

Ad hoc-Release

CIMIC in exclusive negotiations for Thiess equity partner

CIMIC Group, in which HOCHTIEF holds a 77.1% stake, today announced that it has signed an exclusivity agreement and is in advanced negotiations with funds advised by Elliott Advisors (UK) Limited (together Elliott) regarding the potential investment by Elliott into 50% of the share capital of Thiess, the world's largest mining services provider, which would provide joint control of Thiess to CIMIC and Elliott.

The introduction of an equity partner into Thiess would capitalise on the robust outlook for the mining sector and provide capital for Thiess' continued growth, while enabling CIMIC to maintain its strong balance sheet.

CIMIC expects that the advanced negotiations will conclude in the coming weeks with a share purchase agreement that will be subject to the customary conditions including all regulatory approvals.

HOCHTIEF is an engineering-led global infrastructure group with leading positions across its core activities of construction, services and concessions/public-private partnerships (PPP) focused on Australia, North America and Europe. With around 53,000 employees and a sales volume of about EUR 26 billion in 2019, HOCHTIEF's global presence is focused on developed markets. Via CIMIC, the Group is market leader in Australia. In the USA, HOCHTIEF is the No. 1 general builder via Turner. Flatiron ranks among the most important players in the field of civil works, mainly in transportation infrastructure. HOCHTIEF owns a 20% stake in Abertis, the leading international toll road operator. Thanks to its commitment to sustainability, HOCHTIEF has been listed in the Dow Jones Sustainability Indexes since 2006. Further information is available at www.hochtief.com/en/news-media.