



# Wienerberger Q3 Results

November 9th, 2021

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# Cautionary note regarding forward-looking statements

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# A successful year marked by growth

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## Continuing our strong growth path



External Revenues  
**+14%**

(1-9 2021 vs. 1-9 2020)

## Meeting our ambitious ESG targets



CO<sub>2</sub> reductions  
**-6%**

(latest estimate FY 2021 vs. 2020)

## Successful closing of M&A transactions



Amount spent on M&A  
**~ € 500 mn**

(11/2021)

EBITDA LFL 2021 Guidance  
raised to **€ 650 mn**

## Q3 2021 - Highlights

# Q3 2021 (7-9/2021) results at new record highs

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External revenues

**€ 1,027.5 mn**

(7-9 / 2020: € 903.6 mn | +14%)

EBITDA LFL <sup>1)</sup>

**€ 200.7 mn**

(7-9 / 2020: € 174.1 mn | +15%)

Net result

**€ 114.7 mn**

(7-9 / 2020: € 72.8 mn | +58%)

EBITDA LFL margin <sup>1)</sup>

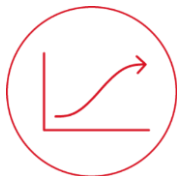
**20.2%**

(7-9 / 2020: 19.5% | +0.7ppt)

<sup>1)</sup> Adjusted for effects from consolidation, sale of core and non-core assets, FX and structural adjustments

# Strong organic growth due to smart system solutions and operational excellence

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**High demand** for our sustainable & innovative solutions continued in summer months



**Strong performance enhancement** following a continued process optimization



**3 M&A transactions successfully closed** (Meridian Brick, FloPlast & Cork Plastics and Struxura)

### External revenues

in € mn

	7-9/2021	7-9/2020	Chg. in %
Wienerberger Building Solutions	<b>603.5</b>	567.3	+6
Wienerberger Piping Solutions	<b>312.2</b>	248.4	+26
North America	<b>111.7</b>	87.9	+27
<b>Wienerberger Group</b>	<b>1,027.5</b>	903.6	+14

### EBITDA LFL<sup>1)</sup>

in € mn

	7-9/2021	7-9/2020	Chg. in %
Wienerberger Building Solutions	<b>139.8</b>	127.9	+9
Wienerberger Piping Solutions	<b>37.3</b>	30.1	+24
North America	<b>23.6</b>	16.1	+46
<b>Wienerberger Group</b>	<b>200.7</b>	174.1	+15

*1) Adjusted for effects from consolidation, sale of core and non-core assets, FX and structural adjustments*





WBS - GWQ Non-Residential in Bredford, UK (c) Wienerberger Ltd

## Market environment Q3

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## Market environment YTD

# Robust activity in the new build market in all of our key markets

- › **Building permits continue to be high** in many markets even though pre-crisis levels have not been reached everywhere yet

### Western Europe



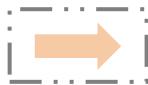
**Strong** new construction **activity** in Western Europe, especially in the **UK** and **Belgium**

### Central & Eastern Europe



Overall, market developments in **Eastern Europe** were **good** while previous slower developing countries Poland and Hungary showed initial signs of recovering towards pre-crisis levels in the third quarter

### Nordics



**Robust demand** in the **Nordic** and **Baltic** countries in the first nine months

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## Market environment YTD

# Renovation activities remain at a high level in our key markets

- › Demand in the renovation sector is strong in all our key markets, leading to higher sales volumes especially in the roof segment

## Western Europe



**High demand** for renovation solutions in Western Europe. Especially in **Belgium** and **France** as well as the **UK**, we **benefit from** the trend towards sustainable building solutions

## Central & Eastern Europe



**Strong demand** in Austria for innovative renovation solutions. Hungary, the Czech Republic and Poland also benefitting from **governmental subsidies**

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## Market environment YTD

# Robust infrastructure markets for piping division

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- › Performance was characterized by **higher volumes** in all markets
- › Overall market environment **impacted by raw material price increases** and **limited availability**

### Western Europe



**Strong demand** for **infrastructure projects**, coupled with **catch-up effects** due to the governments Covid-19 measures in the previous year

### Central & Eastern Europe

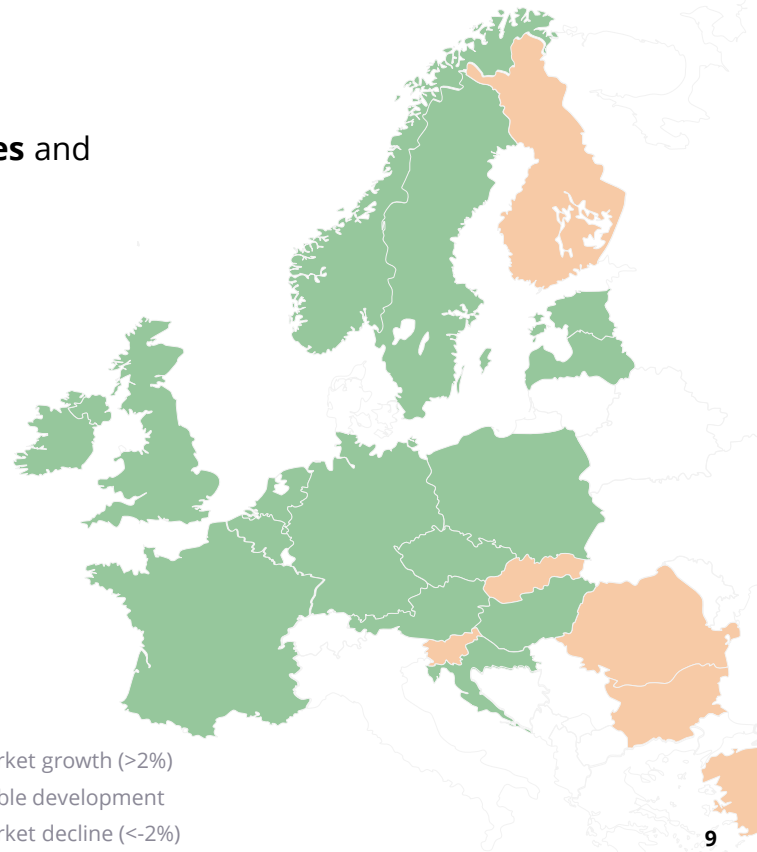


**High demand levels** across the markets, which we were able to cover by **excellent supply chain management**. Eastern European countries are profiting from **high needs for infrastructure renovation** and EU programs

### Nordics



Northern European markets show **robust demand levels** with increased needs for specialty piping products and system solutions



## Market environment YTD

# Strong demand levels through all segments in our North American business

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- › **Strong demand in new build** which was shaped by a surge in housing starts, reaching its highest level for 15 years in March in the U.S.
- › **High demand for infrastructure solutions supported by public programs** led to **high volumes**
- › **Increasing demand in Canadian new built segment**

## New build

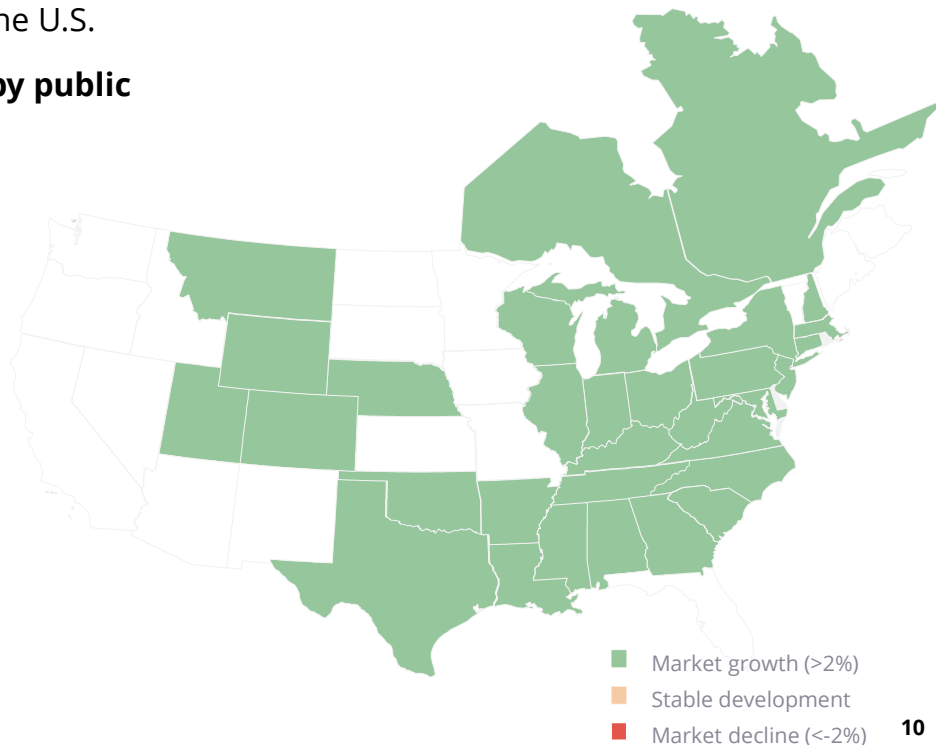


**Strong housing activity** in our markets also benefitting from **low mortgage rates**

## Infrastructure



**Strong infrastructure activity** was supported by public programs; challenging raw material market environment leads to substantial positive one-time effects





WBS - New Construction Apartment and Commercial space in Leuven, Belgium (c)  
Wienerberger nv-sa Architect A20 Hasselt, Brussel, Bruxelles

# Wienerberger performance and focus areas

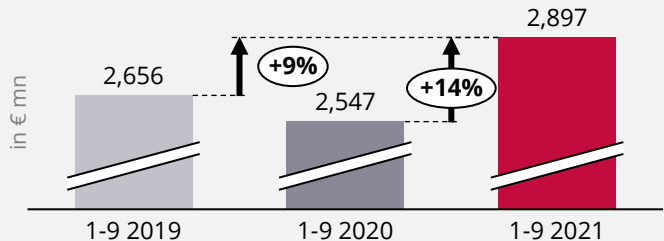
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# Overall good performance above pre-crisis levels

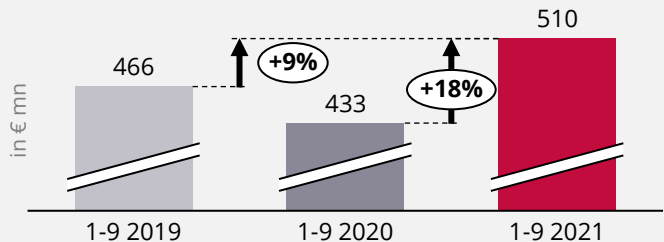
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- › **Best YTD Q3 results ever** despite certain markets still under pre-crisis levels
- › **Strong developments in all our business areas**, even outperforming **pre-crisis levels**
- › **Continuous organic growth** driven by focus on our **innovative & sustainable system solutions** and **operational excellence program**
- › **Excellent supply chain & hedging management** supported EBITDA improvement despite **challenging input price developments**

### Revenues



### EBITDA





## 1-9 2021 – Business Unit Overview

# Excellent performance and margin development across all business units

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## Building Solutions



in € mn	1-9 2021	1-9 2020	Chg. in %
External revenues	<b>1,718.9</b>	1,581.7	9
EBITDA LFL	<b>359.0</b>	312.3	15
EBITDA	<b>358.7</b>	315.4	14
EBITDA LFL Margin	<b>20.9%</b>	20.1%	0.8pt

- › **Continued high demand** in all markets for the building envelope in renovation as well as new build.
- › **Inflationary cost increases offset by price increases.**

## Piping Solutions



in € mn	1-9 2021	1-9 2020	Chg. in %
External revenues	<b>882.0</b>	718.8	23
EBITDA LFL	<b>97.3</b>	83.1	17
EBITDA	<b>104.1</b>	83.8	24
EBITDA LFL Margin	<b>11.4%</b>	11.7%	-0.3pt

- › **Strong supply chain management** ensured availability of raw materials.
- › **Successful procurement initiatives** support minimizing significant raw material cost inflation which was generally offset by pricing initiatives.
- › **Successful pricing initiatives** in beginning of Q3 are further improving profitability.

## North America



in € mn	1-9 2021	1-9 2020	Chg. in %
External revenues	<b>291.9</b>	242.8	20
EBITDA LFL	<b>52.8</b>	32.9	61
EBITDA	<b>47.3</b>	33.9	40
EBITDA LFL Margin	<b>17.1%</b>	13.5%	3.6pt

- › **Robust demand levels** in new residential housing and infrastructure.
- › **Substantial positive one time margin effects** driven by raw material cost inflation impact in piping segment.
- › Recently **completed acquisition of Meridian Brick** creates an **excellent basis for further growth**

# Strategic drivers for growth



Wienerberger continues to focus on organic growth by investing in the future



## Operational Excellence

- › Operational excellence and **continuous improvement** as part of **Wienerberger's DNA**
- › Continuous **upgrade of our industrial set-up**

**Higher productivity and lower cost structure**



## Innovation & Digitalization

- › Transform into a **full system solutions provider**
- › Expansion into **digital services**
- › Development of **new products** and designs
- › Supporting **ESG targets**

**Increased convenience for our customers**



## Sustainability & ESG

- › Existing and new technologies to **reduce energy consumption and CO<sub>2</sub> emissions**
- › Increase the share of **recyclable and reusable products**
- › Enhance **biodiversity** across all our production sites

**Strong overall ESG performance**

## Deep dive: Operational Excellence

# New innovative technologies in our plants increase automation and improve safety at workplace

### Roof tile plant in Kanjiza, Serbia - Automated loading and unloading as well as quality assurance

- › **Replacing repetitive and physically demanding tasks**
- › Increased safety standards on-site
- › **Increased production output** through non-stop production and significantly less down-turns
- › [Read more](#)



## Deep dive: M&A

# Driving value creation through selective M&A

1

### Acquisition of Meridian brick <sup>1)</sup>

A new leader for masonry solutions and potential to further strengthen our position in the North American markets

1

2

### Acquisition of FloPlast and Cork Plastics <sup>2)</sup>

Build on strong positions in WBS and WPS with adjacent solutions to increase cross-selling and further improve our **system competence**

3

### Acquisition of Struxura <sup>3)</sup>

Enhance our share of **prefabricated** solutions and support trend towards faster & more precise construction especially in times of labor shortage

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2

3



## Acquisition Meridian Brick

# Significant step for future growth

Wienerberger successfully closed the **strategically compelling** and **financially highly attractive** acquisition of Meridian Brick

- ✓ **A new leader** for masonry solutions in key regions
- ✓ **Leveraging strong position** to drive share of North American brick market and **enhance our product portfolio for our customers**
- ✓ Generate **strong EBITDA enhancement, including significant synergies**
- ✓ Continue our **strong focus on ESG, innovation and digitalization**
- ✓ Perfectly in-line with our **external growth strategy**



## Acquisition Meridian Brick

# Combined business as excellent platform for growth

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### Canada

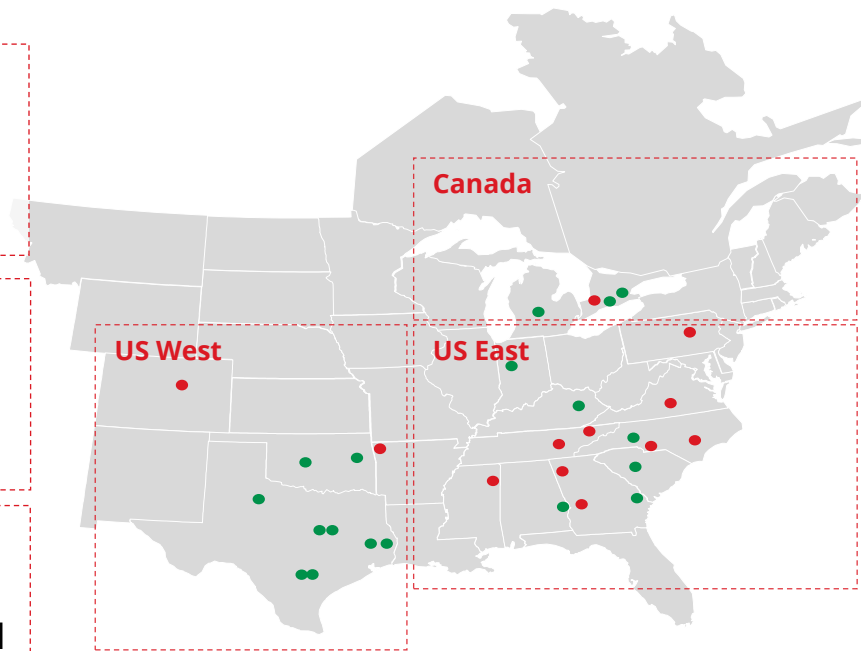
**Leading position** for the combined business in the Ontario Market

### Region US West

Market entry in Texas and Oklahoma with **leading market position**

### Region US East

**Leading growth platform** by streamlining the industrial and product portfolios & enhancing the commercial strengths



## FUTURE EBITDA POTENTIAL

### > \$ 120 mn

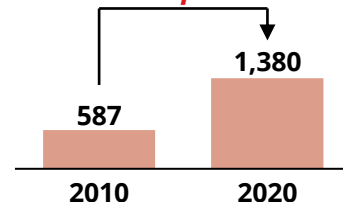
of combined business in year 3

Outperformance of the market ✓

### Housing starts

CAGR 10-20'

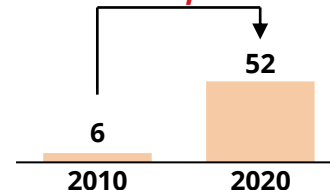
9% p.a.



### NOAM EBITDA

CAGR 10-20'

24% p.a.



## Acquisition Meridian Brick

# Strategic acquisition with compelling valuation

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### Deal Summary

	\$ mn
Net cash purchase price*	230
Remedy package	23
Net cash out	207
Meridian contribution in year 3	50
Cash Multiple	4.1

\* After considering purchase price adjustments and free cash in the business.

- › Final cash purchase price\* of \$ 230 mn
- › Management stands by its target to generate **EBITDA of > \$ 120 mn in year 3 post transaction**, due to stronger than expected organic growth since announcement of the transaction.
- › Expected **Meridian EBITDA contribution** to the combined business in year 3 amounts to **\$ 50 mn** even after remedy disposals (cash-in of \$ 23 mn).
- › Highly attractive **cash multiple of 4.1x**



## Acquisition of FloPlast and Cork Plastics

# A perfect strategic fit: “From Rain to Drain”

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- > FloPlast and Cork Plastics have a **strong foothold in the UK and Ireland** with a well established product portfolio
- > **More than 90% of revenue** in the **less cyclical renovation** segment
- > **Large exposure** to the fast growing **click-and-collect merchants**

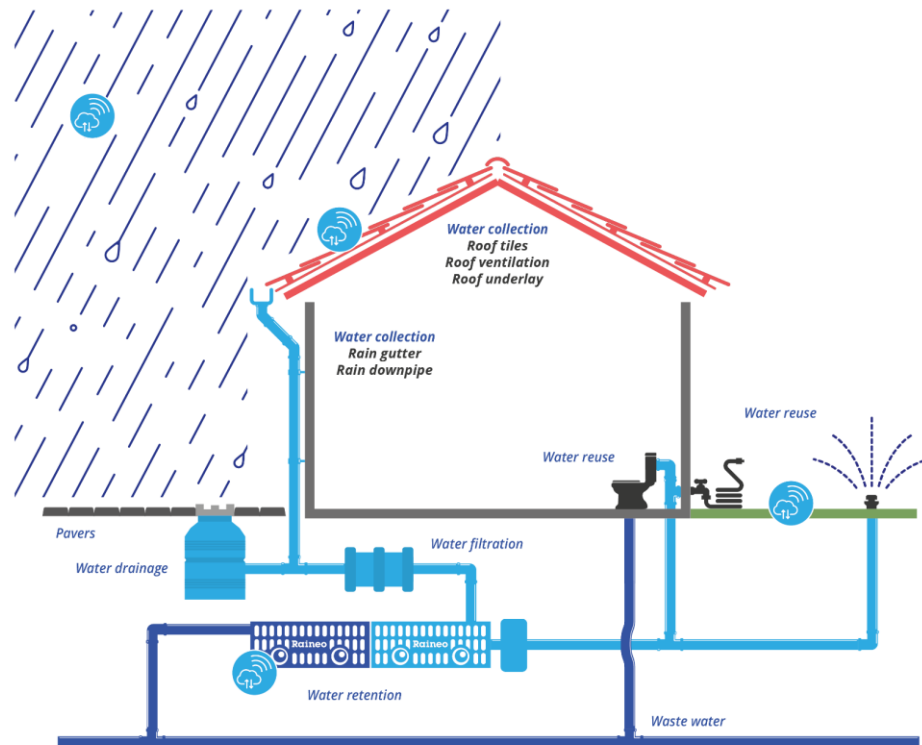
**Rainwater and roofline products** (c. 50% of revenues)  
as well as **drainage and inhouse soil & waste water**  
(c. 40% of revenues)

**connected and extended**

with current Wienerberger portfolio

to create **high quality, climate-friendly and affordable designed**

**smart inhouse system solutions**



To get a better understanding of **how our water management solutions work**  
refer to: <https://www.youtube.com/watch?v=wVvkl1Aelt4>



## Acquisition of FloPlast and Cork Plastics

# Highly value generating acquisition enlarges our footprint in UK and Ireland

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### REVENUES

€ ~100 mn in 2021 (combined sales of FloPlast and Cork Plastics)

### PROFITABILITY

Clearly margin accretive (>20% EBITDA margin)

### SYNERGIES

Attractive synergies and cross-selling opportunities further support margin improvement

### VALUATION

Attractive synergized EV/EBITDA multiple of < 7x after three years



Integration of acquired operations are well on track - while creating a **unique platform for smart system solutions** to generate sustainable and profitable growth through **increasing our share in the building envelope**



# Wienerberger is already ahead of plan to meet its ESG targets 2023

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## Decarbonization

**Promising decrease in CO<sub>2</sub> emissions** across the entire portfolio **well in plan** across all Business Units

**CO<sub>2</sub> reductions**  
**- 6%**

(latest estimate FY 2021 versus 2020)

**Target 2023: -15%**



## Circular Economy

Ongoing **initiatives and R&D projects** such as **EcoCorr** put us **perfectly on track**

**New products reusable or recyclable**

**Target 2023: 100%**



## Biodiversity

**Implementation of biodiversity projects** well on track with specific **Biodiversity Action Plans**

**Biodiversity programs for all sites**

**Target 2023: 100%**

## Our Sustainability ratings



**More information in our Sustainability Report**



## Decarbonization

# Introducing two examples of success stories in our efforts for decarbonization & the fight against climate change

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- > ~ **150 tons less CO<sub>2</sub>** p.a. thanks to Reddy's energy-efficient production
  - > **Innovative heating and cooling system** that combines previously separate processes in one cycle
  - > **Solar cells** on the roof, from which ~ 20% of the electricity for production is generated



- > ~ **3.100 tons less CO<sub>2</sub>** p.a. through brick frog optimization in the UK
  - > **Frog void** defines the recess traditionally found in soft-mud pressed bricks to **save on material and energy** as opposed to a solid product that has no recess
  - > Percentage of frog void has been optimised over many years while maintaining the **same product standards**



## Biodiversity

# Biodiversity Action Plan to get everyone on board

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- › Including **all occupied land** makes us a **pioneer** in the **industry globally**
- › **Biodiversity Action Plans** lead to measurable increase of fauna and flora local ecosystems
- › **Involvement and engagement** of employees, local organizations and stakeholders
- › Application and demonstration of **our own water management and digital technologies and solutions**



We strive for a **net positive impact** on **biodiversity**





**We set our focus on people**

**People are at the center - always and everywhere**

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**Customers**



**Employees**

**We set our focus on people.**

A **respectful and supportive corporate culture** is key for our sustainable economic success.

Thus, we **support our employees and stakeholders** in every way possible while **embracing diversity**.



**Shareholders**



**Partners**

**We set our focus on people**

## **Wienerberger's Code of Conduct published**

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- ✓ **Binding guideline** setting **clear and uniform rules** for employees, business partners and suppliers
- ✓ Promotes common understanding of **required behavior** and **compliance with high standards of ethics** committing to integrity in dealing with our stakeholders
- ✓ Based on Wienerberger's **corporate values**
- ✓ **Whistleblowing tool\*** for employees rolled out

*\*The whistleblowing tool* enables employees in 28 countries to report inappropriate behavior – anonymously and in their native languages



**More information in our  
Code of Conduct guidelines**

## Our vision

# Improving people's quality of life for generations

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By consequently following our strategic pillars  
and by focusing on people...

1

... we **actively take responsibility for our environment** and society and **ensure that future generations have the same opportunities as we have today**

2

... we build a **platform for further growth** and we are consequently driving **innovation and digitalization** as well as improving the offering of **sustainable system solutions**







WPS - Pipeline-Pre-Insulated-Pipes-South-Pole  
(c) Norwegian Polar Institute

# Financial Highlights Q3 2021

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# Right measures set reaching new all time high results

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**Record margin development** driven by excellent procurement initiatives and top-line growth



**Strong free cashflow generation** supported by operational performance and also by disciplined cost management



**Strong balance sheet** and solid leverage ratio as a basis for further growth

## Financial Highlights

# YTD record results and strong cash flow generation; solid balance sheet lays the ground for further growth

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### Revenues

**€ 2.90 bn**

(1-9 2020: € 2.55 bn | Δ: 14%)

### EBITDA LFL <sup>1)</sup>

**€ 509.1 mn**

(1-9 2020: € 428.2 mn | Δ: 19%)

### Net Debt / EBITDA

**1.6x**

(30.09.2020: 1.2x)

### Free cash flow

**€ 236.4 mn**

(1-9 2020: € 138.2 mn | Δ: 71%)

*1) Adjusted for effects from consolidation, sale of core and non-core assets, FX and structural adjustments*

## Income Statement

# Excellent operational performance translates to strong profit generation

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in € mn	1-9/2021	1-9/2020	Chg. in %
<b>Revenues</b>	2,896.5	2,546.8	14
<b>EBITDA LFL</b>	<b>509.1</b>	<b>428.2</b>	<b>19</b>
<b>EBITDA</b>	<b>510.1</b>	<b>433.2</b>	<b>18</b>
<b>Operating EBIT</b>	<b>323.3</b>	<b>245.3</b>	<b>32</b>
Impairment charges to assets	0.0	-22.5	>100
Impairment charges to goodwill	-10.7	-91.6	88
<b>EBIT</b>	<b>312.5</b>	<b>131.2</b>	<b>&gt;100</b>
Financial result	-34.9	-31.9	-9
<b>Profit before tax</b>	<b>277.6</b>	<b>99.3</b>	<b>&gt;100</b>
Income taxes	-49.1	-47.3	-4
<b>Profit/loss after tax</b>	<b>228.5</b>	<b>52.0</b>	<b>&gt;100</b>
thereof hybrid coupon and non-controlling interests	1.2	8.7	-86
<b>Net result</b>	<b>227.3</b>	<b>43.3</b>	<b>&gt;100</b>

Note: Rounding differences may arise from automatic processing of data

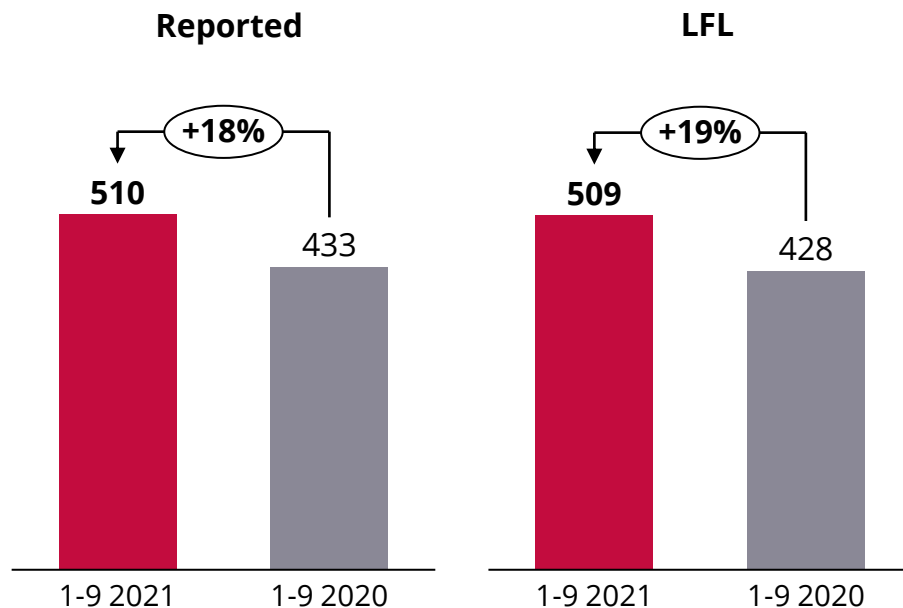
## EBITDA

# Strong performance with double digit EBITDA growth

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## EBITDA Development

in € mn



Note: Rounding differences may arise from automatic processing of data

## EBITDA adjustments in € mn

	1-9/2021	1-9/2020
EBITDA reported	510.1	433.2
FX	3.3	-
Consolidation	-5.8	-2.5
Sale of assets <sup>1)</sup>	-9.7	-8.4
Structural adjustments <sup>2)</sup>	11.2	6,1
<b>Total adjustments</b>	<b>-1.0</b>	<b>-4,9</b>
<b>EBITDA LFL</b>	<b>509.1</b>	<b>428.2</b>
<b>EBITDA LFL Margin</b>	<b>17.7%</b>	<b>17.1%</b>

1) Sale of non-core assets

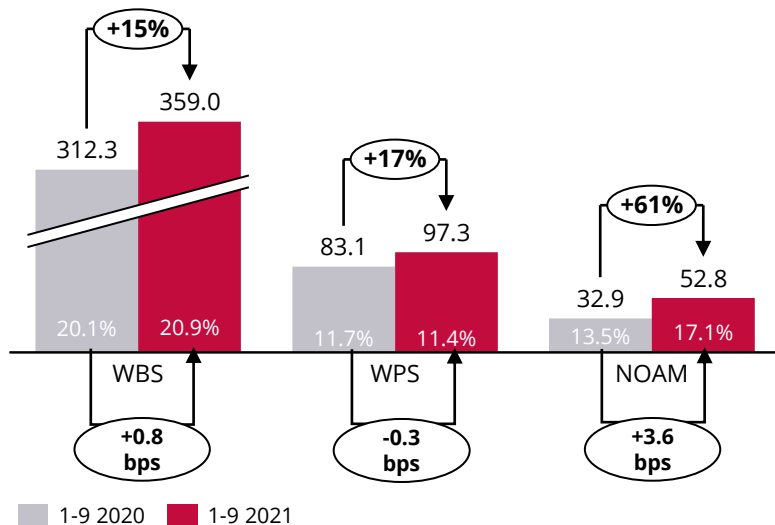
2) Costs related to repositioning and restructuring of selected businesses



# Strong margins in all our business units

## EBITDA LFL & EBITDA LFL margin development

in € mn



- Continuous **strong profitability** in all our business units exceeding previous years performances.
- All **inflationary cost increases** generally **offset by price increases**.
- High demand in renovation and new build** as well as **infrastructure** lead to a strong EBITDA LFL contribution in all our business units.
- Successful pricing initiatives** in beginning of Q3 are further improving profitability of Wienerberger Piping Solutions.
- Raw material cost inflation impact in piping segment in North America led to a **substantial positive one time margin effect**.

## Right measures set to safeguard margins

**Cost inflation and availability of raw material** are impacting our business.

But **we are well-positioned** and **we took the right measures!**



**Active centralized procurement** and **margin management** enabled us to minimize negative impacts

- › **Benefit from local flexibility** even in challenging logistical environments including e.g. driver shortages
- › **Optimized supply chain** and **inventory management**
- › Close alignment with suppliers on **contracted volumes** to be aligned with operations on **production volumes**
- › **Energy needs are hedged** currently below market prices

## Focus topic – Energy buying forward policy

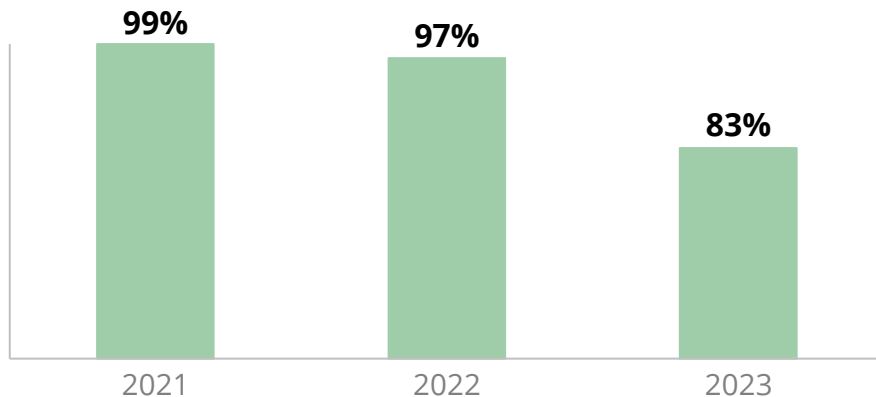
# Wienerberger is well covered for the upcoming years already since the beginning of the year 2021...

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*... thanks to many years of experience in buying forward strategy and ability to proactively respond to market developments*

- > **Wienerberger policy** is to buy gas / electricity volumes projected for next year(s) forward to
  - i. ensure volumes,
  - ii. protect against price increases, and
  - iii. ensure price stability to customers.
- > **Current situation:** covered gas volume prices are significantly under current market prices.
- > **Contracts** ensure an **optimal response** to **future price developments**.

**Gas volumes ensured as of September 30<sup>th</sup> 2021 for remaining year, 2022 and 2023**



Note: The percentage of possible hedging in gas consumption is <100% due to the fact that in some countries where Wienerberger has production facilities, hedging is not possible because of government regulations.

## Focus Topic – Self-help

# Self-help program already delivered € 31 mn in YTD 2021

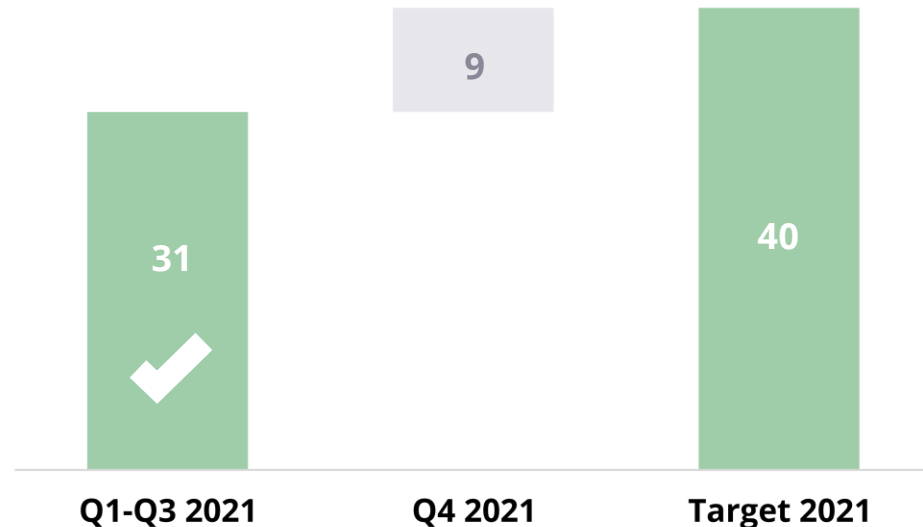
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 New Self-help program already **delivered**  
**€ 31 mn EBITDA contribution** in YTD 2021

EBITDA contribution from Self-help  
in € mn

 Target for **FY 2021:**  
**EBITDA contribution of € 40 mn**

- › Major drivers for achievement have been **innovation, manufacturing** and **procurement** projects
- › Financial target of **€ 135 mn EBITDA enhancement** through self-help measures **until 2023** vs. 2020 baseline





## Cash Flow Statement

# Excellent cash conversion driven by strong operational performance

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in € mn	1-9/2021	1-9/2020	Chg. in € mn	Chg. in %	1-12/2020
<b>Gross cash flow</b>	<b>409.1</b>	<b>333.1</b>	<b>76.0</b>	<b>23</b>	<b>440.6</b>
Change in working capital	-116.9	-65.3	-51.6	-79	64.1
Maintenance capex	-63.2	-67.4	4.2	6	-125.9
Divestments and other	42.8	-28.2	71.0	>100	63.7
Lease payments	-35.3	-34.0	-1.3	-4	-45.2
<b>Free cash flow</b>	<b>236.4</b>	<b>138.2</b>	<b>98.2</b>	<b>71</b>	<b>397.3</b>
Special capex	-64.5	-32.2	-32.3	<-100	-75.2
M&A	-286.4	-2.0	-284.4	<-100	-10.5
Sale of treasury stock	80.6	0.0	80.6	>100	0.0
Dividend & share buyback <sup>1)</sup>	-67.4	-20.1	-47.3	<-100	-87.5
Hybrid coupon & buyback	-225.4	-44.8	-180.6	<-100	-45.7
<b>Net cash flow</b>	<b>-326.6</b>	<b>39.1</b>	<b>-365.7</b>	<b>&lt;-100</b>	<b>178.4</b>

1) Including dividends paid to non-controlling interests // Note: Rounding differences may arise from automatic processing of data

## Balance Sheet

**Our focus on long-term value creation is reflected in strong performance and balance sheet ratios**

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in € mn	30.09.2021	30.09.2020	Chg. in %	31.12.2020
ROCE	12.7%	9.2%	3.5pt	8.9%
Equity <sup>1)</sup>	2,034.3	1,926.4	6	1,749.0
Equity ratio	43.6%	43.7%	-	40.4%
Net debt	991.7	688.8	44	882.1
Net debt / EBITDA <sup>2)</sup>	1.6	1.2	-	1.6
Gearing	48.7%	35.8%	-	50.4%
Working Capital	721.8	712.6	1	503.8
Working Capital / External Revenues	19.5%	21.2%	-	15.0%

**>> Solid financial position with low net debt to EBITDA ratio of 1.6x** provides a comfortable headroom for further growth

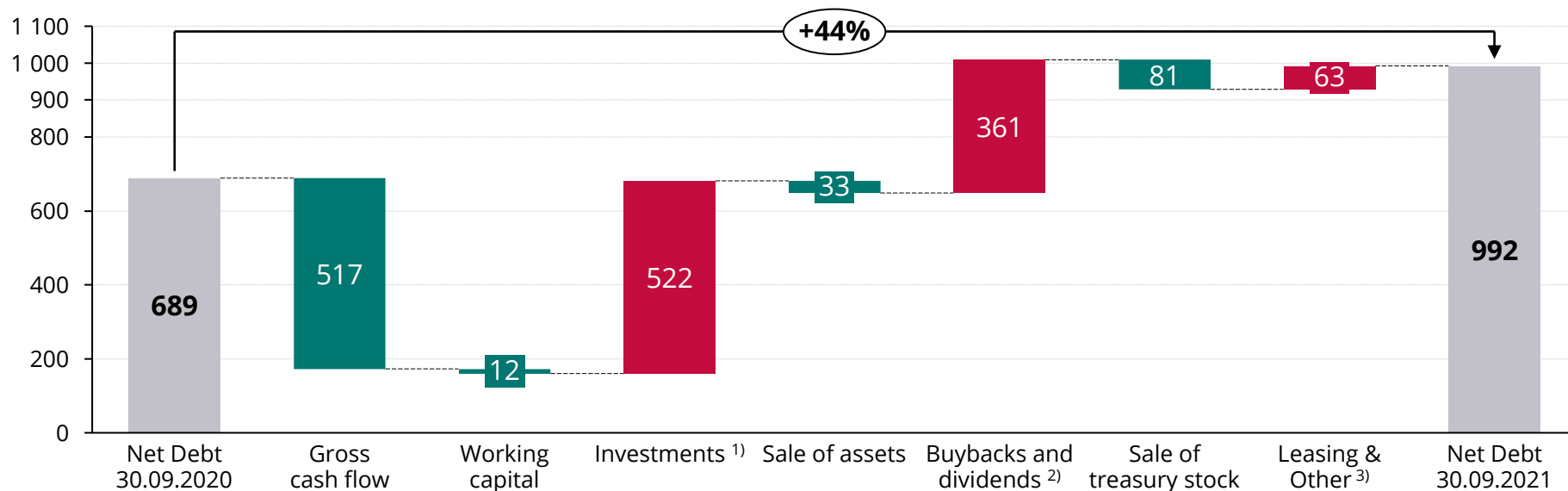
## Net Debt

# Investments, hybrid buyback and dividend payments supported by strong cash flow generation

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## Net debt development

in € mn

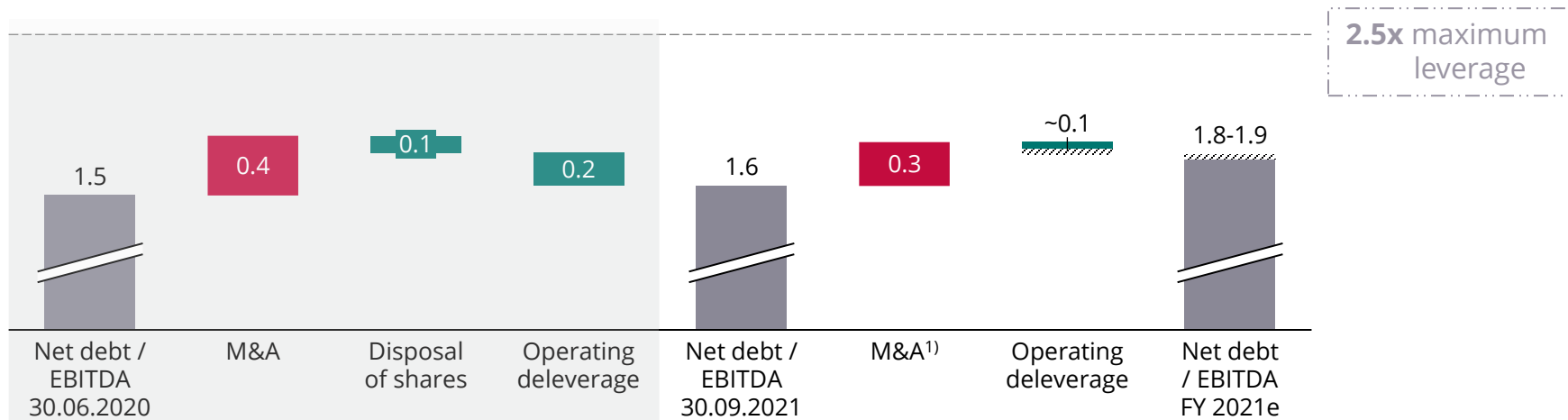


1) Includes Total CAPEX and M&A // 2) Includes share and hybrid buybacks (incl. coupons), dividend payments for 2019 and 2020 // 3) Includes IFRS 16 non-cash lease additions, non-cash valuation // Note: Rounding differences may arise from automatic processing of data

## Leverage

# Our leverage target comfortably accommodates our announced M&A transactions

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- › Inorganic growth is supported by a **solid financial profile**
- › **Total YTD M&A spent of ~€ 500 mn** barely shows up in debt repayment period
- › Acquisitions pay off within short time due to **fair multiples** and **investment strategies**

1) Meridian Brick purchase

Calculations based on EBITDA LTM as of Sep. 30, 2021 as well as proforma figures and company estimates.

Rounding differences may arise from automatic processing of data.





WBS - New Construction Little C Apartments, Rotterdam,  
Netherlands (c) Ossip van Duivenbode

# Outlook 2021

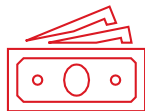
## Financial Highlights YTD and Outlook 2021

# Latest 2021 guidance supports our growth path

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Extraordinarily  
**strong organic  
growth**



Substantial  
**inflationary cost  
increases offset by  
price increases**



**Strong M&A  
activity** with  
**€ 500 mn YTD**  
spent in 2021



**Special and ESG  
CAPEX increased**  
from € 140 mn  
**to € 155 mn**



**Maintenance  
CAPEX of  
€ 120 mn**

**EBITDA LFL 2021  
Guidance  
raised to € 650 mn**



## Outlook 2021 – Wienerberger Estimates

# Continuous robust market development expected

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- Market growth (>2%)
- Stable development
- Market decline (<-2%)



**Western Europe**



**Central & Eastern Europe**



**Nordics**



**North America**

**New build**



**Renovation**



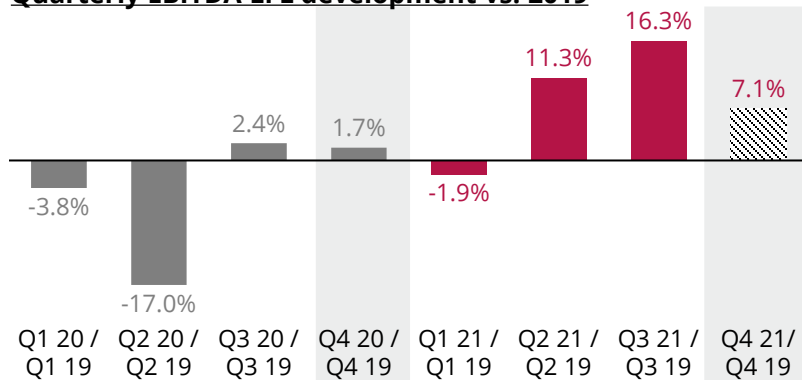
**Infrastructure**



# Operational Q4 performance expected slightly above pre-crisis level

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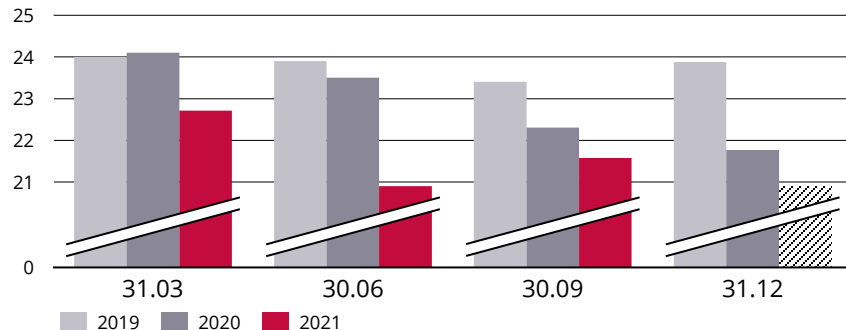
Quarterly EBITDA LFL development vs. 2019



- > Strong organic growth even compared to pre-crisis level **showing a catch up effect during Q2 and Q3 2021** also reflected in lower stock levels compared to prior years
- > **Operational Q4 performance expected slightly above pre-crisis level** including contribution from self help initiatives

Inventories as % of revenues<sup>1)</sup> at Group level

Quarterly developments



1) Based on last 12 months // Note: Rounding differences may arise from automatic processing of data



# Wienerberger Group further raises FY guidance

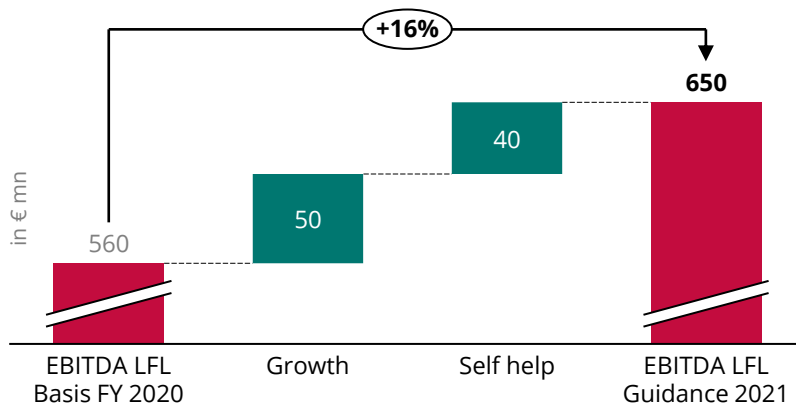
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PERFORMANCE

CAPEX

EBITDA LFL

- › Q3 performance **fully in-line** with expectations
- › **Guidance 2021** for EBITDA LFL **raised** to **€ 650 mn**
- › **M&A EBITDA contribution** of approx. **€ 15 mn** expected in 2021
- › **No effect** from **energy price** inflation due to active hedging
- › Maintenance CAPEX: € ~120 mn
- › **Special & ESG CAPEX: € ~155 mn** (increase +€ 15 mn in guidance)



**Guidance 2021:**  
**EBITDA LFL €650mn**  
 +  
**M&A**  
**EBITDA contribution<sup>1)</sup> of**  
**~€15mn**

1) Before structural adjustments

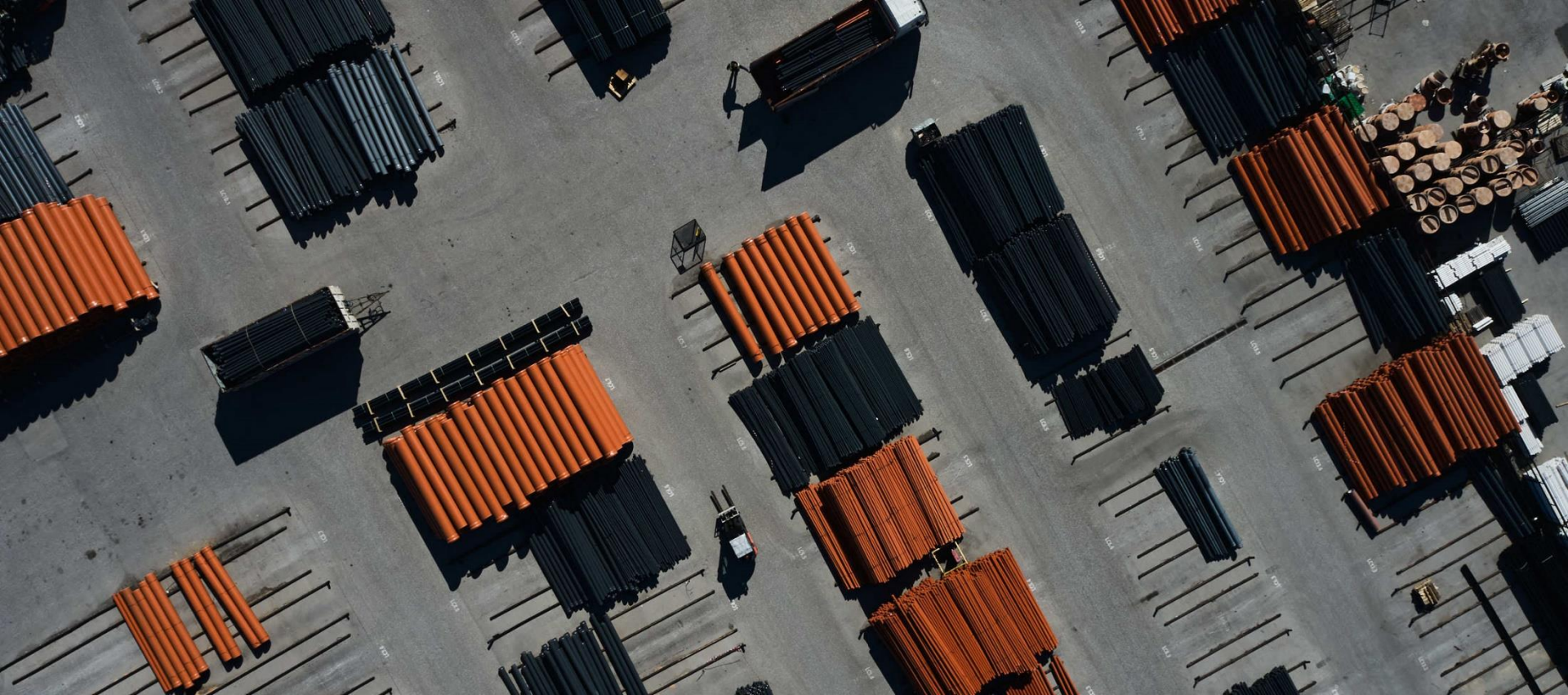
A modern, multi-story brick building with large windows and a courtyard. The building is constructed of red brick and features large, black-framed windows and glass doors. The architecture is contemporary, with a mix of brick and glass. In the foreground, there is a green lawn and a small tree. The sky is clear and blue.

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Capital Markets Day 2021  
on November 25<sup>th</sup>

Register here or via  
[investor@Wienerberger.com](mailto:investor@Wienerberger.com)





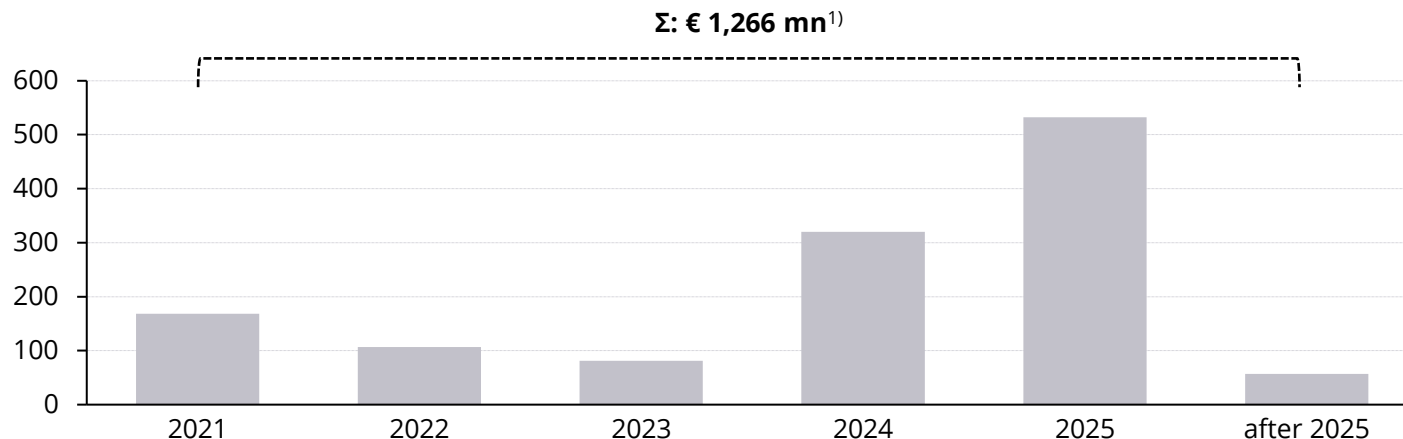
# Appendix

# Balanced maturity profile and convenient liquidity position enables financial flexibility

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### Maturity profile as of September 30, 2021

in € mn



- › Cash and cash equivalents as of Sept 30, 2021: € 500 mn
- › Available RCF headroom of € 293 mn

1) Excluding Leasing liabilities



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