

## Adhoc Release

# Arbitration decision having an extraordinary one-off impact of around EUR 195 million on the nominal net profit

HOCHTIEF Aktiengesellschaft (HOCHTIEF) today was informed of the decision in a long-running arbitration concerning a legacy project from 2012 for the construction of a hydro electric power plant in Chile. HOCHTIEF left the Chilean construction market in 2017. A subsidiary of the division HOCHTIEF Europe was involved in the construction joint venture. The decision will have a negative extraordinary one-off impact on HOCHTIEF's nominal net profit of around EUR 195 million (which includes the amount awarded, interest, legal fees and other costs), thereof approximately EUR 146 million will be cash flow effective. The guidance for the operational net profit of EUR 410-460 million remains unchanged, as the operational net profit does not include extraordinary one-off items. The company is currently analyzing actions including extraordinary profits at the HOCHTIEF Group to mitigate the impact. Furthermore, the joint venture is investigating options to challenge the decision.

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**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 47,000 employees and a sales volume of about EUR 24 billion in 2020, 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 <https://www.hochtief.com/news-media>