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EANS-News: Wienerberger's strong Q1 2021 performance exceeds expectations

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Financial Figures/Balance Sheet

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Zwtl.: Highlights

- * Wienerberger reports strong profit increase in first quarter - operating profit above previous year's level
- * Strong growth in infrastructure and renovation segments
- * Q1 Group revenues of EUR 796.5 million almost at record level

Zwtl.: Outlook for 2021

- * In the short-term, the market environment remains somewhat uncertain given the ongoing impact of Covid-19, but Wienerberger expects to see a swift recovery in new build, with particular growth in premium products, and further strengthening of demand in the infrastructure and renovation markets
- * Wienerberger reaffirms its EBITDA LFL guidance for 2021 of EUR 600 - 620 million

Wienerberger has delivered excellent results in the first quarter, in line with the strong performance in Q1 2020. Despite a challenging market environment, Wienerberger has achieved Group revenues of EUR 796.5 million (2020: EUR 793.3 million) and EBITDA LFL of EUR 107.2 million (2020: EUR 107.7 million).

"Our strong first quarter results clearly show that in recent months we have reacted swiftly and appropriately to the challenging environment. Business in the new build and infrastructure segments was rather slow at the beginning of 2021, but activity has picked up significantly through the course of March, which has been an excellent month for us. The first months of the year were characterized by increased renovation activity across all of our markets. In this segment, Wienerberger has benefited substantially from its sustainable and innovative product solutions. I am also happy to report that the North America Business Unit recorded one of the most successful first quarters in its entire history", says Heimo Scheuch, Chairman of the Managing Board of Wienerberger

By focusing on its core segments - new build, renovation and infrastructure - Wienerberger has once again demonstrated its strong market position across all its Business Units. Proactive and forward-looking management of procurement, inventory and logistics, as well as high reactivity in our local markets, have underpinned our ability to deliver consistently to our customers in the face of strong raw material price increases and bottlenecks in raw material supply. This has enabled us to further strengthen our market position, especially in Wienerberger Piping Solutions.

Heimo Scheuch further elaborates: "We have succeeded in positioning Wienerberger as the leading provider of comprehensive solutions for energy and water management in Northern Europe. The acquisition of Inter Act has enhanced our ability to offer customers complete, digitally-enabled solutions in our markets. The Wienerberger Piping Solutions Business Unit recorded a substantial increase

in demand for infrastructure and water management projects in the first quarter, underpinned by the EU's climate change adaptation strategy which these projects support."

Zwtl.: Performance of the Business Units

Following a late start to the construction season, driven by unfavorable weather conditions in January and February, the Wienerberger Building Solutions Business Unit benefitted from robust demand in March. This enabled the business to catch up the lower volumes of new construction activities at the beginning of the year. In the renovation segment, Wienerberger Building Solutions saw a significant increase in demand relative to Q1 2020, especially in Western Europe. Revenues for the quarter decreased 4% year-on-year to EUR 478.5 million (2020: EUR 500.4 million), whilst EBITDA LFL amounted to EUR 76.8 million (2020: EUR 83.9 million).

The Wienerberger Piping Solutions Business Unit had a successful start to 2021. The business saw strong demand for infrastructure and in-house solutions, successfully managed raw material price increases and supply chain bottlenecks, and further strengthened its market position in the quarter. Revenues increased by 9% to EUR 240.7 million (2020: EUR 220.7 million), whilst EBITDA LFL improved by 13% to EUR 21.2 million (2020: EUR 18.7 million).

The North America Business Unit had a record first quarter. Despite a weaker US dollar, reported revenues increased by 7% to EUR 76.5 million (2020: EUR 71.4 million), whilst EBITDA LFL improved by 81% over the previous year's level to EUR 9.2 million (2020: EUR 5.1 million). The main drivers of this result were the extremely strong performance of the Canadian market and the plastic pipe business. The closing of the acquisition of Meridian Bricks is still expected in Q2, subject to the approval of the US Competition Authority. We look forward to a successful integration and to even stronger performance in future, supported by both the quality of the business and a favorable market outlook.

Zwtl.: Outlook for 2021

In the first half of 2021, Covid-19 will continue to contribute to ongoing uncertainty in Wienerberger's markets, but Wienerberger nonetheless expects to see a recovery of demand in both new build and infrastructure in Europe. Moreover, in the short-term, all Business Units are benefitting from catch-up effects due to slower starts at the beginning of the year. Wienerberger anticipates that overall market fundamentals will support future growth for all its core segments with the potential for further upside from government stimulus programs. The renovation and infrastructure markets, in particular, are expected to remain strong. In North America, Wienerberger expects swift recovery in all core segments, supported by increasing housing permits, public stimulus programs and continued low mortgage rates.

Wienerberger's resilient supply chain structures, including local sourcing and supporting hedging policies in all its Business Units, will continue to provide some level of protection from rising input prices. Regarding the current price development for raw materials and other operating supplies, Wienerberger will be able to cover this with corresponding price increases for the year 2021. As already announced, the extremely strong price increase for plastic granulates will affect the group's results in Q2 and Q3 negatively by a maximum up to EUR 20 million. Due to market conditions, this cannot be passed on to customers immediately. This situation should ease from the end of Q2. The amount of EUR 20 million is already included in the guidance for 2021.

Wienerberger assumes that its self-help program, including further operational excellence measures and targeted investments, will achieve an EBITDA improvement of EUR 40 million in 2021 and reaffirms its overall EBITDA LFL guidance for 2021 of EUR 600 - 620 million.

For the complete report on the first quarter of 2021, please refer to <https://>

Zwttl.: 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 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 197 production sites, the Wienerberger Group generated revenues of EUR 3.4 billion and EBITDA LFL of EUR 566 million in 2020.

Further inquiry note:

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