

Press information

Successful Group restructuring lays cornerstone for sustained business success

CORPORATE COMMUNICATIONS

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- Group firmly on course after structural changes in Europe and Asia-Pacific
- Annual General Meeting set to vote on substantial dividend increase
- HOCHTIEF publishes first combined Annual Report and Sustainability Report
- Guidance for 2015 remains unchanged after successful first quarter

Major portfolio changes in the last two years coupled with the focus on the core business and projects lay the foundation for sustained business success. "We have already achieved substantial progress and aim to go on increasing efficiency and profitability," said Chairman of the Executive Board Marcelino Fernández Verdes at the Annual General Meeting of HOCHTIEF in Essen, where the Group is headquartered. Mr. Fernández Verdes gave an upbeat interim appraisal of the strategic realignment he has initiated and implemented, resulting in major portfolio changes notably in the Europe and Asia Pacific divisions. "We have boosted our financial strength on a lasting basis." The strategy includes focusing on the core business of construction, contract mining, public-private partnership (PPP), and engineering as well as strengthening the balance sheet.

The Chairman of the Executive Board gave a review of 2014, in which HOCHTIEF increased operational net profit by 46% to EUR 252 million (2013: EUR 173 million). Operating free cash flow improved by more than EUR 500 million to EUR 322 million. Including the disposal proceeds from Australia, HOCHTIEF has a net cash position for the first time since 2010. The net cash position stands at EUR 421 million. "HOCHTIEF generated good earnings in 2014. In the operating business, we met expectations fully and see room for significant margin improvements for the years ahead."

The HOCHTIEF Executive Board and Supervisory Board propose to shareholders the distribution of a significantly increased dividend of EUR 1.90 per share (2013: EUR 1.50). This includes a special dividend of EUR 0.20 per share allowing shareholders to participate in the successful sale of activities at CIMIC (Leighton).

For the first time, HOCHTIEF is publishing a combined Annual Report and Sustainability

Report. "Sustainability and corporate responsibility have a long tradition at HOCHTIEF. They are firmly rooted in our corporate strategy. The interplay between economy, ecology, and community is what secures sustained growth. Our new Group Report stands for how we combine these three focal areas at HOCHTIEF," said Mr. Fernández Verdes. "In this way, we are providing you with a 360-degree view of our Company." In recognition of its performance in terms of sustainability, HOCHTIEF once again qualified for the Dow Jones Sustainability Index (DJSI) as the sole German construction group to be listed.

Following the end of the first quarter, HOCHTIEF sees itself on track to attain its adopted targets for 2015. For the full year, as before, HOCHTIEF expects operational net profit of between EUR 220 million and EUR 260 million, representing an operating increase of 15% to 35% (2014: comparable operational net profit of EUR 190 million).

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