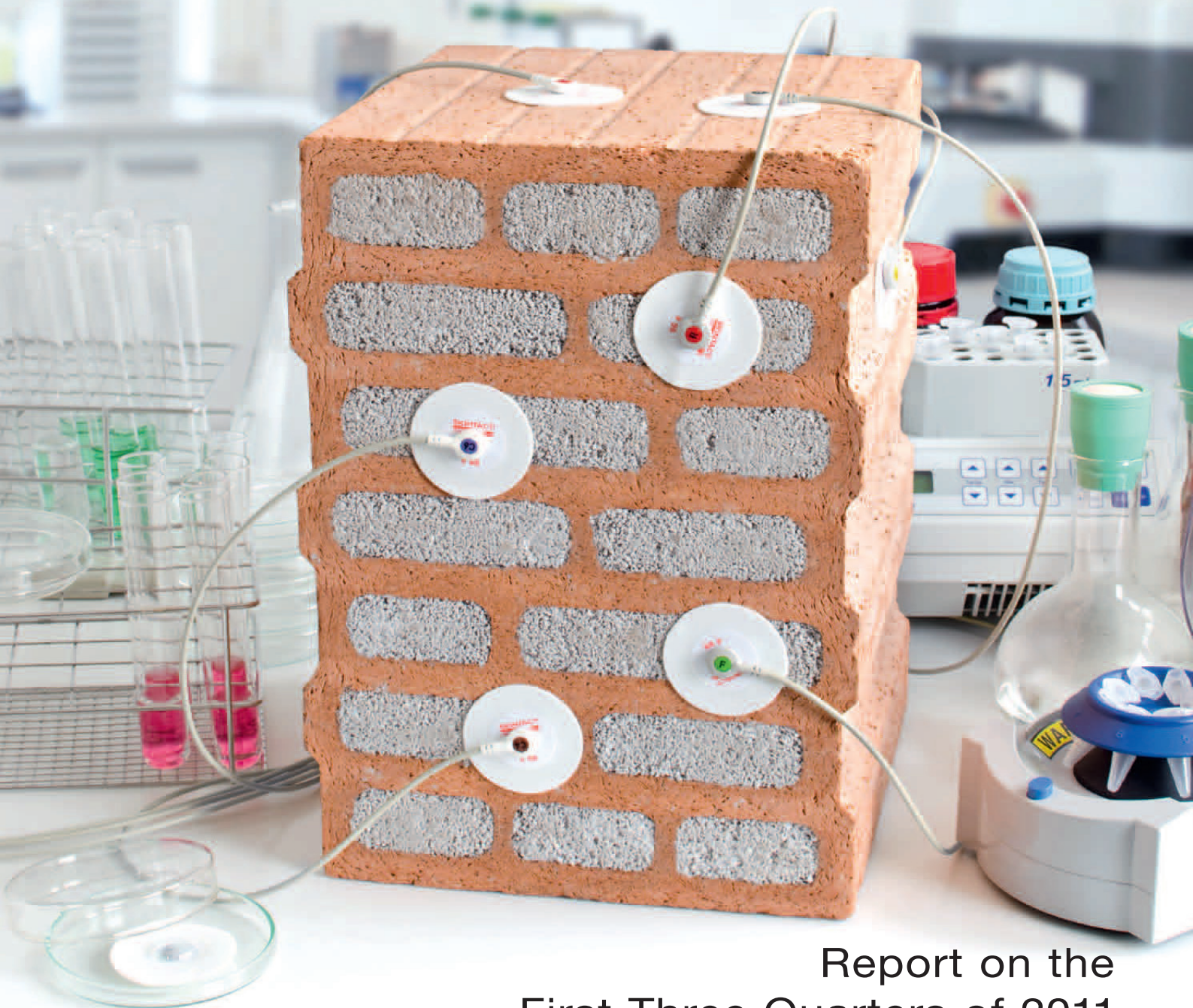


Quite respectable results.



Report on the
First Three Quarters of 2011

Earnings Data		1-9/2010	1-9/2011	Chg. in %	Year-end 2010
Revenues	in € mill.	1,343.3	1,555.2	+16	1,744.8
Operating EBITDA ¹⁾	in € mill.	160.5	213.7	+33	210.8
Operating EBIT ¹⁾	in € mill.	17.6	62.2	>100	10.7
Profit before tax	in € mill.	-15.6	78.6	>100	-40.8
Profit after tax ²⁾	in € mill.	-13.5	64.7	>100	-34.9
Earnings per share	in €	-0.32	0.35	>100	-0.57
Adjusted earnings per share ³⁾	in €	-0.32	0.06	>100	-0.57
Free cash flow ⁴⁾	in € mill.	83.3	66.8	-20	176.8
Maintenance capex	in € mill.	32.8	61.5	+88	61.7
Growth investments	in € mill.	30.2	43.3	+43	88.1

Balance Sheet Data		31.12.2010	30.09.2011	Chg. in %
Equity ⁵⁾	in € mill.	2,525.7	2,467.0	-2
Net debt	in € mill.	374.5	510.9	+36
Capital employed	in € mill.	2,779.5	2,875.5	+3
Balance sheet total	in € mill.	4,059.3	4,212.4	+4
Gearing	in %	14.8	20.7	+40
Ø Employees		11,848	12,688	+7

Stock Exchange Data		1-12/2010	1-9/2011	Chg. in %
Share price high	in €	16.18	16.56	+2
Share price low	in €	9.55	8.00	-16
Share price at end of period	in €	14.29	8.83	-38
Shares outstanding (weighted) ⁶⁾	in 1,000	116,528	117,290	+1
Market capitalization at end of period	in € mill.	1,679.5	1,037.2	-38

Operating Segments 1-9/2011 in € mill. and %	Central-East Europe ⁷⁾	Central-West Europe ⁸⁾	North-West Europe ⁸⁾	North America	Investments and Other ^{7) 9)}
Revenues	458.7 (+13%)	335.3 (+15%)	613.8 (+11%)	101.5 (-10%)	45.9 (>100%)
Operating EBITDA ¹⁾	82.6 (+23%)	36.3 (+38%)	107.9 (+24%)	-5.6 (<-100%)	-7.5 (+62%)
Operating EBIT ¹⁾	28.2 (+45%)	14.1 (>100%)	58.5 (+54%)	-22.3 (-23%)	-16.3 (+31%)
Total investments	30.1 (+49%)	19.3 (+35%)	34.1 (+50%)	4.6 (-10%)	16.7 (>100%)
Capital employed	807.5 (+3%)	365.6 (+2%)	1,132.7 (+1%)	485.3 (-1%)	84.4 (>100%)
Ø Employees	4,520 (+1%)	2,050 (+2%)	4,250 (+6%)	1,152 (+2%)	716 (>100%)

1) Adjusted for non-recurring income and expenses

2) Before non-controlling interests and accrued hybrid coupon

3) Adjusted for non-recurring income and expenses; after accrued hybrid coupon

4) Cash flow from operating activities minus cash flow from investing activities plus growth investments

5) Equity including non-controlling interests and hybrid capital

6) Adjusted for treasury stock

7) East European holding companies are reported under the Investments and Other segment beginning in 2011 (previously: Central-East Europe); comparable figures from the prior year period were adjusted accordingly

8) The cross border trading activities of the Netherlands and Germany are reported under North-West Europe beginning in 2011 (previously: Central-West Europe); comparable figures from the prior year period were adjusted accordingly

9) Including Group eliminations and holding costs; offset of inter-company sales in this segment

Note: In the table of the operating segment data, changes in % to the comparable prior year period are shown in brackets.

Chief Executive's Review

Dear Shareholders,

As you know, the economic sentiment has worsened in recent months. I see the major reasons for the shift in growing uncertainty across the euro zone since the summer as a result of the crisis in Greece and the resulting decline in consumer confidence. This situation has led to a slight weakening in the demand for building materials on a number of our markets – for example, in Belgium, Poland and Switzerland. I am therefore particularly pleased to report that Wienerberger recorded further earnings growth in this challenging environment. We continued our success course during the third quarter with a 10% increase each in revenues and operating EBITDA.

Supported by a good start into the year and moderate growth during the second quarter, Wienerberger generated a 16% increase in revenues to € 1,555 million for the first nine months of 2011. The cost inflation-related price increases announced at the beginning of the year were successfully implemented and resulted in a positive price effect of +2% by the end of the third quarter, compared with +1% for the first six months. These price adjustments and lower standstill costs led to a significant improvement in operating EBITDA, which rose by 33% to € 214 million. Our operating EBITDA for the first nine months already exceeds the entire past year. Operating EBIT was € 45 million higher than the comparable prior year period at € 62 million, whereby these figures do not include the non-recurring earnings effects of the Bramac / Tondach Gleinstätten equity swap. With the takeover of a 25% stake in Tondach Gleinstätten in exchange for 50% of the concrete tile producer Bramac, we concluded the restructuring of our industrial portfolio. After the consideration of non-recurring income, interest and taxes, Wienerberger generated net profit of € 65 million.

These results prove that we are on the right course in these uncertain times. The key factors for this success are our steady focus on cost management as well as a concentration on marketing and sales with innovative and energy-efficient products. The outstanding properties of our products were recently confirmed at the Architects' Darling Awards presented by Heinze, which are based on a survey of 1,800 architects and planners. Our infill block emerged as the winner in the category "energy efficiency" of building materials.

With the exception of the markets in Germany and Russia, I expect a slight weakening in new residential construction during the final months of 2011. This will not have a major impact on our business, and I therefore confirm the expected sound improvement in operating EBITDA and net profit at the Group level for the full year. My predictions for 2012 remain cautious because of the limited operational visibility and prevailing macro-economic uncertainty, but I assume the building materials sector will face a number of challenges over the coming year. Nevertheless, I am confident that Wienerberger will continue its sound development in the future. We have a very strong balance sheet, which allows us to focus on our business and direct our full attention to the sale of our innovative products and system solutions for energy-efficient construction. This will also form a solid foundation for achieving growth rates above the peer group in the coming years.



*Heimo Scheuch,
Chief Executive Officer of
Wienerberger AG*

Improvement in revenues and earnings with 2% positive price effect in the first nine months

Wienerberger infill blocks as the winner for "energy efficiency" in building materials at the Heinze Architects' Darling Awards in Germany

Sound improvement in operating EBITDA and net profit expected for the full year

Yours


Interim Management Report

FINANCIAL REVIEW

Earnings

Against the backdrop of an operating environment that was difficult in many regions, Wienerberger also recorded an increase in revenues and earnings during the third quarter. Group revenues rose by 16% to € 1,555.2 million for the first nine months of 2011, whereby 14% of this growth resulted from higher volumes. The successful implementation of the price adjustments announced at the beginning of the year and a shift in the sales mix to premium products led to a 2% year-on-year rise in average prices during the reporting period. Positive foreign exchange effects from the strong Swiss franc were almost entirely offset by negative effects from the weak US dollar. The initial consolidation of the Steinzeug Group and Steenfabriek Heylen as well as the first proportionate inclusion of the Tondach Group and parallel deconsolidation of Bramac at mid-year increased revenues by € 90.4 million or approx. 6%.

Operating EBITDA improved significantly year-on-year by € 53.2 million to € 213.7 million for the first nine months of 2011, thereby exceeding the comparable amount for the entire past year. This sound growth was supported by more favorable price levels, cost savings and better capacity utilization. It also led to an improvement in the operating EBITDA margin from 11.9% in the first nine months of 2010 to 13.7% for 2011. Operating EBIT rose to € 62.2 million for the reporting period, versus € 17.6 million in the first three quarters of the prior year.

The transfer of Wienerberger's 50% stake in the concrete tile producer Bramac had a positive non-recurring effect of € 33.2 million on earnings. This amount is reported separately under deconsolidation result and not included in operating EBITDA or operating EBIT.

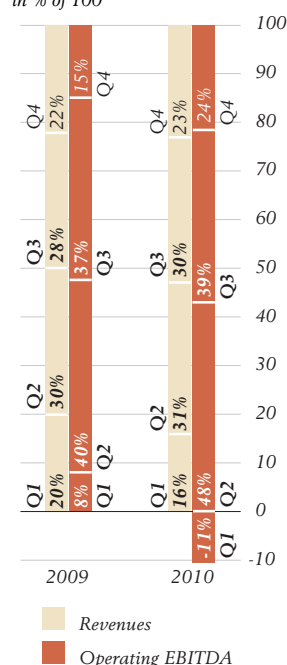
The year-on-year improvement in financial results to € -16.8 million (2010: € -33.2 million) resulted, above all, from an increase in income from associates (Tondach Gleinstätten, Pipelife Group), better interest results and recognized foreign exchange gains that are included under other financial results. Profit before tax rose to € 78.6 million for the first nine months of 2011, compared with € -15.6 million in the comparable prior year period. The tax rate amounted to 17.7% for the reporting period (2010: 13.5%). After the deduction of taxes Wienerberger recorded net profit of € 64.7 million, compared with a loss of € 13.5 million for the first nine months of 2010. Earnings per share equaled € 0.35 (2010: € -0.32) after an adjustment for the accrued hybrid coupon.

Cash Flow

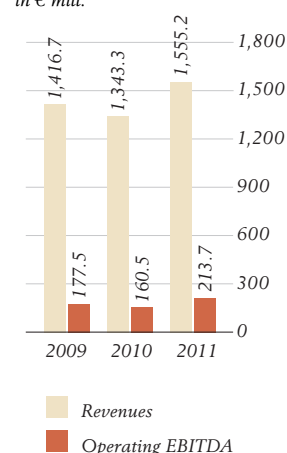
The improvement in earnings was reflected in a substantial increase in gross cash flow, which rose by € 43.3 million year-on-year to € 184.4 million. The increase in working capital is explained, above all, by the higher level of trade receivables. This growth resulted from the stronger development of business as well as a higher average trade receivables held by Tondach and Steinzeug, which were consolidated for the first time in 2011.

A higher level of trade receivables due to the stronger development of business was responsible for an increase in working capital. Cash outflows for investments and acquisitions totaled € 104.8 million, or € 41.8 million higher than the comparable prior year level of € 63.0 million. Of this total, € 43.3 million were used for growth investments (in particular

Revenues and operating EBITDA
in % of 100



Q1-Q3 Revenues and operating EBITDA
in € mill.



Tondach, Steenfabriek Heylen and EuroCeramic) and € 61.5 million for maintenance capex as well as technology-related process upgrades.

The sale of the 50% stake in Bramac as part of an equity swap led to net cash inflows of € 43.4 million, which are reported under cash flow from investing activities as net proceeds from the sale of companies. Cash flow from financing activities comprises the proceeds from the € 100 million bond issued in July, the € 32.5 million hybrid coupon, the € 11.7 million dividend and the purchase of treasury shares for € 15.5 million.

Asset and Financial Position

Group equity was reduced by the payment of the € 32.5 million hybrid coupon in February, the € 11.7 million dividend and € 57.1 million of negative currency translation differences that were recognized in equity and resulted primarily from the Polish zloty, the Russian ruble and the US dollar. A resolution passed by the 141st annual general meeting formed the basis for a share buyback in the third quarter, with a total of € 15.5 million used for this purpose. After the inclusion of net profit, Group equity declined by a total of € 58.7 million to € 2,467.0 million. Despite the initial proportionate inclusion of Tondach Gleinstätten liabilities, net debt fell € 19.1 million to € 510.9 million due to the substantial improvement in gross cash flow over the June 30, 2011 level. The term structure of financial liabilities changed significantly during the reporting period because a loan and the bond issued in 2005 will mature during the second quarter of 2012 and were therefore reclassified as current liabilities.

Net debt declines to approx. € 511 million

Financing and Treasury

With gearing of only 21% at the end of the third quarter, Wienerberger has a strong balance sheet. The ratio of net debt to operating EBITDA equaled 1.9 as of September 30, 2011, and EBITDA interest coverage (operating EBITDA / interest result) was 7.0. These indicators are clearly below, respectively above the covenants defined by the credit agreements.

Net debt / operating EBITDA equals 1.9

Treasury Ratios	30.9.2010	31.12.2010	30.9.2011	Covenant level
Net Debt / operating EBITDA ¹⁾	2.0	1.8	1.9	<3.50
Operating EBITDA ¹⁾ / interest result ²⁾	4.4 ³⁾	4.9 ³⁾	7.0	>3.75

1) Adjusted for non-recurring income and expenses; calculated based on 12-month operating EBITDA

2) Calculated on the basis of 12-month interest result

3) Not valid for 2010

On July 4, 2011 Wienerberger successfully placed a new € 100 million bond. It has a seven-year term, a denomination of € 1,000 and a fixed coupon of 5.25%. The bond was issued to refinance financial liabilities that were scheduled to mature in 2012.

Further improvement in term structure

Third Quarter of 2011

Increase of 10% in revenues to € 569.5 million and 10% in operating EBITDA to € 90.3 million

Wienerberger followed the sound development of business in the first six months with a further improvement in revenues and operating EBITDA during the third quarter. The market trends followed the first half-year pattern, but at a slightly slower pace. Moderate revenue growth and an above-average increase in earnings were recorded on the West European markets – above all in Germany and France – but Southeast Europe remained difficult. North America also reported further slight declines from a very low level. Higher volumes and average prices led to an increase of 10% in revenues to € 569.5 million and 10% in operating EBITDA to € 90.3 million in a year-on-year comparison.

Continued revenue growth in Central-East Europe during Q3

Central-East Europe recorded an increase of 7% in revenues and 4% in operating EBITDA to € 38.2 million for the third quarter. Rising volumes and higher average prices drove revenue and earnings growth in Russia, but the markets in Poland and the Czech Republic weakened slightly. Romania, Bulgaria and the markets in Southeastern Europe remained weak. The consolidated results from Tondach Gleinstätten had a slight positive effect on earnings in this segment.

West Europe remains on moderate growth course; North America still weak

The strongest development was registered in Central-West Europe, where revenues rose by 9% and operating EBITDA by 13% to € 18.8 million. The positive first half-year trend continued, above all in Germany, and was reflected in higher margins and average prices. In North-West Europe revenues increased 3% based on stable volumes, and operating EBITDA matched the prior year level with a plus of 1%. North America reported a 5% decline in revenues and slightly negative operating EBITDA of € -0.3 million.

Revenues in € mill.	7-9/2010	7-9/2011	Chg. in %
Central-East Europe ¹⁾	174.2	186.0	+7
Central-West Europe ²⁾	117.9	128.0	+9
North-West Europe ²⁾	192.9	197.8	+3
North America	41.7	39.8	-5
Investments and Other ^{1) 3)}	-9.0	17.9	>100
Wienerberger Group	517.7	569.5	+10

Operating EBITDA ⁴⁾ in € mill.	7-9/2010	7-9/2011	Chg. in %
Central-East Europe ¹⁾	36.8	38.2	+4
Central-West Europe ²⁾	16.7	18.8	+13
North-West Europe ²⁾	37.0	37.2	+1
North America	0.2	-0.3	<-100
Investments and Other ^{1) 3)}	-8.5	-3.6	+58
Wienerberger Group	82.2	90.3	+10

1) The East European holding companies are reported under the Investments and Other segment beginning in 2011 (previously: Central-East Europe); comparable figures from the prior year period were adjusted accordingly

2) The cross border trading activities of the Netherlands and Germany are reported under North-West Europe beginning in 2011 (previously: Central-West Europe); comparable figures from the prior year period were adjusted accordingly

3) Including Group eliminations and holding company costs; negative revenues due to the offset of inter-company sales in this segment

4) Adjusted for non-recurring income and expenses

OPERATING SEGMENTS

Central-East Europe

Against the backdrop of a difficult economic environment and regionally diverse market conditions, Wienerberger registered sound performance in Central-East Europe during the first nine months of 2011. Higher volumes in all product groups und and a slight improvement in average prices led to an increase of 13% in segment revenues to € 458.7 million and 23% in operating EBITDA to € 82.6 million. This sound development was driven, above all, by Poland, the Czech Republic, Russia, Finland and the Baltic States. Even though the momentum in these markets (with the exception of Russia) has slowed during recent months, moderate volume growth was recorded during the reporting period.

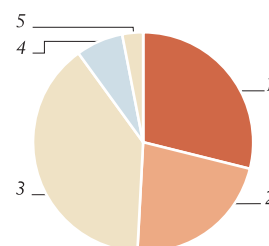
Segment earnings were supported by a positive contribution from Tondach Gleinstätten, which was consolidated on a proportionate basis of 50% as of June 30 and more than offset the deconsolidation of the Bramac concrete roof tile stake as of this same date. The Bramac deconsolidation also explains the significant volume decline in concrete roof tiles that is shown in the following table. Central-East Europe generated 29% of Group revenues and 39% of operating EBITDA in the first nine months of 2011.

In Poland, our largest single market in this region, new residential construction increased slightly during the first nine months. An upturn was recorded in the construction of single and two-family houses, a key segment for Wienerberger, but multi-story residential construction declined. The resulting demand for building materials and higher market shares led to volume growth for all product groups in Poland. An increase in clay block volumes was also reported in the Czech Republic. The successful market launch of the infill block and rising demand for our plane bricks increased the share of revenues generated by premium products as well as the average price for clay blocks. The demand for building materials weakened in Poland and the Czech Republic in the third quarter, but the positive trend on the Russian market continued. In Russia, which generates roughly 2% of Group revenues, sizeable volume growth was recorded during the first nine months in a dynamic building materials market. Revenue and earnings growth on higher average prices once again underscores the significant potential of this market.

The markets in Romania, Bulgaria, Slovakia and Southeast Europe remained challenging, where the difficult conditions caused by the negative economic climate continued to have an adverse effect on new residential construction. In spite of a decline in volumes – with the exception of Romania where a proactive pricing policy led to an increase in clay block sales – Wienerberger was able to strengthen or expand its position in all markets. In Hungary, strict cost management and the successful positioning of premium products led to an improvement in earnings despite a further sharp drop in construction activity. The Baltic markets returned to a growth course after substantial declines in recent years, reporting higher volumes and an improvement in earnings. For the full year, we expect an increase in revenues and operating EBITDA for the Central-East Europe segment.

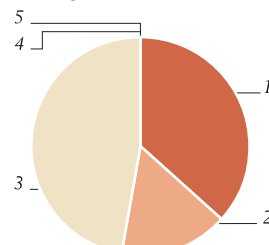
**Operating EBITDA rises
23% to € 82.6 million**

**Q1-Q3 Revenues
by Segment**



1 Central-East Europe: 29%
2 Central-West Europe: 22%
3 North-West Europe: 39%
4 North America: 7%
5 Investments and Other: 3%

**Q1-Q3 EBITDA
by Segment**



1 Central-East Europe: 39%
2 Central-West Europe: 17%
3 North-West Europe: 50%
4 North America: -3%
5 Investments and Other: -3%

Central-East Europe ¹⁾		1-9/2010	1-9/2011	Chg. in %
Revenues	in € mill.	407.5	458.7	+13
Operating EBITDA ²⁾	in € mill.	67.4	82.6	+23
Operating EBIT ²⁾	in € mill.	19.5	28.2	+45
Total investments	in € mill.	20.2	30.1	+49
Capital employed	in € mill.	781.6	807.5	+3
Ø Employees		4,481	4,520	+1
Sales volumes clay blocks	in mill. NF	2,165	2,292	+6
Sales volumes concrete pavers	in mill. m ²	8.89	10.03	+13
Sales volumes concrete roof tiles ³⁾	in mill. m ²	8.95	4.94	-45

1) The East European holding companies are reported under the Investments and Other segment beginning in 2011 (previously: Central-East Europe); comparable figures from the prior year period were adjusted accordingly

2) Adjusted for non-recurring income and expenses

3) Sales volumes are not proportionate, but reflect 100%; The stake in Bramac was deconsolidated as of June 30, 2011

Central-West Europe

Revenues in Central-West Europe rose by 15% over the comparable prior year period to € 335.3 million for the first nine months of 2011. The positive first half-year trend continued in Germany and was reflected in higher average prices and volume growth in all product groups. Expanded capacity utilization and better price levels led to an increase in operating EBITDA from € 26.4 million in 2010 to € 36.3 million. This represents a plus of 38% as well as a substantial improvement over segment earnings for the full 12 months of 2009. Central-West Europe generated 22% of Group revenues and 17% of operating EBITDA in the reporting period.

**Central-West Europe
revenues increase 15%**

**Germany remains
growth driver**

A higher pace of construction activity in Germany brought about a substantial rise in volumes of clay blocks and roof tiles during the first nine months. However, this growth lagged behind the increase in building permits because builders did not expand production capacity but instead distributed the available projects over a longer period of time. This development is also expected to create healthy demand in the final quarter of 2011. In addition to the growth in new residential construction, the roofing business – which is driven more by renovation – recorded higher volumes as well as a rising share of revenues with our system solutions from the KoraTech[®] product line, which also had a positive influence on average prices for this product group.

**Revenue and earnings
growth in Switzerland**

In Switzerland, sound volume levels supported an increase in revenues and earnings despite a slight slowdown in construction activity in recent months. Development was strong, above all in the roofing segment. In Italy clay block volumes fell only slightly below the prior year level in a competitive market, but premium products were responsible for a higher share of revenues.

**Increase in revenues and
earnings as well as higher
margins in 2011**

Based on the good order levels in Germany and sound development in Switzerland, we expect an increase in revenues and a substantial improvement in earnings as well as higher margins in this segment due to improved capacity utilization.

Central-West Europe ¹⁾		1-9/2010	1-9/2011	Chg. in %
Revenues	in € mill.	291.5	335.3	+15
Operating EBITDA ²⁾	in € mill.	26.4	36.3	+38
Operating EBIT ²⁾	in € mill.	1.8	14.1	>100
Total investments	in € mill.	14.3	19.3	+35
Capital employed	in € mill.	356.7	365.6	+2
Ø Employees		2,017	2,050	+2
Sales volumes clay blocks ³⁾	in mill. NF	1,084	1,146	+6
Sales volumes facing bricks	in mill. WF	86	100	+16
Sales volumes clay roof tiles ⁴⁾	in mill. m ²	6.22	6.80	+9

1) The cross border trading activities of the Netherlands and Germany are reported under North-West Europe beginning in 2011 (previously: Central-West Europe); comparable figures from the prior year period were adjusted accordingly

2) Adjusted for non-recurring income and expenses

3) Erratum: The figures shown here include sales volumes of floor blocks since September 30, 2010. However, the prior year data were not adjusted in the report on the first half of 2011. The correct figure as of June 30, 2010 is 676 million NF (instead of the reported 617 million NF)

4) Sales volumes of clay roof tiles include ceramic accessories

North-West Europe

Revenues in North-West Europe rose by 11% to € 613.8 million for the first nine months of 2011 (2010: € 554.7 million) following a year-on-year increase in volumes across all product groups. The strongest development was recorded in the roofing segment, which benefited from an upturn in renovation throughout the region. The rising demand for clay blocks in France is explained, above all, by increased new residential construction and further growth in market shares of bricks at the expense of concrete. Better capacity utilization and slightly higher average prices led to a 24% rise in operating EBITDA from € 86.7 million to € 107.9 million. North-West Europe contributed 39% to Group revenues and 50% to operating EBITDA for the first nine months of 2011.

France remained the most dynamic market in this region during the reporting period. The high pace of construction, for new housing as well as renovation, led to a significant increase in the demand for clay blocks and clay roof tiles. Even though the demand for building materials weakened slightly in Belgium, higher average prices during the reporting period supported an improvement in revenues and earnings. In Great Britain and the Netherlands, facing brick volumes roughly matched the prior year level, but double-digit growth was recorded in sales of clay roof tiles. Scandinavia, which generates approx. 2% of Group revenues and was faced with repeated volume declines in recent years, is experiencing a trend reversal in 2011 with a substantial increase in revenues and earnings.

The recent decline in consumer confidence is expected to trigger slight weakness in new residential construction throughout the region during the last three months of this year. However, moderate growth in revenues should support a substantial improvement in operating EBITDA over the prior year.

24% increase in operating EBITDA in North-West Europe

Higher volumes of roof tiles and clay blocks due to strong new residential construction and renovation in France

Substantial improvement in operating EBITDA expected

North-West Europe ¹⁾		1-9/2010	1-9/2011	Chg. in %
Revenues	<i>in € mill.</i>	554.7	613.8	+11
Operating EBITDA ²⁾	<i>in € mill.</i>	86.7	107.9	+24
Operating EBIT ²⁾	<i>in € mill.</i>	38.1	58.5	+54
Total investments	<i>in € mill.</i>	22.8	34.1	+50
Capital employed	<i>in € mill.</i>	1,125.8	1,132.7	+1
Ø Employees		4,021	4,250	+6
Sales volumes clay blocks	<i>in mill. NF</i>	747	835	+12
Sales volumes facing bricks	<i>in mill. WF</i>	908	939	+3
Sales volumes roof tiles ³⁾	<i>in mill. m²</i>	11,37	12,90	+13

1) The cross border trading activities of the Netherlands and Germany are reported under North-West Europe beginning in 2011 (previously: Central-West Europe); comparable figures from the prior year period were adjusted accordingly

2) Adjusted for non-recurring income and expenses

3) Sales volumes of roof tiles include ceramic accessories

North America

**As expected, no recovery
in North America**

North America, which contributes 7% to Group revenues, failed to show any signs of recovery in the third quarter – as expected – after the in part weather-related weakness during the first half-year. Revenues fell 10% below than the already low prior year level to € 101.5 million. Despite a moderate improvement in average prices, operating EBITDA was negative at € 5.6 million due to unsatisfactory capacity utilization.

**Visibility remains
extremely limited**

The visibility over further market development in North America is still limited, and we do not expect any reversal of the negative trend in the USA before the end of this year. The NAHB (National Association of Home Builders) has predicted stability for the new residential construction market in 2011, but we expect a slight decline in housing starts below the historical 2010 low. As a reaction to the still unsatisfactory market environment, we have introduced further measures to reduce fixed costs – above all in the administrative area – which will be implemented over the coming months. We are also working to increase the share of merchandise sold by our own merchants in order to better cover fixed costs.

North America		1-9/2010	1-9/2011	Chg. in %
Revenues	<i>in € mill.</i>	113.2	101.5	-10
Operating EBITDA ¹⁾	<i>in € mill.</i>	-0.3	-5.6	<-100
Operating EBIT ¹⁾	<i>in € mill.</i>	-18.1	-22.3	-23
Total investments	<i>in € mill.</i>	5.1	4.6	-10
Capital employed	<i>in € mill.</i>	489.7	485.3	-1
Ø Employees		1,130	1,152	+2
Sales volumes facing bricks	<i>in mill. WF</i>	226	203	-10

1) Adjusted for non-recurring income and expenses

Investments and Other

The Investments and Other segment comprises the corporate headquarters and related costs, brick activities in India and our pipe systems investments. The Steinzeug Group, the largest producer of ceramic pipe systems in Europe, was acquired at the end of last year and has been reported under this segment since the beginning of 2011. The Pipelife Group, a 50/50 joint venture with Solvay, has been part of the Wienerberger portfolio for a longer period of time. It is consolidated at equity and therefore not included in this segment's operating results. Our 25% stake in the roofing sector – Tondach Gleinstätten – was also consolidated at equity and included in this segment during the first half-year. Following an increase in the holding to 50%, Tondach Gleinstätten was proportionately consolidated as of June 30 and assigned to the Central-East Europe segment beginning with the third quarter of 2011.

In the first nine months of 2011 segment revenues rose from € 9.0 million to € 85.2 million and operating EBITDA improved from € -19.7 million to € -7.5 million, primarily due to the earnings contribution from the Steinzeug Group and the brick business in India. EuroCeramic, which was acquired by Steinzeug in July 2011, is not expected to make a significant contribution to earnings this year because of integration costs.

The positive development of the Pipelife Group continued into the third quarter with a year-on-year increase of 13% in revenues and 24% in operating EBITDA for the first nine months of 2011. This improvement resulted from higher volumes, above all due to the successful focus on innovative products, as well as cost savings from the restructuring program. The French plastic pipe division of Alphacan, which was acquired in April 2011, has been included in Group results since mid-year. However, this acquisition is not expected to make a significant contribution to earnings in 2011 because of integration costs.

This segment includes the corporate headquarters, brick activities in India and pipe systems investments

Strong growth in revenues due to initial consolidation of the Steinzeug Group

Pipelife with 13% increase in revenues and 24% in operating EBITDA for the first nine months

Investments and Other ¹⁾		1-9/2010	1-9/2011	Chg. in %
Revenues	<i>in € mill.</i>	9.0	85.2	>100
Operating EBITDA ²⁾	<i>in € mill.</i>	-19.7	-7.5	+62
Operating EBIT ²⁾	<i>in € mill.</i>	-23.7	-16.3	+31
Total investments	<i>in € mill.</i>	0.7	16.7	>100
Capital employed	<i>in € mill.</i>	41.7	84.4	>100
Ø Employees		248	716	>100

1) Revenues excluding Group eliminations, earnings including holding company costs; the East European holding companies are reported under the Investments and Other segment beginning in 2011 (previously: Central-East Europe); comparable figures from the prior year period were adjusted accordingly

2) Adjusted for non-recurring income and expenses

Interim Financial Statements (IFRS)

Wienerberger Group

Income Statement

<i>in TEUR</i>	7-9/2011	7-9/2010	1-9/2011	1-9/2010
Revenues	569,445	517,758	1,555,190	1,343,325
Cost of goods sold	-375,171	-346,155	-1,045,506	-945,163
Gross profit	194,274	171,603	509,684	398,162
Selling expenses	-120,760	-106,320	-344,141	-297,344
Administrative expenses	-31,248	-29,981	-96,907	-90,619
Other operating expenses	-17,413	-12,754	-42,938	-34,449
Other operating income	10,239	11,737	36,477	41,865
Profit/loss before deconsolidation result	35,092	34,285	62,175	17,615
Deconsolidation result	0	0	33,213	0
Profit/loss after deconsolidation result	35,092	34,285	95,388	17,615
Income from investments in associates	2,882	2,668	3,977	1,184
Interest and similar income	3,865	2,746	8,562	11,258
Interest and similar expenses	-14,136	-13,280	-36,834	-45,384
Other financial results	5,042	3,259	7,498	-226
Financial results	-2,347	-4,607	-16,797	-33,168
Profit/loss before tax	32,745	29,678	78,591	-15,553
Income taxes	-5,578	-3,775	-13,906	2,096
Profit/loss after tax	27,167	25,903	64,685	-13,457
Thereof attributable to non-controlling interests	-135	639	-422	-801
Thereof attributable to hybrid capital holders	8,192	8,192	24,308	24,308
Thereof attributable to equity holders	19,110	17,072	40,799	-36,964
Earnings per share (in EUR)	0.16	0.15	0.35	-0.32
Diluted earnings per share (in EUR)	0.16	0.15	0.35	-0.32

Statement of Comprehensive Income

<i>in TEUR</i>	1-9/2011			1-9/2010		
	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Profit/loss after tax	65,107	-422	64,685	-12,656	-801	-13,457
Foreign exchange adjustments	-54,262	-2	-54,264	60,993	225	61,218
Foreign exchange adjustments to investments in associates	-2,809	0	-2,809	3,093	0	3,093
Changes in the fair value of available-for-sale financial instruments	-1,213	0	-1,213	30	0	30
Changes in hedging reserves	-2,872	0	-2,872	-19,837	0	-19,837
Other comprehensive income ¹⁾	-61,156	-2	-61,158	44,279	225	44,504
Total comprehensive income	3,951	-424	3,527	31,623	-576	31,047
Thereof share planned for hybrid capital holders	24,308			24,308		
Thereof comprehensive income attributable to equity holders	-20,357			7,315		

1) The components of other comprehensive income are reported net of tax.

Balance Sheet

in TEUR

	30.9.2011	31.12.2010
Assets		
Intangible assets and goodwill	673,460	676,304
Property, plant and equipment	1,849,584	1,872,214
Investment property	59,665	58,231
Investments in associates	96,057	114,909
Other financial assets	6,318	5,715
Deferred tax assets	32,980	32,246
Non-current assets	2,718,064	2,759,619
Inventories	606,837	569,646
Trade receivables	208,438	87,366
Other current receivables	110,532	102,928
Securities and other financial assets	62,313	86,304
Cash and cash equivalents	506,211	453,403
Current assets	1,494,331	1,299,647
Total Assets	4,212,395	4,059,266
Equity and Liabilities		
Issued capital	117,527	117,527
Share premium	1,084,180	1,085,605
Hybrid capital	492,896	492,896
Retained earnings	964,735	943,869
Other reserves	-176,933	-115,777
Treasury stock	-19,031	-3,568
Controlling interests	2,463,374	2,520,552
Non-controlling interests	3,590	5,123
Equity	2,466,964	2,525,675
Employee-related provisions	67,866	73,001
Deferred taxes	95,107	79,778
Other non-current provisions	52,095	68,507
Long-term financial liabilities	627,472	775,308
Other non-current liabilities	27,959	22,278
Non-current provisions and liabilities	870,499	1,018,872
Other current provisions	66,857	63,245
Short-term financial liabilities	451,988	138,892
Trade payables	175,680	180,974
Other current liabilities	180,407	131,608
Current provisions and liabilities	874,932	514,719
Total Equity and Liabilities	4,212,395	4,059,266

Changes in Equity Statement

in TEUR	2011			2010		
	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Balance on 1.1.	2,520,552	5,123	2,525,675	2,522,616	24,416	2,547,032
Total comprehensive income	3,951	-424	3,527	31,623	-576	31,047
Dividend payments/hybrid coupon	-44,241	0	-44,241	-32,500	0	-32,500
Capital increase/decrease	0	0	0	0	0	0
Increase/decrease in non-controlling interests	-1,425	-1,109	-2,534	0	0	0
Increase/decrease in treasury stock	-15,463	0	-15,463	0	0	0
Balance on 30.9.	2,463,374	3,590	2,466,964	2,521,739	23,840	2,545,579

Cash Flow Statement

<i>in TEUR</i>	1-9/2011	1-9/2010
Profit/loss before tax	78,591	-15,553
Depreciation and amortization	151,486	142,855
Impairment of assets	0	0
Write-ups of fixed and financial assets	-100	0
Increase/decrease in long-term provisions	3,112	14,402
Income from investments in associates	-3,977	-1,184
Income/loss from the disposal of fixed and financial assets	-39,224	-4,704
Interest results	28,272	34,126
Interest paid	-32,669	-38,868
Interest received	6,963	8,112
Income taxes paid	-8,093	1,878
Gross cash flow	184,361	141,064
Increase/decrease in inventories	-9,683	9,239
Increase/decrease in trade receivables	-113,685	-65,576
Increase/decrease in trade payables	-12,947	7,485
Increase/decrease in other net current assets	19,657	30,677
Changes in non-cash items resulting from foreign exchange translation	-18,522	2,305
Cash flow from operating activities	49,181	125,194
Proceeds from the sale of assets (including financial assets)	11,983	6,965
Purchase of property, plant and equipment and intangible assets	-70,895	-60,059
Payments made for investments in financial assets	-328	-319
Increase/decrease in securities and other financial assets	23,741	-16,114
Net payments made for the acquisition of companies	-33,614	-2,650
Net proceeds from the sale of companies	43,428	0
Cash flow from investing activities	-25,685	-72,177
Increase/decrease in long-term financial liabilities	-187,973	-31,279
Increase/decrease in short-term financial liabilities	274,894	-24,492
Dividends paid by Wienerberger AG	-11,741	0
Hybrid coupon paid	-32,500	-32,500
Dividend payments from associates	2,541	3,050
Purchase of treasury stock	-15,463	0
Cash flow from financing activities	29,758	-85,221
Change in cash and cash equivalents	53,254	-32,204
Effects of exchange rate fluctuations on cash held	-446	1,415
Cash and cash equivalents at the beginning of the year	453,403	449,612
Cash and cash equivalents at the end of the year	506,211	418,823

Operating Segments

1-9/2011 <i>in TEUR</i>	Central-East Europe ²⁾	Central-West Europe ³⁾	North-West Europe ³⁾	North America	Investments and Other ^{2) 4)}	Reconciliation ⁵⁾	Wienerberger Group
Third party revenues	456,005	317,612	604,095	101,549	74,473		1,553,734
Inter-company revenues	2,699	17,717	9,665	0	10,724	-39,349	1,456
Total revenues	458,704	335,329	613,760	101,549	85,197	-39,349	1,555,190
Operating EBITDA ¹⁾	82,636	36,337	107,867	-5,655	-7,524		213,661
Operating EBIT ¹⁾	28,243	14,055	58,487	-22,276	-16,334		62,175
Deconsolidation result	0	0	0	0	33,213		33,213
Total investments	30,053	19,340	34,123	4,621	16,700		104,837
Capital employed	807,504	365,638	1,132,647	485,317	84,419		2,875,525
Ø Employees	4,520	2,050	4,250	1,152	716		12,688

1-9/2010

Third party revenues	405,936	277,587	544,478	113,171	1,452		1,342,624
Inter-company revenues	1,572	13,907	10,223	0	7,566	-32,567	701
Total revenues	407,508	291,494	554,701	113,171	9,018	-32,567	1,343,325
Operating EBITDA ¹⁾	67,446	26,402	86,665	-349	-19,694		160,470
Operating EBIT ¹⁾	19,571	1,798	38,090	-18,117	-23,727		17,615
Deconsolidation result	0	0	0	0	0		0
Total investments	20,204	14,252	22,756	5,105	711		63,028
Capital employed	781,559	356,680	1,125,784	489,718	41,726		2,795,467
Ø Employees	4,481	2,017	4,021	1,130	248		11,897

1) Adjusted for deconsolidation results

2) The East European holding companies are reported under the Investments and Other segment beginning in 2011 (previously: Central-East Europe); comparable figures from the prior year period were adjusted accordingly.

3) The cross border trading activities of the Netherlands and Germany are reported under North-West Europe beginning in 2011 (previously: Central-West Europe); comparable figures from the prior year period were adjusted accordingly.

4) The Investments and Other segment includes holding company costs as well as brick activities in India and pipe systems.

5) "Reconciliation" only includes the elimination of intra-group income and expenses.

Notes to the Interim Financial Statements

Basis of Preparation

The interim report as of September 30, 2011 was prepared in accordance with the principles set forth in International Financial Reporting Standards, Guidelines for Interim Reporting (IAS 34). The accounting and valuation methods in effect on December 31, 2010 remain unchanged. For additional information on the accounting and valuation principles, see the financial statements as of December 31, 2010, which form the basis for these interim financial statements. Wienerberger manages its business on a regional basis, which gives local operating management responsibility for all products within a country. Segment reporting reflects the regional focus of the Wienerberger Group.

Consolidation Range

The consolidated financial statements include all major Austrian and foreign companies in which Wienerberger AG has management control or directly or indirectly owns the majority of shares. The Schlagmann Group joint venture is consolidated on a proportionate basis at 50%.

The Steinzeug Group, which was acquired at the end of December 2010, was initially consolidated as of January 1, 2011 based on preliminary values. Dryfix GmbH, which was previously reported under other financial assets, was also initially consolidated as of January 1, 2011. As of April 1, 2011 Kerafin NV, Belgium, which was acquired at the end of March together with its subsidiary Steenfabriek Heylen NV, Belgium, was included in the consolidated financial statements on the basis of preliminary values.

In June Wienerberger received the approval of the responsible cartel authorities for the takeover of a further 25% stake in Tondach Gleinstätten as part of an equity swap with the now former joint venture partner Monier. Tondach Gleinstätten was initially consolidated at 50% (previously at equity) as of June 30, 2011 based on preliminary values; the results were included in the consolidated financial statements beginning on July 1, 2011. The Bramac Group was deconsolidated as of June 30, 2011. The results of the Bramac Group are included in the consolidated financial statements for the first half of 2011 on a proportionate basis at 50%.

The EuroCeramic Group, comprising Euroceramic B.V. in the Netherlands, Euroceramic GmbH in Germany and Euroceramic SARL in France, was initially consolidated as of August 1, 2011.

Changes in the consolidation range increased revenues by TEUR 90,432 and operating EBITDA by TEUR 16,805 for the period from January 1, 2011 to September 30, 2011.

Seasonality

The sales volumes recorded by Wienerberger during the first and last months are lower than at mid-year due to the negative impact of the weather on construction activity. These seasonal fluctuations are demonstrated by data from the first or fourth quarters of the year, which generally lie below results for the second and third quarters.

Wienerberger Hybrid Capital

The TEUR 500,000 hybrid capital is reported as a component of equity, while the coupon payment is shown as part of the use of earnings on the changes in equity statement. The issue costs and the discount were deducted from retained earnings. Wienerberger AG paid a coupon of TEUR 32,500 on February 9, 2011. The proportionate share of the accrued coupon interest for the first nine months of 2011 equaled TEUR 24,308; this amount was reflected in the calculation of earnings per share and led to a reduction of EUR 0.21 in this ratio.

Notes to the Income Statement

Group revenues rose by 16% over the comparable prior year period to TEUR 1,555,190 for the first nine months of 2011 (2010: TEUR 1,343,325). Operating EBITDA amounted to TEUR 213,661, or TEUR 53,191 higher than the TEUR 160,470 recorded in the first three quarters of 2010.

Operating profit before deconsolidation results totaled TEUR 62,175, compared with TEUR 17,615 in 2010. Deconsolidation result from the sale of the Bramac Group equaled TEUR 33,213.

In the third quarter of 2011 1,722,395 treasury shares for a total of TEUR 15,463 were purchased. Wienerberger held 1,835,998 treasury shares as of the balance sheet date, which were deducted in the calculation of earnings per share. The weighted average number of shares outstanding from January 1, 2011 to September 30, 2011 was 117,289,642. The number of shares outstanding as of September 30, 2011 was 117,526,764.

Notes to the Statement of Comprehensive Income

Negative foreign exchange adjustments of TEUR 57,073 recognized directly in equity during the first nine months of 2011 (2010: TEUR 64,311) resulted above all from the Polish zloty, the Russian ruble and the US dollar. The hedging reserve reduced equity by TEUR 2,872 after tax during the reporting period (2010: TEUR -19,837). This decline resulted from a negative change in the market value of net investment hedges. Changes in the fair value of available-for-sale securities totaled TEUR -1,213 (2010: TEUR 30). Profit after tax increased equity by TEUR 64,685 for the first nine months (2010: TEUR -13,457). Total comprehensive income after tax increased equity by TEUR 3,527 (2010: TEUR 31,047).

Notes to the Cash Flow Statement

Gross cash flow clearly exceeded the comparable 2010 level at TEUR 184,361 (2010: TEUR 141,064) due to a year-on-year increase in volumes. Cash outflows of TEUR 104,837 (2010: TEUR 63,028) for investments in non-current assets (incl. financial assets) and acquisitions included TEUR 61,572 (2010: TEUR 32,761) of maintenance, replacement and rationalization investments (maintenance capex) and TEUR 43,265 (2010: TEUR 30,267) for acquisitions and the expansion of plants (growth investments). The sale of the Bramac Group resulted in net cash inflows of TEUR 43,428.

Notes to the Balance Sheet

Maintenance capex and growth investments for the first nine months of 2011 increased non-current assets by TEUR 70,895 (2010: TEUR 60,059). Net debt rose by TEUR 136.443 over the level at December 31, 2010 to TEUR 510,936 due to a receivables-related increase in working capital and the acquisition of Tondach Gleinstätten. In the first nine months of the reporting year, Wienerberger repurchased TEUR 18,000 of the bond issued in 2005. This buyback and the bond certificates repurchased during the previous year reduced the refinancing requirements for the 2005 bond to only TEUR 241,228 in 2012. Due to the maturity of this bond and a loan in the second quarter of 2012, the term structure of financial liabilities changed during the reporting period. A new bond with a volume of TEUR 100,000 was issued on July 4, 2011. It has a seven-year term (due on July 4, 2018), a denomination of TEUR 1,000 and a fixed coupon of 5.25%. This instrument was issued to refinance the financial liabilities that were scheduled to mature in 2012.

Risk Report

Wienerberger focuses on the early identification and active management of risks in its operating environment within the context of the principles defined by the Managing Board. The major risks identified by the Group during the first nine months of 2011 were higher input costs as well as reserved recovery of the construction industry in individual markets and the resulting pressure on prices. Wienerberger regularly monitors the risks in its operating environment as part of its corporate risk management program and takes appropriate actions to counter these risks whenever necessary. The development of the construction industry and major indicators of the demand for building materials are watched closely to permit the timely adjustment of capacity in the plant network to reflect changing market conditions. The price levels on local markets are also monitored regularly, and pricing strategies are adjusted if necessary. Wienerberger counters the risk of rising input costs by establishing fixed procurement prices at an early point in time and by concluding long-term supply contracts. The risks associated with higher energy costs are reduced through the Group's hedging strategy. The risks expected by Wienerberger during the remaining three months of this year are linked to higher input costs, uncertainty over further developments in the construction industry and continued pressure on prices in individual markets.

Wienerberger is exposed to legal risks in connection with increasingly strict environmental, health and safety regulations, whereby the Group could become liable for penalties or claims to compensation for damages in the event of non-compliance. In Italy the authorities have launched an investigation into possible environmental pollution at the Wienerberger locations, which has not produced any results to date. In India, Wienerberger is exposed to a risk that previously granted reductions in customs duties may be subsequently disallowed if the related conditions cannot be met. Wienerberger is also exposed to legal risks from an impending antitrust penalty in Germany, for which a provision of TEUR 10,000 was recognized as of December 31, 2008. However, the related proceedings are not expected to start before the end of 2011. It should be noted that price-fixing agreements are not part of Wienerberger business policies; internal guidelines prohibit such practices and call for sanctions in the event of violations.

Related Party Transactions

The following companies and persons are considered to be related parties: the members of the Supervisory and Managing Boards, associated companies, joint ventures and non-consolidated subsidiaries of Wienerberger AG as well as the ANC private foundation and its subsidiaries.

Wienerberger AG and its subsidiaries finance joint ventures, associated companies and non-consolidated subsidiaries through loans granted at ordinary market conditions. The outstanding receivables due from associates amounted to TEUR 8,054 as of September 30, 2011 (2010: TEUR 9,063). The comparable amounts for non-consolidated subsidiaries and joint ventures were TEUR 7,032 (2010: TEUR 7,733) and TEUR 6,482 (2010: TEUR 5,152), respectively. Transactions between companies included in the consolidated financial statements and companies controlled by a member of the Supervisory Board of Wienerberger AG are related primarily to clay deliveries of TEUR 127 (2010: TEUR 73), rentals of TEUR 1,877 (2010: TEUR 1,326) and license payments of TEUR 2,755 (2010: TEUR 2,454) for the use of brand names.

Waiver of Audit Review

This interim report by Wienerberger AG was neither audited nor reviewed by a certified public accountant.

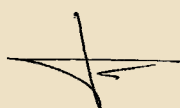
Statement by the Managing Board

We confirm to the best of our knowledge that the interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group management report gives a true and fair view of important events that have occurred during the first nine months of the financial year and their impact on the interim financial statements, of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed.

The Managing Board of Wienerberger AG
Vienna, November 9, 2011



Heimo Scheuch
Chief Executive Officer



Willy Van Riet
Chief Financial Officer

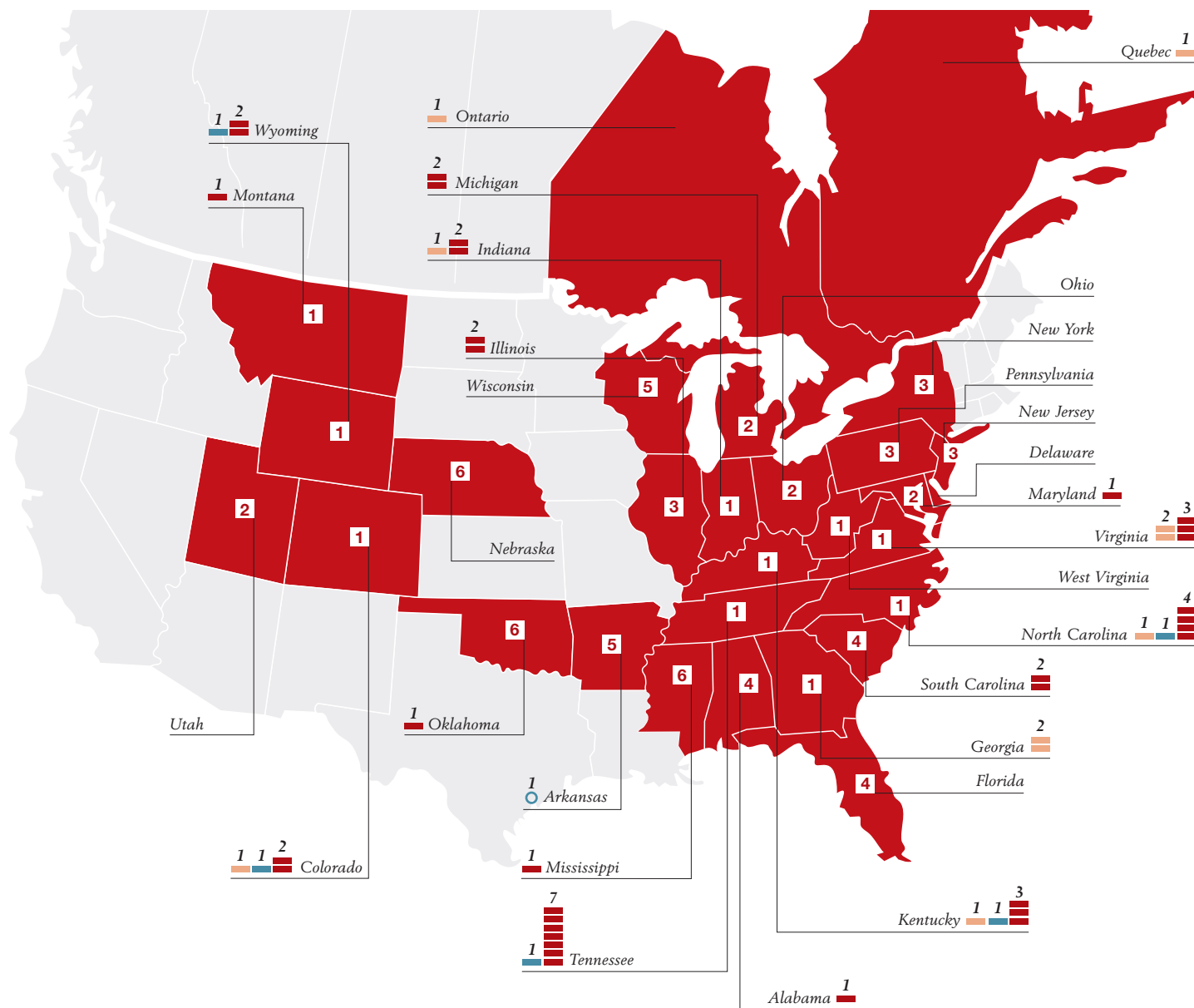


Johann Windisch
Chief Operating Officer

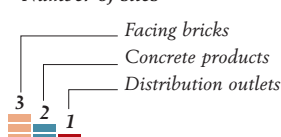
Plant Sites and Market Positions

Wienerberger is the only multinational producer of bricks and roof tiles, with a total of 202 plants in 27 countries and five export markets, including the newly opened plant in India. We operate 30 plants for the production of pipe systems. We are concentrating on our core expertise and continuously expanding our geographical portfolio. Our focus is placed on the development and expansion of strong positions in the markets in which we are present.

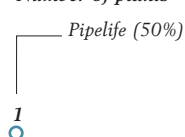
Wienerberger Markets in North America



Number of sites



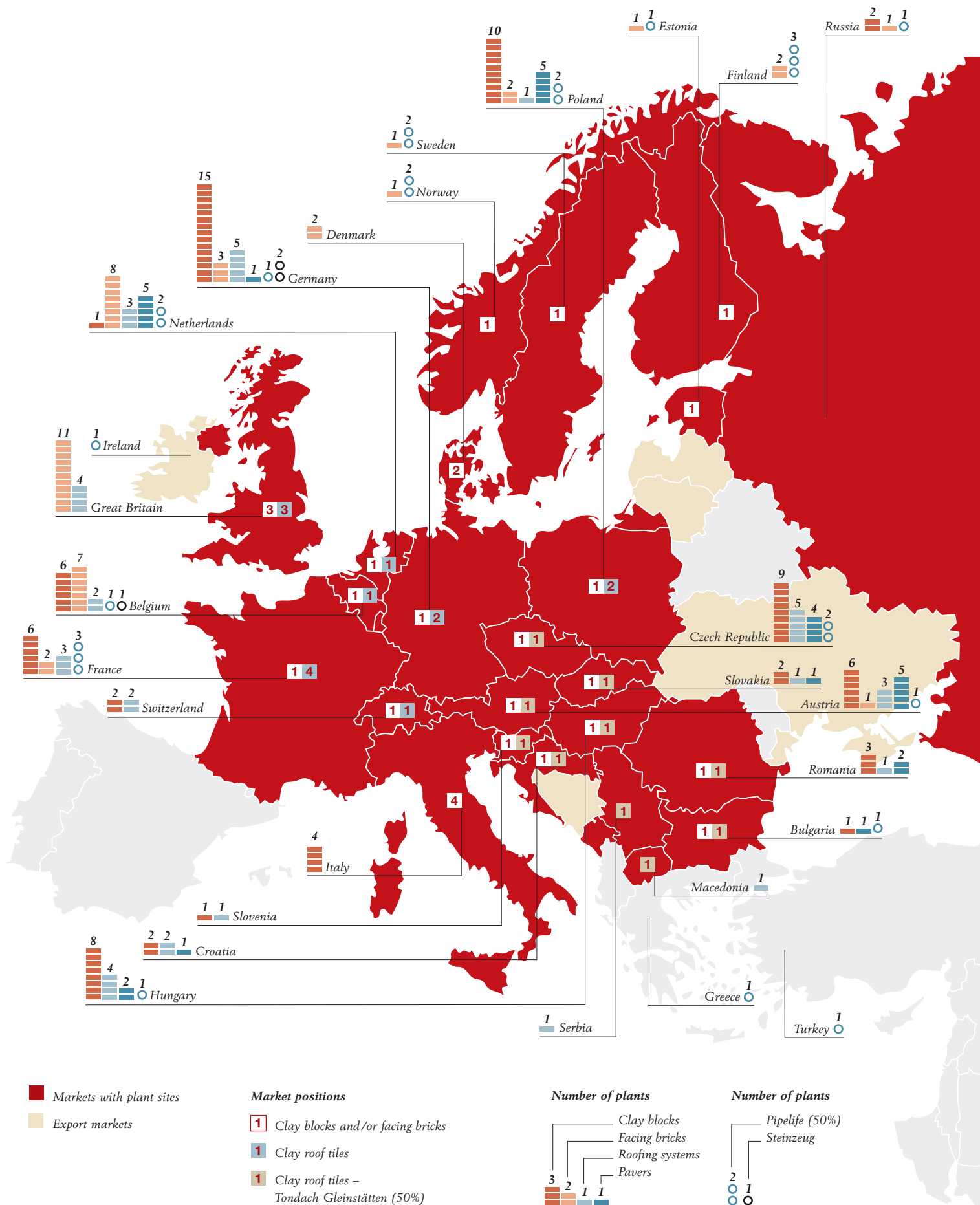
Number of plants



Market positions

1 Facing bricks

Wienerberger Markets in Europe



Financial Calendar

November 9, 2011	Third Quarter Results for 2011
November 24/25, 2011	Capital Markets Day 2011 in Switzerland
<i>January 31, 2012</i>	<i>Start of the quiet period</i>
February 21, 2012	Results for 2011 Press and Analysts Conference in Vienna
February 22, 2012	Analysts Conference in London
March 29, 2012	Publication of the 2011 Annual Report on the Wienerberger website
<i>April 19, 2012</i>	<i>Start of the quiet period</i>
May 9, 2012	First Quarter Results for 2012
May 11, 2012	143rd Annual General Meeting in the Austria Center Vienna
<i>July 31, 2012</i>	<i>Start of the quiet period</i>
August 21, 2012	Results for the First Six Months of 2012 Press and Analysts Conference in Vienna
August 22, 2012	Analysts Conference in London
<i>October 23, 2012</i>	<i>Start of the quiet period</i>
November 13, 2012	Third Quarter Results for 2012

Information on the Company and the Wienerberger Share

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Thomson Reuters	WBSV.VI; WIE-VI
Bloomberg	WIE AV
Datastream	O: WNBA
ADR Level 1	WBRBY
ISIN	AT0000831706

Wienerberger Online Annual Report 2010:
<http://annualreport.wienerberger.com>

The Report on the Third Quarter of 2011 is available in German and English.

