

Ad hoc information

Price range and details of HOCHTIEF Concessions' IPO determined

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HOCHTIEF Aktiengesellschaft and HOCHTIEF Concessions AG today determined the key parameters for the initial public offering of HOCHTIEF Concessions AG:

The price range has been set at EUR 24.00 to EUR 29.00. The offering comprises up to 25.0 million shares of HOCHTIEF Concessions AG from a capital increase still to be resolved and up to 9.44 million of the existing shares currently held by HOCHTIEF Aktiengesellschaft. In addition, HOCHTIEF Aktiengesellschaft is making up to 4.79 million shares available to cover potential over-allotments by way of a greenshoe-option. The aggregate number of shares to be placed is, however, limited so that HOCHTIEF Aktiengesellschaft will hold at least approximately 51 percent of the shares in HOCHTIEF Concessions AG upon conclusion of the offering. It follows that the number of shares that HOCHTIEF Aktiengesellschaft will place depends on the issue price as well as the number of shares issued in HOCHTIEF Concession AG's capital increase. In the context of the capital increase, HOCHTIEF Concessions AG aims for gross issue proceeds in the amount of approximately EUR 600 million. Based on this, the potential total issue volume will be in the range of EUR 882 million to EUR 1,005 million.

HOCHTIEF Concessions AG's shares will, subject to the approval of the securities prospectus by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), be offered in a public offering in Germany. The shares may, also subject to the approval of the securities prospectus by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), be subscribed for starting November 20, 2009 (expected) until December 3, 2009 (12:00 p.m. CET for private investors and 3:00 p.m. CET for institutional investors) (expected). The offering further comprises a private placement in certain other jurisdictions outside Germany pursuant to Regulation S of the United States Securities Act of 1933 (as amended, the "Securities Act"). In the United States of America, the shares are being offered only to certain qualified institutional buyers pursuant to Rule 144A of the Securities Act. It is expected that the issue price will be announced on December 3, 2009.

HOCHTIEF Concessions AG's German-language prospectus will, after approval by the German Federal Financial Supervisory Authority (Bundesanstalt für

Finanzdienstleistungsaufsicht), be accessible to investors in Germany on the Internet at www.hochtief-concessions.de. The management road show for institutional investors in Germany, other European countries as well as in the United States of America is expected to last from November 20, 2009 to December 3, 2009.

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HOCHTIEF Concessions AG's shares are expected to start trading on the Regulated Market (Prime Standard) of the Frankfurt Stock Exchange on Friday, December 4, 2009 under the ticker HCO and the ISIN DE000A1A60H7.

(The information contained herein is not for publication or distribution to persons in Canada, Japan, Australia, Bahrain, Hong Kong, Kuwait, Qatar, Singapore, United Arab Emirates.)

Notes:

These materials are not an offer of securities for sale in any jurisdiction, including any jurisdiction of the United States. Securities may not be offered or sold in the United States absent registration or pursuant to an available exemption from registration under the U.S. Securities Act. HOCHTIEF Aktiengesellschaft and HOCHTIEF Concessions AG do not intend to conduct a public offering of securities in the United States.

The offering of securities HOCHTIEF Concessions AG described in this document has not been and will not be registered pursuant to the U.S. Securities Act, and accordingly, any offer or sale of these securities in the United States may be made only in a transaction exempt from registration under the Securities Act.

This document does not constitute an offer of securities to the public in the United Kingdom. This announcement is directed only at persons (i) who are outside the United Kingdom or (ii) who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (iii) who fall within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order (all such persons together being referred to as "Relevant Persons"). Any person who is not a Relevant Person must not act or rely on this communication or any of its contents. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Cautionary note regarding forward-looking statements

This document contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management board of HOCHTIEF Aktiengesellschaft and HOCHTIEF Concessions AG and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events

may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, affecting HOCHTIEF Aktiengesellschaft and HOCHTIEF Concessions AG, and other factors. Neither HOCHTIEF Concessions AG nor HOCHTIEF Aktiengesellschaft do assume any obligations to update any forward-looking statements.

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