

WOW

wienerberger

*WOW – World of Wienerberger –
expresses our conviction
to provide solutions that make
the world a better place.*

Wienerberger is more than a successful, leading international provider of building material and infrastructure solutions with over 200 years of experience. Wienerberger is a microcosm shaped by five success factors: people, sustainability, innovation, entrepreneurship, and growth – with a global network and a strong presence in local markets, united by a common identity and a shared vision. This is what “WOW – World of Wienerberger” stands for. It is the source that gives us the strength to successfully assume our responsibility towards the environment, society, our stakeholders, our employees and our shareholders now and in the future.

Those who want to understand Wienerberger need to understand the World of Wienerberger. Figures alone can never tell the whole story. In this report, therefore, we want to make this WOW visible, tangible and understandable – taking a bird's eye view to present the big picture and a deep dive into the details.

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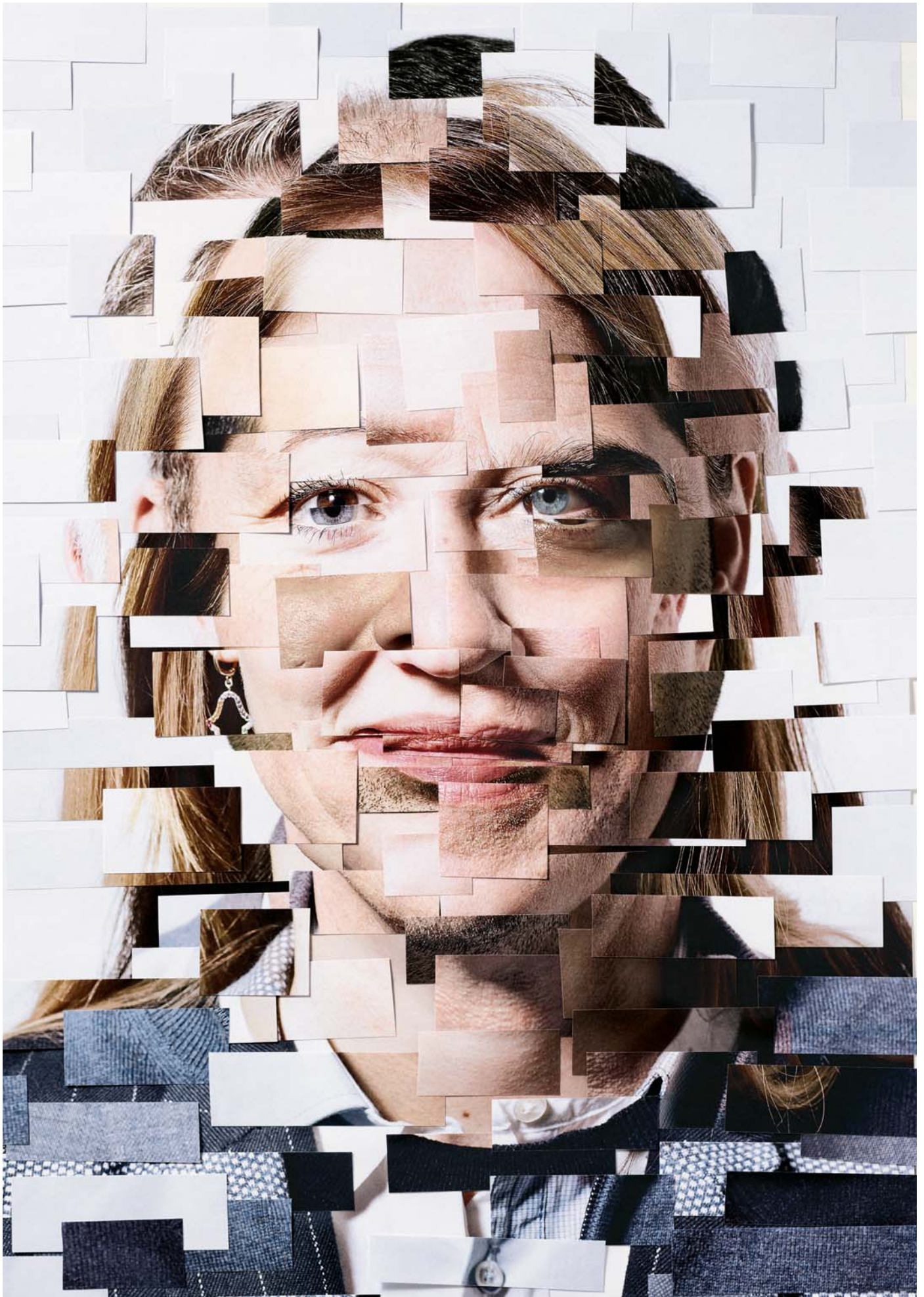
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For the picture shown here, various pictures of Wienerberger employees were taken and assembled.

People

Each individual contributes to the overall image of Wienerberger.
Our over 17,000 colleagues in 30 countries know what matters
to our customers. They all contribute their points of view
and their culture to the Group. With our building material and
infrastructure solutions we improve people's quality of life around the globe.
For 200 years, people have been at the center of the World of Wienerberger –
be it as employees, partners, or customers.



Innovation



Leaving the well-trodden path, having the courage to tread new ground: From production in our 200 plants through to the design of customer apps, Wienerberger has always had the innovative drive to initiate new developments in the construction industry. Today, innovative products account for 30% of our total revenues. And the World of Wienerberger keeps on turning: We are now setting the pace for the digitalization of our industry – for a livable future.





Entrepre- neurship

Moving forward. Exploring new perspectives.
Reinventing ourselves. It is this drive that makes the
World of Wienerberger special. With their passion
and their entrepreneurial spirit, our employees
keep reinventing the company, day after day.

They are always open to change, contribute
new ideas and turn them into reality. We, for our
part, offer them an environment that allows them the
freedom to develop independently – for our shared success.

Sustaina- bility

In our Group, sustainability is not hidden between the lines; it has always been at the core of the Wienerberger world. We provide solutions for safe infrastructure and buildings that last for generations. We care about the environment and strive for sustainable use of natural resources in production. We support social projects for disadvantaged people. This is our way of assuming responsibility – through a market-oriented, environmentally and socially aware approach. Both today and in the future.





UN

Global Compact

The activities of big industrial companies, such as Wienerberger AG, have a strong impact on society and the environment. Such companies therefore bear a special responsibility and should act in an exemplary manner. The minimum standards to be complied with include, above all, the principles of the UN Global Compact regarding human rights, labour standards, environmental protection and the fight against corruption. Through its accession to the UN Global Compact in 2003, Wienerberger officially committed to the ten principles and undertook to foster their implementation within the framework of the company's capabilities. Global Compact Principles (Extract) – Environmental Protection: Businesses should support a precautionary approach to environmental challenges; undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of environmentally friendly technologies. Commitment: Our goal is to minimize the environmental impact of our production and procurement processes. A responsible way of operating our clay extraction sites, the best possible conservation of resources, and an increase in the percentage of recycled materials used: these are the central principles governing our production activity. We are well aware that industrial production processes always involve the consumption of resources and a certain degree of interference with the natural environment, and we therefore consider it our duty to make every effort to minimize such interference.

Growth

From a small local brick manufacturer to a leading international provider of building materials and infrastructure solutions – Wienerberger is committed to forward-looking and sustainable growth. With every step we take, we have a clear goal in mind: to create lasting values for our environment, our customers and our shareholders. This is what sets the World of Wienerberger apart from the rest of the field. To attain this goal, we use our opportunities in existing markets, invest in value-enhancing growth projects and strengthen our portfolio, thus creating a sound basis for our future success.

Q1
19.8

Q2
20.4

Q4
24.5

Q3
21.3





Heimo Scheuch
Chief Executive Officer of the Wienerberger Group

CEO Letter

Ladies and gentlemen,

For 200 years, Wienerberger has been part of people's lives. As an innovation leader, we are developing smart building materials and solutions that create added value: From energy-efficient single-family homes to intelligent urban infrastructure, Wienerberger know-how is represented in all areas of life, from Europe to North America.

This is the reason why we chose "WOW" as the title for this report, standing for the "World of Wienerberger" and its more than 17,000 employees who, together with our partners, are working day by day to find the best possible solutions for our customers and sustainably improve the world we live in.

At Wienerberger, we take advantage of the long-term growth potential of the entire Group to increase the value of the company in ecological, social and economic terms. For two centuries, we have been continuously improving people's quality of life,

assuming responsibility for generations to come, and significantly advancing the building trends of the future.

This commitment is also reflected in our Corporate Social Responsibility. Through our cooperation with Habitat for Humanity, we executed further successful projects in the course of 2019, thus bringing the total number of disadvantaged people we helped over the years up to more than 3,000 by providing them with a new home. For these projects, we contribute what we are best at: building materials, infrastructure solutions, and expertise in the construction of sustainable, healthy buildings.

In our operational business, we continued to step up the pace of digitalization in all fields of work, from the optimization of our production processes to new forms of digital interaction with our customers to the development of new business models. Today, we are benefiting from the strength of the Group in innovation,

sustainability and digitalization to generate organic growth. Our constant efforts in recent years have been worthwhile: By continuously improving and broadening our product portfolio, Wienerberger has evolved from a supplier of building materials into a provider of systems for innovative building and infrastructure solutions for the future.

Our objective is to generate further organic growth through scalable product and service solutions for our customers and to support them in addressing their daily challenges.

Day after day, we are consistently pursuing our value-enhancing growth strategy in the fields of infrastructure, residential construction, and renovation in our European and North American core markets.

Today, innovative products already account for one third of our total revenues. By continuously improving our product portfolio and broadening it through targeted acquisitions, we will remain focused on further

Thanks to the continuous improvement and expansion of its product portfolio, Wienerberger has been able to evolve from a supplier of building materials into a provider of innovative building material and infrastructure solutions for the future.

strengthening our position as a leading provider of smart building and infrastructure solutions. In 2019, we succeeded in expanding our portfolio and strengthening our position as a system provider through acquisitions of producers of roofing accessories and electrical installations. Our performance in 2019 confirmed that we have taken the right steps in this transformation process from a supplier of products to a provider of solutions. In the reporting year, the Wienerberger Group achieved the best result ever in its 200-year history.

In 2019, revenues at Group level increased by 5% from € 3.3 billion to a record level of € 3.5 billion. During the same period, EBITDA LFL grew significantly by 24% from € 475 million to € 587 million. With a 38% rise in EBITDA to € 610 million in 2019, Wienerberger already surpassed its € 600 million target set for 2020. On the basis of this strong operating performance, the Group's

profit after tax rose steeply by 87% to € 249 million (2018: € 134 million). Earnings per share increased to € 2.18 from € 1.15 in 2018.

Despite a flat market environment and softening demand in some of our markets in the second half of the year, we continued to grow in all three Business Units.

The growth in revenues achieved by the Wienerberger Group is primarily attributable to a notably improved product mix. The focus on innovative product solutions and the exit from less profitable operating segments combined with intensified measures to enhance the Group's economic performance translated into clearly measurable success.

Alongside the steady improvement of our product portfolio through acquisitions, which have added numerous value-creating solutions to our product range, our internal efforts within the framework of the Fast Forward program have also led to a highly satisfactory result: The implementation of the performance-enhancing Fast Forward program progressed faster than planned and delivered an additional contribution to earnings amounting to € 50 million, which was € 10 million above plan.

Although operating in a largely flat market environment, Wienerberger Building Solutions generated an excellent result, reporting 6% revenue

growth to € 2,171 million and a significant 23% increase in EBITDA LFL to € 455 million. Wienerberger Piping Solutions, benefiting from improvements to its product mix and an optimized cost structure, reported substantial growth in earnings. While revenues increased slightly by 1% to € 959 million, EBITDA LFL showed an extraordinary development, improving by 43% to € 100 million. The North America Business Unit reported revenues of € 336 million, which is 9% higher than last year. The brick producer in Pennsylvania taken over at the end of 2018 delivered a strong contribution to EBITDA, which rose by 18% to € 43 million.

In 2020, Wienerberger will continue to pursue its value-creating growth strategy. The transformation from a product supplier to an innovative system provider for the entire building envelope and for infrastructure will be further advanced through organic growth projects and selective acquisitions, always with a focus on sustainable growth.

Our responses to global challenges such as climate change, scarcity of resources, shortage of skilled labor, and digitalization will continue to drive our future organic growth.

Energy-efficient brick solutions and innovative piping systems such as Raineo will improve people's quality of life and contribute to environmental protection. Moreover, the digitalization of processes and the

use of pre-fabricated elements will increase efficiency at construction sites and help save resources at the same time. Wienerberger's sustainability targets in terms of employees, production and products as well as our social and societal commitment have always been and continue to be highly ambitious; details are published in our annual sustainability reports.


Within the framework of our new Sustainability Strategy 2020+, we will focus, in particular, on three central topics that are explored in greater depth in the sustainability part of this report: biodiversity, circular economy, and decarbonization. We, on our part, will certainly step up our efforts aimed at these three central topics.

The proportion of secondary raw materials for the production of plastic pipes is to be further increased this year. By recultivating depleted clay pits, we are creating valuable habitats for plants and animals and thus actively contributing to biodiversity. Finally, we are keeping up our intensive efforts to further reduce specific energy consumption in our brick plants, thereby benefiting both the environment and our cost structure.

The business year 2020 has taken a dramatic turn with the global impact of COVID-19. Wienerberger continues to be committed to the sustained performance of its business and will take all necessary measures

to adjust to fast changing market developments.

We will continue to drive our optimization measures in the course of the Fast Forward program which will successfully contribute to the Wienerberger Group's EBITDA. In addition, our strong balance sheet and liquidity position enable us to operate from a position of strength. We will carefully follow the developments in our markets and due to our strong local presence, we can rapidly assess critical decision inputs on a real-time basis. Wienerberger will review its cost structures and investments in these difficult times and ensure that the strategy is fully in line with the changing market conditions.

Yours


Assuming responsibility and
the basis of Wönerberg's

driving innovation have been
success for 200 years.

Heimo Scheuch / CEO of the Wienerberger Group

Chairman Letter

The year 2019 marks a milestone in Wienerberger's 200-year history. Despite a broadly flat market environment, we have achieved record revenues of € 3.5 billion and an EBITDA of € 610 million. This is a major step in the journey on which CEO Heimo Scheuch has taken Wienerberger over the past 10 years: to transform the company from an Austrian brick manufacturer with international activities to a leading international company for building materials and infrastructure solutions based in Austria.

In recent years, against a background of rapid change Wienerberger has raised its ambition and become a forward-looking company with a clear mission to improve people's quality of life. The company has developed a strong focus on becoming a leading provider of smart building and infrastructure solutions based on digitalization, sustainability and innovation. I feel

very privileged to have the opportunity to lead the Supervisory Board on the next stage of this journey.

Many will no doubt wonder why the Board chose its longest-serving member to take on this role. My colleagues believed that my experience in leading other Boards through periods of rapid change together with my knowledge of the company and its markets enable me to ensure a speedier and more secure transition of the Board to a broader, more international role than if an external candidate had been chosen. In addition to leading this transition, I have already embarked on finding my successor, following a structured process.

I have identified 4 main objectives for the Supervisory Board:

1. To meet international governance standards whilst remaining best-in-class by Austrian standards
2. To hold management accountable for developing and implementing

an ambitious but achievable corporate strategy

3. To use the full experience of Board members, individually and collectively
4. To ensure the business has the talent and capabilities it needs to deliver its strategy

The Nomination Committee keeps the mix of experience and skills of the Supervisory Board under review looking to refresh these over time. Almost 50% of the Board members have an international background whilst 36% are female. On May 6, 2019, Regina Prehofer, Caroline Grégoire Sainte Marie and Myriam Meyer were re-elected, and Oswald Schmid was elected to the Supervisory Board. The Board is completed by Peter Steiner, David Davies and Christian Jourquin. This Supervisory Board has a wide range of the skills relevant to the issues the company will be facing in the upcoming years.

The Supervisory Board is committed to fulfilling its responsibilities. During 2019 there was almost a 100% attendance rate of all shareholder representatives. The Supervisory Board decides on issues of fundamental importance and on the strategic direction of the company. We have built a strong and close working relationship with the Managing Board, based on open discussions.

The year 2019 was marked by two important milestones with regards to succession within the Managing Board under the responsibility of the Nomination Committee. In June, Solveig Menard-Galli was promoted to become CPO and the third member of the Managing Board to drive the Group's performance improvement and digitalization programs. In November, we announced that Willy Van Riet would step down as CFO after 12 years due to family reasons and that, following a thorough recruitment exercise, Carlo Crosetto succeeded him with effect from March 1, 2020.

We are committed to diversity in both the Supervisory and the Managing Board, not just to demonstrate our commitment to international governance standards but because it improves the quality of decision-making. In this respect, as in other matters, my own goal is to ensure that the Supervisory Board goes well beyond merely fulfilling its legal obligations and acts in the long-term interests of the company. In order to exercise its advisory and supervisory functions effectively, I have set up 4 committees which deal with key governance and future strategic issues:

- Audit and Risk Committee, with its remit extended to include risk management;
- Nomination Committee, with its role embracing talent and succession management for key senior roles as well as the Supervisory and Managing Boards;
- Remuneration Committee, with a stronger link to business strategy; and



Peter Johnson
Chairman of the Supervisory Board

- Sustainability and Innovation Committee, whose role is to ensure that all matters relating to sustainability, innovation and digitalization are fully incorporated into both the company's strategy and the discussions in the Supervisory Board.

The proportion of time the Supervisory Board spends discussing the business has increased, addressing the issues it is facing, its strategy and its programs to drive improved performance. More time is spent on discussions, benefiting from the experience of all Board members.

I have commissioned an external, independent review of the Board's performance and effectiveness and will report on its conclusions next year.

On behalf of the Supervisory Board, I would like to thank the Managing Board, the Senior Management and all employees of the company for their outstanding dedication during the past business year. I would also like to thank my Supervisory Board colleagues, both shareholder and employee representatives, for their support in the changes I am seeking to introduce. In particular, I would like to thank Regina Prehofer for her dedicated and professional leadership of the Supervisory Board over the past seven years. I am delighted she has agreed to continue as a Board member.

I look forward to our journey ahead. I know we have a strong and experienced management team who is committed to the future success of the Group. I also know all my colleagues on the Supervisory Board will support as well as challenge the Managing Board as they prepare Wienerberger for the next decade. As Chairman of the Supervisory Board I am pleased to represent your interests as shareholders.

A handwritten signature in dark ink, appearing to read 'Peter Johnson'.

Wienerberger

Equity Story

Wienerberger builds on 200 years experience in providing smart building material and infrastructure solutions to improve people's quality of life. With our long-lasting and sustainable products for residential construction, renovation and infrastructure we are well positioned to further improve our ecological performance by making a positive contribution to climate change and shape the future of construction through innovation. The Wienerberger stock has been trading on the Vienna Stock Exchange for 150 years. The Wienerberger Group is a pure public company whose shares are 100% in free float.

Why invest in Wienerberger?

Strong commitment to sustainability

- › As a leading international player in our industry we are aware of our responsibility and are well positioned to contribute towards mitigating the impact of the construction industry on climate change
- › Our products positively contribute to the environment through their energy efficiency characteristics, providing benefits both in summer and winter. With a life span of > 100 years and exceptional quality, they last for generations
- › Wienerberger is clearly committed to three central sustainability topics: preserving biodiversity, decarbonization of its product portfolio and encouraging the circular economy

Focused on creating shareholder value by driving resilient earnings growth

With a clear strategic focus and proven track record in delivering strong growth rates, EBITDA margins and cash flows, we continuously aim to increase the value for our stakeholders. We do this by focusing on three main areas:

- › **Organic Growth**
Increasing focus on innovative system solutions for roofs, walls, facades, paving and piping, enhancing customer proximity, accelerating growth and delivering more value for shareholders
- › **Operational Excellence**
Continuously driving measures aimed at achieving best-in-class efficiency and improving profitability throughout the Wienerberger Group
- › **Growth Projects**
Prudent leverage with further headroom for growth investments; drive continuous evaluation of a highly attractive pipeline of small to mid-sized M&A opportunities to further grow in existing core markets in Europe and North America

Resilience through focused diversity

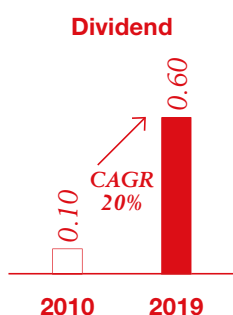
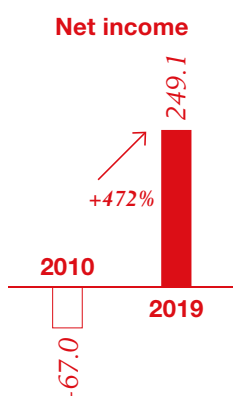
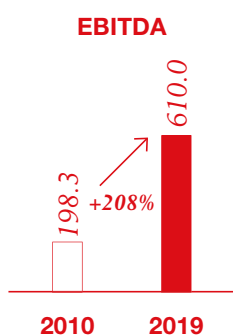
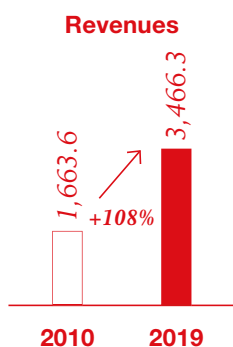
- › Leading market positions, strong brands and experienced local management teams make us a well-respected local partner close to the decision makers
- › Through a strong industrial set-up with ~200 modern plants and efficient overhead structures we ensure an optimal market coverage
- › Our diversified business model with ~2/3 residential and ~1/3 infrastructure exposure in 30 different markets mitigates volatility from business cycles

Leading innovation and digitalization

We spend approximately 1% of our turnover on innovation. In addition to more sustainable and tailored products, we are leading the industry by developing smart services and solutions that offer higher value add to our customers.

- › Being close to our local markets we drive innovation in our industry and create additional value for our customers
- › We advance digitalization in all our fields of business, generating significant efficiency & cost savings, enhancing our customer interaction and building new digital business models
- › Designed for fast scalability across our strong commercial platforms in 30 countries

2010–2019: Creating substantial value for our shareholders



Target ratios: Clear commitment to our shareholders

>10%

ROCE target to focus on long-term value creation



<2.5x

Net debt / EBITDA confirming our strong financial discipline



<20%

Working capital / revenues to ensure efficient cash flow management



20–40%

Distribution policy of free cash flow, by means of a progressive dividend and share buy backs



1.

People are at the center of Wienerberger's operations

2.

Consistently delivering on our targets

3.

Committed to highest governance standards with strong track record

Wienerberger

In a Nutshell

Wienerberger is a leading international provider of smart solutions for the entire building envelope and infrastructure. From energy-efficient homes and safe sewer systems to efficient agricultural irrigation and attractive public spaces, Wienerberger's expertise can be seen in all areas of life.

With sustainable and innovative products we enable the best solutions for our customers, improve the quality of life and shape the future of construction.



1819

The birth of Wienerberger



2019

We build on 200 years of innovation and experience

Revenues



90%

Europe

10%

North America

30

In 30 countries we act as a local business partner for our customers



>200

In more than 200 plants we produce sustainable and innovative products



>17,000

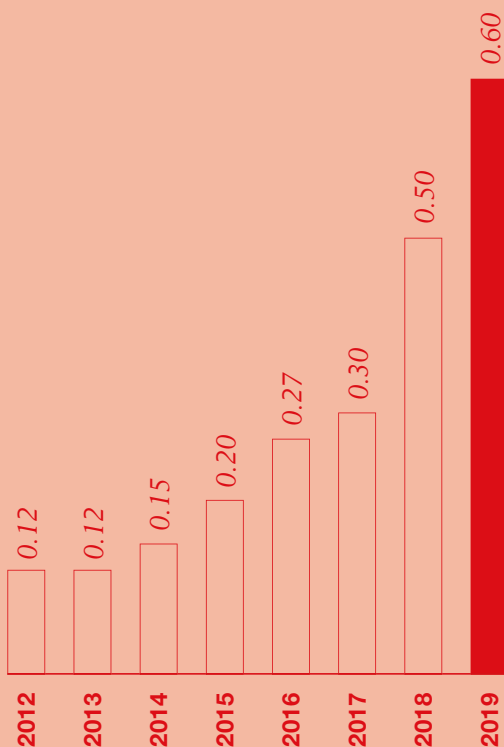
More than 17,000 employees are united by one aspiration: to improve people's quality of life

+38%

€ 610 million EBITDA



Dividend development 2012–2019 in EUR



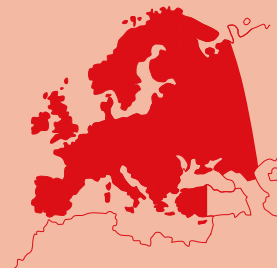
Clear policy of distributing
20–40% of free cash flow in the form
of dividend & share buybacks

Recent acquisitions



North America

Columbus Brick (2017) & Watsontown (2018):
strengthening our positions in strategic growth markets &
growing the commercial segment



Piping Solutions

Preflex (2017) & Reddy (2019):
becoming solution provider in the attractive and highly
profitable in-house segment


Building Solutions

Daas Baksteen (2018):
strengthening our position in premium facade
market in the Netherlands

BPD (2019):
expansion of leading market position
for roof systems in the UK

Vesterled, Helligsø & Egersund (2019):
turning around facade business in
attractive Nordic growth region





Alongside the challenges in the field of finance that my job in controlling involves, I enjoy interacting with various other departments, from production to procurement to sales. I particularly appreciate Wienerberger's combination of tradition and technological innovation, which helps to improve people's quality of life.

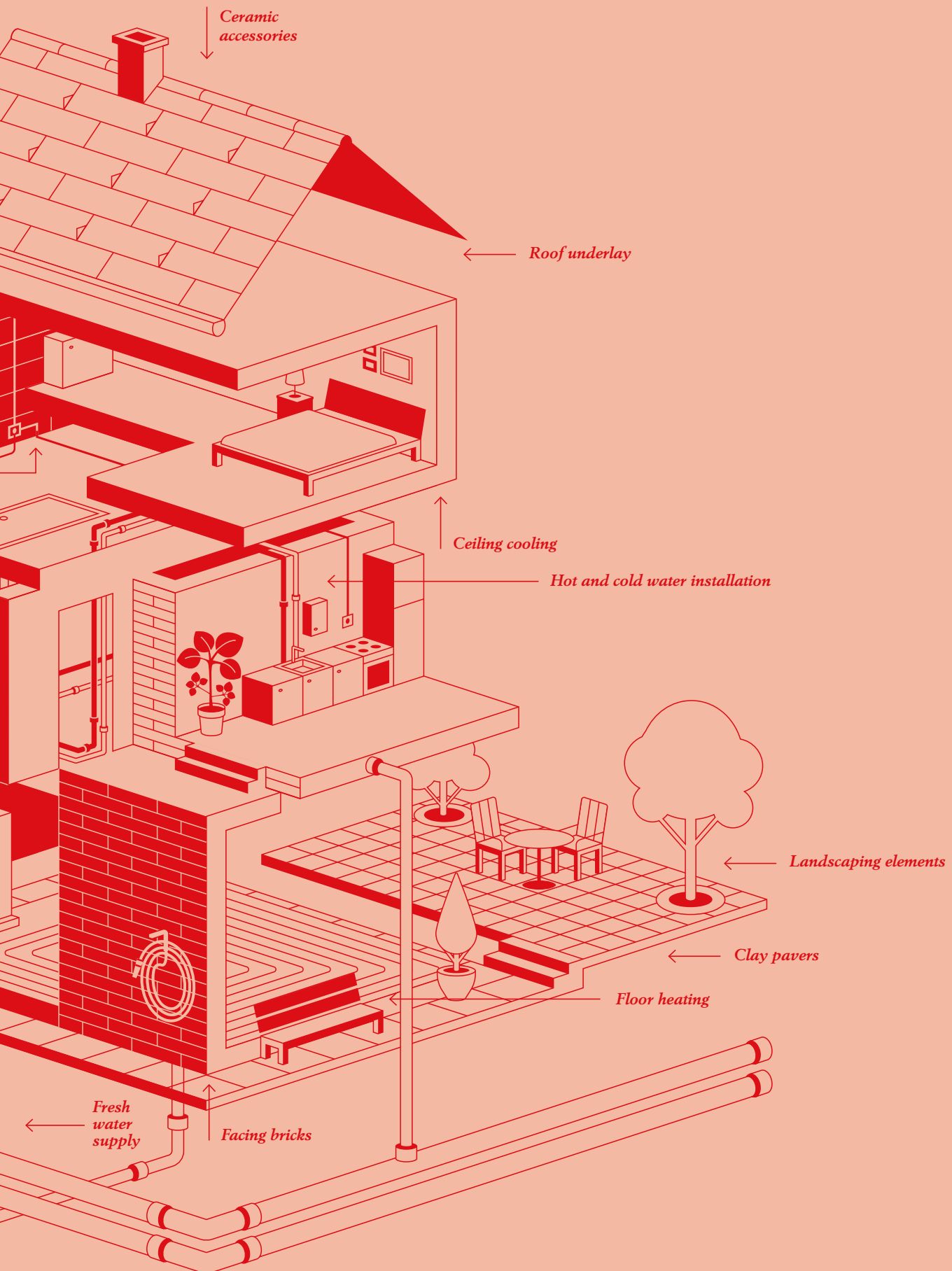
Ruth Gosch-Kraner / Head of Controlling, Wienerberger Austria

Wienerberger

At a Glance

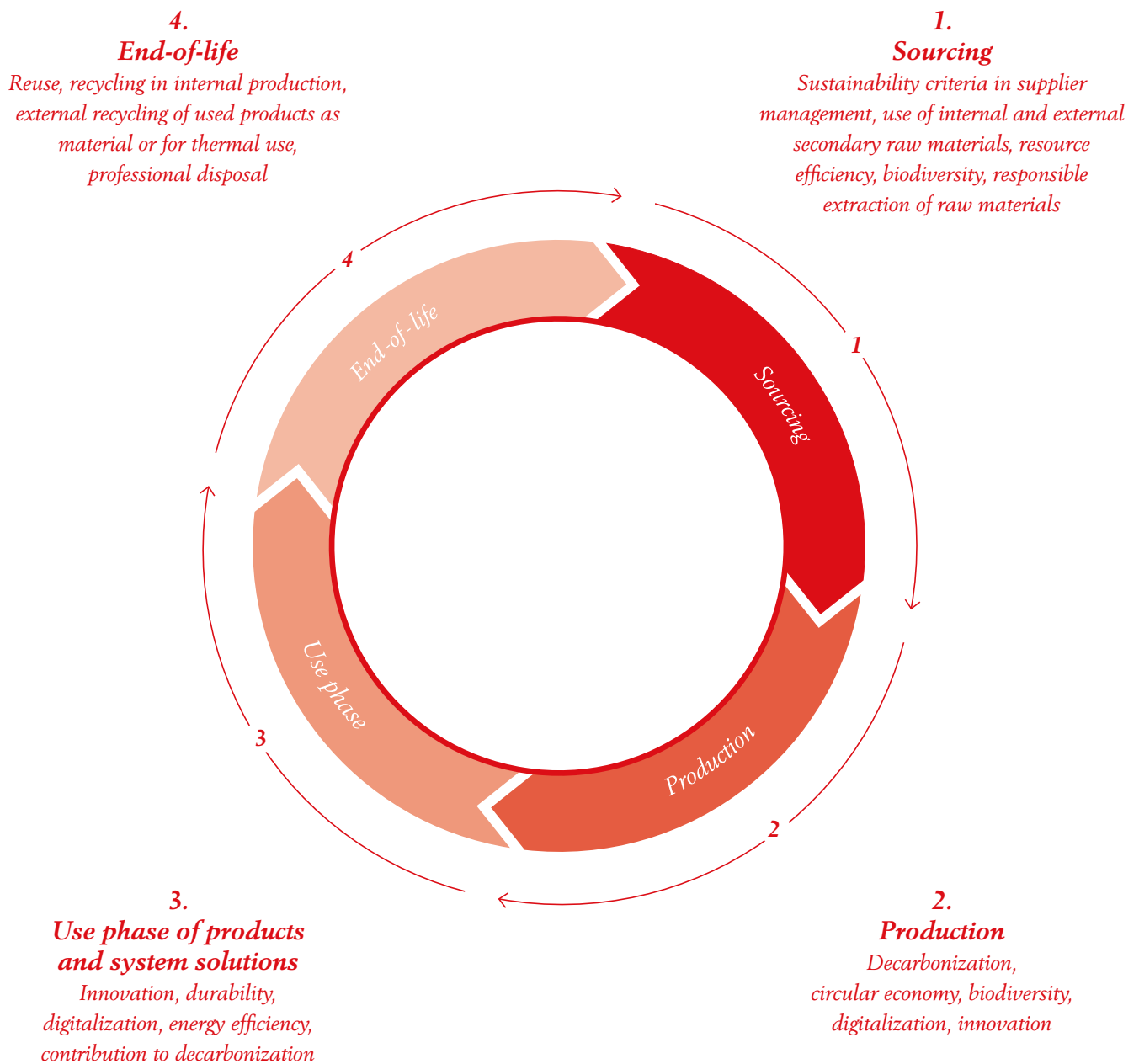
All of Wienerberger's products are designed with a clear goal in mind: to sustainably improve people's quality of life, both in their private environment and in commercial construction and infrastructure. Our durable products and smart system solutions are used for the construction of entire buildings and urban infrastructure, from roof and wall systems to facade solutions to pipe systems for electrical and water installations. In recent years, Wienerberger has continuously broadened its product portfolio and developed innovative all-in solutions for a wide variety of applications, such as systems for the building envelope, outdoor surfaces, water filtration systems with Raineo stormboxes, and special pipes for infrastructure.



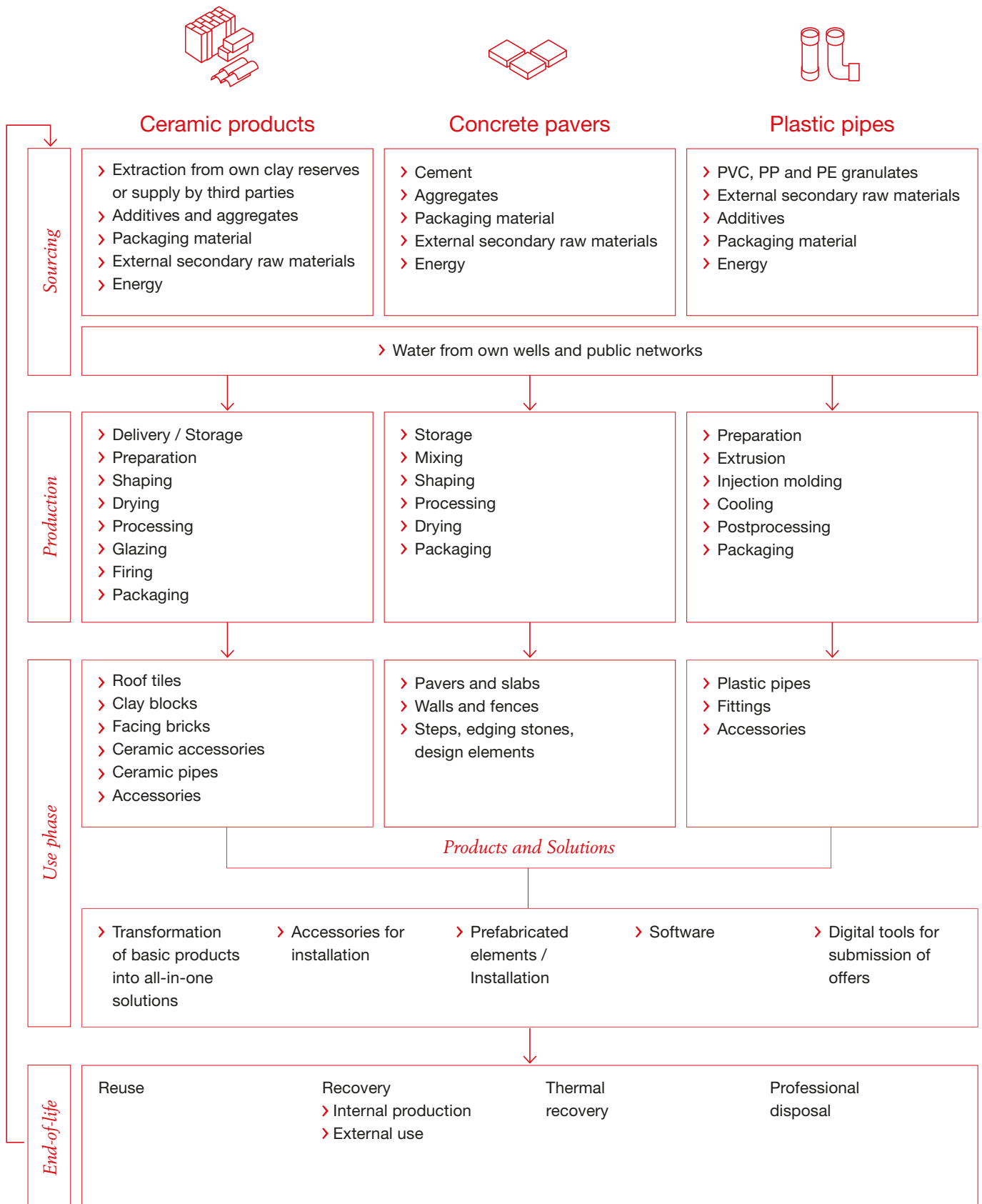


Wienerberger

Value Creation



The assigned topics are related to our contribution to circular economy, their order does not represent a ranking.



Courageous Innovative

*A space for visionaries,
an environment for
entrepreneurs, a frame-
work for sustainable
values. Willy Van Riet,
the Group's CFO of
many years, talks about
the World of Wienerberger.*

Photos: Uwe Strasser



s, Visionary,



To look ahead and to shape the future: This was the commitment that Willy Van Riet pursued as CFO of Wienerberger AG. In 2018, he was named International CFO of the Year, at the end of 2019, he retired – an opportunity for the dedicated CFO to look back and share his perspective of the future.

In 2019, Wienerberger celebrated its 200 year jubilee. You were involved in the company's development for almost two decades. What is it that fascinates you about Wienerberger?

I started working in the building materials industry at the beginning of the 1990s. At that time, I managed the IPO of Terca, a Belgian brick producer, on the Brussels stock exchange. When I was then offered the chance to move on to Wienerberger, I did not hesitate for a moment. I was able to implement projects in Northern and Western Europe and later establish the Group's business in Great Britain. What appealed to me from the very beginning was Wienerberger's courage to forge new paths, and to this day, that has not changed.

Looking back, what would you say were the biggest milestones?

What distinguishes Wienerberger is its ability to adapt to the changing requirements of its customers and its markets. One of the most important milestones was definitely the expansion of our business model. We steadily broadened our product portfolio and

our product range, always maintaining a clear focus on sustainability and innovation. In doing so, we succeeded in expanding Wienerberger's footprint on the market.

New technological developments have opened up additional opportunities for us. Think of the digitalization of our industry which we, as one of its biggest players, are advancing intensively. This has enabled us to move even closer to our customers and engage in active exchange with them.

In recent years, you have also succeeded in putting the company on a strong financial basis. What were the essential factors of success?

The fact that in 2019 we delivered the best result ever in the history of our company was no coincidence. Wienerberger's balance sheet has improved significantly in recent years. This has been due to our financial discipline combined with a focus on cash flow and working capital management. Having generated higher cash flows, we were able to reduce our net debt and invest in value-creating growth projects.

During your time on the Managing Board, the Wienerberger Group also grew through acquisitions. Could you give us a few examples?

During my time as Wienerberger's CFO, we took a number of strategically important growth steps through M&A activities. By taking over Baggeridge (2007) and Sandtoft (2008), two leading British brick producers, we strengthened our



"We are growing through market proximity, innovative strength and sustainable actions", explains Willy Van Riet, the long-standing CFO. He is particularly proud of the entrepreneurial spirit at Wienerberger.



What appealed to me from the very first moment was Wienerberger's courage to forge new paths, and to this day, that has not changed.

position in the European roof tile and facing brick market. With the integration of Pipelife (2008), we succeeded in establishing the pipe business as a new business division at Wienerberger. With a broader product portfolio, we were able to offset the cyclical fluctuations in residential construction. The acquisition of Tondach Gleinstätten (2014) consolidated our presence in the renovation market, a business area that will become even more important in the future.

Has this changed the way Wienerberger sees itself?

Before the financial crisis, the focus was on capacity extensions and external growth through acquisitions. Today, our approach to acquisitions is much more selective. We are growing through market proximity, innovative strength, and sustainable business practices. However, our entrepreneurial spirit, which we have always been proud of, has remained unchanged and will continue to guide us in the future.

Have your investors also benefited from the company's strategic reorientation?

Our primary goal has always been to create sustainable value. To this end, we have defined a growth strategy based on three pillars: organic growth, operational excellence, and growth projects. Thanks to the excellent performance of the Wienerberger Group we are in a position to offer our shareholders a more attractive return on investment. This reflects our commitment to letting our shareholders participate in Wienerberger's success.

Looking back on your twelve years as CFO of Wienerberger AG, what are you particularly proud of, and what is your legacy to the company?

We have built a great corporate culture. In everything we do at Wienerberger, our central focus is on people: our employees as well as our customers and business partners. With our vigorous spirit of entrepreneurship, we are driving innovation and product development. This is what I consider to be our competitive advantage, alongside clear objectives and a focus on the next five years. This is how we succeeded in securing an optimal position for Wienerberger in our markets.

Wienerberger

Sites and Markets



North America

Products & production plants

Facing bricks (11), concrete products (1), plastic pipes (1), calcium silicate (1)

Wienerberger in North America

With the acquisition of US-based General Shale in 1999, Wienerberger gained its first foothold in North America. Eight years later, the company entered the Canadian market by acquiring Arriscraft International. Since that time, Wienerberger has succeeded in diversifying its markets and expanding its position in the business with plastic pipe solutions and facing bricks. Our strength in this market is primarily attributable to our range of facade solutions for residential and commercial buildings as well as infrastructure solutions based on our plastic pipe systems.

1,450
Employees

€ 336 million
Revenues



Wienerberger is a leading international provider of smart solutions for the entire building envelope and for infrastructure. Currently, we have more than 200 production sites in operation in 30 countries and we export our products to markets all over the world. We are the world's largest brick producer and Europe's number one in clay roof tiles. Moreover, we hold top market positions in pipe systems in Europe and are the market leader for concrete pavers in Central and Eastern Europe.

Europe

Products & production plants

Clay blocks (64), facing bricks (39), roof systems (32), pavers (20), plastic pipes and ceramic pipes (32)


Wienerberger in Europe

Wienerberger, a brick producer with a history dating back to 1819, took its first step toward internationalization in 1986 by expanding into neighboring countries. Over the next few years, Wienerberger diversified its product portfolio by adding plastic and ceramic pipes, facing bricks, roof tiles and pavers, soon gaining a leading market position in Europe. Today, Wienerberger holds leading market positions with its building material solutions for the entire building envelope and its pipe systems for in-house and infrastructure applications.

15,784
Employees

€ 3,130 million
Revenues





The guiding principle of Wienerberger's corporate culture is to focus on "people at the center of our future development". I can feel this spirit in my work, especially when I have a chance to contribute my experience, my creativity, and my knowledge.

Fernando Dinis / Technical and Plant Manager, Pipelife Sweden

Mission Statement

Our Vision

We want to be the most highly regarded producer of building materials and infrastructure solutions and the preferred employer in our markets.

We share our values, our knowledge, our experience and our success.

Our Mission

We improve people's quality of life by providing outstanding, sustainable building material and infrastructure solutions.

Our Values

Expertise, Passion, Integrity and Respect, Customer Orientation, Entrepreneurship, Quality and Responsibility. Our values form the basis of our entrepreneurial activities. We live by our values and share them in our day-to-day cooperation.

Our Goal

The primary goal of our entrepreneurial activities is to achieve a sustainable increase in the value of the company in accordance with ecological, social and economic principles.

Our Culture

We live by our values and share our visions and our goals. Based on our strong corporate culture, successful local teams join forces in a dynamically evolving, international company.

Our Employees

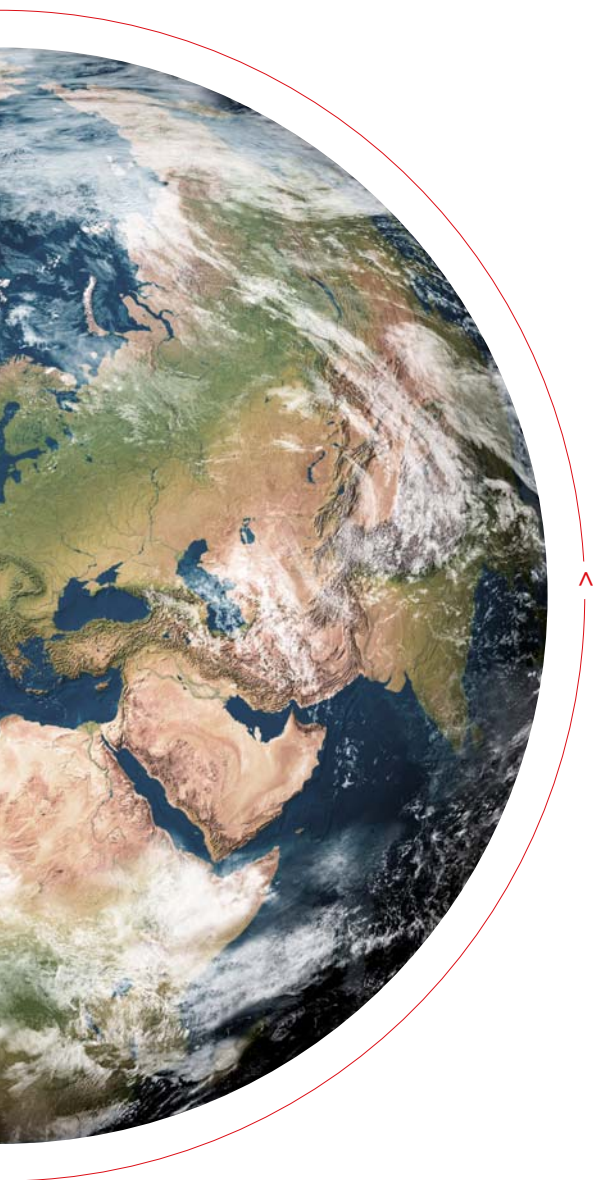
Our employees are crucially important for the success of our company. Thanks to their professionalism, their passion and their entrepreneurial spirit we can seize opportunities, take purposeful action, and create value for our shareholders.

World of Wienerberger



Value Proposition

We offer our shareholders a unique value proposition through which we create value and set ourselves apart from our competitors.



Customer Proximity through strong local Platforms

We use our profound market know-how and our networks to offer our customers attractive solutions that are tailor-made to their needs. Through our strong platforms we combine the advantage of maximum customer proximity in local markets with the potential of an internationally active Group.

Strong Brands

Our customers trust our strong brands, which stand for quality, a long useful life, and sustainable values.

Highly efficient Processes

We create value by continuously improving the efficiency of all our success factors and benefit from economies of scale through the Group-wide exchange of successful projects.

Digital Transformation

We shape the digital transformation of our industry and pursue clear goals:

- 1. More efficient internal processes*
- 2. Deeper customer relations*
- 3. Higher added value*

Innovation Leadership

We market cutting-edge products and solutions that offer added value for our customers and enhance the efficiency of construction projects.

Wienerberger

Digitalization

At Wienerberger, we regard digitalization as the greatest opportunity for the construction industry in the last 30 years. As a leading provider of smart building material and infrastructure solutions, we are advancing digitalization in all our fields of business and encouraging our employees to take an active part in shaping the future of building construction. We are pursuing our digital agenda concurrently on three levels:

1. Optimization and automation of our production and back office processes
2. New digital interaction with our customers
3. Development of new digital business models

Targeted investments are being made in the design of new digital tools and systems, which are then tested in pilot countries, optimized, and rolled out step by step to the entire Wienerberger Group.

Digitalization is yet another area in which we leverage the strength and potential of our Group for continued organic growth.



Efficiency enhancement & cost savings

Optimizing our
business with
digital support

Digital process improvement

Digitalization supports our optimization measures within the framework of the Fast Forward program. We are improving our production processes through automation and the use of new tools, standardizing our procurement procedures, and enhancing our efficiency at the stockyard and in the back office.



Added value through services

Services that bring
us closer to our customers
and partners



Scalable new solutions

Scalable solutions
that open up new
sources of revenue

Digital interaction with customers

New platforms and digital tools have led to radical changes of our business model. Direct interaction with decision-makers strengthens our position in the value chain. In everything we do, we always have a clear goal in mind: making our customers' lives easier.

Digital business models

Digitalization is the driver of future organic growth: from design work supported by digital product information to prefabrication based on 3D models to smart products providing data and other useful information for customers. In combination with our service platforms, we thereby generate sustainable added value.



Fresh water pipelines in Aegina, Greece

WOW

46

Solutions for People

Heimo Scheuch

54

Growth with a Vision

Heimo Scheuch

58

Focused, Efficient, Sustainable

Solveig Menard-Galli

world of wienerberger

Solutions for People

*Customer-oriented,
innovative, and digital:
Wienerberger brings
sustainable improvement
to people's lives. CEO
Heimo Scheuch on
organic growth.*

Photos: Uwe Strasser





For more than two centuries we have left our mark on residential construction, architecture, and entire neighborhoods while simultaneously guaranteeing security of supply – that is true sustainability put into practice.

Organic Growth

Climate change, cost pressure, rules and regulations: Planning and implementing infrastructure and construction projects is becoming more and more of a challenge. Wienerberger's response is to provide best-in-class solutions.

Customer orientation, innovation, and digitalization are the way to shape the future of building in the long term, saving resources and creating lasting values in the process.

When you walk through cities like Prague, Brussels, or Vienna, you will encounter Wienerberger at every turn. When the company started manufacturing building materials 200 years ago, durable buildings and affordable housing were its top priorities. Today the company also focuses on issues like climate change, resource conservation, biodiversity, urbanization, and demographic change. One thing, however, has remained the same: the responsibility toward people and the environment – critical success factors for organic growth.

“We are striving to further enhance the quality of life for people all over the world. We react to modern-day challenges by developing the best sustainable solutions,” says Wienerberger CEO Heimo Scheuch. In recent years, the costs of building in Europe, for example, have dramatically increased in all areas: infrastructure, residential and commercial construction as well as renovation. This is not only due to more demanding technical requirements and the increased material costs but often due to a distinct lack of skilled labor. Wienerberger's answer to these challenges is innovation. Automated processes, prefabricated parts, and integrated systems help increase efficiency on the construction site and conserve resources.

One example from the Piping Solutions Business Unit is our Electro Spider concept. This customized electrical installation is a prefabricated end-to-end solution that was tested in the Netherlands in 2019. It offers marked benefits in the construction and renovation of residential buildings, as the installation time on site is reduced from sixteen to three hours. Unnecessary material costs are cut, and smart homes provide new sales opportunities for Handicraft businesses as partners. “Our main focus is always on the benefit for users. For us, it's important to be able to offer affordable products to our customers – products that are easier and faster to install and simultaneously meet all sustainability standards,” says Heimo Scheuch.

With the further development of its products and services, Wienerberger is driving the Group's organic growth, which is also reflected in its' profitability: “The result recorded in 2019 confirms that we are heading in the right direction with our portfolio, our products, and our system solutions. This approach has helped us to grow even in softening markets.” In the Building Solutions Business Unit, the company's medium-term plan is to provide customers with the entire building envelope and, in some countries, to offer integrated outdoor solutions as well. Until then a clear goal is being pursued: In the years to come, the building envelope's share in total revenues is set to double to approximately 10%. One field of application is the production of wall and roof systems. Prefabrication and the sale of accessories will allow customers to benefit from a one-stop

solution. Prefabricated brick elements make it possible to finish the shell of a building faster; roof system solutions speed up and facilitate work on the construction site.

All of these examples share a common vision: transforming the business model toward even greater customer orientation and value creation.

Wienerberger is gradually evolving from a manufacturer of high-performance building materials into a supplier of system solutions and ultimately into a partner that will provide services to its customers beyond the construction stage. In piping, for example, the switch to service models opens up attractive earning opportunities. Smart pumping stations will provide households with relevant additional information for their water and wastewater management, ranging from weather data to maintenance reminders. The potential revenues are expected to be some four to seven times that of traditional product revenues.

Another driver of organic growth is digital transformation. "Digitalization has been the biggest opportunity presented to the construction industry over the past thirty years. We are setting the pace and are spearheading developments in the industry, actively shaping the future of construction. This is a competitive edge that we will be expanding in the years to come," Heimo Scheuch is convinced. New applications are facilitating dialogue with customers and partners – from designers to distributors – and enabling us to offer additional services. Our All4Roof platform is just one of many examples.



This mobile tool allows roofers to plan and implement projects at the click of a button. At the end of this development there will be digital business models with rapidly scalable solutions in thirty countries, forming an integral part of future growth.

Heimo Scheuch, CEO of Wienerberger: "We are creating the optimum sustainable solutions for our customers along the entire value chain."

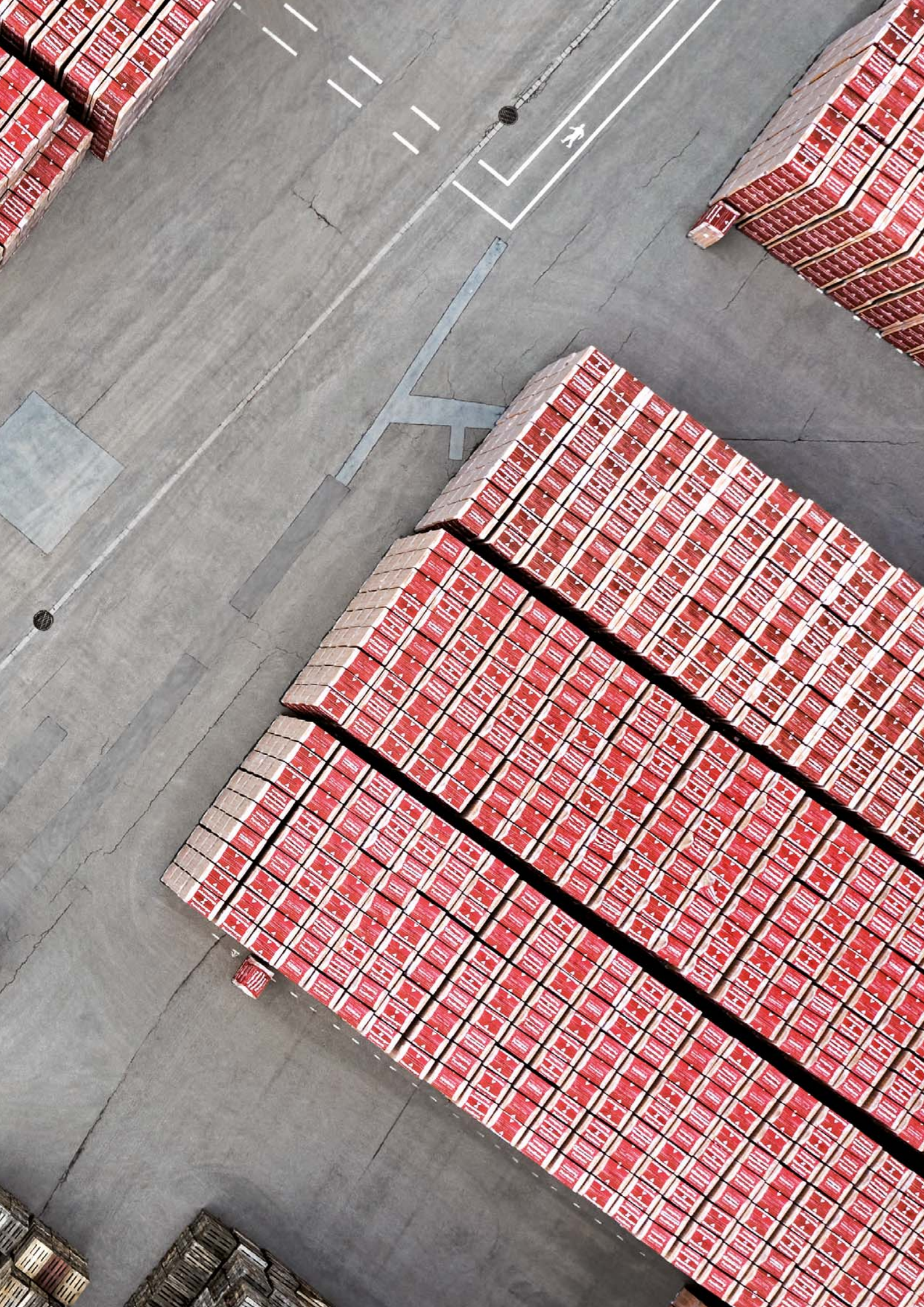
Providing sustainable solutions

for our customers
helps us grow organically.

Heimo Scheuch / CEO of the Wienerberger Group



Storage place in brick factory in Uttendorf, Austria



Growth with a Vision

*Selective acquisitions and a strong industrial portfolio:
How Wienerberger is continuing its progress toward becoming an
integrated system provider explained by CEO Heimo Scheuch.*

When tiling a roof, you need more than just the right roof tiles. The right choice of accessories, ranging from roof underlays to integrated ventilation systems, will make the roofer's work easier and save costs. With the 2019 acquisition of BPD, a leading British manufacturer of specialist roofing accessories, Wienerberger further expanded its strength as an integrated full service provider in Europe. This value-enhancing acquisition is just one example of many.

Since 2017, Wienerberger accelerated its growth by making some attractive bolt-on acquisitions. "We focus on the acquisition of producers of innovative products and solutions. Subsequently, we utilize our Group's strength to roll out these products and solutions in our core markets," explains Wienerberger CEO Heimo Scheuch. Over the past three years, this has allowed the Group to build up an excellent track record. The relevant indicator for assessing the value of an acquisition is the EV/EBITDA multiple. After realizing all

expected synergies, this multiple was reduced to five.

By making value-accretive acquisitions, Wienerberger is continuing on its growth trajectory and strengthening its position in its markets. In 2019 alone, a total of € 48 million was spent on M&A activities. The deals supplement the Group's product portfolio and increase the share of higher value-adding products and system solutions, as illustrated by the following examples: The acquisitions of a producer of pre-wired electro

conduits and of a specialist in electrical accessories underline the strategic focus on pipe system solutions. Together with a start-up, we engage in strategic cooperation aimed at integrating 100% recyclable high-performance insulating materials in residential and commercial buildings. And with the acquisition of two producers, Wienerberger is expanding its foothold in the facing brick business in the northeastern part of the USA.

In geographic terms, Wienerberger is focusing on its core markets Europe and North America. Every acquisition is thoroughly examined and based on strictly defined strategic and financial criteria. If a company does not offer sustainable products or solutions, it will be automatically ruled out. But to us, the human factor is relevant as well. “We have stepped away from potential acquisitions because our corporate cultures did not match,” says Heimo Scheuch. Wienerberger is not striving for growth at all costs: “We take time reviewing every step in an acquisition process and always analyze a company’s potential in great detail.”

One example to illustrate Wienerberger’s approach is Reddy, a small Belgian specialist producer of electrical accessories, which was acquired in 2019. Its high-margin, high-quality products are a perfect fit for the Piping Solutions Business Unit. We are now able to offer integrated system solutions for the in-house segment with electrical and heating installations as well as water supply pipes: from empty conduits to pre-wired electro conduits to installation boxes and accessories.

To ensure further profitable growth, all of Wienerberger’s operating entities are constantly tested and assessed according to the same criteria as M&A transactions. If a business area turns out to be less than satisfactory in terms of profitability and fails to show the desired growth potential, action will be taken. This concerns operating entities with total revenues of € 350 million and an EBITDA margin of below 10%. In this case, Wienerberger will re-align the entity through acquisitions, enhance performance under the internal Fast Forward program, or sell the asset if a thorough analysis shows that the first two options will not yield the desired results. “This is also in the interest of our shareholders – to take values and invest them in other areas where we see more promising growth opportunities,” says Scheuch. One example to illustrate this is the 2019 turnaround of the low-performing brick business in Denmark through the acquisition of two production sites and a distributor.

With its growth investments and portfolio optimization activities, Wienerberger has achieved an excellent position and is well equipped for the future. But that is not the end of the story: The pipeline for further growth projects in 2020 is well filled.

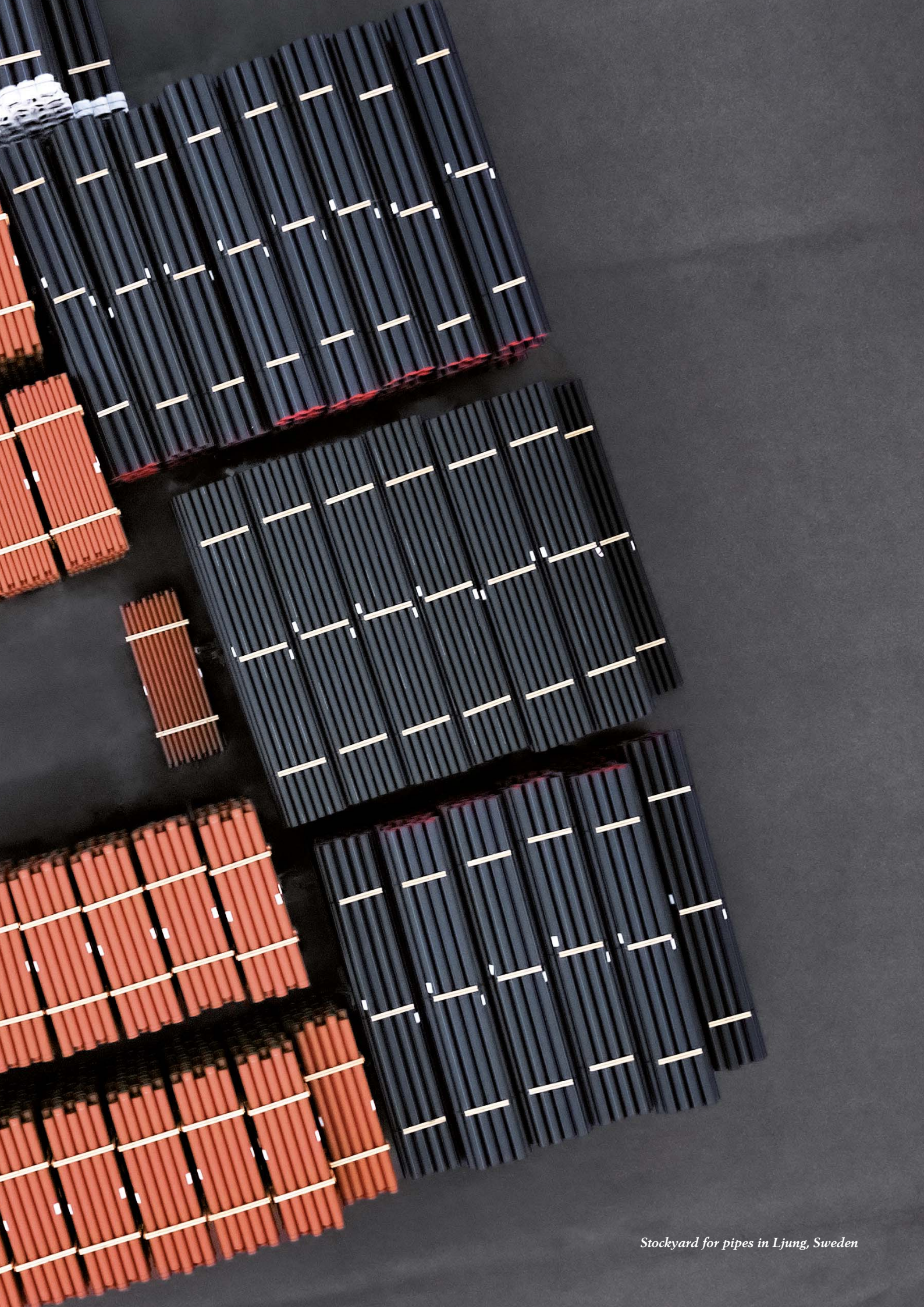
Our goal is to strengthen Wienerberger’s position in strategic growth areas and to create value by making targeted acquisitions.

Growth Investments and Portfolio Optimization

From Europe to North America: Wienerberger is developing new product segments and expanding its presence in existing markets with value-enhancing growth projects.

To ensure long-term growth, business entities recording low profitability are optimized, re-aligned through acquisitions, or sold, thus securing a sound financial basis.





Stockyard for pipes in Ljung, Sweden

Focused, E Sustainable

*Building the future
together with top per-
formance: CPO Solveig
Menard-Galli on
Operational Excellence,
Fast Forward and
cultural change at
Wienerberger*

Photos: Uwe Strasser



fficient,





Solveig Menard-Galli, CPO:
"The fact that we bundled all our optimization initiatives under the Fast Forward program was a genuine step change and significantly accelerated the pace of implementation."

Operational Excellence
Fast Forward makes Wienerberger fit for the future. Projects and measures aimed at enhancing efficiency and profitability are clustered under this program.

Potential for improvement is being harnessed in six work streams. The clear objective is to increase EBITDA by € 120 million by 2020 and to sustainably enhance the Group's financial performance.

Operational Excellence has always been an integral part of the Wienerberger world. "In 2018, we concentrated all our corporate initiatives aimed at performance enhancements under the umbrella of Fast Forward, which was a true step change", says CPO Solveig Menard-Galli. Wienerberger's objective is to sustainably improve financial performance and to leverage potential along six work streams throughout the Group. Implementation is fully on track. Since the launch of Fast Forward, the program has already generated a contribution of € 70 million to earnings. "In view of this success, we are confident of achieving the planned € 120 million improvement in EBITDA by 2020."

Fast Forward focuses on optimization and efficiency enhancements. Within the framework of the global program, all operating entities of the Group are analyzed according to a clearly defined method: Where do we find examples of best practice? Can these be rolled out to other markets and production sites? What resources are needed for speedy implementation? The Transformation Office in Vienna ensures professional coordination of the projects with the central departments and the teams in the local markets. To make the best possible use of all opportunities, Wienerberger is providing an additional € 50 million investment budget until 2020. Investments are made primarily in projects with an attractive return on capital in the field of Manufacturing

Excellence, one of the six work streams of Fast Forward. The program aims to improve manufacturing in all areas through appropriate measures, from process management and automation to higher energy efficiency and lower scrap rates. In brick plants, for instance, the efficiency of the drying process has been increased through the use of new rotary fans. Energy consumption per fan has been reduced by up to one third. Through Fast Forward, such best-practice examples are shared within the organization and systematically rolled out to other production sites, which increases the potential savings many times over. This is but one of many examples showing that Fast Forward stimulates performance and supports sustainable growth.

Fast Forward also drives improvements in our pipes business. Pipelife Norway replaced the manual production of special chamber holes (inspection holes for pipe maintenance) by a robot that can be programmed to perform specific milling jobs. This means faster production, a broader and more flexible offer for customers and, at the same time, increased safety for employees.

Another important lever is Commercial Excellence, which is targeted at optimal pricing and a broader offer, for instance through the introduction of attractive add-on products. At Semmelrock Poland, a subsidiary of Wienerberger, the product range was analyzed and adjusted to market requirements through improvements to the product mix.

Fast Forward is setting the course for Wienerberger. We are leveraging potential, enhancing efficiency and sustainably improving our performance. The most important thing is to have our employees on board for this journey and to support them in our process of cultural change.

Procurement is being strengthened as well. “We are bundling our supplier contracts and building central teams of experts on topics such as raw materials, packaging and spare parts”, explains Solveig Menard-Galli. This has already paid off: In a British brick plant, the use of a thinner stretch film reduced packaging costs by more than one third and saved 21 tons in packaging material. This know-how is now being rolled out to other plants so that the entire Group benefits from economies of scale. In the Supply Chain Management and Administration work streams, digital tools are being employed to enhance the efficiency of internal processes and at the stockyard, which in turn generates added value for our customers. Fast Forward aims to restructure those units that are not operating at a satisfactory level of profitability. The Austrian entity in the brick segment is a successful example of this approach.

However, Fast Forward is not only improving the company’s profitability, but has also triggered a process of cultural change. The program itself and the intensified use of digital tools are changing our way of working both within the Group and in our relations with external partners, stakeholders and customers. “We leverage the strength of the entire

Group, its wealth of experience and our diverse teams working on the implementation of joint initiatives at local level. We want to be absolutely sure to have our employees on board for this journey into the future”, says Solveig Menard-Galli. To this end, cross-functional and cross-border training programs have been set up. Ultimately, it’s always people who make the difference, without them we would not be able to make Wienerberger fit for the future.

Fast Forward at a glance:

- 1. Manufacturing Excellence:***
Improvement of production processes
 - 2. Commercial Excellence:***
Strategic pricing policy and portfolio adjustments
 - 3. Procurement:***
Optimization of procurement
 - 4. Supply Chain Management:***
Optimized management of material flows
 - 5. General Administration:***
Simplification of administrative processes
 - 6. Turnaround Cases:***
Reorganization of operating units
-

*Steady improvements and enhanced
Wienerberger's corporate*

Solveig Menard-Galli / CPO of the Wienerberger Group

efficiency are part of
culture and drive us to excellence.





Clay pit in Warnham, England

At a glance

What happens with our cash flow?

Free cash flow

Wienerberger defines its free cash flow in simple terms as cash flow from operating activities minus maintenance capex. It shows how much cash is actually available for additional investments and profit distribution.

In 2019, we introduced a new way of calculating total capex (capital expenditure), which is now broken down into maintenance capex and special capex. In addition we provide investments for M&A.

Wienerberger's three pillars of strategic growth – Organic Growth, Operational Excellence and Growth Investments & Portfolio Optimization – are directed toward a common goal: generating strong free cash flow, which enables us to pay out a dividend to our shareholders, manage our balance sheet, and invest in value-enhancing growth projects.

Dividends and share buyback transactions

We use our free cash flow to share Wienerberger's success with our shareholders. Since 2012, we have increased the dividend more than fourfold: from € 0.12 to € 0.50 per share in 2018. Adding the share buyback transactions to that figure, we have paid out over € 270 to our shareholders over that period. Based on our new profit distribution policy, shareholders will in future receive 20–40% of the free cash flow in the form of an annual dividend and share buyback transactions.


Balance sheet management

Our stated objective is to ensure a strong balance sheet. We therefore also use the cash flow generated for the repayment of our financial liabilities. We are committed to strict financial discipline and aim to keep the debt repayment period (ratio of net debt to EBITDA) at year end below 2.5 years. At the end of 2019, we reported a value of 1.4 years, which is clearly below the benchmark and reflects our strict balance sheet management.

Growth projects

Moreover, we use our free cash flow to invest in value-enhancing growth projects in promising fields of business and markets. In doing so, we broaden the existing product portfolio, upgrade our distribution platforms and accelerate the pace of growth in our core markets in Europe and North America. Thanks to our strong financial basis, we have enough potential for further growth investments.





My work at Wienerberger is highly rewarding, both professionally and personally. In my job, technology, aesthetics, ratio and emotions form an inseparable whole. I truly enjoy addressing the varied intellectual challenges arising at work. As the market leader, we have to identify the latest trends in order to adopt new innovative approaches for the company.

Katrien Nottebaert / *Commercial Director, Belgium*



Wienerberger

Sustainability

33%

women on the Managing Board
through in-house appointment of new
Chief Performance Officer (CPO) in 2019



12%

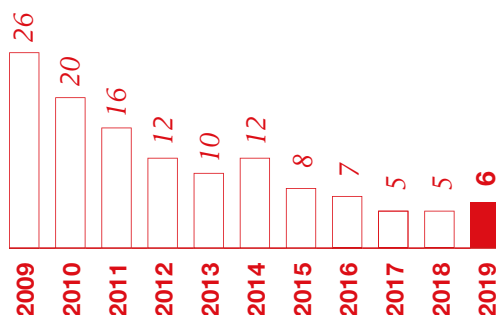
women in Senior Management positions
and 36% women on the Supervisory Board



948

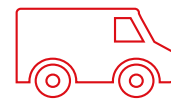
people in need, among them close to 90 families,
received help in 2019
with Habitat for Humanity

**Accident frequency rate
has declined since 2009 by about 78%**



31%

of the Group's total revenues
are accounted for by innovative products



Sustainable Supplier Management

A Group-wide uniform "Supplier Code of Conduct"
as a minimum standard implemented in 2019



Green Finance

For the first time, Wienerberger opted for
a sustainability-oriented form of finance in 2019.
The rate of interest on a bank loan is inter alia
linked to the sustainability rating

85 kg/t

Target to increase the share of secondary raw material
to a total of 85 kg per ton of plastic pipes produced
achieved one year earlier than planned

We support these initiatives



United Nations
Global Compact



Our sustainability ratings



Sustainability for Generations

Sustainability has always been at the core of the Wienerberger world and played an essential role in our company's 200-year history. Our solutions are the key to creating infrastructure and buildings for generations. We take responsibility for a livable future – in ecological, social and economic terms.

As a leading international provider of building material and infrastructure solutions, Wienerberger is aware of its responsibility and strives to create sustainable values to improve people's quality of life.

Building for People

Within the framework of our Sustainability Roadmap 2020, we have set ourselves ambitious targets in four crucial fields of action: employees, production, products, and our social and societal commitment. For our ongoing evaluation of target attainment, please refer to our Sustainability Report, which we have been publishing annually since 2009.

Responsibility across the entire Supply Chain

As we constantly improve our supply chain, we now demand the same commitment from our suppliers. In 2019, a uniform "Supplier Code of Conduct" was rolled out, which obliges all our business partners to fulfill our high standards of integrity and sustainability.

Employees as a Key Success Factor

For a manufacturing company such as Wienerberger, the health, safety and satisfaction of its employees are the basic prerequisites of success and a crucial factor in sustaining it. Our target is to reduce the number of occupational accidents per year to zero.

The world of Wienerberger is here to serve the people. Our mission as a corporate citizen is to provide sustainable building and infrastructure solutions for people.

Heimo Scheuch, CEO of the Wienerberger Group

Lasting Values for our Customers and Stakeholders

Sustainability is an integral part of our daily business activities. With its newly established Sustainability and Innovation Committee, the management is already working on a 2020+ sustainability strategy. Committed to the creation of sustainable values both now and in the future, the Group is focusing on three central topics: decarbonization, circular economy and biodiversity.



Decarbonization

We assume responsibility along the entire value chain – from raw materials to production to our efficient solutions. A technological innovation introduced at the Uttendorf brick plant (Upper Austria) resulted in a significant reduction in the plant's consumption of thermal energy.

How to use bricks to combat climate change and foster a healthy eco-system? Simple: form bricks from clay, dry them and fire them in the kiln. The production process has been the same for centuries. Wienerberger is taking it one step further: Energy consumption for drying and firing must be significantly reduced. As part of our ongoing efforts to enhance the efficiency of our brick production processes, the Uttendorf plant has

been converted into a demonstration plant. Within the demo framework of DryFiciency, an EU-funded project, a high-temperature heat pump was designed in cooperation with the Austrian Institute of Technology. After a three-year development process, we are now able to convert industrial waste heat from the dryer into useful energy for the kiln. In contrast to conventional gas burners, this technology reduces production costs by up to 20% and CO₂ emissions by up to 75%, while energy efficiency increases by up to 80%.

Social responsibility

A new home for people in need – and a great example of how we assume social responsibility. We contribute what we do best: building materials, infrastructure solutions and expertise in sustainable, healthy residential construction.

Since 2012, Wienerberger has been cooperating with Habitat for Humanity, an international non-profit organization focused on the provision of housing for people in need. The beneficiaries of these projects are families in distress, children, the elderly, persons with disabilities and people from socially disadvantaged backgrounds. Thanks to our support, 3,140 people have already moved into their new homes – e.g. in Bulgaria, Hungary, Romania, Poland and the USA – wherever Wienerberger has a local presence.



Big Build is an annual volunteer event during which hundreds of volunteers join forces to build homes for families in need. In October 2019, Habitat for Humanity in Romania with the help of partner families and over 240 volunteers built ten houses for families in Vaideeni in just five days. Wienerberger Romania donated the building materials and provided the necessary know-how, and in addition our employees were on site to offer hands-on assistance with house building. Having prolonged our cooperation with Habitat for Humanity, we intend to provide help for another 1,000 people over the next two years.



Biodiversity

Brick production in harmony with nature, or how a natural earth wall fosters biodiversity. Through intensive cooperation with the regional population we succeeded in implementing a lighthouse project in biodiversity and environmental protection.

When Wienerberger took over the Heylen brick plant in Belgium, it quickly became clear that the plant, once in operation, was perceived as disturbing by neighboring residents. Together with various stakeholders, including neighbors, the city of Maastricht, the municipality of Lanaken and the province of Limburg, the company began to search for the best possible ecological solution. The outcome may seem surprising at first sight: Together with landscape architects, an earth wall with six meters of height, embedded in the landscape, was designed. Ideally suited as a habitat for bats, butterflies, badgers, forest lizards and natterjack toads. Moreover, it offers

our employees the opportunity to spend their lunch break on a picnic bench in the middle of a meadow with flowers and a bee hotel.

As the earth wall crosses the Dutch-Belgian border several times, plots of land had to be exchanged, the spatial planning adapted, and permits obtained in both countries. It took five years to complete the project, but every single day was worth it: Today, an eco-corridor connects the nature reserve on the Belgian side of the Albert Canal with the Dutch nature reserve along the Meuse river. This defragmentation of biotopes is of crucial importance for the survival of endangered species as it strengthens biodiversity and increases the chance of survival of endangered animal populations. The entire area, together with the adjacent re-naturalized clay pit, now extends over 12 hectares, and it is crossed by a public cycle path accessible to all.





Managing Board

*f.l.t.r. Heimo Scheuch (CEO), Solveig Menard-Galli (CPO),
Willy Van Riet (CFO)*

HEIMO SCHEUCH

*Chief Executive Officer
appointed for a term of office
ending on March 31, 2023
born 1966*

Heimo Scheuch is responsible for the strategic and operational development of the company. Thanks to his many years of industry and management experience and his strong focus on sustainability, digitalization, innovation and growth, he has succeeded in putting the company on a successful growth course. Heimo Scheuch is a truly international manager, having studied and worked in various countries. He obtained several university degrees in business administration and law. His professional career began in corporate finance. Since becoming Group CEO on August 1, 2009, he has focused on implementing a strong set of corporate values within the organization. His international experience helped him to develop Wienerberger into a leading building solutions and infrastructure provider. Speaking six languages and constantly being in contact with customers, stakeholders and employees helped him to foster a strong local presence and encouraged the need for transformation and innovation.

Functions in subsidiaries:

Managing Director of Wienerberger West European Holding GmbH

Other functions:

Chairman of the Supervisory Board of Wiener Börse AG and CEESEG AG, President of Association of Vienna Stock Exchange Issuers, Vice President Construction Materials Europe

SOLVEIG MENARD-GALLI

*Member of the Managing Board
appointed for a term of office
ending on May 31, 2022
born 1969*

Solveig Menard-Galli studied economics and obtained a master's degree in controlling, strategic management, marketing and international management at the University of Klagenfurt, where she also held a position as an external lecturer. She continued her studies abroad at Fontainebleau (INSEAD) and in Hawaii, where she obtained a Certificate in International Management. She began her career with the Brau Union Group, a member of the Heineken Group. In 2008, she moved on to the Heineken Group Headquarters in Amsterdam and was appointed CFO of Heineken Netherlands in 2011. Subsequently, she held executive positions at L'Oréal Austria. Since October 2016, Solveig Menard-Galli has held various management positions within the Wienerberger Group. As of June 1, 2019, she was appointed CPO and has since been responsible for the performance enhancement and digitalization agendas of the Wienerberger Group.

WILLY VAN RIET

*Member of the Managing Board
resigned as of December 31, 2019
born 1957*

Having obtained his master's degree in business economics at the University of Ghent, Willy Van Riet began his professional career as a certified public accountant and senior manager with PWC in Belgium. He has been active in the building materials sector since 1993, first as Chief Financial Officer of Terca Brick Industries and later as Chief Financial Officer of Koramic Building Products. In 2004, he took over the management of Wienerberger Ltd. in UK. From April 1, 2007, until December 31, 2019, Willy Van Riet was Chief Financial Officer of Wienerberger AG.

Functions in subsidiaries:

Managing Director of Wienerberger Roof Asset Management GmbH, Tondach Holding GmbH, WIBRA Tondachziegel Beteiligungs-GmbH, Wienerberger Anteilsverwaltung GmbH, Wienerberger Dach Beteiligungs GmbH, Wienerberger Finanz Service GmbH, Wienerberger Gamma Asset Management GmbH, Wienerberger Industriebeteiligungsverwaltung GmbH, Wienerberger West European Holding GmbH, Wienerberger Finance Service B.V. (Netherlands) and Wienerberger International N.V., Chairman of the Supervisory Board of TONDACH Gleinstätten GmbH, Member of the Supervisory Board of Wienerberger B.V. (Netherlands), Vice-President of Wienerberger NV (Belgium), Director of General Shale Brick Inc. (USA)

Revenue 2019 **€ 2,171 mn**

Trusted local
partner close to
decision makers

+33%
EBITDA
€ 468.6 mn

Further
enhance our
system
solutions
and
services

155 plants

*Digital tools enhance our interaction
with decision makers*

Consolidation and
new products

12,466
ø employees

Wienerberger Building Solutions built a mid-sized town in 2019

170,000
houses built

293,000
roofs covered

2,240
soccer fields paved



Wienerberger Building Solutions

System solutions for the entire building envelope

The Wienerberger Building Solutions Business Unit comprises a varied portfolio of innovative products and system solutions. Clay blocks and roof tiles as well as pavers can be used for a great variety of applications – for roofs, facades, walls, patios, public spaces and gardens. They are our “building blocks” that enable us to fulfill our mission of “improving people’s quality of life”. Their natural properties are ideal for this purpose:

- › Made from natural raw material
- › Robust, with a useful life span of over 100 years
- › Energy-efficient in both summer and winter
- › Quality and value that lasts for generations

Wienerberger Building Solutions has strong industrial platforms and operates about 155 plants in Europe. Acting as a local partner for our customers in 28 countries, we understand exactly what they need. This accounts for our leading market positions in our main product groups:

- › No. 1 in clay blocks worldwide
- › No. 1 in facing bricks in Europe
- › No. 1 in roof tiles in Europe
- › Market leader in concrete pavers in Eastern Europe

By increasing our share in the value chain, we intend to double the percentage of revenues generated from products for the building envelope to about 10%. We see growth potential in related fields and in new products:

- › From roof tiles to roofing systems
- › From clay blocks to wall systems
- › From concrete pavers to outdoor surface systems

The Wienerberger e4 brick house is an example of an all-in solution with great potential and a successful response to various challenges. Named after the four fundamental principles it represents (ecology, economy, energy, emotion), it combines a variety of architectural features, from the basement to the roof, with aesthetics, energy efficiency and sustainability.

As a leading provider, we actively shape the future of building construction and regard digitalization as the greatest opportunity for the construction industry of the past 30 years.

Rising costs resulting from the lack of skilled labor represent a major challenge for building developers. We address this challenge with innovations, such as pre-fabricated wall elements or novel bricks that can be handled by masonry robots and laid more quickly. For the Building Solutions Business Unit, robots also play an important role one step

before, i.e. in production, where they help us to achieve a higher degree of precision and reduce potential hazards.

In the subsequent step of our transformation process, we expand our range of innovative system solutions to include services and other features. All4Roof is but one of many examples – a digital tool that makes a roofer’s life a lot easier: from the material overview to the personalized offer in just a few clicks. Digitalization will also enable us to interact more closely with our customers and partners, support them more effectively in the planning phase, and respond more quickly to their needs.

Strategic highlights in 2019

- › Strong increase in earnings due to a higher share of premium products in revenues
- › Cost inflation covered through consistent implementation of our pricing strategy
- › Successful implementation of Fast Forward performance-enhancing measures
- › Acquisition of BPD, a British specialist in roofing accessories, as an important step on the way to becoming a system provider for roofing solutions
- › Optimization of the Danish facing brick business through the successful acquisition of two brick producers and a distribution company

Revenue 2019

€ 959 mn

Pre-fabricated
solutions to address
lack of skilled labor

32
plants

+82%

EBITDA growth in 2019
proves significant turnaround

*Significant growth potential through
enhanced services offering*

Further
combining
local
strength
of bricks
business
with
pipes
segment

3,318
ø employees

Strategic growth segments

Further develop value-
adding solutions in the
in-house segment

Focus on smart infrastructure
solutions for **water and
energy management**

Become strong
partner for the
agriculture industry



Wienerberger Piping Solutions

Piping solutions for buildings and infrastructure

The Wienerberger Piping Solutions Business Unit comprises the company's business in plastic and ceramic pipes, which are produced at 32 sites in 17 countries. With our broad range of products, we provide system solutions for in-house installation, fresh water supply and irrigation, wastewater and rainwater management, drainage, energy supply and data transfer as well as special products for industrial applications. Within the framework of our strategic development, we have grouped our products into three main areas:

- › In-house solutions
- › Infrastructure
- › Water management in agriculture

The Business Unit's primary goal is to support its customers in addressing their individual challenges and to generate added value through innovative solutions. To a growing extent, network-based digital and collaborative models are being used to achieve a higher level of productivity and enhanced resource and energy efficiency.

Wienerberger takes advantage of the changes in our industry to shape the market of the future and explore new fields of business through innovation and digitalization.

Like other business areas, Wienerberger Piping Solutions is feeling the impact of the shortage of skilled labor faced by construction companies. Here, too, our innovations can help contractors to overcome this challenge, for instance with smart electro conduits, which are delivered pre-wired on the basis of a digital design ready for swift and safe installation. With hours of work on the construction site cut from 16 to 3, the costs of construction projects are significantly reduced. Innovations and smart added-value solutions like this one are fully in line with Wienerberger's mission to improve people's quality of life.

Another challenge is climate change with its impact on human life and the environment. Our response to this challenge is the Raineo system. After extreme rainfalls, huge quantities of water can no longer seep into the ground as most of the surfaces are sealed, particularly in urban agglomerations. This results in frequent flash flooding. Our innovative system is designed to collect, filter and temporarily store rainwater. The water can then be used for irrigation or sanitary facilities. Raineo takes some of the burden off sewer systems and, at the same time, promotes a sustainable way of dealing with this precious resource.

By broadening our product portfolio through digitalization, we are also transforming the Wienerberger Piping Solutions Business Unit from a

product supplier to a service provider. For example, we support private customers with data management services for smart, network-based pumps, which receive, monitor and transmit meteorological data to trigger flood alarms. Intelligent pipe fittings equipped with sensors to detect leakages are another smart application designed especially for utility companies. The service business generates notably higher earnings and offers great potential for Wienerberger to increase its profitability.

Strategic highlights in 2019

- › Significant increase in earnings and improved profitability through innovative products and services
- › Successful implementation of optimization measures under the Fast Forward program
- › Strategic focus on growth markets and deliberate exit from less profitable segments
- › Acquisition of the Reddy Group, a Belgian producer of accessories for electrical installations, as a further successful step in our transformation into a system provider with a presence in the high-margin electro business

Revenue in 2019

€ 336 mn

14
plants

77% / 23%

Revenue split bricks USA & Canada
vs. pipes USA

Market position east
of the Mississippi

#1

*Entering growth areas
via recent acquisitions*

With our diverse
portfolio and
strong
brands we are
the preferred
solutions provider
in our core markets
and are actively
driving
consolidation

1,450

ø employees



North America

Premium facade solutions and pipe systems for infrastructure

The product portfolio of the North America Business Unit primarily includes facing bricks, plastic pipes, concrete products and calcium silicate products. Since our market entry in the USA in 1999, we have positioned ourselves as the clear market leader in our core markets east of the Mississippi. Our brick business in North America is based on a network of 14 modern and highly efficient plants in the USA and Canada as well as 20 distribution outlets. The pipe business is run from our plant in Arkansas with a particular focus on water management solutions and high-pressure applications in the energy sector.

Our local presence in the USA fosters customer proximity. Architects and home builders appreciate our paper-cut bricks, which resemble old, hand-molded bricks and stand for lasting value in the North American market.


In North America, our primary focus is on premium single- and two-family homes, for which we supply modern, high-quality clay facades and interior design elements. At the same time, we intend to further increase our share in the attractive commercial brick market. Thanks to our local production sites, we are close to our customers and thoroughly familiar with local market conditions. We meet our customers' demands by providing them with innovative solutions ideal for easy and efficient installation on the construction site. These include pre-fabricated insulation elements, which come as facing bricks with an integrated layer of insulation well suited for simple and fast installation. We support our customers with digital tools right from the planning phase, help them select the right products and thus facilitate their decision-making process. In our pipe business, we concentrate on infrastructure applications, such as water management and special applications for agriculture and the oil and gas industry.

The North America Business Unit attractively complements our business in Europe. Given the structure of competition in the region, interesting opportunities for value-enhancing acquisitions arise there regularly. We intend to continue evaluating potential takeover candidates and thus tap the potential for further growth.

Strategic highlights in 2019

- › Strong contribution to earnings from the acquisition of a brick producer in Pennsylvania, which enabled us to enter important new markets in the northeast of the USA and in Canada
- › Continuous improvements within the framework of the Fast Forward program
- › Strong focus on innovative products and steady enlargement of the product portfolio





I particularly appreciate the international character of the Group, which allows me to work with people from many different countries. As Head of Laboratory, I enjoy the exciting challenge of having to meet market demands from a technological perspective.

Wolfgang Gaggl / Head of Engineering Laboratory, Austria

Corporate Governance

Mode of operation of the Supervisory Board

The Supervisory Board decides on issues of fundamental importance and on the strategic orientation of the company.

In particular, the Supervisory Board is responsible for:

- › The appointment of members of the Managing Board, succession management and the structure of remuneration
- › The preparation of lists of candidates for the Supervisory Board to be voted on at the Annual General Meeting
- › The formal adoption of the Annual Financial Statements and the report thereon to the Annual General Meeting
- › Resolutions on transactions requiring the approval of the Supervisory Board or its committees in accordance with the rules of procedure

Cooperation with the Managing Board

- › Close collaboration between the Supervisory Board and the Managing Board
- › Ongoing discussion on the development and strategic direction of the company
- › Efficient exercise of advisory and controlling functions by four specialized committees

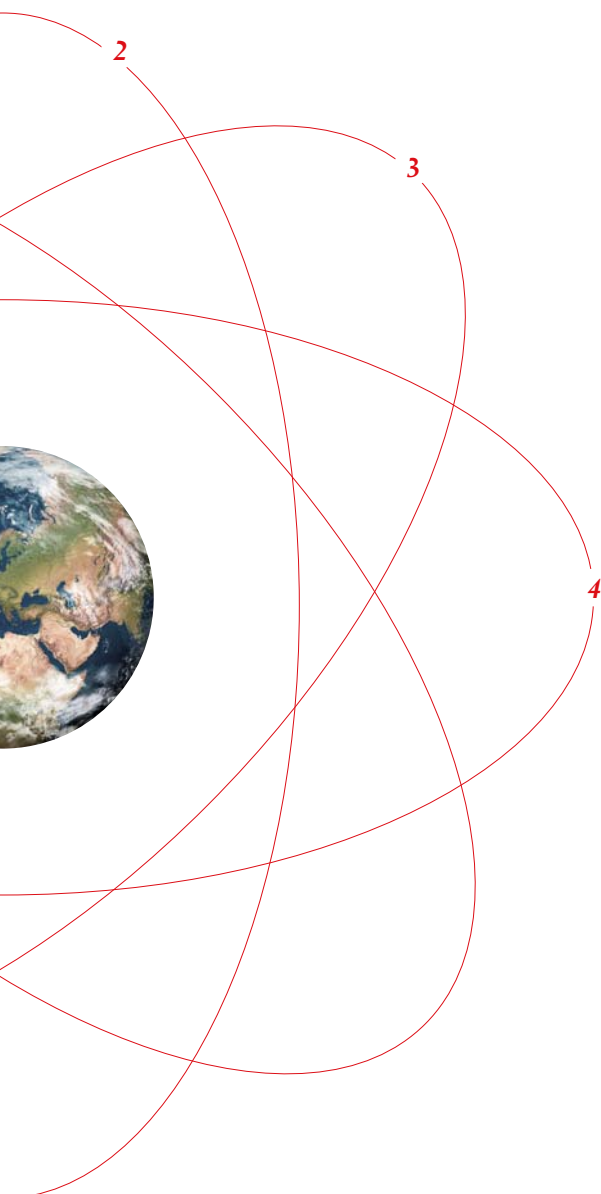
1. Audit and Risk Committee

- › Monitors the Group's system of accounting and the effectiveness of its internal control, audit and risk management systems
- › Monitors the audit process in a preparatory capacity for the Supervisory Board
- › Verifies the independence of the external auditor on an annual basis
- › Chairman: David Davies

2. Remuneration Committee

- › Deals with all matters concerning the remuneration of Managing Board and Supervisory Board members
- › Monitors the remuneration practices and related incentive structures
- › Develops the remuneration policy for the members of the Managing Board and the Supervisory Board
- › Resolutions are adopted by the Supervisory Board
- › Chairman: Peter Steiner





3. **Nominations Committee**

- › Ensures compliance of the Supervisory Board structure with national and international legal provisions
- › Evaluates the qualification of candidates for the Managing Board and the Supervisory Board
- › Deals with succession management
- › Elaborates proposals for the election of capital representatives to the Supervisory Board on the basis of a defined requirements profile
- › Prepares decisions on appointments to the Managing Board
- › Chairman: Peter Johnson

4. **Sustainability and Innovation Committees**

- › Supports the Managing Board in revising and further developing the Group's sustainability and innovation strategy
- › Discusses new provisions and global trends in sustainability and innovation management
- › Monitors the implementation of the Group's sustainability and innovation strategy
- › Chairwoman: Caroline Grégoire Sainte Marie

Mode of operation of the Managing Board

- › As of December 31, 2019, the Managing Board of Wienerberger AG consisted of three members
- › Priorities:
 - CEO Heimo Scheuch – strategic and operational development of the Wienerberger Group
 - CFO Willy Van Riet ¹⁾ – financial matters
 - CPO Solveig Menard-Galli – performance enhancement and digitalization
- › Continuous information exchange as a basis for the Managing Board's work on strategic and operational matters
- › Decisions by the Managing Board require unanimity. The four-eyes principle applies when contracts are signed
- › The management of the company is based on an effective reporting system

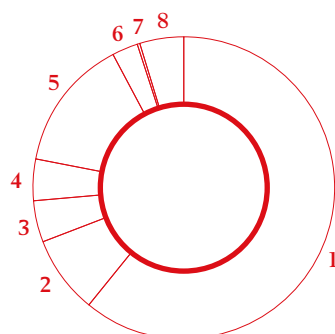
¹⁾ Willy Van Riet left the company as of December 31, 2019. Carlo Crosetto took over his position as of March 1, 2020

Corporate Governance

Overview

Our Commitment to International Governance Standards

Shareholder Structure



Source: Public Filings

1 Institutional Shareholders 61.1%	5 Retail 14.2%
2 FMR, LLC (Fidelity) 8.1%	6 Treasury Shares & Management 2.7%
3 Marathon Asset Management 4.6%	7 Employee Participation 0.3%
4 Teachers Insurance and Annuity Association 4.4%	8 Other 4.6%



- › 100% free float company
- › No restrictions on common shares
- › Experienced management team with strong track record
- › No preferred shares
- › One Share – One Vote principle
- › Open and transparent communication with all stakeholders

Supervisory Board

Experienced, diverse, independent

8

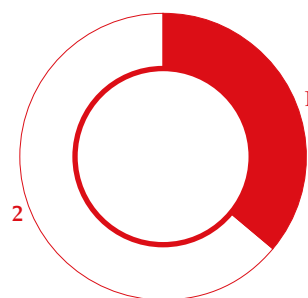
Members

3

Shareholder Representatives
Elected by the Annual General Meeting for a fixed term

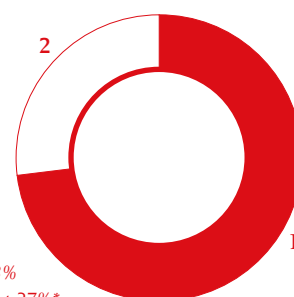
Employee Representatives
Delegated by the Works Council for an unlimited period of time

Gender Diversity on the Supervisory Board



1 Female 36%
2 Male 64%

Independence



1 Independent 73%
2 Not independent 27%*

* According to Austrian law, employee representatives are delegated by the Works Council, and their membership is not subject to a time limit.

Place of Birth

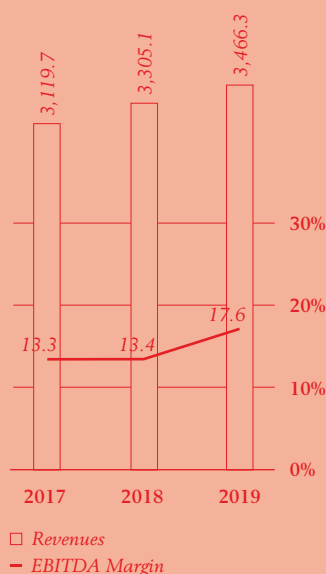


1 Austria 45%
2 Other 55%

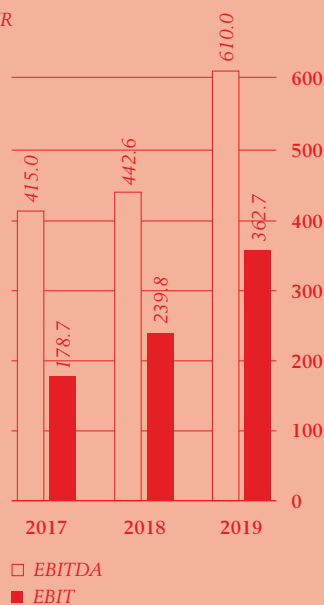
Financial Statements

Revenues and EBITDA Margin

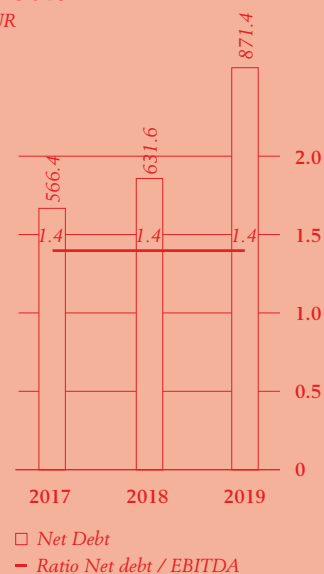
in MEUR and %

**EBITDA and EBIT**

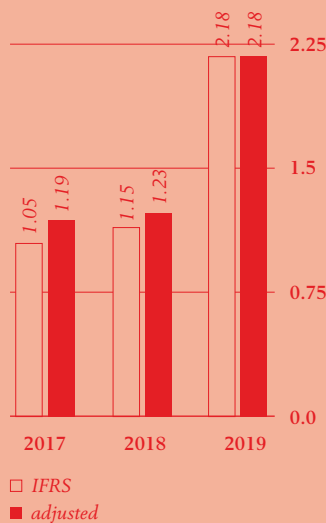
in MEUR

**Net Debt and
Net Debt / EBITDA**

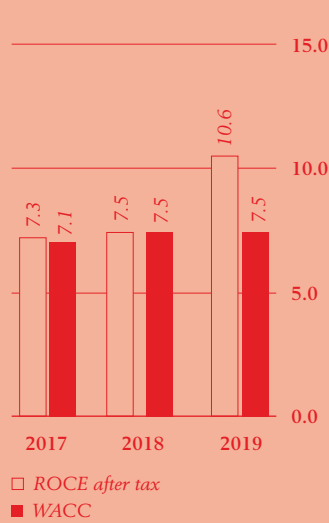
in MEUR

**Earnings per Share**

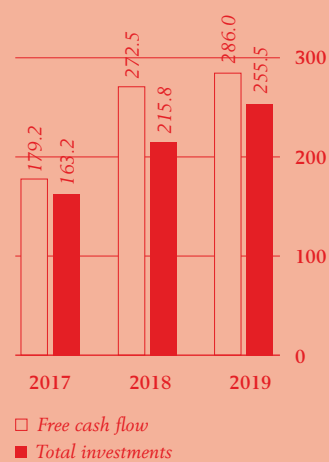
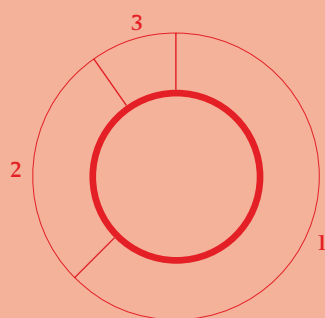
in EUR

**ROCE after Tax and WACC**

in %

**Free Cash Flow and
Total Investments**

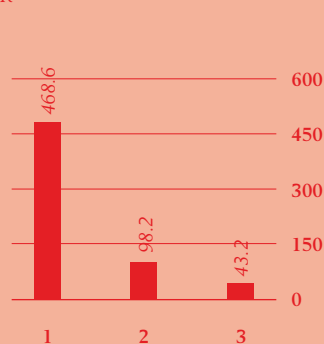
in MEUR

**Revenues by Segment**

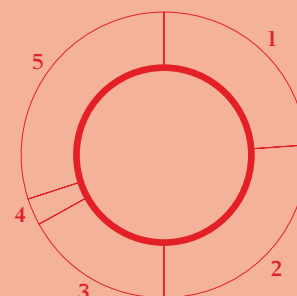
- 1 Wienerberger Building Solutions 62%
- 2 Wienerberger Piping Solutions 28%
- 3 North America 10%

EBITDA by Segment

in MEUR



- 1 Wienerberger Building Solutions
- 2 Wienerberger Piping Solutions
- 3 North America

Revenues by Product

- 1 Wall 24%
- 2 Facade 26%
- 3 Roof 17%
- 4 Surface 3%
- 5 Pipes 30%

Earnings Data		2019	2018	Chg. in %	2017
Revenues	in MEUR	3,466.3	3,305.1	+5	3,119.7
EBITDA LFL ¹⁾	in MEUR	587.5	475.3	+24	406.5
EBITDA	in MEUR	610.0	442.6	+38	415.0
EBIT	in MEUR	362.7	239.8	+51	194.2
Profit before tax	in MEUR	315.3	195.3	+61	144.9
Net result	in MEUR	249.1	133.5	+87	123.2
Free cash flow ²⁾	in MEUR	286.0	272.5	+5	179.2
Maintenance capex	in MEUR	140.1	130.3	+8	120.7
Special capex	in MEUR	115.4	85.6	+35	42.4
Ø Employees	in FTE	17,234	16,596	+4	16,297

Balance Sheet Data		2019	2018	Chg. in %	2017
Equity ³⁾	in MEUR	2,076.8	1,939.1	+7	1,911.2
Net debt	in MEUR	871.4	631.6	+38	566.4
Capital employed	in MEUR	2,912.2	2,536.7	+15	2,459.2
Total assets	in MEUR	4,132.6	3,742.9	+10	3,659.9
Gearing	in %	42.0	32.6	-	29.6

Stock Exchange Data		2019	2018	Chg. in %	2017
Earnings per share	in EUR	2.18	1.15	+90	1.05
Adjusted earnings per share	in EUR	2.18	1.23	+77	1.19
Dividend per share	in EUR	0.60	0.50	+20	0.30
Share price at year-end	in EUR	26.42	18.00	+47	20.17
Shares outstanding (weighted) ⁴⁾	in 1,000	114,320	116,154	-2	116,956
Market capitalization at year-end	in MEUR	3,074.0	2,115.5	+45	2,370.5

Business Units 2019 in MEUR und % ⁵⁾	Wienerberger Building Solutions		Wienerberger Piping Solutions		North America		Group eliminations	Wienerberger Group
External revenues	2,170.6	(+6%)	959.4	(+1%)	335.7	(+9%)		3,465.6 (+5%)
Inter-company revenues	1.0	(-17%)	0.1	(+12%)	0.0	(-75%)	-0.4	0.7 (-39%)
Revenues	2,171.5	(+6%)	959.5	(+1%)	335.7	(+9%)	-0.4	3,466.3 (+5%)
EBITDA	468.6	(+33%)	98.2	(+82%)	43.2	(+18%)		610.0 (+38%)
EBITDA LFL ¹⁾	455.4	(+23%)	100.0	(+43%)	32.1	(-11%)		587.5 (+24%)
EBIT	307.9	(+45%)	46.4	(>100%)	8.3	(-28%)		362.7 (+51%)
Total investments ⁶⁾	175.6	(+19%)	57.9	(+14%)	22.0	(+22%)		255.5 (+18%)
Capital employed	1,927.7	(+16%)	553.6	(+18%)	430.9	(+5%)		2,912.2 (+15%)
Ø Employees (in FTE)	12,466	(+5%)	3,318	(+1%)	1,450	(+4%)		17,234 (+4%)

1) Including the effect on earnings from the first-time adoption of IFRS 16 Leases; adjusted for effects from consolidation, foreign currency effects, sale of non-strategic and non-operating assets as well as structural adjustments // 2) Cash flow from operating activities less cash flow from investing activities and cash outflows from the repayment of lease liabilities plus special capex and net payments made for the acquisition of companies // 3) Equity including non-controlling interests and hybrid capital // 4) Adjusted for treasury stock // 5) Changes in % to the comparable prior year period are shown in brackets // 6) Includes maintenance and special capex

Explanatory note on the report: Rounding differences may arise from the automatic processing of data.

Consolidated Income Statement

<i>in TEUR</i>	2019	2018
Revenues	3,466,283	3,305,079
Cost of goods sold	-2,211,524	-2,146,319
Gross profit	1,254,759	1,158,760
Selling expenses	-657,658	-637,162
Administrative expenses	-227,426	-217,559
Other operating income:		
Reversal of impairment charges to assets	0	4,297
Other	48,136	54,164
Other operating expenses:		
Impairment charges to assets	0	-12,727
Other	-55,160	-109,965
Operating profit/loss (EBIT)	362,651	239,808
Income from investments in associates and joint ventures	3,567	1,701
Interest and similar income	2,686	4,409
Interest and similar expenses	-42,015	-43,671
Other financial result	-11,619	-6,902
Financial result	-47,381	-44,463
Profit/loss before tax	315,270	195,345
Income taxes	-52,507	-48,475
Profit/loss after tax	262,763	146,870
Thereof attributable to non-controlling interests	517	-237
Thereof attributable to hybrid capital holders	13,147	13,609
Thereof attributable to equity holders of the parent company	249,099	133,498
Earnings per share (in EUR)	2.18	1.15
Diluted earnings per share (in EUR)	2.18	1.15

Consolidated Statement of Comprehensive Income

<i>in TEUR</i>	2019	2018
Profit/loss after tax	262,763	146,870
Foreign exchange adjustments	31,712	-372
Foreign exchange adjustments to investments in associates and joint ventures	17	-9
Changes in hedging reserves	-6,598	-9,516
Items to be reclassified to profit or loss	25,131	-9,897
Actuarial gains/losses	-16,244	12,340
Actuarial gains/losses from investments in associates and joint ventures	-402	-2
Items not to be reclassified to profit or loss	-16,646	12,338
Other comprehensive income	8,485	2,441
Total comprehensive income after tax	271,248	149,311
Thereof comprehensive income attributable to non-controlling interests	525	-163
Thereof attributable to hybrid capital holders	13,147	13,609
Thereof comprehensive income attributable to equity holders of the parent company	257,576	135,865

Consolidated Statement of Cash Flows

<i>in TEUR</i>	2019	2018
Profit/loss before tax	315,270	195,345
Depreciation and amortization	238,987	186,465
Impairment charges to assets and other valuation effects	16,984	32,741
Reversal of impairment charges to assets	-852	-4,297
Increase/decrease in non-current provisions	-15,893	-13,409
Income from investments in associates and joint ventures	-3,567	-1,701
Gains/losses from the disposal of fixed and financial assets	-13,096	-26,314
Interest result	39,329	39,262
Interest paid	-36,477	-38,257
Interest received	1,465	4,321
Income taxes paid	-65,432	-47,609
Gross cash flow	476,718	326,547
Increase/decrease in inventories	-56,706	-23,223
Increase/decrease in trade receivables	9,453	2,713
Increase/decrease in trade payables	1,401	2,171
Increase/decrease in other net current assets	-1,084	11,217
Cash flow from operating activities	429,782	319,425
Proceeds from the sale of assets (including financial assets)	39,056	43,847
Payments made for property, plant and equipment and intangible assets	-255,465	-215,847
Payments made for investments in financial assets	0	-6,078
Dividend payments from associates and joint ventures	0	3,039
Increase/decrease in securities and other financial assets	667	15,578
Net payments made for the acquisition of companies	-47,876	-73,088
Net proceeds from the sale of companies	-473	20,882
Cash flow from investing activities	-264,091	-211,667
Cash inflows from the increase in short-term financial liabilities	436,458	235,323
Cash outflows from the repayment of short-term financial liabilities	-467,015	-473,586
Cash inflows from the increase in long-term financial liabilities	1,077	248,851
Cash outflows from the repayment of long-term financial liabilities	-489	-646
Cash outflows from the repayment of lease liabilities	-42,918	0
Dividends paid by Wienerberger AG	-57,291	-34,812
Hybrid coupon paid	-14,284	-13,609
Dividends paid to non-controlling interests	-219	-120
Buyback hybrid capital	-27,086	-16
Purchase of non-controlling interests	0	-30,100
Purchase of treasury stock	-29,478	-44,996
Cash flow from financing activities	-201,245	-113,711
Change in cash and cash equivalents	-35,554	-5,953
Effects of exchange rate fluctuations on cash held	1,229	-226
Cash and cash equivalents at the beginning of the year	163,080	169,259
Cash and cash equivalents at the end of the year	128,755	163,080

Consolidated Balance Sheet

<i>in TEUR</i>	2019	2018
Assets		
Intangible assets and goodwill	760,379	712,719
Property, plant and equipment	1,882,634	1,575,709
Investment property	57,832	66,569
Investments in associates and joint ventures	25,641	22,100
Other financial investments and non-current receivables	26,483	30,420
Deferred tax assets	58,745	54,076
Non-current assets	2,811,714	2,461,593
Inventories	827,566	761,659
Trade receivables	221,586	215,838
Receivables from current taxes	12,182	4,144
Other current receivables	91,507	92,436
Securities and other financial assets	36,317	42,812
Cash and cash equivalents	128,755	163,080
Current assets	1,317,913	1,279,969
Non-current assets held for sale	2,958	1,348
Total assets	4,132,585	3,742,910
Equity and liabilities		
Issued capital	116,352	117,527
Share premium	1,058,946	1,075,422
Hybrid capital	241,008	265,969
Retained earnings	943,851	760,389
Other reserves	-222,478	-230,955
Treasury stock	-61,685	-49,858
Controlling interests	2,075,994	1,938,494
Non-controlling interests	835	586
Equity	2,076,829	1,939,080
Deferred taxes	76,917	75,021
Employee-related provisions	150,684	136,432
Other non-current provisions	90,870	83,622
Long-term financial liabilities	576,246	710,590
Other non-current liabilities	3,085	2,793
Non-current provisions and liabilities	897,802	1,008,458
Current provisions	38,113	51,924
Payables for current taxes	25,516	22,531
Short-term financial liabilities	460,211	126,907
Trade payables	336,422	326,890
Other current liabilities	297,692	267,120
Current provisions and liabilities	1,157,954	795,372
Total equity and liabilities	4,132,585	3,742,910

Ten Year-Review

Corporate Data		2010 ³⁾	2011 ³⁾	2012	2013
Revenues	in MEUR	1,663.6	1,915.4	2,355.5	2,662.9
EBITDA	in MEUR	198.3	240.4	216.7	275.9
EBITDA margin	in %	11.9	12.6	9.2	10.4
EBIT	in MEUR	4.6	37.5	-21.7	64.7
EBIT operating	in MEUR	4.6	40.0	31.0	55.3
Profit before tax	in MEUR	-42.5	47.4	-36.2	-3.1
Profit after tax	in MEUR	-35.4	39.4	-40.5	-7.8
Free cash flow	in MEUR	170.5	135.0	163.6	92.9
Total investments	in MEUR	143.5	151.7	268.7	106.7
Net debt	in MEUR	362.3	358.8	602.0	538.9
Capital employed	in MEUR	2,718.4	2,652.1	2,931.3	2,767.6
Gearing	in %	14.5	14.8	25.5	23.9
Return on equity ⁴⁾	in %	-1.4	1.6	-1.7	-0.3
ROCE ⁵⁾	in %	0.0	0.9	0.4	1.3
Ø Employees	in FTE	11,296	11,893	13,060	13,787

Stock Exchange Data		2010	2011	2012	2013
Earnings per share	in EUR	-0.58	0.07	-0.61	-0.34
Adjusted earnings per share	in EUR	-0.58	0.09	-0.25	-0.40
Dividend per share	in EUR	0.10	0.12	0.12	0.12
Dividend	in MEUR	11.7	13.8	13.8	13.8
Equity per share ⁶⁾	in EUR	17.3	16.6	16.3	15.3
Share price at year-end	in EUR	14.29	6.97	6.93	11.53
Shares outstanding (weighted) ⁷⁾	in 1,000	116,528	116,762	115,063	115,063
Market capitalization at year-end	in MEUR	1,679.5	819.2	814.3	1,354.5

Condensed Balance Sheet		2010	2011	2012	2013
Non-current assets	in MEUR	2,708.1	2,611.4	2,800.8	2,610.0
Inventories	in MEUR	555.9	576.6	700.9	666.0
Other assets	in MEUR	737.3	803.4	638.0	935.4
Total assets	in MEUR	4,001.3	3,991.4	4,139.7	4,211.4
Equity ⁸⁾	in MEUR	2,503.3	2,430.8	2,363.7	2,254.2
Provisions	in MEUR	205.3	197.2	265.9	224.5
Liabilities	in MEUR	1,292.7	1,363.4	1,510.1	1,732.7

1) Total investments and free cash flow were adjusted according to the new capex definition // 2) The figures for the year 2014 were restated in accordance with IAS 8 // 3) The data were adjusted to reflect a change in accounting policy // 4) Profit after tax / Equity // 5) 2012 and 2014 calculated on pro-forma 12-month basis // 6) Equity including non-controlling interests; excluding hybrid capital // 7) Adjusted for treasury stock // 8) Equity including non-controlling interest and hybrid capital

2014 ²⁾	2015	2016	2017 ¹⁾	2018 ¹⁾	2019
2,834.5	2,972.4	2,973.8	3,119.7	3,305.1	3,466.3
317.2	369.7	404.3	415.0	442.6	610.0
11.2	12.4	13.6	13.3	13.4	17.6
-165.1	163.1	190.6	178.7	239.8	362.7
100.2	167.6	197.7	194.2	248.2	362.7
-215.3	107.0	158.5	144.9	195.3	315.3
-229.7	69.8	115.3	140.6	146.9	262.8
134.0	135.1	246.5	179.2	272.5	286.0
163.1	147.8	181.1	163.2	215.8	255.5
621.5	534.1	631.6	566.4	631.6	871.4
2,591.9	2,569.9	2,460.0	2,459.2	2,536.7	2,912.2
31.3	26.0	34.2	29.6	32.6	42.0
-11.6	3.4	6.2	7.4	7.6	12.7
2.7	4.5	5.8	7.3	7.5	10.6
14,836	15,813	15,990	16,297	16,596	17,234

2014	2015	2016	2017	2018	2019
-2.26	0.31	0.70	1.05	1.15	2.18
0.03	0.35	0.76	1.19	1.23	2.18
0.15	0.20	0.27	0.30	0.50	0.60
17.5	23.4	31.6	35.1	57.4	68.1
12.9	13.4	13.5	14.1	14.4	16.1
11.45	17.09	16.50	20.17	18.00	26.42
116,017	116,956	116,956	116,956	116,154	114,320
1,345.1	2,008.5	1,938.6	2,370.5	2,115.5	3,074.0

2014	2015	2016	2017	2018	2019
2,433.8	2,426.3	2,355.0	2,290.3	2,377.7	2,727.0
701.4	753.3	718.4	741.6	761.7	827.6
695.8	512.0	563.8	627.9	603.6	578.0
3,831.0	3,691.6	3,637.2	3,659.9	3,742.9	4,132.6
1,986.5	2,054.2	1,849.0	1,911.2	1,939.1	2,076.8
253.5	290.3	278.0	270.6	272.0	279.7
1,591.0	1,347.1	1,510.2	1,478.1	1,531.9	1,776.1

Financial Calendar

January 27, 2020	<i>Start of the quiet period</i>
February 26, 2020	Results of 2019: Presentation of the Results in Vienna
March 30, 2020	Publication of the 2019 Annual Report on the Wienerberger website
April 21, 2020	<i>Start of the quiet period</i>
April 25, 2020	Record date for participation in the 151 st Annual General Meeting
May 5, 2020	151 st Annual General Meeting
May 7, 2020	Deduction of dividends for 2019 (ex-day)
May 8, 2020	Record date for 2019 dividends
May 11, 2020	Payment day for 2019 dividends
May 14, 2020	Results for the First Quarter of 2020
June 2020	Publication of the Sustainability Report 2019
July 20, 2020	<i>Start of the quiet period</i>
August 12, 2020	Results for the First Half-Year of 2020: Presentation of the Results in Vienna
October 19, 2020	<i>Start of the quiet period</i>
November 5, 2020	Results for the First Three Quarters of 2020

Information on the Company and the Wienerberger Share

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This report contains information and forecasts that relate to the future development of the Wienerberger Group and its companies. These forecasts are estimates based on all the information available to us at this point in time. If the assumptions underlying these forecasts do not materialize or if risks – such as those referred to in the Risk Report – materialize, the actual results may differ from the results currently expected. This Annual Report does not, in any way whatsoever, constitute a recommendation to buy or sell Wienerberger AG securities.

If you want to learn more about Wienerberger, you can ask for our annual and quarterly reports or add your name to our mailing list by contacting us at T +43 1 601 92 10221, at our website www.wienerberger.com or at investor@wienerberger.com



