

Press information

General Shareholders' Meeting: HOCHTIEF plans record profit distribution

CORPORATE COMMUNICATIONS

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- Proposed dividend increase to EUR 1.30
- Order backlog reached EUR 30 billion mark in 2007
- Consolidated net profit up nearly 58 percent to EUR 140.7 million
- Ongoing expansion along the project life cycle

HOCHTIEF performed well in fiscal 2007: The international construction services provider beat expectations by a clear margin and returned a consolidated net profit of EUR 140.7 million, a rise of nearly 58 percent on the prior year (2006: EUR 89.1 million). The Group also set new records in terms of new orders, work done and order backlog. HOCHTIEF attained important strategic goals in the past year, adding to its capabilities, actively managing its business portfolio and further reinforcing its international position.

HOCHTIEF Executive Board Chairman Dr. Herbert Lütkestratkötter at today's General Shareholders' Meeting in Essen, Germany: "The guiding principle behind all that we do was and still is to cover the entire life cycle of infrastructure projects, real estate and facilities." The Group made substantial advances on both an operational and strategic level in fiscal 2007, he adds: "The number of strategic takeovers, newly established companies and business segments tapped marks a new high point." There is today little resemblance with the construction company of former years, says Lütkestratkötter. The Group is now the world's fourth biggest construction services provider and the most international company in the industry.

HOCHTIEF wants shareholders to share in their company's success and is proposing a dividend of EUR 1.30 per share at today's General Shareholders' Meeting in Essen, Germany. This amounts to a record profit distribution of EUR 91 million. The dividend payout has risen by an average of almost 19 percent a year for the last five years.

Key figures for 2007

HOCHTIEF set new records in new orders, work done and order backlog in 2007: Group

new orders rose to EUR 23.51 billion, beating the prior-year figure by a comfortable 14.3 percent (2006: EUR 20.56 billion). Work done came to EUR 18.77 billion, up 12.3 percent on the comparative period (2006: EUR 16.72 billion). The order backlog increased by 18.9 percent to EUR 29.89 billion (2006: EUR 25.13 billion). On an exchange rate adjusted basis, the Group came in well over the EUR 30 billion mark and has a forward order book of more than one and a half years. Sales totaled EUR 16.45 billion (2006: EUR 15.47 billion), an increase of 6.4 percent. Profit before taxes, at EUR 501.3 million, climbed 48.3 percent from the prior year (2006: EUR 338.1 million).

Active portfolio management

The Group made major acquisitions in fiscal 2007, launched new companies and opened up new business segments. In North America, the company advanced to a prominent position in the US civil engineering market at a stroke with the purchase of Flatiron Construction Corp. The new subsidiary is among the top ten firms in the booming US transportation infrastructure segment. Together with a consortium partner, HOCHTIEF took over aurelis Real Estate, a subsidiary of Deutsche Bahn. Aurelis holds an outstanding portfolio of real estate in German inner cities which forms a perfect fit with the company's real estate services. The Group launched subsidiaries HOCHTIEF Property Management and HOCHTIEF Energy Management, augmenting its strength in these two segments.

In the Asia-Pacific and Gulf regions, HOCHTIEF expanded through its subsidiary Leighton. The latter took a stake in Devine Ltd., an Australian developer. In the Gulf region, it bought into one of the leading construction companies, Al Habtoor Engineering. In India, the Group entered into a joint venture with leading developer Emaar/MGF.

New Group structure

After the close of fiscal 2007 - with effect from January 1, 2008 - HOCHTIEF brought its Group structure into line with developments in the business. The Group now has six divisions: HOCHTIEF Americas, HOCHTIEF Asia Pacific, HOCHTIEF Concessions, HOCHTIEF Europe, HOCHTIEF Real Estate and HOCHTIEF Services.

The HOCHTIEF Concessions division brings together HOCHTIEF AirPort GmbH and HOCHTIEF PPP Solutions GmbH, which were previously in different divisions. This reflects the significantly increased importance of the concessions business to the Group and boosts its market clout in the segment. The HOCHTIEF Real Estate division includes the companies HOCHTIEF Projektentwicklung GmbH, aurelis GmbH & Co. KG, HOCHTIEF Property Management GmbH and Deutsche Bau- und Siedlungsgesellschaft mbH. The HOCHTIEF Services division combines HOCHTIEF Facility Management GmbH and HOCHTIEF Energy Management GmbH. The facility management activities of Siemens and Lufthansa and the contracting business of Vattenfall had already been integrated into this division.

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Group outlook 2008

HOCHTIEF will continue its successful strategy of serving all stages of the infrastructure project, real estate and facility life cycle and integrating the capabilities of all Group companies. The Group is confident for fiscal 2008 and reaffirms its forecast:

- According to HOCHTIEF's planning for 2008, both new orders and the order backlog will remain at a high level, though short of the prior-year figures. New orders will be affected by currency translation, among other things due to the strong euro.
- For Group sales, HOCHTIEF anticipates that it will even surpass its record set in 2007.
- The Group expects profit before taxes will be at the high level of 2007. However, because of different divisional earnings contributions and their different impacts on the minority interest, consolidated net profit is set to be up on the prior year.

Note for the media: The HOCHTIEF General Shareholders' Meeting can be viewed in a live webcast from 10:30 a.m. (CET) at www.hochtief.de in German and www.hochtief.com in English. The text of the Executive Board Chairman's speech is likewise available from the HOCHTIEF website.

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