

Press Release

**CORPORATE
COMMUNICATIONS**

**Please contact:
Dr. Patricia Wischerhoff**

HOCHTIEF: Sense of responsibility for the company's history during Nazi period

Opernplatz 2
45128 Essen
Tel.: 0201 824-2653
Fax: 0201 824-2585
presse@hochtief.de

Awareness of the past – Critical confrontation with the wrongs committed – HOCHTIEF today an international corporation

Page 1 of 3

HOCHTIEF has subjected its own history to a self-critical examination and published the findings: In the book "HOCHTIEF and its history" (Piper Verlag, Munich, 2000), all the events of the period 1933-1945 were researched by an independent corporate historian. As a large German construction company, HOCHTIEF was naturally involved in construction projects during the Nazi period. In 1933, the company started work on sections of the country's highway network and played a role in the construction of the Congress Hall and the German Stadium on the Nazi party rally complex in Nuremberg and the party's Führer and administrative building in Munich. From 1937 onwards, HOCHTIEF was one of the companies which, under the supervision of the so-called Organisation Todt (OT), helped to erect the Westwall line of defense. From the beginning of the Second World War in 1939, the construction sector was gradually subordinated to the war economy. HOCHTIEF built defense and armaments structures. On some building sites, HOCHTIEF employed forced laborers and thus incurred a burden of guilt for the wrongs committed during the "Third Reich".

HOCHTIEF acknowledges its guilt and its historical and moral responsibilities. In 1999, as a sign of reconciliation and reparation, the company joined the German business initiative "Remembrance, Responsibility and Future", a foundation to fund the recompensation of former forced laborers. HOCHTIEF is today an international corporation. High ethical and moral standards and close cooperation across national and cultural borders form an integral part of the Group's identity and are laid down in the corporate Guiding Principles and the Code of Conduct.

HOCHTIEF – the world's most international construction services provider

HOCHTIEF's corporate culture is highly international. The Group, which generates more than 80 percent of its revenues outside its home country, brings together people of different nationalities and cultures. Via subsidiary The Turner Corporation the company is, for instance, the No. 1 General Builder in the USA, the world's biggest construction market. With its subsidiary Leighton, HOCHTIEF is market leader in Australia, and the Al Habtoor Leighton Group makes it one of the key vendors in the building construction and civil engineering market in the Gulf region. HOCHTIEF attaches significance to an international exchange of personnel and actively promotes mutual learning across national and cultural borders. The thrust of the Group's corporate culture is indicated by its corporate vision: "HOCHTIEF is building the future. Along with our partners, we expand horizons, link people and organizations, create new ways to think and act, and continually enhance the values entrusted to our care." This is an active vision, which offers prospects for people of all nationalities.

Seite 2 von 3

Setting markers for German-Jewish friendship

Since the early 1980s, HOCHTIEF has erected many structures for Jewish organizations: a Jewish social center in Frankfurt (1982), parts of an office building for the Jewish community in Frankfurt (1982), a Jewish school in Berlin (1990), parts of the Jewish Museum in Berlin (1995) and a Jewish hall of mourning in Essen (2001). These projects form markers for German-Jewish friendship, which HOCHTIEF actively supports. HOCHTIEF sponsored the film documentation "The past is a foreign country – Jews in Germany in the 21st century" which appeared in spring 2008. In America, too, via its subsidiary The Turner Corporation, HOCHTIEF has been involved in construction projects for Jewish communities: a Jewish museum in New York (1996), a Jewish center in San Francisco (2006), and Jewish hospitals in Cincinnati (1985), Miami (1990), Bronx (1998), Manhasset (2001), Glen Cove (2003) and Valley Stream (2003).

History

- 1875 Founded by Philipp and Balthasar Helfmann in Frankfurt am Main
- 1896 Conversion into a stock corporation
- 1922 Head office moves to Essen
- 1999 Acquisition of subsidiary The Turner Corporation, Dallas, USA
(100 percent)
- 2001 HOCHTIEF for the first time holds 50.02 percent of the stock of
Leighton Holdings Limited, Sydney, Australia. Stock acquired
gradually since 1981. Currently the Group holds more than 50 percent
(August 2006)
- 02/2004 Transformation from corporate subsidiary to broadly based listed
company with an international ownership structure following RWE's
disposal of its majority stake in the company
- 02/2006 Holding company Custodia (Munich) increases its stake in HOCHTIEF
to 25.08 percent
- 03/2007 Spanish construction group Actividades de Construcción y Servicios,
S.A. (ACS, Madrid) acquires Custodia's stake (25.08 percent)
- 12/2007 HOCHTIEF acquires the American civil engineering company Flatiron
Construction Corporation, Longmont (Colorado, USA) and, with this
move, enters the North American transportation construction market.