

We are building the world of tomorrow.



Annual General Meeting



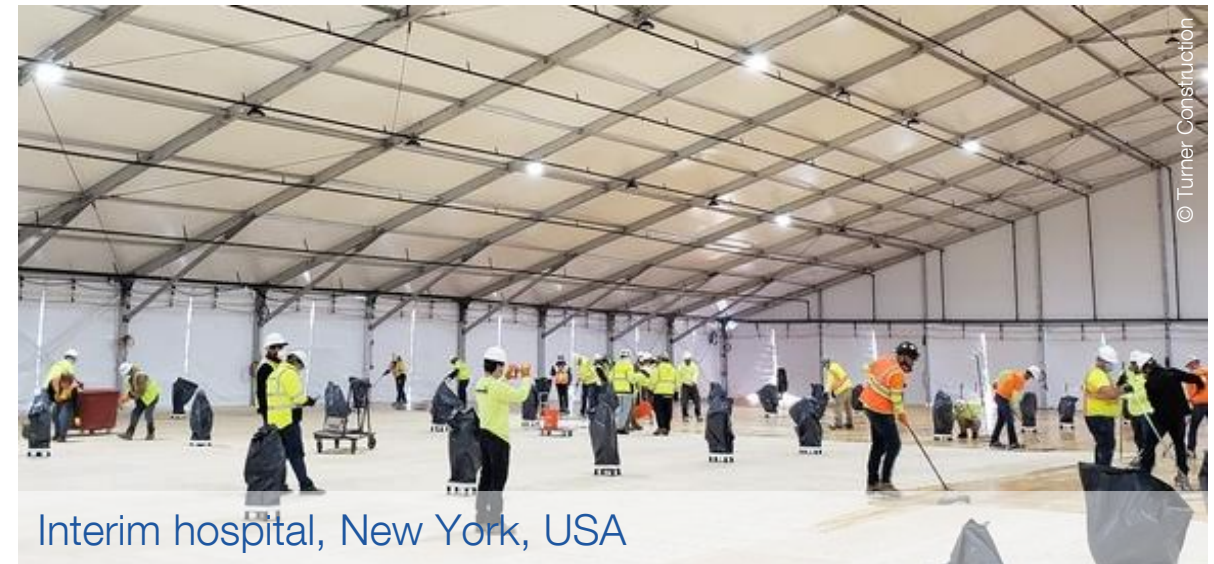
Bad Cannstatt Tunnel, Stuttgart, Germany

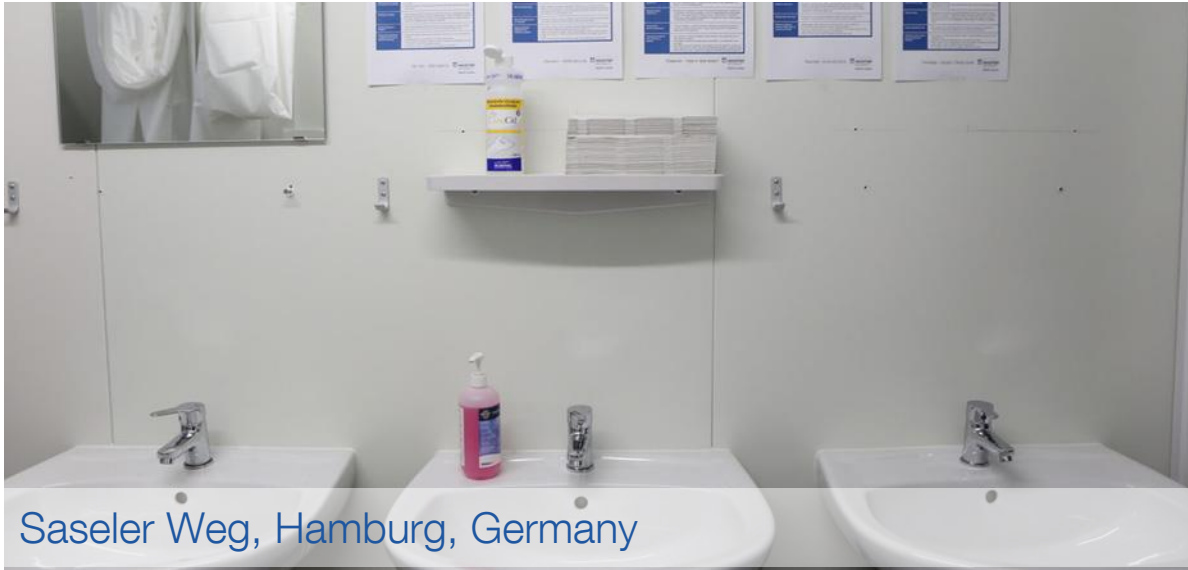
Marcelino Fernández Verdes, CEO

April 28, 2020

Corona Crisis

- Huge efforts of our employees to mitigate pandemic's impact as low as possible
- Safety always comes first.
Whole series of preventive health measures introduced
 - Protective masks, hygiene measures
 - Social distancing
 - Flexible work regimes, home office
- HOCHTIEF Group supporting government actions to mitigate the pandemic





Saseler Weg, Hamburg, Germany



Site office, Hong Kong, China



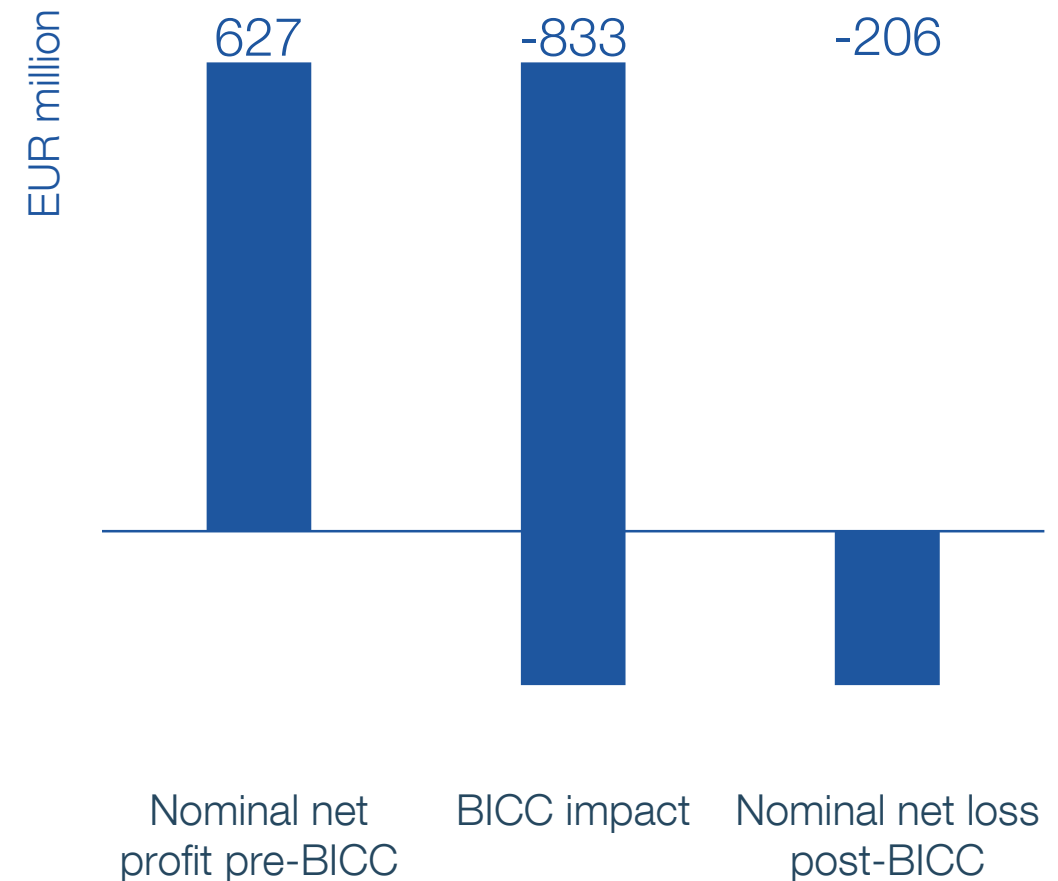
Sedgman mine, Australia



Feddersen-Stiftung, Hamburg, Germany

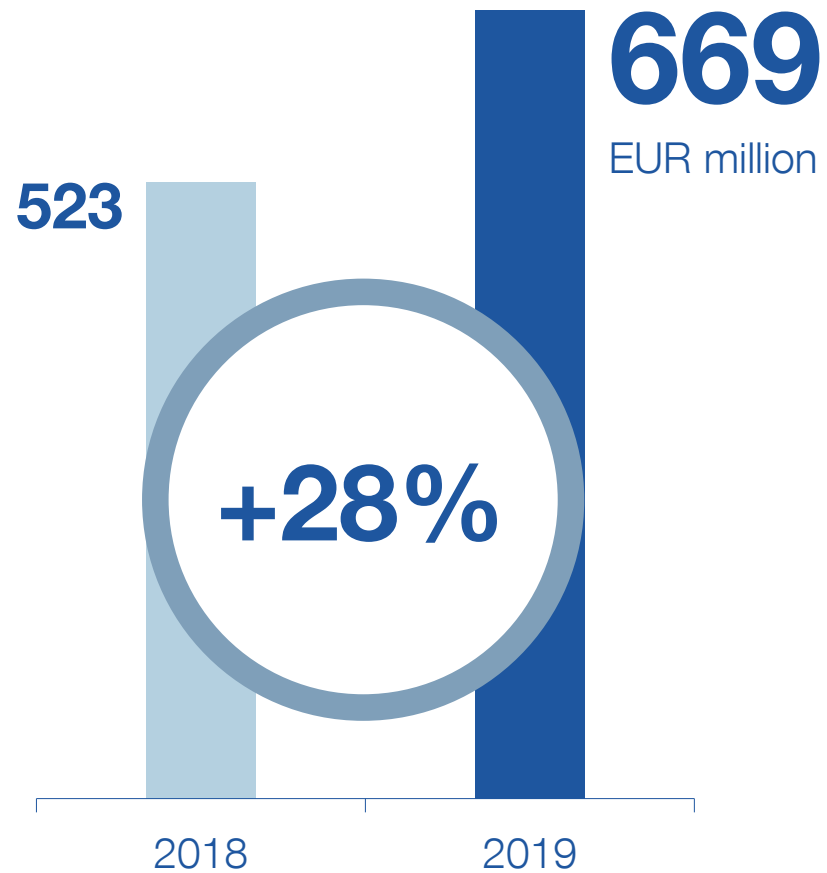
Exiting the Middle East

- CIMIC decided in January to exit the non-controlling 45% financial investment in BIC Contracting (BICC), a company operating in the Middle East
- HOCHTIEF has recognized one-off, post tax, impact of EUR 833 million
- Leaving the region is the right decision for our business and for our shareholders
- Expected cash outlay, net of tax, of around AUD 700 million during 2020 and beyond, as CIMIC's financial guarantees of certain BICC liabilities materialize
- S&P's "BBB" investment grade rating for HOCHTIEF is unchanged with a stable outlook



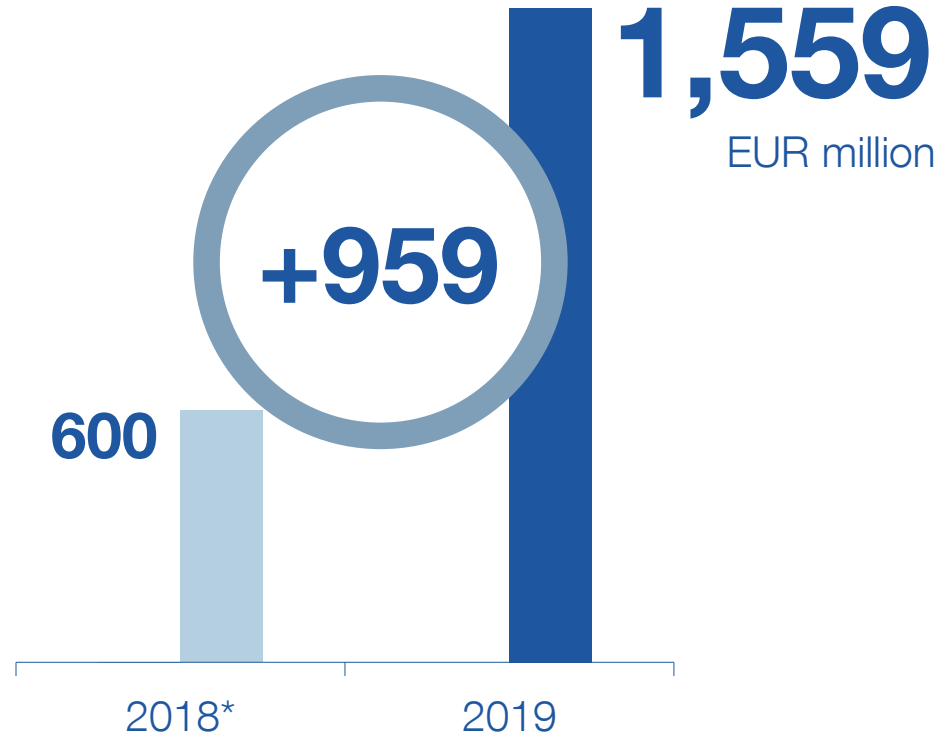
We are building the world of tomorrow.

Operational net profit



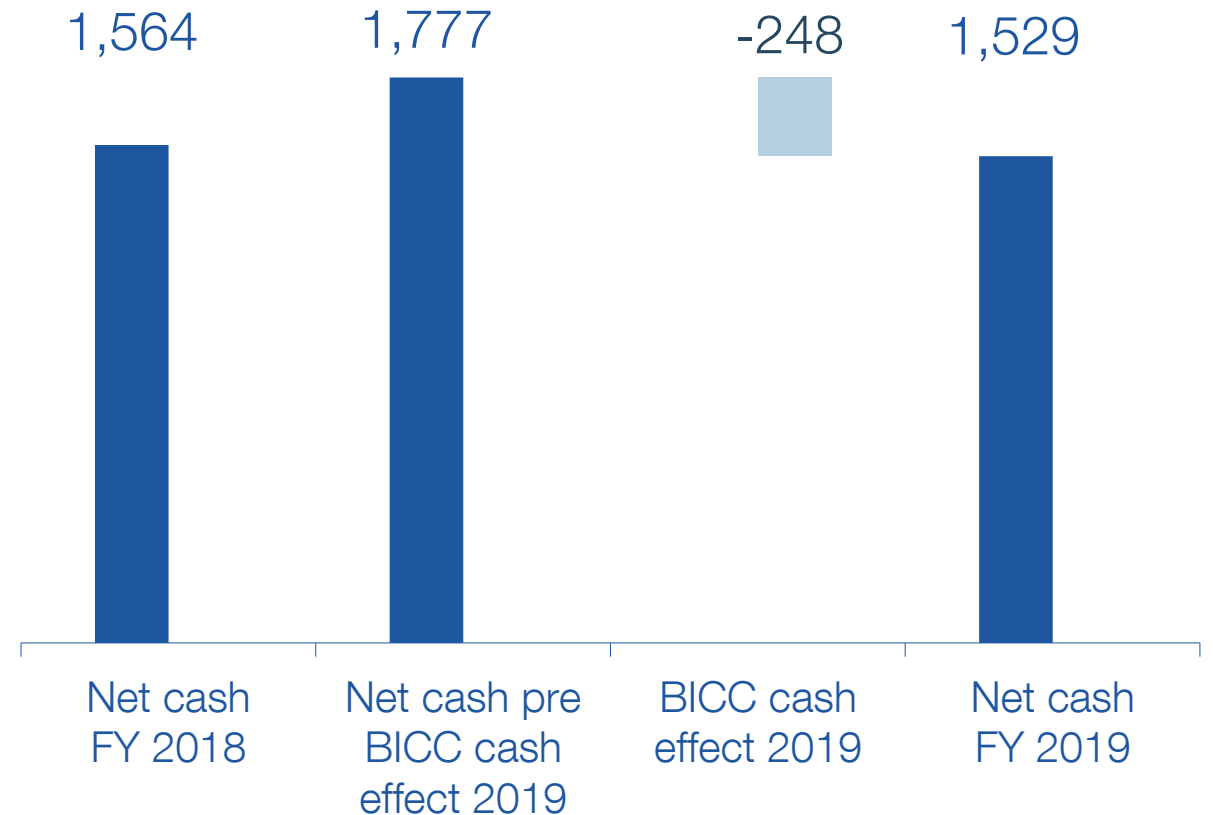
Cash Flow and Net cash performance

Net cash flow from operating activities pre-factoring



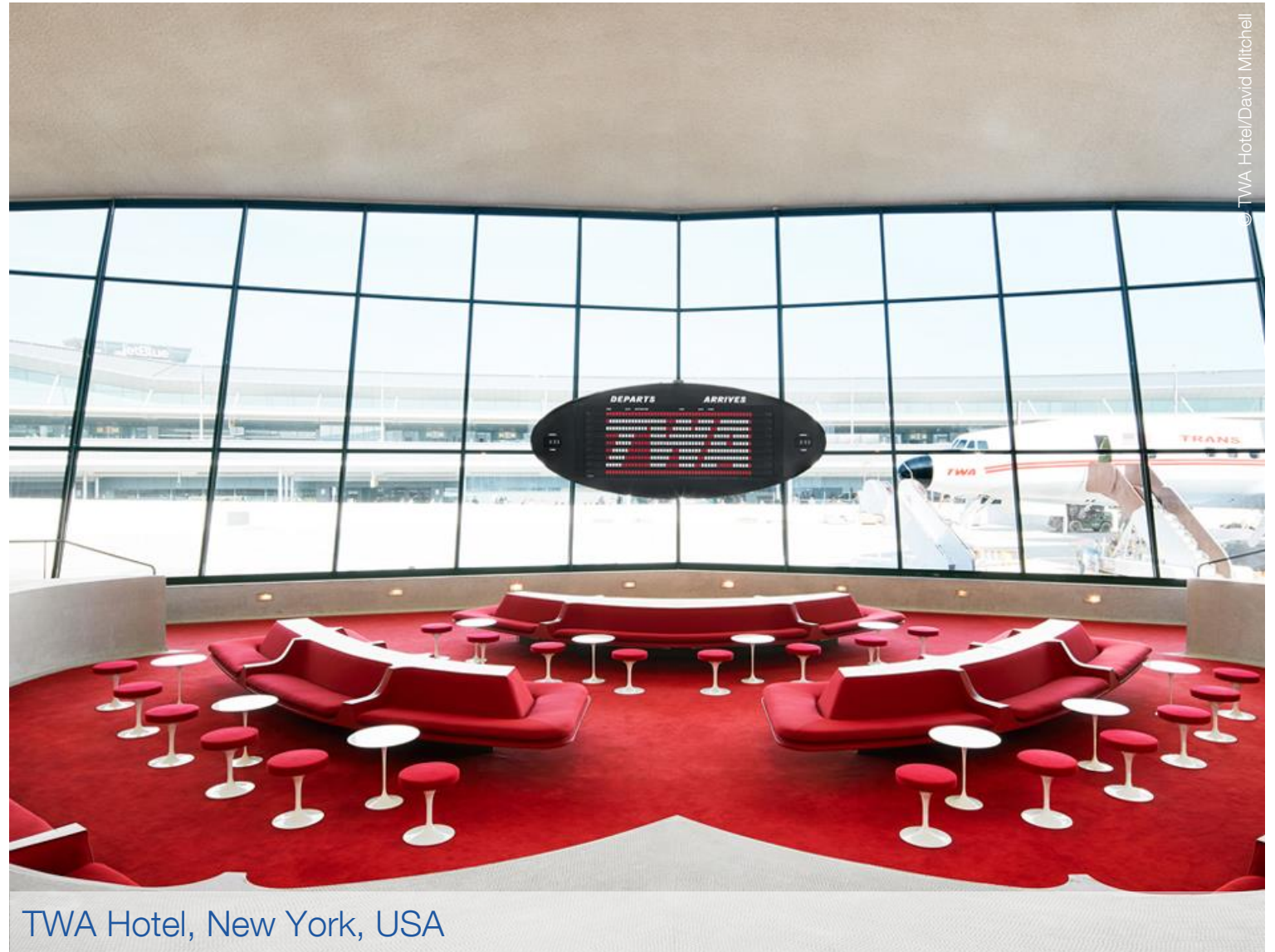
* restated for IFRS 16

Net cash position
EUR million



HOCHTIEF Americas

- Operational PBT further increased
- Robust sales and operational PBT margin
- Record order backlog
- Strong cash-flow generation



We are building the world of tomorrow.



© Tishman Speyer

The Spiral, New York, USA

HOCHTIEF Asia Pacific

- Middle-East One-Off
- Stable operating profit
- Margin up 20 bps to 6.9%
- Robust net cash position
- Order backlog increased



Sydney Metro Northwest, Bella Vista Station, Australia

We are building the world of tomorrow.



© CPB Contractors

WestConnex, Sydney, Australia

HOCHTIEF Europe

- Further operational PBT improvement
- Strong net cash position
- New orders and order backlog significantly up



Tunnel Cannstatt, Germany

We are building the world of tomorrow.

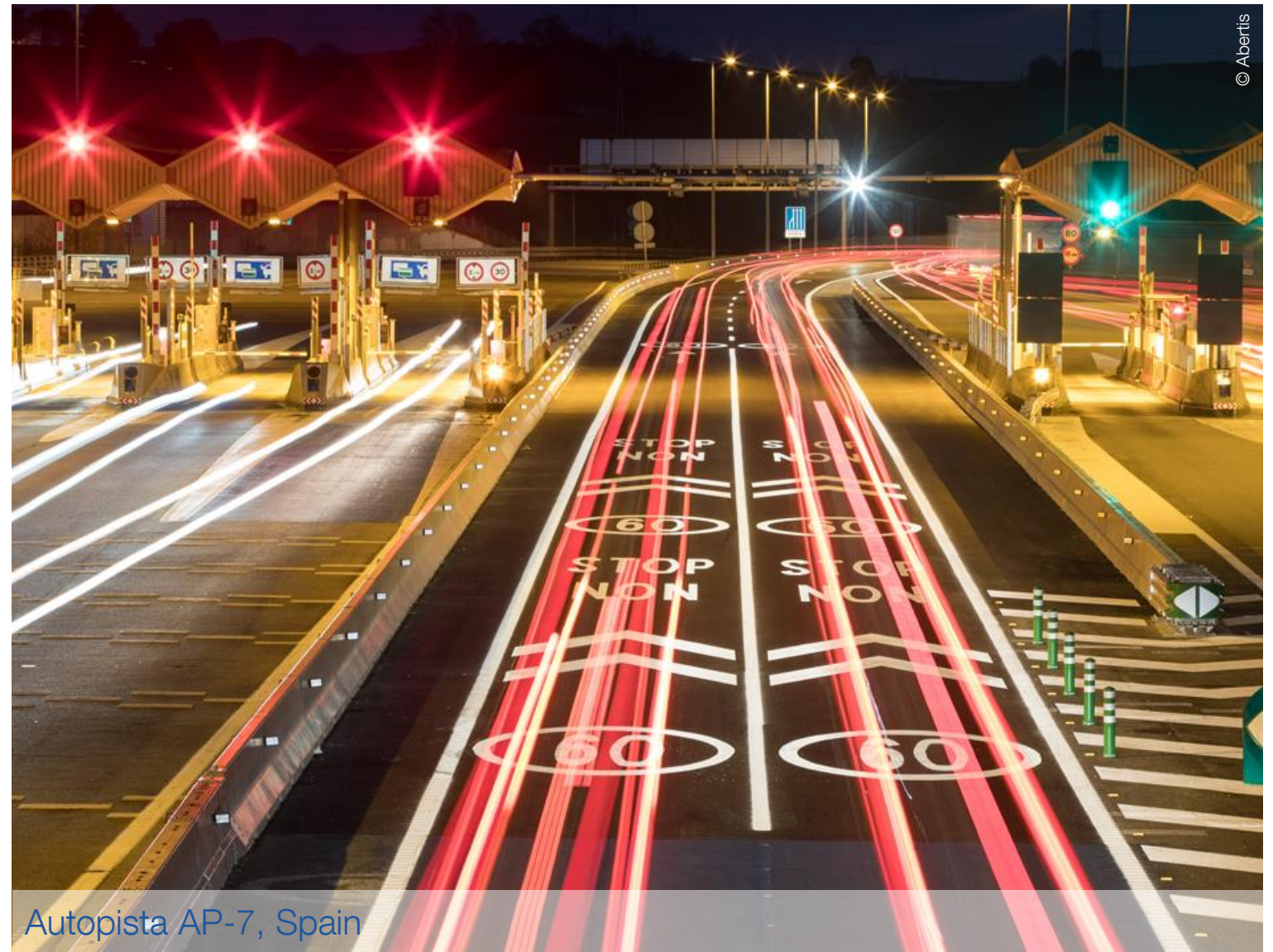


lacimlinda

State Opera Prague, Czech Republic

Abertis Investment

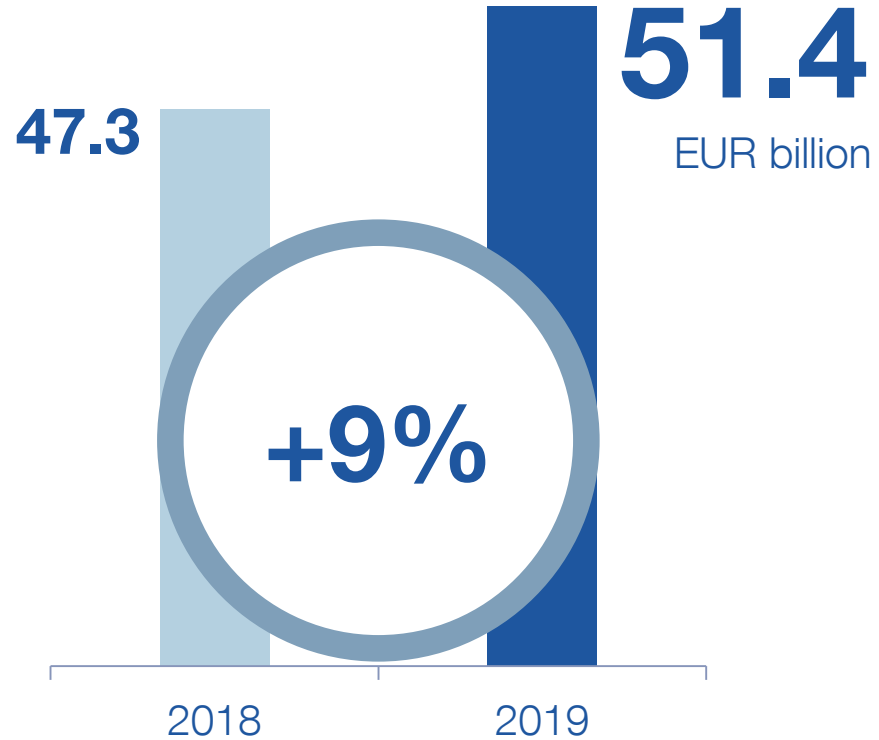
- Traffic volume growth
- Sales and EBITDA increased
- Profit contribution to HOCHTIEF in 2019 EUR 122 million
- Major acquisition in Mexico, RCO, announced



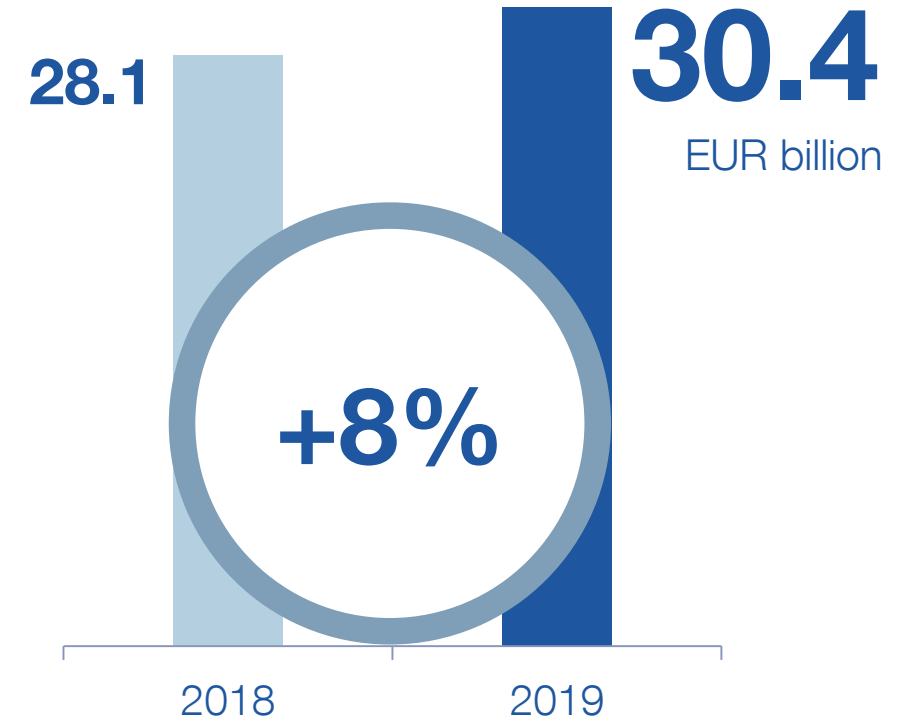
Autopista AP-7, Spain

Order development

Order backlog



New orders



We are building the world of tomorrow.



© CJF-Design

Samuel de Champlain Bridge, Montreal, Canada



© HOCHTIEF

Marienturm, Frankfurt, Germany



© Paul Turang

Federal Inspection Building, San Diego Int'l Airport, USA



© CPB Contractors

WestConnex, Sydney, NSW, Australia

Safety

- Safety underpins our activities
- Group-wide accident rate in 2019 lower than in 2018
- Further improvement targeted



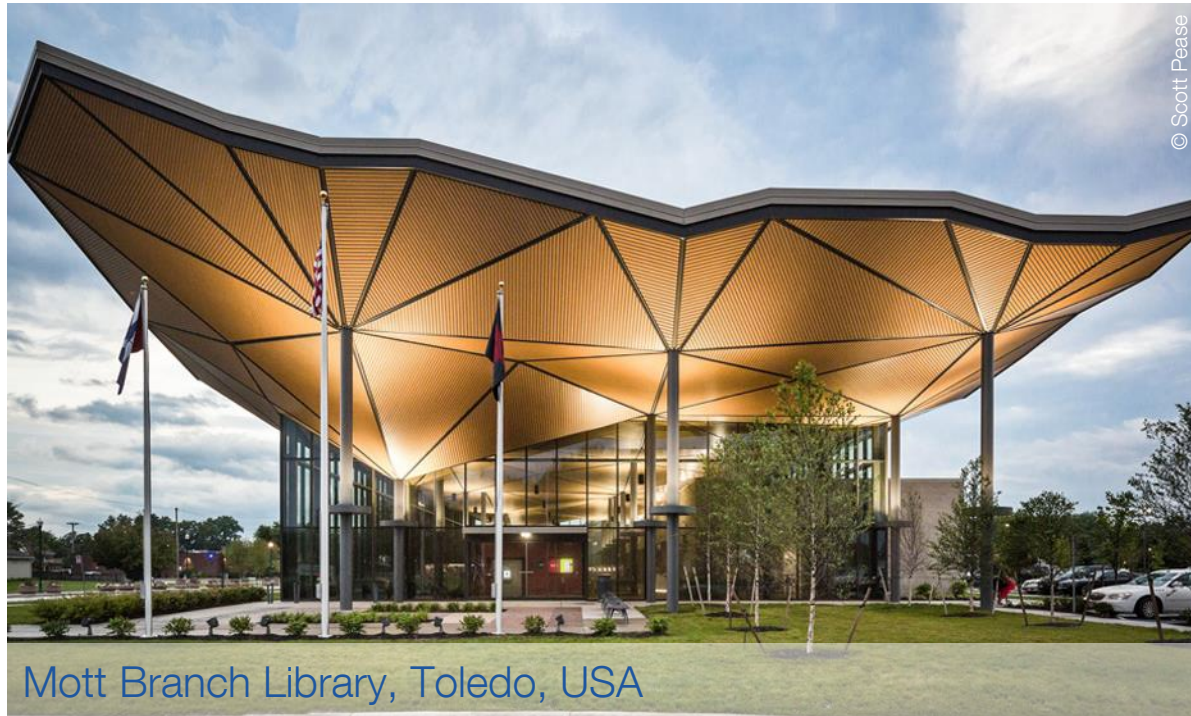
We are building the world of tomorrow.



Tacheles, Berlin, Germany

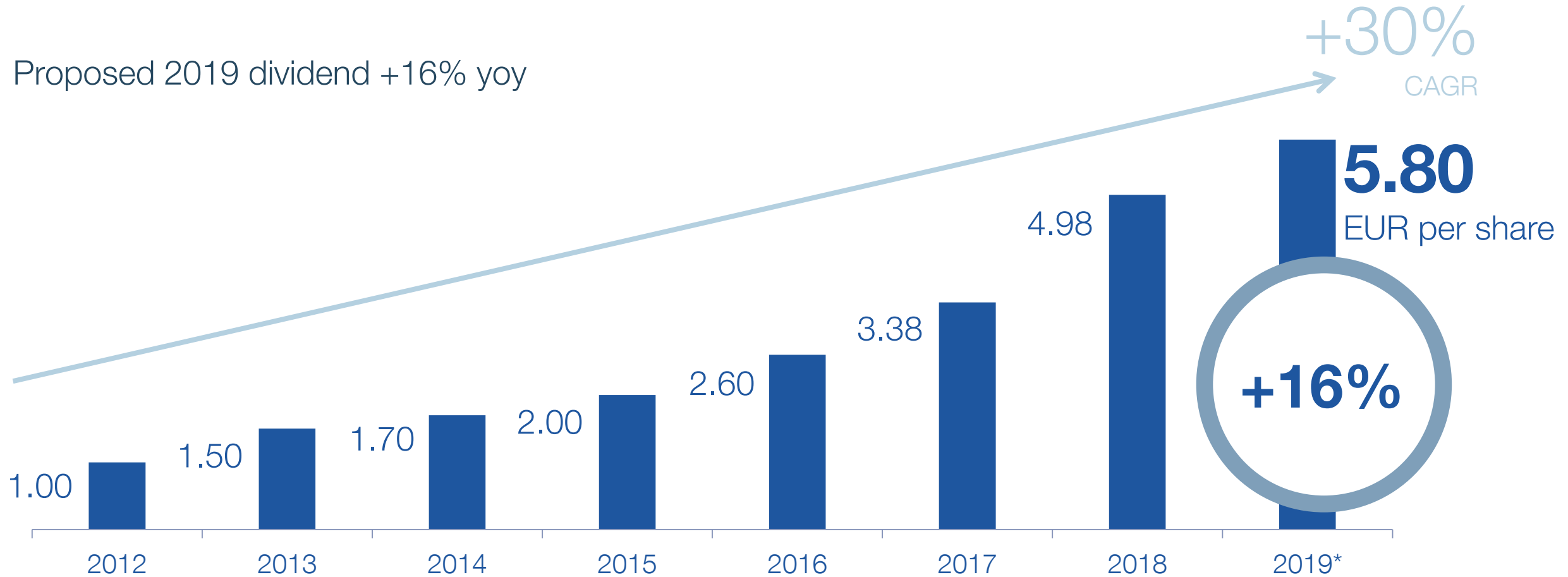
Strategy

- Focused on developed markets
- Enhanced risk profile of our order backlog with approx. 2/3 (EUR 34 billion) of order book in construction management, mining, services & alliance-style construction contracts
- Disciplined capital allocation is high priority



Shareholders remuneration

Proposed 2019 dividend +16% yoy



* Proposal

Sustainability

- Listed in the Dow Jones Sustainability Index for the 14th time in succession
- Solid rating in the CDP Climate Change assessment
- Maintained AA-rating in the MSCI ESG assessment
- Included into the new DAX 50 ESG index



UGL Solar park, Australia

Digital transformation

- Investing in innovation and digitalization is essential to maintaining and enhancing our competitive advantage and resilience
- Research, innovation and development centers set up
- Cooperations with world leading universities
- Digitalization increases safety, boosts efficiency and minimizes risks
- Stepping up Building Information Modeling, BIM, roll-out



Drone deployment on A6 highway construction site, Germany

Tender pipeline

Organic growth opportunities

- Strong pipeline of projects to be tendered and/or awarded in key markets – in total around EUR 600 billion for 2020+; PPP project pipeline of approx. EUR 230 billion

Americas (34% of total)

- Turner (23%):
USD 150 billion
- Flatiron (11%):
USD 76 billion

Europe (10% of total)

- European construction:
EUR 60 billion

Asia Pacific (56% of total)

- CIMIC:
AUD 540 billion

We are building the world of tomorrow.



Thank You!

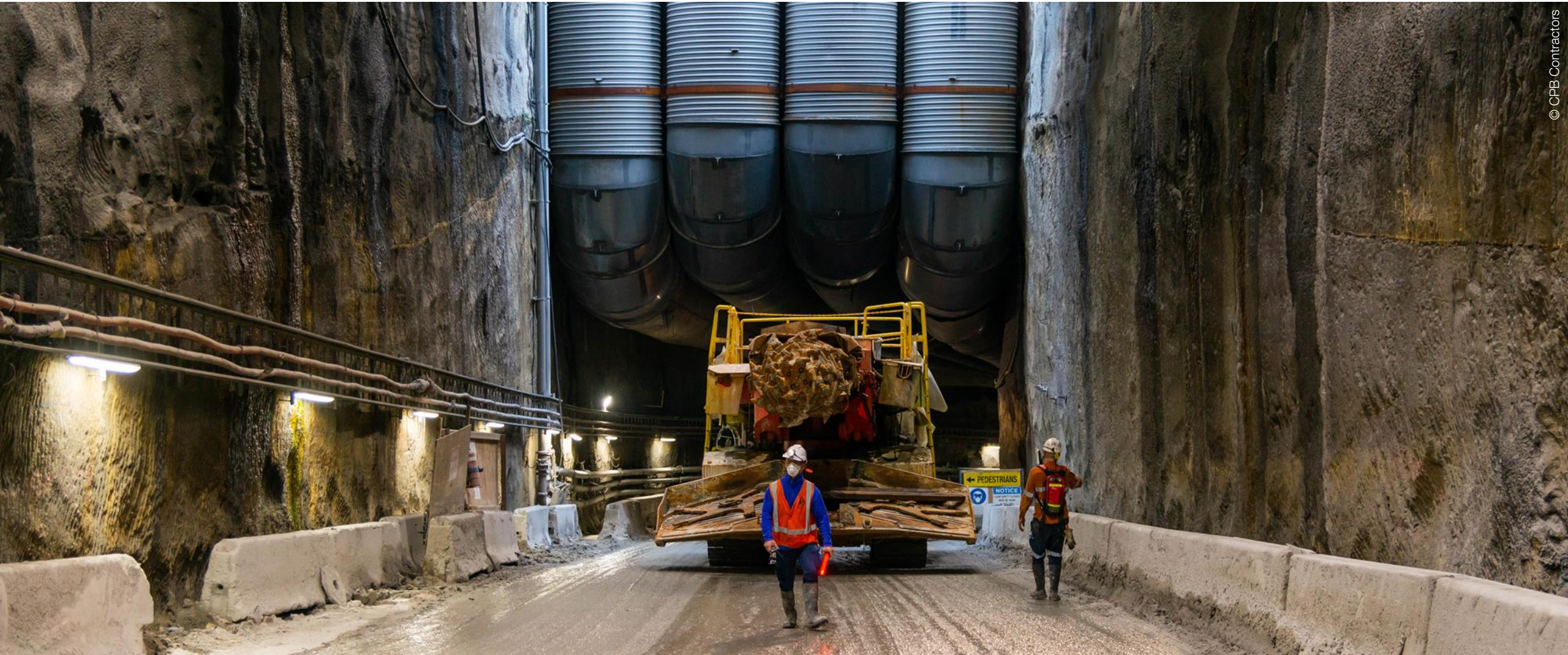


© Ekkehardt Viehhaus

We are building the world of tomorrow.



Annual General Meeting 2020



© CPB Contractors

We are building the world of tomorrow.



Annual General Meeting 2020



© Vladimir Dinda