

Ad Hoc Release

HOCHTIEF Aktiengesellschaft: HOCHTIEF decides to conduct a share buy-back program

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The Executive Board of HOCHTIEF Aktiengesellschaft has decided to conduct a share buy-back.

HOCHTIEF will buy back up to 6,908,597 no-par value shares in HOCHTIEF, approx. 9.8 % of the Company's share capital of currently EUR 180,855,569.92. This corresponds to a total investment of up to EUR 518 million (not including incidental acquisition costs), based on today's Xetra price at 11:00 a.m. of EUR 75.

The buy-back will be carried out in the period between March 10, 2020 and December 31, 2020.

The purchase price per share (not including incidental acquisition costs) may not be more than 10% above or below the arithmetic mean of the prices of no-par value shares of HOCHTIEF in the closing auction in Xetra trading (or an equivalent successor system) on the Frankfurt Stock Exchange during the last ten stock market trading days preceding the conclusion of the obligating transaction.

The purchase of the shares shall be conducted via the Frankfurt stock exchange (Xetra). The share buy-back program is based on the authorization of the Annual General Meeting of May 11, 2016, to launch a share buy-back ü+ for shares in the amount of up to 10% of the company's share capital at the time of the Annual General Meeting resolution, corresponding to 9.8 % of the company's share capital as of today. The buy-back shall be conducted by a bank to be commissioned by the Company and in accordance with Art. 2 to 4 of the Delegated Directive (EU) 2016/1052 of the Commission of 8 March 2016.