



wienerberger

RESULTS Q1 2022

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INTRO RESULTS Q1 2022

WE ARE FULLY AWARE OF THE CURRENT VOLATILE SITUATION, BUT WE ARE IDEALLY POSITIONED TO MASTER THESE CHALLENGES

ENVIRONMENT

- › Geopolitical instability
- › Increasing **cost inflation**
- › Volatile **energy costs**
- › Rising **mortgage rates**

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- › **Sustained high demand** – across all markets & product groups
- › Reinforced **local business model**
- › **Pro-active pricing covers cost inflation**
- › **Availability of energy** ensured through long-term **forward buying strategy** and working on **alternative sustainable energy sources**
- › Continuous **availability of raw materials**
- › Ongoing **performance enhancement**
- › Continued strong **focus on innovation**

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remains geared
for further growth

Organic growth:
GDP +2%

ROCE target 2022:
12%

Q1 2022

BEST FIRST QUARTER IN OUR HISTORY

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Revenue

€ 1,157 mn

(Q1 2021: € 797 mn | +45%)

EBITDA reported

€ 228 mn

(Q1 2021: € 106 mn | >100%)

Net result

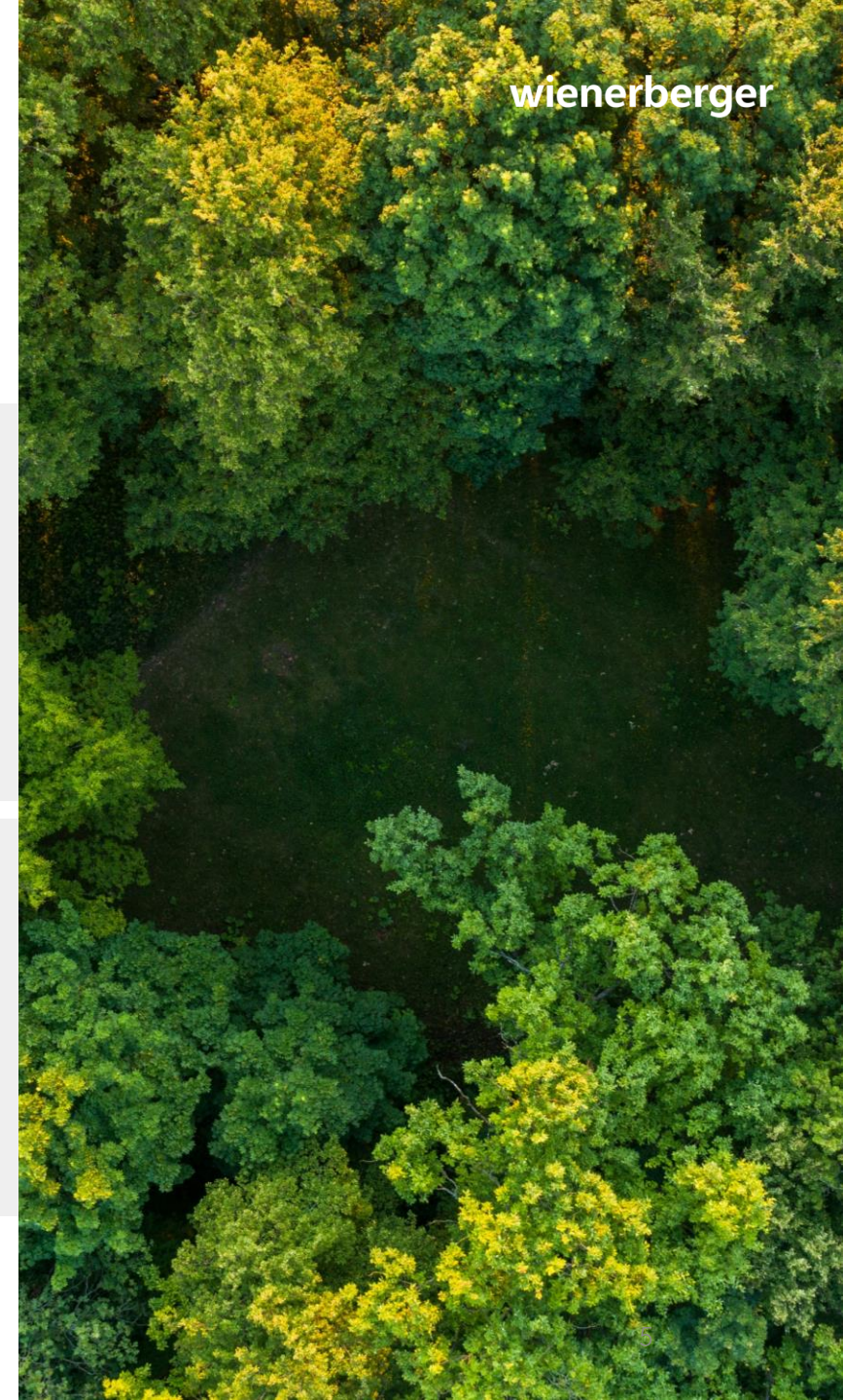
€ 113 mn

(Q1 2021: € 27 mn | >100%)

EBITDA margin

19.7%

(Q1 2021: 13.4% | +6.3pp)



SUSTAINED HIGH DEMAND – ACROSS ALL MARKETS AND PRODUCT GROUPS

New build



- › **Mild winter**
compared to Q1 2021
- › **Sustained high demand**
for one and two-family houses

Market share gains

Renovation



- › **Strong demand**
especially for roof, façade, piping solutions
- › **Renovation gained momentum**
supported by EU Green Deal

Increased renovation exposure

Infrastructure



- › **Healthy demand**
across Europe & North America
- › Supported by
significant stimuli packages

New solutions & margin improvement

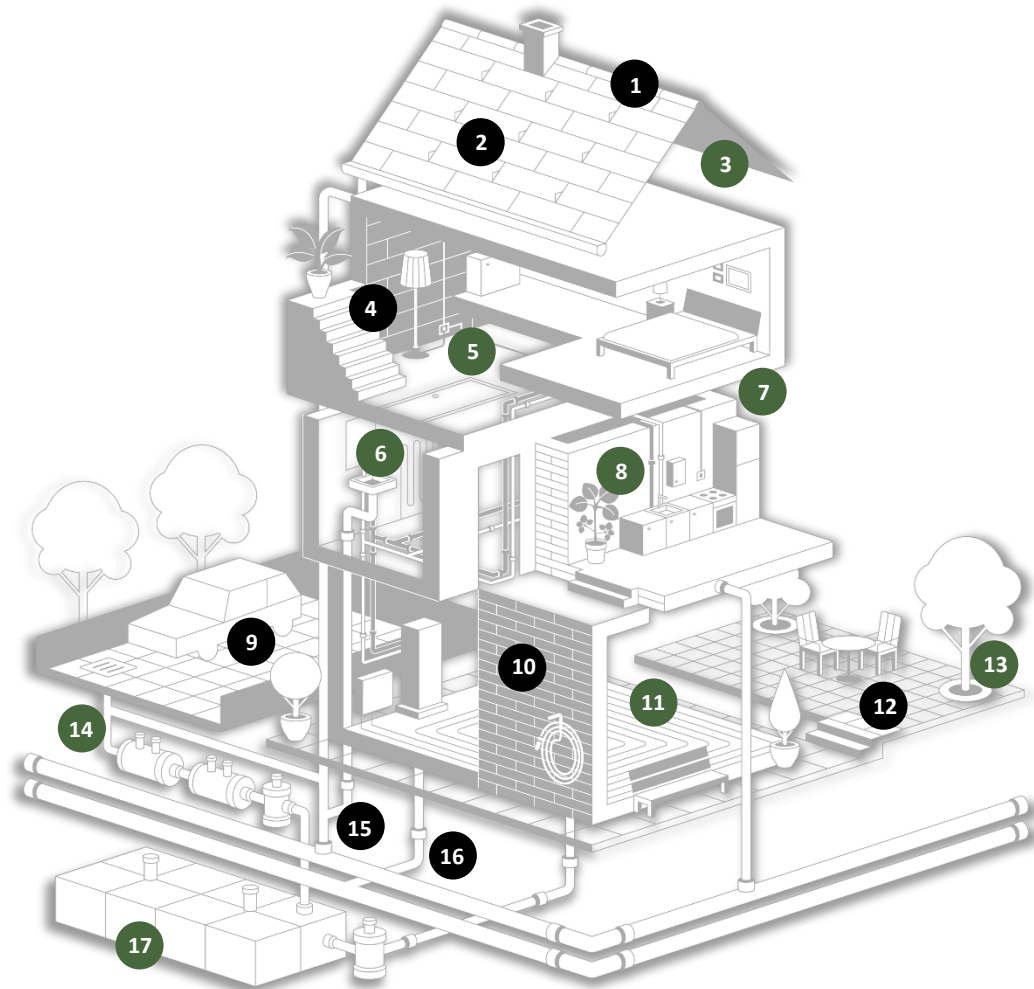
CONTINUOUS TRANSFORMATION OF OUR PRODUCT PORTFOLIO WITH FOCUS ON INNOVATION & SYSTEM SOLUTIONS

- › Today, our portfolio ranges from roof and wall systems to façade **solutions for the entire building envelope...**
- › ...and includes **complete solutions for safe and secure energy and water supply**

PORTFOLIO ENHANCEMENT:

Newly introduced products & solutions since 2012 (in green):

- | | |
|--|---------------------------------|
| 1 Ceramic accessories | 9 Concrete pavers |
| 2 Roof tiles with snow hooks | 10 Facing bricks |
| 3 Roof underlay | 11 Floor heating |
| 4 Clay blocks | 12 Clay pavers |
| 5 Electrical installations | 13 Landscaping elements |
| 6 Wall heating and cooling system | 14 Water filtration unit |
| 7 Ceiling cooling | 15 Wastewater |
| 8 Hot and cold-water installation | 16 Fresh water supply |
| | 17 Rainwater management |



FURTHER COMPLEMENTED BY SUSTAINABLE INNOVATIONS

CO₂ neutral bricks



- › First Wienerberger **CO₂-neutral brick** production (Belgium)
- › We shape the future of the ceramics industry
- › **100% renewable** through **electrification**

Solar roof tiles



- › **Solar cells combined with ceramic roof tile**
- › **Improves** customers' **CO₂ footprint** – while preserving aesthetic appeal of the roof
- › Launched in the Netherlands, later rolled out

Flat roof solutions



- › Sales cooperation with Leadax for Europe
- › **Most sustainable flat roof membrane: -85% CO₂** vs. comparable products
- › Made of **plastic waste**, product **recyclable**

SUSTAINABLE PRODUCTS + SUSTAINABLE COMPANY = **wienerberger**
OUR CONTRIBUTION TO CLIMATE CHANGE

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WE IMPROVE OUR CUSTOMERS' CO₂ FOOTPRINT...

With our solutions **we improve**
the thermal efficiency of the building envelope by:



80%

Our solutions are **affordable**, have a **lifespan of > 100 years** and shall be **fully reuseable/recyclable**

**....AND REDUCE OUR
OWN CO₂ EMISSIONS**

By 2030, we reduce our own
CO₂ emissions by:

40%

Committed to **ambitious ESG targets**

SIGNIFICANT GROWTH STEPS DONE IN 2021



Acquisition of FloPlast & Cork Plastics

Strong contributions to UK business

*Significant synergies – building envelope
and water management solutions
90% exposure to renovation*



Acquisition of Meridian Brick

Successful and fast integration

*Significantly enhanced market position
Strong contributions to North American
business*

Acquisition of Struxura



High demand for prefab solutions

*tackling the shortage of skilled labor
quick and easy to install*



Divestments 2022

Structured divestment process of

*French piping activities –
after successful turnaround*

FULLY ON TRACK TO ACHIEVE OUR AMBITIOUS 2023 ESG TARGETS

Decarbonization

2023 target:
-15% CO_{2e}¹⁾ emissions vs. 2020

2021 achievement:
-8.1%

Group-wide decarbonization efforts

- › **Decarbonization** of raw material recipes
- › **Dematerialization**
- › **Green electricity**
- › Positive effects from **ESG investments**
- › Purchasing **biogas** in Denmark

Circular Economy

2023 target:
100% of new products reuseable or recyclable

2021 achievement:
criteria established, rollout started

Urban mining for fully circularity brick

- › **Raw material from demolished buildings**
- › Used for **CicloBrick**,
a facing brick produced in the Netherlands

Biodiversity

2023 target:
Biodiversity program for **all sites** in place

2021 achievement:
program finalized, rollout started

Biodiversity plan implemented

- › Comprehensive catalogue
developed with external experts
- › **Basis for site-specific biodiversity action plans**



1) “Carbon dioxide equivalents” or “CO2e” is a term used to describe the global warming potential (GWP) of various greenhouse gases in a single unit
Note: All goals are set vs. the reference year 2020 // CO2e emissions refer to Scope 1 & 2, Scope 3 emissions are yet to be reported



ENERGY DEMAND & SUPPLY: WIENERBERGER ENERGY POLICY EMBEDDED IN ESG STRATEGY

CLEAR GOALS: LESS ENERGY DEMAND, LESS CO₂ CONSUMPTION, GREATEST POSSIBLE AVAILABILITY

FORWARD-LOOKING ENERGY MANAGEMENT

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ESG Strategy

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Energy Policy

ESG CAPEX
for new technologies
aimed at decarbonization

Operational
Excellence
Process enhancements

-40% CO₂
reduction until 2030

Significant reduction
of energy consumption

ENERGY DEMAND & SUPPLY: WE ARE STRATEGICALLY FLEXIBLE IN CHOOSING OUR ENERGY SOURCE

ACTIVE INVESTIGATION OF ALTERNATIVES

- › No uniform European energy strategy
- › **Country-by-country approach**
- › Based on availability, affordability and infrastructure

We are actively working on the introduction of alternatives, such as:

- ① **Electrification**
- ② **Hydrogen**
- ③ **Biogas**
- ④ **Syngas**



We shape the future of our industry

PRACTICAL EXAMPLE – Fully electrified brick production:

**First CO₂ neutral
brick production in Belgium**



FINANCIALS



Q1 2022

RECORD RESULTS IN Q1

Record results based on **consistently high demand** in **all business units** despite **volatile supply markets and high uncertainty**

A **proactive margin management**, a **forward-looking procurement policy**, and **ongoing efficiency enhancement measures** led to **profit growth**, despite a volatile market environment

Ongoing integration process of **Meridian Brick** in North America and **FloPlast/Cork plastics** in the UK and Ireland **contributing already noticeably to earnings**

1) Adjusted for effects from sale of core and non-core assets as well as structural adjustments

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External revenues (in € mn)	Q1 2022	Q1 2021	Chg. in %
Wienerberger Building Solutions	617.7	478.5	+29
Wienerberger Piping Solutions	331.1	240.7	+38
North America	207.5	76.5	>100
Wienerberger Group	1,156.3	795.7	+45

Operating EBITDA ¹⁾ (in € mn)	Q1 2022	Q1 2021	Chg. in %
Wienerberger Building Solutions	145.6	75.7	+92
Wienerberger Piping Solutions	36.5	20.8	+75
North America	43.3	8.5	>100
Wienerberger Group	225.5	105.0	>100

STRONG DEMAND FOR INNOVATIVE PRODUCT SOLUTIONS IN NEW BUILD AND RENOVATION

Wienerberger Building Solutions

- › System solutions for the entire building envelope
- › Clay blocks & facing bricks, roof tiles, concrete pavers
- › 23 countries

in € mn	Q1 2022	Q1 2021	Chg. in %
External revenue	617.7	478.5	+29
Operating EBITDA	145.6	75.7	+92
Operating EBITDA Margin	23.6%	15.8%	-
EBITDA	148.4	78.0	+90

- › Continued **positive market sentiment** and **strong demand** for innovative and sustainable product solutions in both **new build and renovation**
- › **Price increases outperformed cost inflation**
- › **Increase in profitability** by optimizing our **product mix** and broadening our range of **system solutions and services**
- › **Strong earnings contribution** due to **high capacity utilization**



STRONG PERFORMANCE DESPITE CONTINUED HIGHLY DYNAMIC DEVELOPMENT FOR INPUT COSTS

Wienerberger Piping Solutions

- › Piping solutions for buildings and infrastructure
- › Pipelife plastic pipes & Steinzeug-Keramo ceramic pipes
- › 25 European countries

in € mn	Q1 2022	Q1 2021	Chg. in %
External revenue	331.1	240.7	+38
Operating EBITDA	36.5	20.8	+75
Operating EBITDA Margin	11.0%	8.7%	-
EBITDA	36.3	21.2	+71

- › **Stable demand** for **Inhouse** and **infrastructure solutions** in almost all regions, especially in CEE
- › Succeeded in **covering cost inflation** through a **forward-looking pricing policy** while **maintaining** our position as a **reliable partner** for our costumers
- › **Increase in profitability** by consistently added **system solutions** and services to our product mix



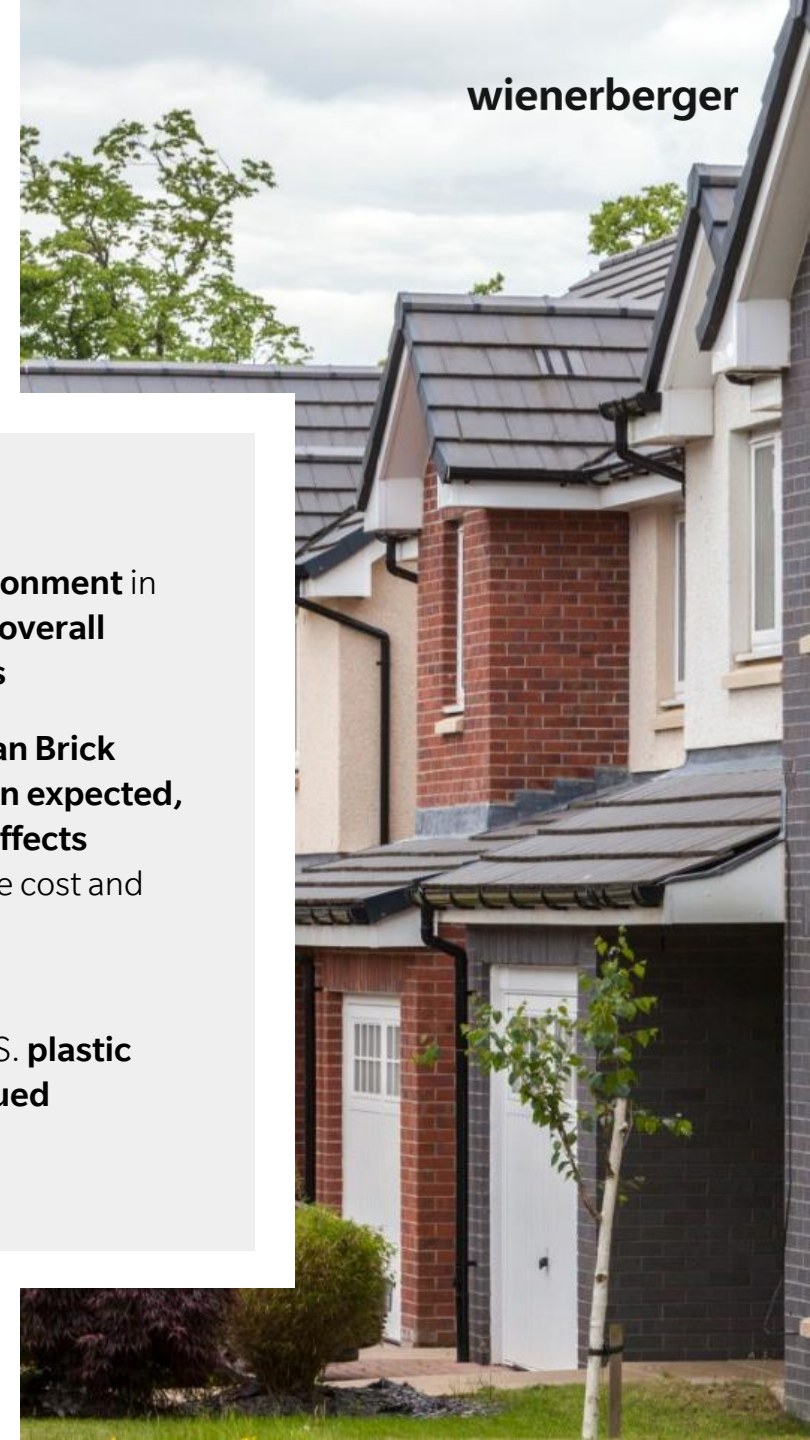
GOOD MARKET ENVIRONMENT AND STRONG CONTRIBUTIONS FROM ACQUISITION OF MERIDIAN BRICK

North America

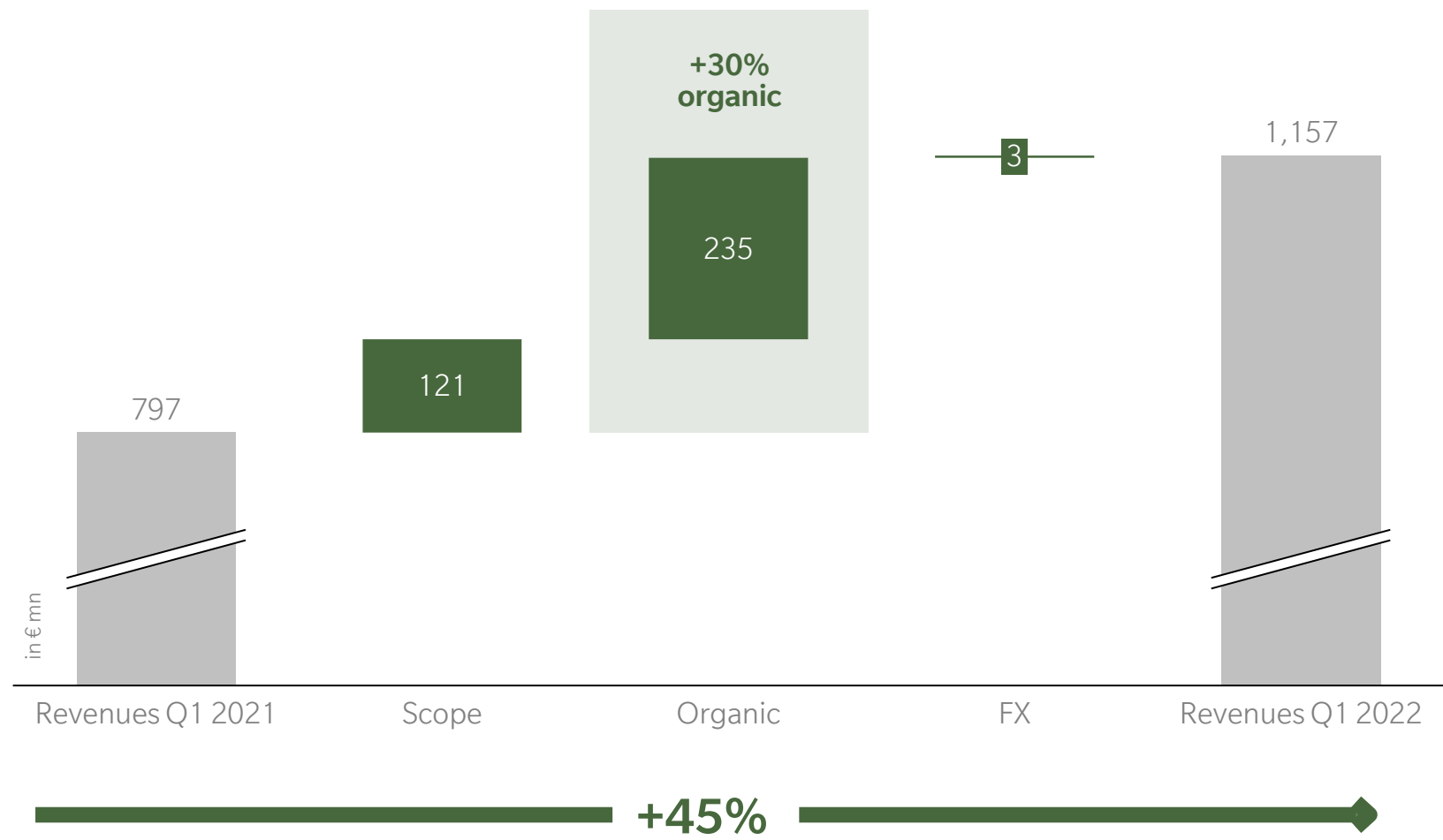
- › Innovative products and system solutions
- › Facing bricks, concrete & calcium silicate products, plastic pipes
- › Located in Canada and U.S.

in € mn	Q1 2022	Q1 2021	Chg. in %
External revenue	207.5	76.5	>100
Operating EBITDA	43.3	8.5	>100
Operating EBITDA Margin	20.9%	11.1%	-
EBITDA	43.6	7.2	>100

- › **Positive market environment** in **Canada** and **USA** with **overall strong demand levels**
- › **Integration** of **Meridian Brick** progressing **faster than expected**, with **strong synergy effects** already recorded on the cost and sales side
- › **Exceptional earnings contribution** in the U.S. **plastic pipe business continued**

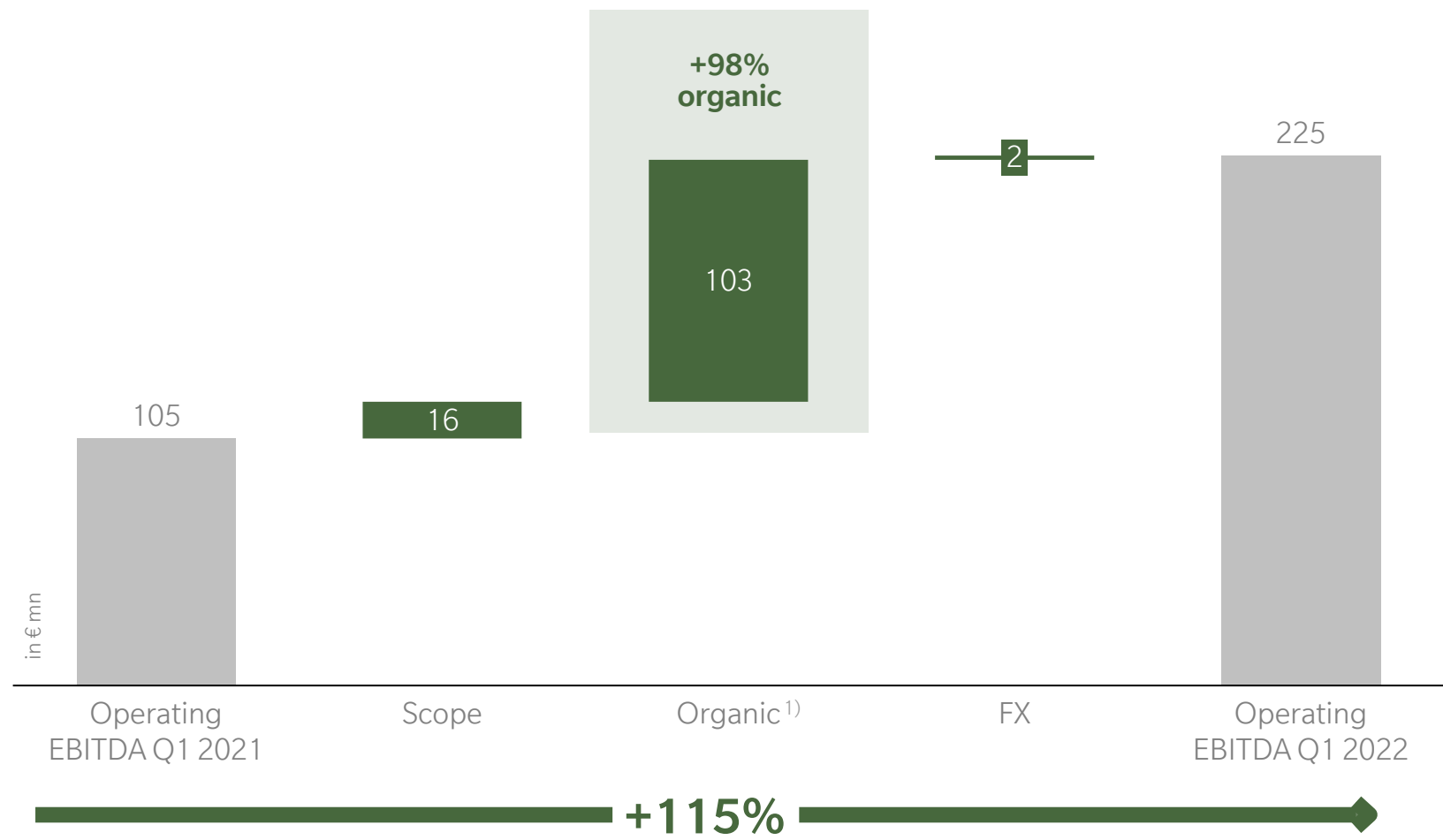


STRONG ORGANIC GROWTH OF +30%, TOTAL REVENUES UP +45%



Note: Rounding differences may arise from automatic processing of data

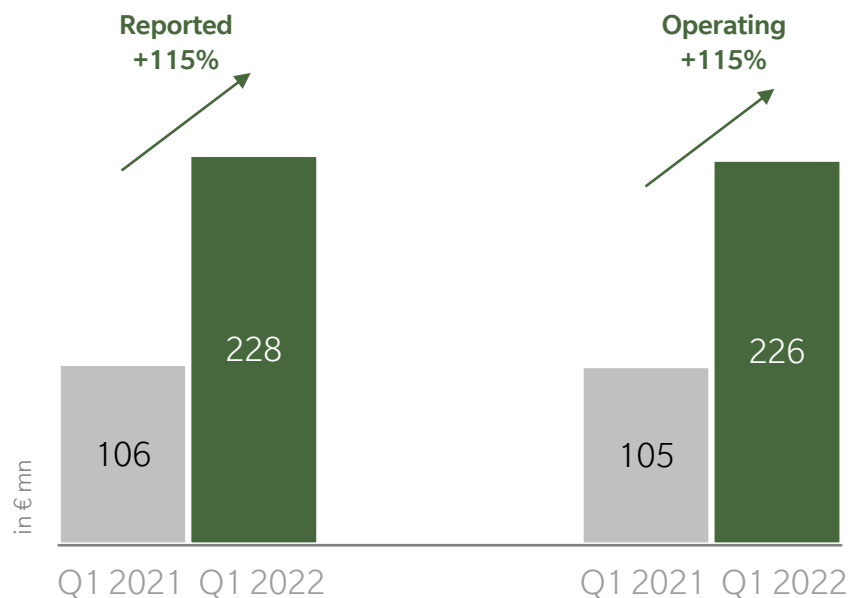
STRONG ORGANIC GROWTH OF +98%, TOTAL EBITDA UP +115%



Note: Rounding differences may arise from automatic processing of data
1) Including self help initiatives of € 13 mn

ORGANIC EBITDA DOUBLING AND FURTHER GROWTH OUT OF M&A

EBITDA DEVELOPMENT



Note: Rounding differences may arise from automatic processing of data

EBITDA adjustments	Q1 2022	Q1 2021
in € mn		
EBITDA reported	228.3	106.4
Sale of assets ¹⁾	-3.0	-3.1
Structural adjustments ²⁾	0.2	1.7
Operating EBITDA	225.5	105.0

EBITDA reported in Q1 2022 includes

- › € 15.7 mn from consolidation
- › € 2.2 mn from FX

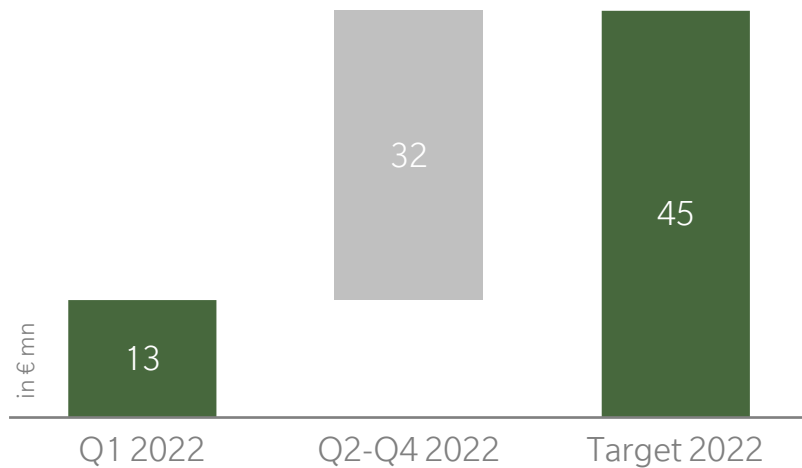
1) Sale of non-core assets

2) Costs related to repositioning and restructuring of selected businesses

GROWTH BY SELF HELP

ALREADY € 13 MN DELIVERED IN Q1... ... AND € 45 MN EXPECTED FOR FY 2022

EBITDA CONTRIBUTION



Fully on track to deliver € 45 mn in 2022

EXPECTED PROGRAM CONTRIBUTION IN 2022

- ~40% **Innovation & organic growth**
Impact on revenues and cost of sales
- ~35% **Manufacturing excellence**
Impact on cost of sales
- ~20% **Procurement**
Impact on cost of sales and overhead costs
- ~5% **SCM & General administration**
Impact on cost of sales and overhead costs

› More than 1,400 initiatives well on track

WE HAVE MANAGED TO KEEP ENERGY COSTS WELL UNDER CONTROL AND
REMAINED A RELIABLE & PREDICTABLE PARTNER TO OUR CUSTOMERS

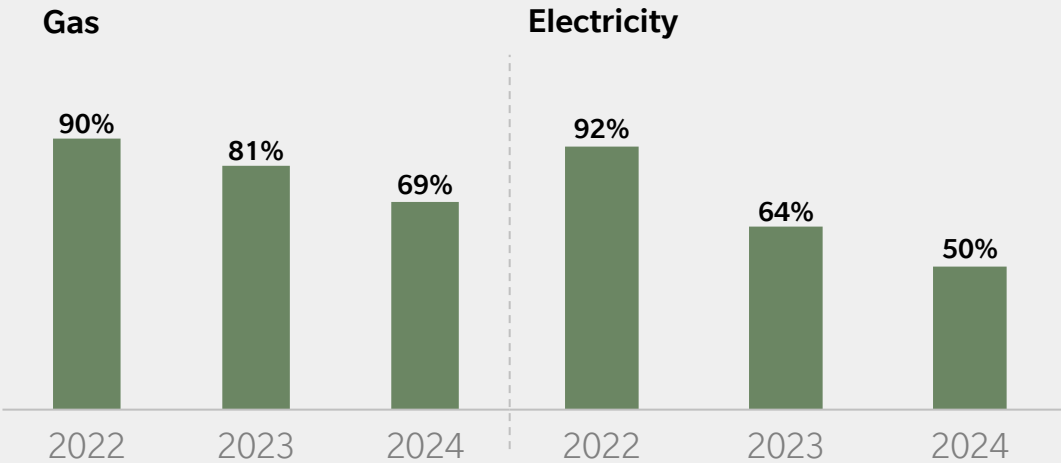
WIENERBERGER
ENERGY STRATEGY

Our policy is to **buy gas and electricity volumes forward based on our production planning** on a continuous basis to

- i. ensure volumes,
- ii. protect against price increases, and
- iii. ensure predictable pricing to our customers.

ENERGY OUTLOOK FOR THE COMING YEARS:

Energy volumes ensured for 2022-2024 (as of 31 March 2022)



Note: In Bulgaria, Romania and Serbia energy buying forward is not possible due to government regulations.

OUTSTANDING PERFORMANCE IN OPERATING BUSINESS LED TO AN EXCELLENT PROFIT GROWTH

in € mn	Q1 2022	Q1 2021	Chg. in %
Revenues	1,156.6	796.5	+45
Operating EBITDA	225.5	105.0	>100
EBITDA	228.3	106.4	>100
Operating EBIT	160.3	48.8	>100
Impairment charges to assets	-13.2	0.0	<-100
EBIT	147.1	48.8	>100
Financial result	-11.7	-9.1	-29
Profit before tax	135.3	39.7	>100
Income taxes	-22.6	-11.4	-98
Profit/loss after tax	112.7	28.3	>100
thereof hybrid coupon and non-controlling interests	0.1	1.1	-95
Net result	112.7	27.3	>100


Note: Rounding differences may arise from automatic processing of data


STRONG OPERATING PERFORMANCE WITH GOOD CASH GENERATION DESPITE SEASONAL BUILD-UP OF WORKING CAPITAL

in € mn	Q1 2022	Q1 2021	Chg. in € mn	Chg. in %
Gross cash flow	209.1	84.3	124.8	>100
Change in working capital	-255.5	-203.6	-52.0	-26
Maintenance Capex	-21.4	-21.6	0.2	+1
Divestments and other	-21.2	14.7	-35.9	<-100
Lease payments	-15.0	-12.1	-3.0	-25
Free cash flow	-104.1	-138.2	34.1	+25
Special Capex	-18.4	-12.2	-6.2	-51
M&A	-1.2	-2.2	0.9	+43
Purchase of treasury shares	-29.0	0.0	-29.0	<-100
Hybrid coupon & buyback	0.0	-225.4	225.4	>100
Net cash flow	-152.7	-378.0	225.2	+60

Note: Rounding differences may arise from automatic processing of data

RECORD FIRST QUARTER IN THE HISTORY OF WIENERBERGER – STRONG VALUE CREATION FOR SHAREHOLDERS

<p>Organic growth</p> <p>Very strong 30% organic growth in Q1 2022</p>	<p>Significant earnings contributions in Q1 2022</p> <p>Self help: € 13 mn M&A: € 16 mn</p>	<p>Strong cash generation</p> <p>High cash conversion rate of 90% in Q1 2022</p>	 <p>EBITDA reported Q1 2022</p> <p>€ 228 mn</p> <p>(Q1 2021: € 106 mn >100%)</p>
<p>Share buyback program extended</p> <p>up to ~5.6% of share capital corresponds to a maximum purchase price of € 180 mn</p>	<p>€ 0.75 dividend per share adopted by 153rd AGM</p> <p>Dividend increased by 25% compared to the previous year</p>	<p>Updated ROCE target</p> <p>ROCE of 12% to be achieved in 2022</p>	







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OUTLOOK

GOOD MARKET ENVIRONMENT IN Q2 2022 – LIMITED VISIBILITY FOR H2 2022

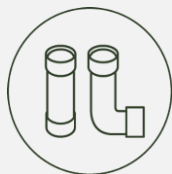
- Market growth (>2%)
- Stable development
- Market decline (<2%)

				
	WESTERN EUROPE	CENTRAL & EASTERN EUROPE	NORDICS	NORTH AMERICA
NEW BUILD	→	→	↘	→
RENOVATION ¹⁾	↗	↗	↗	↗
INFRASTRUCTURE	→	→	→	↗

1) Potential growth limited by availability of skilled labor

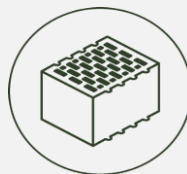
INCREASING COST INFLATION EXPECTED TO CONTINUE AND TO REACH UP TO 10% OVER THE WHOLE GROUP FOR FY 2022

Plastics



- › **Price inflation continued**
- › **Availability improved** following the completion of most of the maintenance period in Europe

Raw Materials



- › **Energy surcharges** started to be pushed by the suppliers coupled with **logistics increases**
- › Inflation from Ukraine conflict not yet fully seen in Q1

Personnel



- › **Lack of skilled labor** and sharp increase of general cost inflation put **pressure on wages**
- › Attracting and retaining right employees as major challenge

Energy



- › **High volatility** still remains in spot and future year pricing
- › Energy **buying forward strategy** significantly softens down cost development

WIENERBERGER EBITDA TARGET 2022 CONFIRMED: € 750-770 MN

Assumptions for guidance confirmation	Guidance for the year 2022
<ul style="list-style-type: none"> › Operating in a good market environment › Expectation of further increase in demand in Q2 2022 › No significant gas shortage expected in Europe in Q2 2022 › Pro-active pricing policy to fully cover cost inflation › Further € 45 mn EBITDA contributions from Self help program <p style="text-align: center;">↓</p> <ul style="list-style-type: none"> › Current geopolitical instability – with all its impacts on global economy – considerably limits visibility for H2 2022 › We maintain our guidance for the full year 2022 	<p style="text-align: center;">REVENUE</p> <p style="text-align: center;">GDP +2%</p> <p style="text-align: center;">OPERATING EBITDA</p> <p style="text-align: center;">€ 750-770 mn</p> <p style="text-align: center;">ROCE</p> <p style="text-align: center;">12%</p>

Note: Operating EBITDA does not include effects of FX, sales of non-operating and operating assets, and structural adjustments; consolidation range as of 31 Dec. 2021

RENOVATION & INFRASTRUCTURE AS THE FUTURE DRIVERS OF GROWTH FOR WIENERBERGER



Renovation

Water & Energy Management

We are ideally positioned to capitalize on growth opportunities

- › We offer the ideal products: **innovative & sustainable system solutions**
- › Our products are **affordable** and have a **lifespan of more than 100 years**
- › We have **smart solutions in place for water** – one of our most prestigious resources

We consistently rely on:

- › Innovation & sustainability
- › Affordability
- › Durability

Supported by significant stimuli packages in Europe & North America

OUR PROGRAM TOWARDS 2030...

Growth & ESG	M&A	Maintenance CAPEX	Dividends
<ul style="list-style-type: none"> › Innovative products: 1/3 of total revenues › System solutions: 1/4 of total revenues › Investments in the industrial base › Self-help program: from 2018-2023 € 245mn earnings contribution › Decarbonization: -40% CO₂ emissions until 2030 	<ul style="list-style-type: none"> › Strong M&A pipeline in-line with strategic priorities <ul style="list-style-type: none"> › Enhancing exposure to growing & resilient market segments › Growing our solution competence for the building envelope & smart infrastructure 	<ul style="list-style-type: none"> › Commitment to continuously invest in maintaining and improving the productivity of our industrial base 	<ul style="list-style-type: none"> › Dividend policy to pay out 20-40% of free cash flow of the previous business year
<ul style="list-style-type: none"> › Capex guided annually › Payback ~4y › Targeted long-term average organic growth: GDP +2% 	<ul style="list-style-type: none"> › Post synergies multiple Ø5x 	<ul style="list-style-type: none"> › Capex guided annually 	<ul style="list-style-type: none"> › Dividend decided annually

...WILL RESULT IN AN EVEN STRONGER AND MORE RESILIENT
WIENERBERGER



Strengthened market exposure to renovation