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EANS-News: Wienerberger AG reports a strong start to 2020 despite COVID-19 pandemic

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Financial Figures/Balance Sheet

Vienna - April 21, 2020.

- Q1 2020 Group revenues up 2% year-on-year to EUR 792 million
- Q1 2020 EBITDA of EUR 106 million, broadly in line with Q1 2019
- Strong balance sheet and enhanced liquidity position to cope with COVID-19
- Virtual Annual General Meeting scheduled for May 5, 2020

Strong First Quarter Results

The Wienerberger Group has delivered strong first quarter results, notwithstanding the initial impact of the COVID-19 pandemic. Revenues at Group level grew by 2% to EUR 792 million (Q1 2019: EUR 777 million), despite lower volumes. Given the Group's very strong operational performance, Wienerberger delivered EBITDA of EUR 106 million in the first quarter of 2020, almost matching the previous year's record result of EUR 110 million, notwithstanding the requirement for shutdowns of selected plants and capacity adjustments as a result of COVID-19.

"This highly satisfactory result confirms that, thanks to the optimization measures taken in previous quarters, we are very well positioned even in difficult times", says CEO Heimo Scheuch, commenting on the Group's performance. "Today, we have the capabilities and the infrastructure needed to cope with COVID-19. We have smart, digital solutions in place and are able to react swiftly and flexibly to a changing environment. Our balance sheet and liquidity position remain robust, enabling us to take decisive action from a position of strength."

Enhanced Liquidity Position

Wienerberger has put in place a comprehensive program of measures to manage the impact of the COVID-19 pandemic, with particular focus on cash generation, cost optimization, flexible capacity adjustments and the postponement of non-essential investments.

In the context of this framework, Wienerberger has taken prompt action to further strengthen its financial position. The Group's liquidity has been increased through bank loans in the amount of EUR 380 million. Wienerberger's EUR 300 million 4% bond was redeemed in line with its scheduled maturity on April 17, 2020. The net effect has been to strengthen further Wienerberger's liquidity position. The Group has over EUR 450 million of immediately available liquidity after redemption of the bond.

Wienerberger expects the second quarter of 2020 to be the period most severely affected by the COVID-19 pandemic, with almost all countries in lockdown. Given the persistent lack of visibility, the impact on Wienerberger's financial results for the year 2020 cannot be quantified with precision at this stage, whilst the timing and profile of recovery from the pandemic remains uncertain. The full year outturn will depend on how quickly governments proceed to ease the current restrictions and thus permit a step-by-step return to normality.

AGM and Dividend Proposal

Wienerberger has decided to conduct this year's Annual General Meeting on May 5, 2020, as a virtual AGM. This will make it possible for all shareholders to participate in the Annual General Meeting and exercise their rights. As already communicated, Wienerberger intends to propose a dividend of EUR 0.60 per share for the record year 2019, to be paid out in October 2020. "Wienerberger pursues a balanced dividend policy with a long-term orientation", says Heimo Scheuch. This policy provides for 20-40% of the free cash flow to be distributed to the shareholders through dividends and share buyback transactions. "In 2019, we delivered the best result ever in the 200-year history of our company, and we want our owners to participate in this success", explains Heimo Scheuch. In the wake of the COVID-19 pandemic, the possibility of prohibiting the distribution of dividends by companies is being discussed. The resolution on the dividend and its payout is therefore subject to the reservation of dividend distribution being permitted by law at the time of adoption of the resolution and at the time of payout.

All the financial indicators mentioned in this press release are preliminary, non-audited figures. The complete results of the first quarter of 2020 will be published on May 14, 2020, at 7:30 a.m. (CEST).

Wienerberger Group

The Wienerberger Group is a leading international provider of smart solutions for the entire building envelope and for infrastructure. Wienerberger is the world's largest producer of bricks (Porotherm, Terca) and the market leader in clay roof tiles (Koramic, Tondach) in Europe as well as concrete pavers (Semmelrock) in Central and Eastern Europe. In pipe systems (Steinzeug-Keramo ceramic pipes and Pipelife plastic pipes), the company is one of the leading suppliers in Europe. With its total of 201 production sites, the Wienerberger Group generated revenues of EUR 3.5 billion and EBITDA LFL of EUR 587 million in 2019.

Wienerberger AG is a pure free float company, whereby the majority of shares are held by Austrian and international institutional investors. Additional information on the shareholder structure is provided under <https://wienerberger.com/en/investors/share> [<https://wienerberger.com/en/investors/share>]

Further inquiry note:

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