

Press information

HOCHTIEF: 2009 a very strong year for the Group

CORPORATE COMMUNICATIONS

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- Order backlog sets new all-time record
- Consolidated net profit up 24.5 percent to EUR 195.2 million
- EUR 1 billion medium-term target for pretax profit
- Investors worldwide reward strategy and winning performance

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"Our foundations are rock solid, we are strongly positioned internationally and we make full use of our opportunities in all key markets - from Europe to North America, Asia-Pacific and the Gulf." Dr. Herbert Lütkestratkötter, Chairman of the HOCHTIEF Executive Board, underscored this success today at the Group's General Shareholders' Meeting in Essen, Germany. In the midst of the financial crisis, he said, the company had once again proved its strengths: Consolidated net profit grew in 2009 by 24.5 percent to EUR 195.2 million (2008: EUR 156.7 million*). The company attained a new all-time record order backlog of EUR 35.59 billion. New orders mirrored the expected caution in world markets and amounted to EUR 22.47 billion (2008: EUR 25.28 billion). Work done, at EUR 20.56 billion, was only just short of the high prior-year figure (2008: EUR 21.62 billion*). The Group's successful business performance recently garnered recognition at the Best of European Business 2010 awards, where HOCHTIEF was named winner in the "Growth despite crisis" category for large companies.

Further results

Operating earnings (EBITA) climbed compared with the prior year by 17.5 percent to EUR 767.2 million (2008: EUR 652.9 million*). All operating divisions delivered a positive contribution to this figure. The Group benefited especially from the better earnings situation in the HOCHTIEF Europe division, which has now achieved turnaround. The construction services provider likewise boosted profit before taxes in fiscal 2009 to EUR 600.5 million (2008: EUR 496.9 million*); this represents an increase of 20.8 percent. Earnings per share also grew by 29.6 percent to EUR 2.93 (2008: EUR 2.26*). HOCHTIEF aims to grant stockholders their share in this success, proposing a dividend of EUR 1.50 per no-par-value share at today's General Shareholders' Meeting. This corresponds to an increase in the profit distribution to a record EUR 105 million. It also means the Group will have raised

dividends by just under 14 percent a year since 2005.

HOCHTIEF stock

HOCHTIEF stock gained in value during the second half of 2009; prior to that, the stock price reflected the prevailing capital market volatility. Especially near the start of the year, movements in the price of HOCHTIEF stock bore no relation to the Group's actual performance. A low for the year of EUR 20.93 in March 2009 compared with a high of EUR 59.52 in October. At the year-end, at a stock price of EUR 53.55, HOCHTIEF's market capitalization was just under EUR 3.8 billion. The stock price showed an overall gain of nearly 50 percent over the course of 2009. This represents above-average growth against indices such as Germany's MDAX, which rose by 34 percent. Alongside the incipient market recovery, the gain in value reflected HOCHTIEF's stable operating results, a strong influx of new orders and the positive onward business outlook.

Strategy

HOCHTIEF's strategy once again delivered results in 2009. The Group created added value for clients with capabilities spanning the infrastructure project, real estate and facility life cycle. Strategically speaking, under the banner of "One roof - all solutions," the company further integrated services, made intra-Group networks even more closely interlinked, and stepped up cooperation right from the bidding phase, also across national borders and continents. In this way, HOCHTIEF leveraged the benefits of its closely dovetailed range of services. As of the 2009 year-end, 17 percent of HOCHTIEF Europe's order backlog related to contracts from HOCHTIEF Concessions; the most recent figure at HOCHTIEF Services was 16 percent. The company will retain this strategic orientation, supporting clients from the initial idea for a project to the construction phase and through to ongoing operation. HOCHTIEF today is project developer, construction specialist, real estate and business portfolio manager, energy contractor and concessionaire - uniting all capabilities under one roof.

Commitment to sustainability

HOCHTIEF also further stepped up its commitment to sustainability in the past fiscal year. This once again included sponsoring the German team from Darmstadt Technical University, who won the Solar Decathlon for the second time. In this international universities competition staged by the US Department of Energy, participants develop houses that meet the latest energy-efficiency criteria. Twenty teams from all over the world took part in 2009. The winning house sponsored by HOCHTIEF, after being exhibited on the National Mall in Washington D.C., can now be viewed in Germany on Essen's Burgplatz square until June 4, 2010.

Group outlook 2010

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Based on the assumption that the financial and capital markets will normalize again in 2010, there will not be a sustained recessive setback in the world economy and the situation in areas of political tension will not lastingly deteriorate any further, the Group's forecast for the current fiscal year is as follows:

- New orders and an order backlog slightly below the prior-year level;
- Sales roughly on a par with 2009;
- Profit before taxes and consolidated net profit slightly above the 2009 level - not least thanks to the very healthy order backlog and current opportunities.

In the medium term, the Group aims for profit before taxes of EUR 1 billion.

*Restated in accordance with IFRIC 15. HOCHTIEF elected early application of IFRIC 15 in fiscal 2009. The Interpretation aims to standardize accounting for sales of real estate units before construction is complete. Prior-year figures have been restated as appropriate. The sole effect of the restatement has been to change the allocation of earnings among reporting periods.

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