



RESULTS Q1-3 2023

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OUR ACHIEVEMENTS IN 2023

**Innovation
rate of 30%**

and rising

**Price
over cost**

Significant
outperformance
of end markets

First
€ 350 mn

sustainability-linked bond
successfully placed

2023

**Proactive cost
management**

SOFTENING INFLATION, BUT MARKETS REMAIN CHALLENGING

Challenging market environment:

- › Slightly **softening inflation**, however **still high interest and mortgage rates**
- › **Geopolitical instability**
- › **Softening end markets**

We **reacted quickly** to the changed market environment:

- › Proactive **cost management** and continuation of **self-help program**
- › Intensified measures aimed at **increasing flexibility** of our **fixed costs**
- › Active **working capital management** and **reduction of capex**

By doing so, we

achieved **strong results**

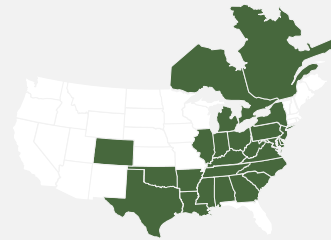
outperformed our end markets

sustained our **high profitability**

EXPECTED END MARKET DEVELOPMENT 2023

EUROPE

NORTH AMERICA



NEW BUILD

↘ -35%

↘ -20%

RENOVATION

↘ -15%

→ -3%

INFRASTRUCTURE

→ -5%

→ stable

- › Better market development in new build in Europe East and
- › positive development in infrastructure

WE REACTED QUICKLY TO CHANGING MARKET ENVIRONMENT

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EFFICIENT COST MANAGEMENT AND SELF-HELP PROGRAM

- › Proactive cost management **€ 49 mn**
- › Self-help measures **€ 34 mn**
- › Price over cost outperformance **4-5 %**

€ 665 mn

Operating EBITDA

20.2%

Operating EBITDA Margin

WIENERBERGER WELL ON TRACK TO REACH FY 2023 GUIDANCE OF € 800-820 MN OPERATING EBITDA

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UPDATE ON TERREAL TRANSACTION

- › All regulatory approvals for wienerberger scope received without material remedies
- › Waiting for secondary transaction to be approved by antitrust authorities
- › 2023 guidance does not include Terreal transaction

**Closing
expected at
year end 2023
or beginning
of 2024**



FINANCIALS

Q3 2023

Q3 2023

STRONG THIRD QUARTER RESULTS

Revenue

€ 1,083 mn

(Q3 2022: € 1,276 mn | -15%)

Operating EBITDA

€ 211 mn

(Q3 2022: € 274 mn | -23%)

Net result

€ 89 mn

(Q3 2022: € 166 mn | -46%)

Operating EBITDA margin

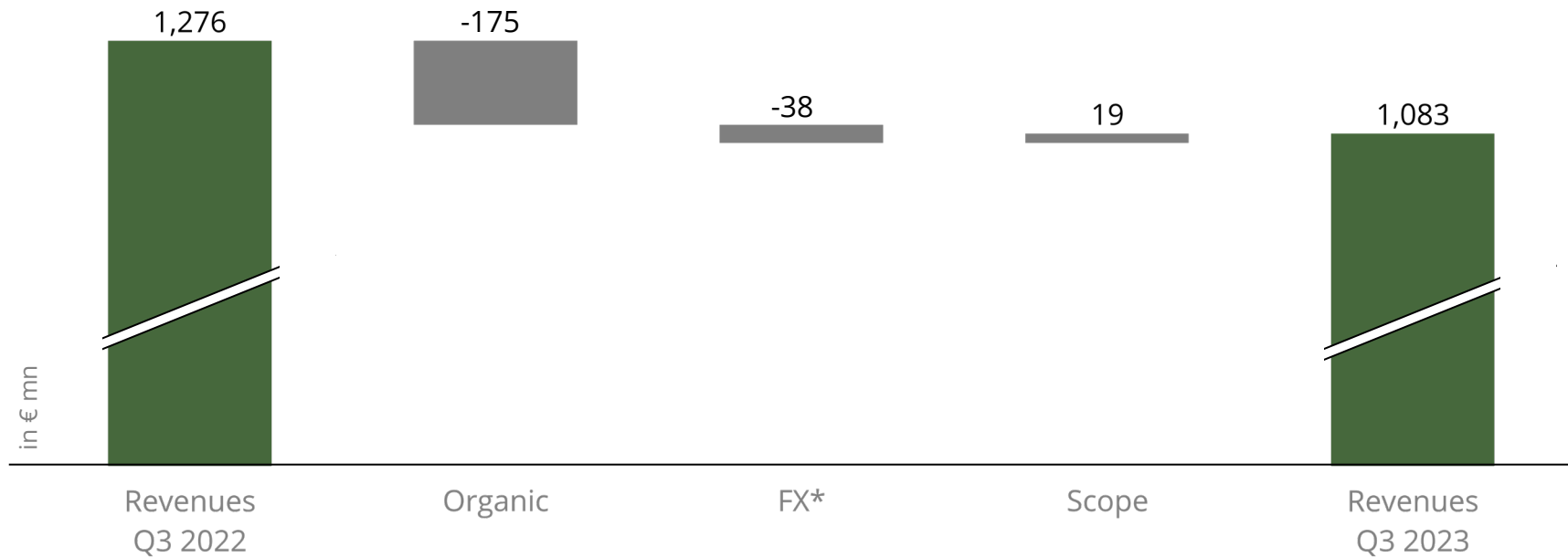
19.5%

(Q3 2022: 21.5% | -200bp)

wienerberger



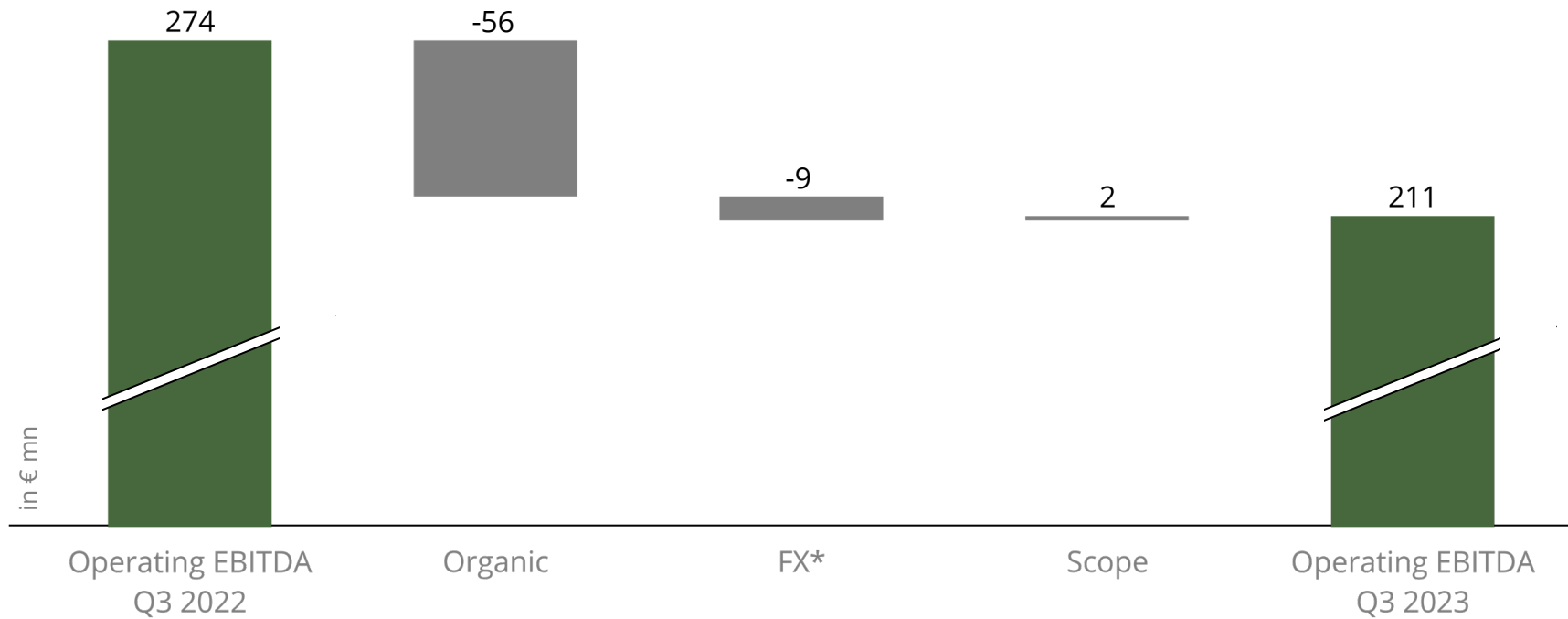
BETTER MARKET MOMENTUM IN EUROPE EAST AND POSITIVE DEVELOPMENT IN INFRASTRUCTURE



Note: Rounding differences may arise from automatic processing of data

* Foreign exchange effects include the impact of the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) in combination with IAS 21 (The Effects of Changes in Foreign Exchange Rates)

OPERATING EBITDA POSITIVELY INFLUENCED BY PROACTIVE COST MANAGEMENT AND SELF-HELP MEASURES



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IMPROVED INFRASTRUCTURE BUSINESS AND STABILIZATION IN NEW BUILD EUROPE EAST

- › **Europe East overall developed better compared to H1 2023**
- › **Europe West and North America:
New build as expected, positive developments in infrastructure**

External revenues (in € mn)	Q3 2023	Q3 2022	Chg. in %
Europe West	540.0	622.3	-13
Europe East	319.5	386.9	-17
North America	223.4	266.6	-16
wienerberger Group	1,082.9	1,275.9	-15

Operating EBITDA (in € mn)	Q3 2023	Q3 2022	Chg. in %
Europe West	93.9	102.6	-9
Europe East	60.1	100.9	-40
North America	57.1	70.6	-19
wienerberger Group	211.0	274.2	-23

Note:

Operating EBITDA adjusted for effects from sale of core and non-core assets as well as structural adjustments;
Rounding differences may arise from automatic processing of data

FINANCIALS

Q1-3 2023

Q1-3 2023

RESULTS Q1-3 2023

Revenue

€ 3,286 mn

(Q1-3 2022: € 3,848 mn | -15%)

Operating EBITDA

€ 665 mn

(Q1-3 2022: € 820 mn | -19%)

Net result

€ 313 mn

(Q1-3 2022: € 487 mn | -36%)

Operating EBITDA margin

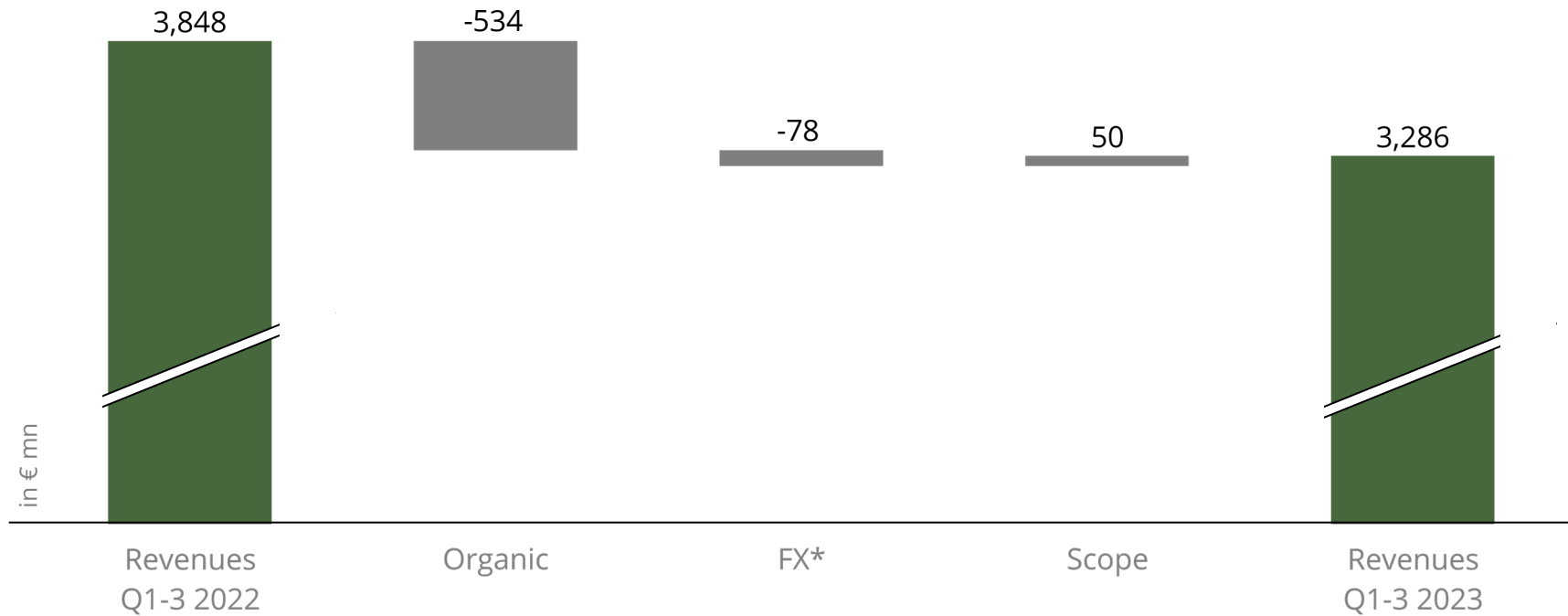
20.2%

(Q1-3 2022: 21.3% | -110bp)

wienerberger



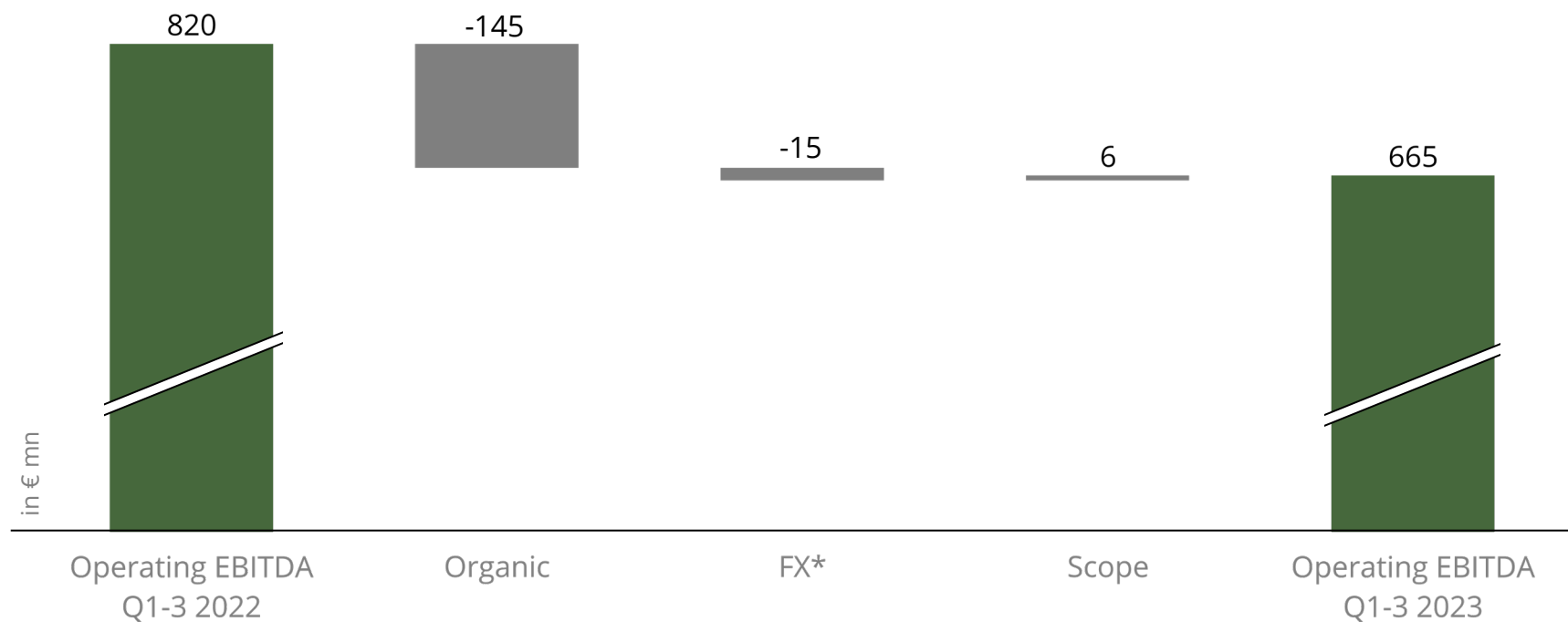
REVENUE DEVELOPMENT IN THE FIRST NINE MONTHS OF 2023



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WIENERBERGER ENSURES PROFITABILITY AT HIGH LEVEL, BASED ON STRICT PRICE AND COST MANAGEMENT



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** Foreign exchange effects include the impact of the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) in combination with IAS 21 (The Effects of Changes in Foreign Exchange Rates)*

PROACTIVE COST MANAGEMENT



Q1-3 2023

€ 49 mn

saved by strict
cost management

2023e

€ 70 mn

Cost efficiency in production

- › Adjustment of maintenance measures to reduced production activity
- › Continued focus on initiatives to reduce CO₂ emissions

Cost efficiency during shutdowns

- › Well-prepared and proactive management of shutdowns
- › Use of own personnel for maintenance work
- › Shift reductions and mothballing production facilities

Overhead cost savings

- › Personnel and non-personnel cost savings
- › Efficiency improvements by digitalization

PROACTIVE MEASURES TO SAFEGUARD NORMALIZED WORKING CAPITAL AND RESILIENT NET DEBT / EBITDA AT YEAR END


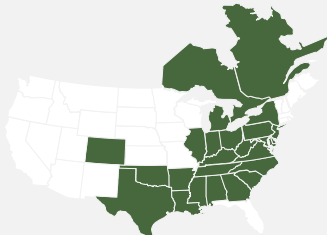
in € mn	30/09/2023	31/12/2022		31/12/2023e
Net debt	1,360.8	1,079.3		< € 1.1 bn (Net debt pre-Terreal)
Net debt / EBITDA	1.6x	1.1x		< 1.5x (Net debt / EBITDA pre-Terreal)
Working Capital / Revenues	28.1%	15.9%		~20% (Working Capital / Revenues)



To achieve **Working Capital / Revenues** of ~20% and **ensure normalized inventory levels**, we further **intensify** our **measures** to reduce production output by taking **winter standstills in Q4** and hereby **reduce Net Debt by € ~300 mn.**

OUTLOOK

EXPECTED END MARKET DEVELOPMENT 2023

	EUROPE	NORTH AMERICA
		
NEW BUILD	↘ -35%	↘ -20%
RENOVATION	↘ -15%	→ -3%
INFRASTRUCTURE	→ -5%	→ stable

WE CONTINUE TO TAKE PROACTIVE MEASURES THAT SUPPORT OUR PROFITABILITY AND RESILIENT BALANCE SHEET

Cost management

savings of
up to € 70 mn
for FY 2023 expected

Capex cut

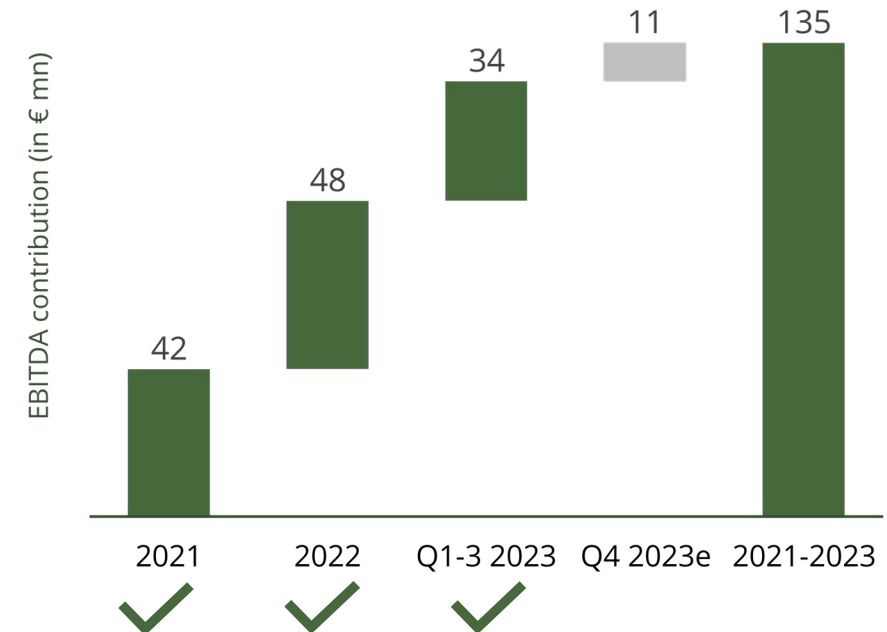
reduction by
€ 30 mn
for FY 2023

Price over cost

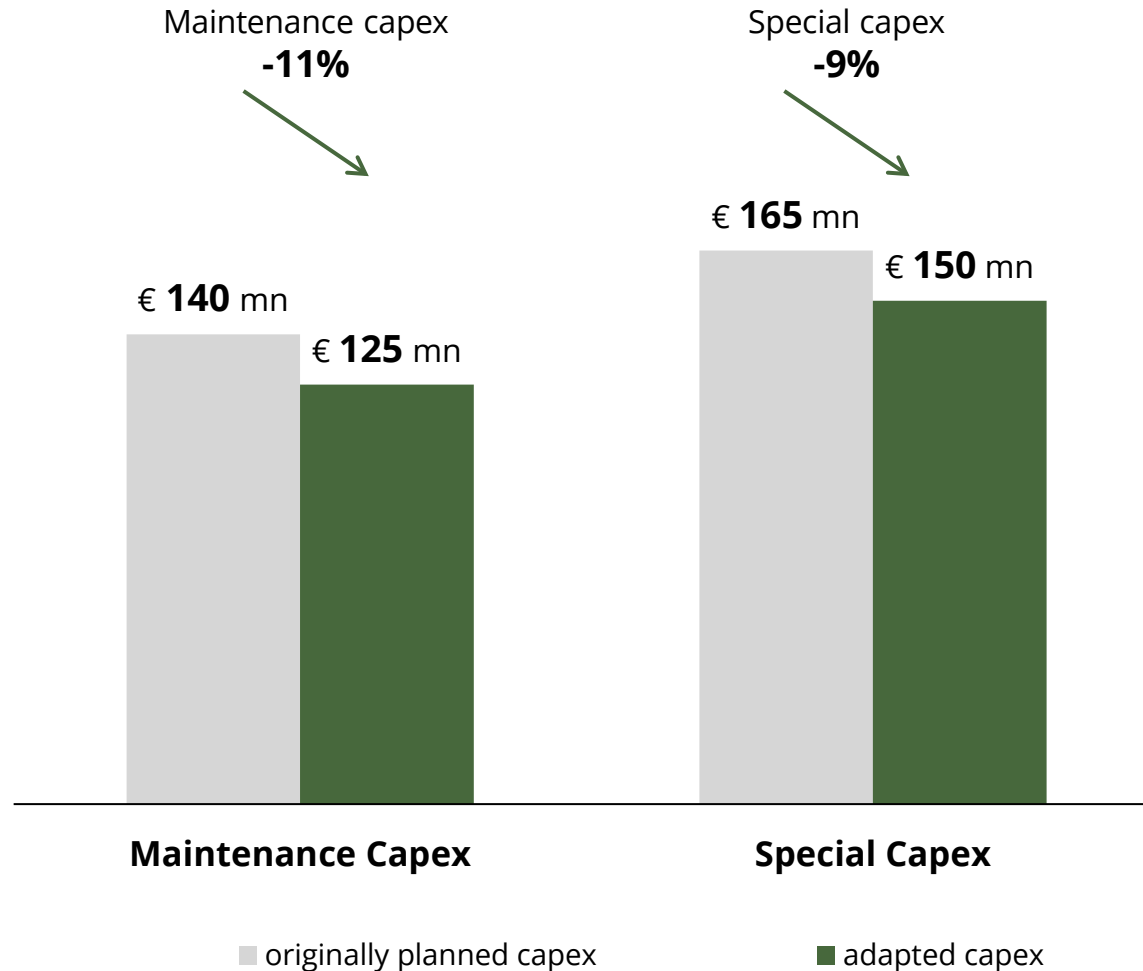
**4-5 %
outperformance**

Earnings enhancement

EBITDA contribution by our
Self-Help Program



PROACTIVE CASH MANAGEMENT IN DECLINING MARKETS: WE CUT OUR CAPEX IN 2023



FY 2023

€ 30 mn**CAPEX cut**

- › € 15 mn less maintenance capex
- › € 15 mn less special capex

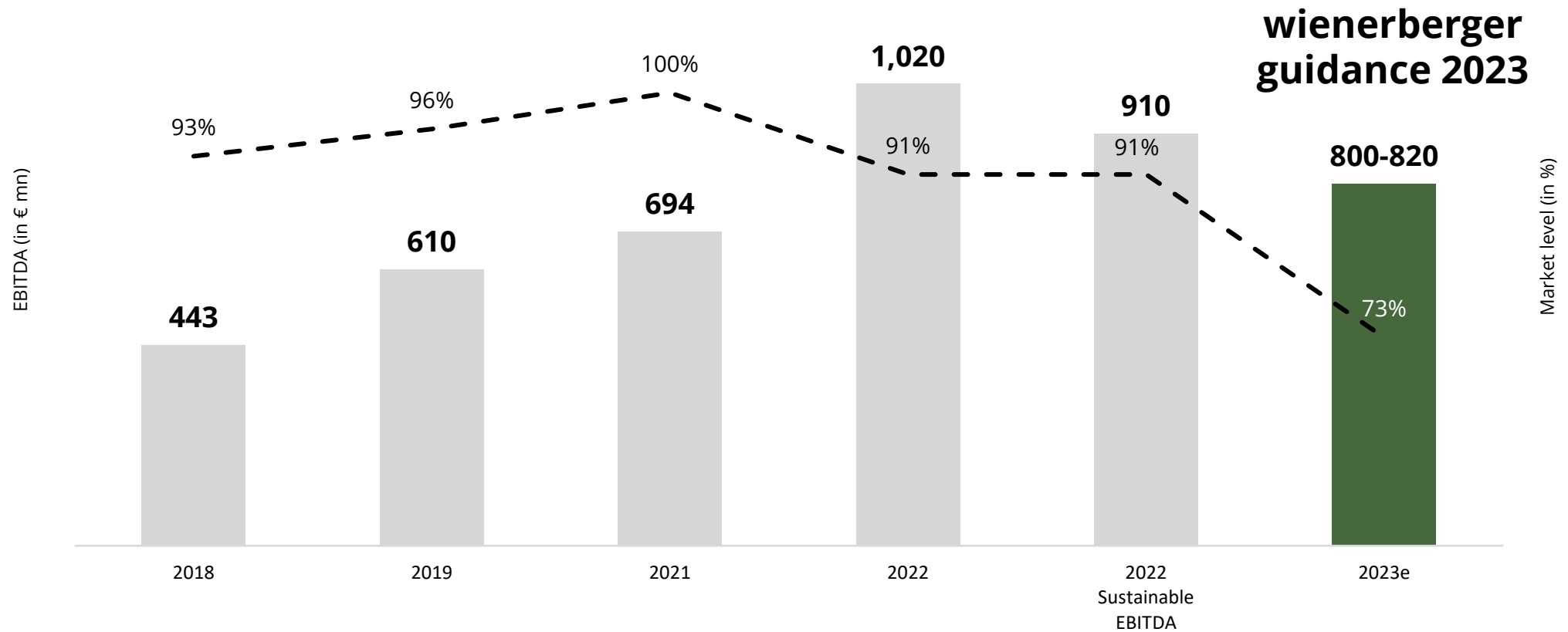
Maintenance capex:

Investments to maintain and optimize ongoing business operations

Special capex:

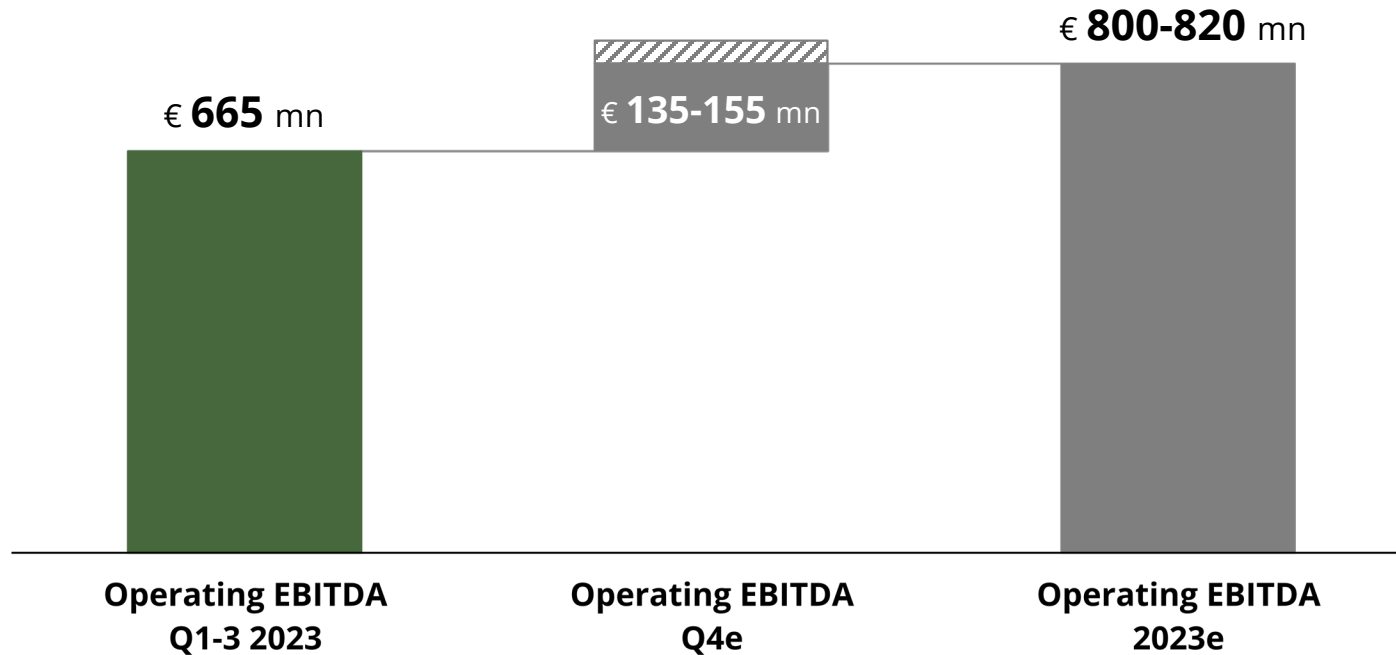
Investments for the expansion and optimization of plants, the development of new products, environmental and/or sustainability projects and digitalization

STRONG MARKET OUTPERFORMANCE IN 2023



*Note: Market level according to the weighted wienerberger end market exposure incl. newbuild, renovation & infrastructure
2021 market volumes are indexed to 100*

CONFIRMING GUIDANCE OF € 800-820 MN OPERATING EBITDA



In Q4 we will...

- › further focus on our **working capital management** and
- › **reduce Net Debt** by € ~300 mn to < € 1.1bn

Planned inventory reduction is **included** in the **operating EBITDA guidance of € 135-155 mn** in Q4

Note: Rounding differences may arise from automatic processing of data



APPENDIX

PROFITABILITY AT HIGH LEVEL DUE TO STRICT COST MANAGEMENT AND EFFICIENCY GAINS

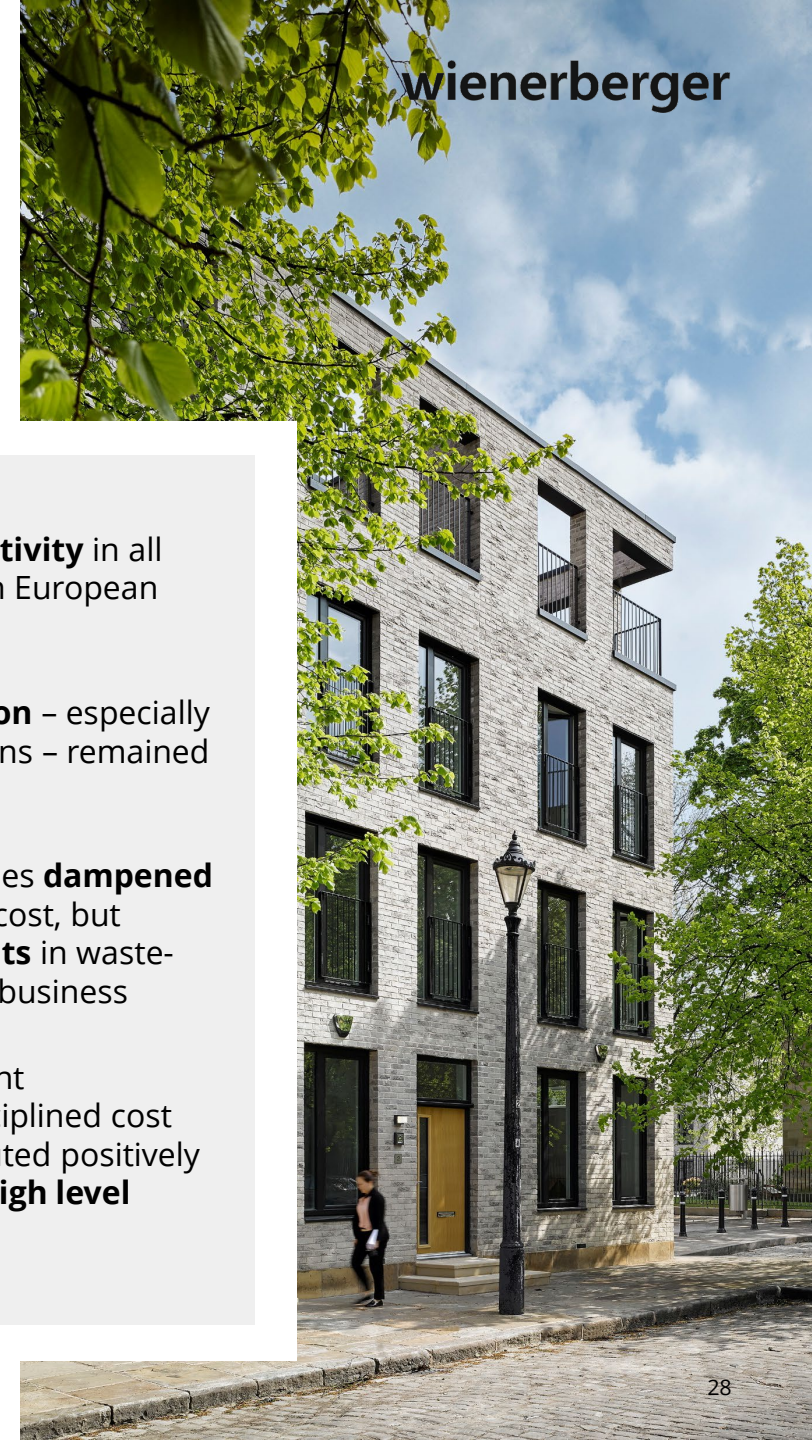
EUROPE WEST

- › System solutions for the entire building envelope (wall, roof, facade) and pavements as well as for wastewater and rainwater disposal, sanitation, heating and cooling installations and energy and water management
- › 12 countries

in € mn	Q1-3 2023	Q1-3 2022	Chg. in %
External revenue	1,705.7	1,922.6	-11
Operating EBITDA	318.6	328.1	-3
Operating EBITDA margin	18.7%	17.1%	-
EBITDA	308.9	335.8	-8

Note: Rounding differences may arise from automatic processing of data

- › **Weaker new build activity** in all Western and Northern European markets
- › Demand for **renovation** – especially for our roofing solutions – remained at a **satisfactory** level
- › **Infrastructure** activities **dampened** due to high financing cost, but **positive developments** in waste-water and renovation business
- › Efficiency enhancement contributions and disciplined cost management contributed positively to **profitability at a high level**



DISCIPLINED COST MANAGEMENT AND ADJUSTED PLANT CAPACITIES TO KEEP PROFITABILITY ON A HIGH LEVEL

EUROPE EAST

- › Solutions for the building envelope (wall and roof) and pavements as well as for wastewater and rainwater disposal, sanitation, heating and cooling installations and energy, gas and drinking water supply
- › 14 countries

in € mn	Q1-3 2023	Q1-3 2022	Chg. in %
External revenue	933.6	1,187.1	-21
Operating EBITDA	178.2	311.0	-43
Operating EBITDA margin	19.1%	26.2%	-
EBITDA	176.9	313.9	-44

- › Despite slight declines in inflation at first, reduced purchasing power led to a **decline** of **new build** activities
- › **Renovation** activities **subdued** driven by high financing cost and missing subsidies
- › Overall **stable** development in **infrastructure** but project postponements due to high financing costs
- › Immediate **measures** undertaken to **reduce costs** and counteract the softening markets (e.g. adjusted plant capacities)
- › Strict cost management and adjusted plant capacities helped to maintain a **high level of profitability**

Note: Rounding differences may arise from automatic processing of data

INCREASED PROFITABILITY BASED ON STRONG CONTRIBUTION FROM PIPES BUSINESS

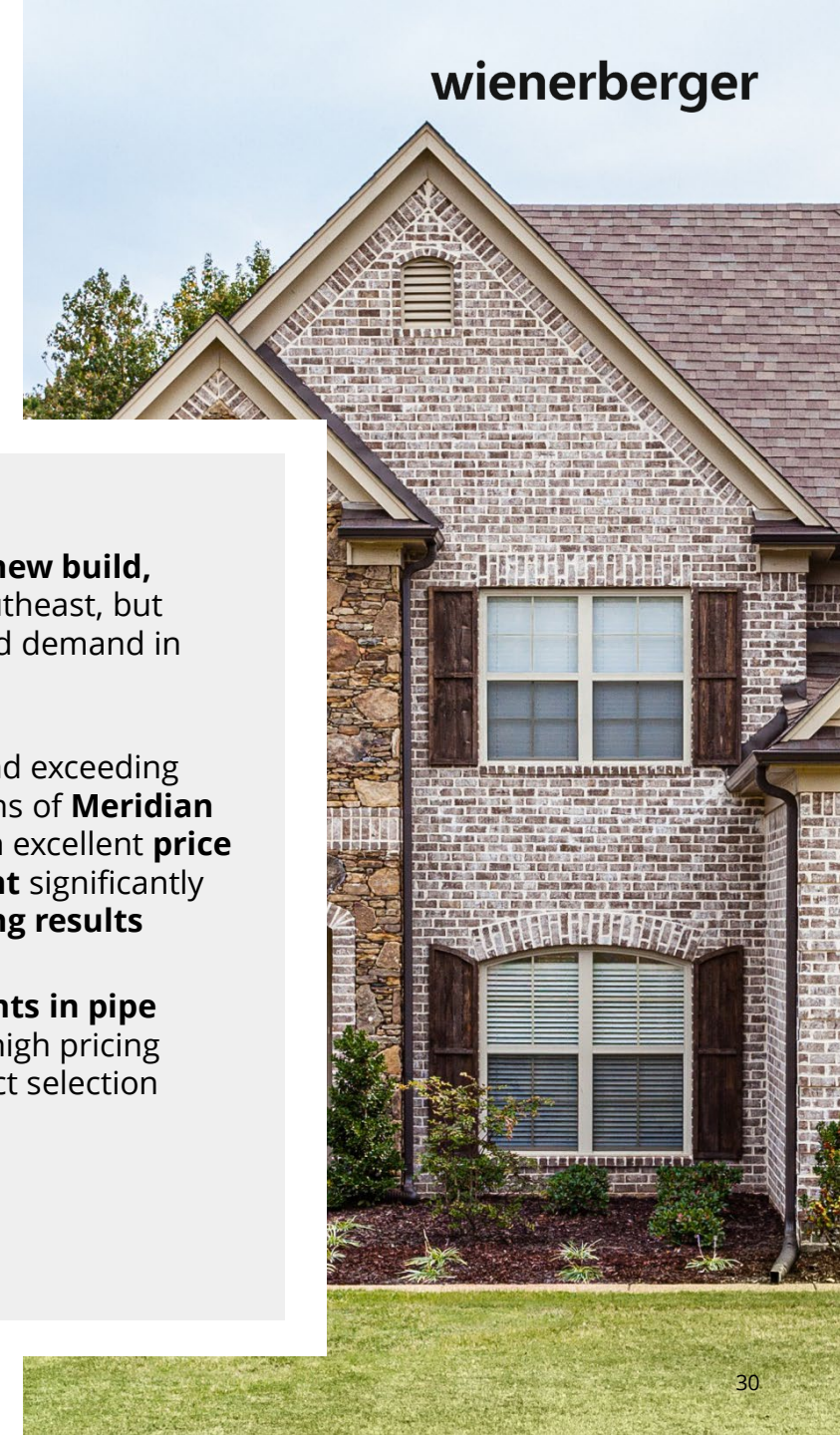
NORTH AMERICA

- › Ceramic façade solutions as well as piping solutions for sustainable water supply, rainwater sewage, and environmentally conscious wastewater disposal
- › Canada and US

in € mn	Q1-3 2023	Q1-3 2022	Chg. in %
External revenue	645.8	737.2	-12
Operating EBITDA	168.3	180.5	-7
Operating EBITDA margin	26.1%	24.5%	-
EBITDA	169.2	185.7	-9

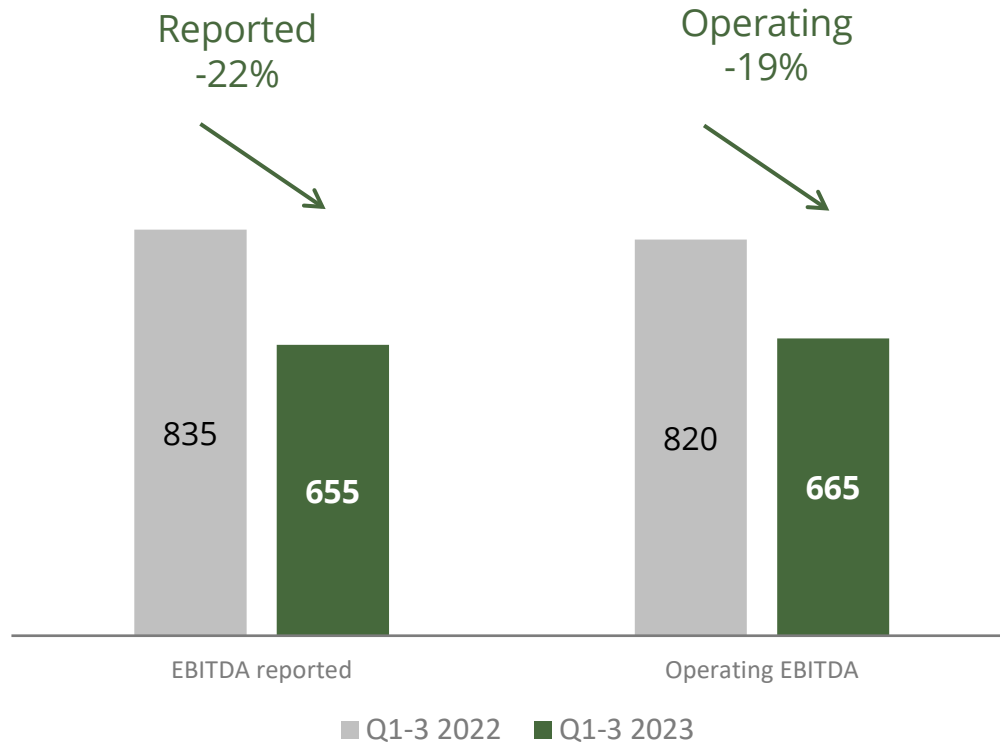
Note: Rounding differences may arise from automatic processing of data

- › **Lower volumes** in **new build**, especially in the Southeast, but better than expected demand in Texas and Canada
- › Rapid integration and exceeding **synergy** expectations of **Meridian Brick** combined with excellent **price & cost management** significantly contributed to **strong results**
- › **Strong developments in pipe** business based on high pricing discipline and project selection



OPERATING EBITDA 19% DOWN ON EXCEPTIONALLY STRONG PRIOR YEAR

EBITDA DEVELOPMENT



Note: Rounding differences may arise from automatic processing of data

EBITDA adjustments (in € mn)

	Q1-3 2023	Q1-3 2022
EBITDA reported	655.0	835.4
Sale of assets ¹⁾	-4.4	-15.9
Structural adjustments ²⁾	14.5	0.0
Operating EBITDA	665.1	819.6

EBITDA reported in Q1-3 2023 includes

- › € 5.8 mn from scope changes
- › € -14.0 mn from FX effects

1) Sale of core and non-core assets

2) Costs related to repositioning and restructuring of selected businesses

INCOME STATEMENT

in € mn	Q1-3 2023	Q1-3 2022	Chg. in %
Revenues	3,285.8	3,848.0	-15
Operating EBITDA	665.1	819.6	-19
EBITDA	655.0	835.4	-22
Impairment charges to assets	-	-16.1	>100
EBIT	443.0	613.0	-28
Financial result	-50.1	-24.2	<-100
Profit before tax	393.0	588.8	-33
Income taxes	-79.8	-101.7	22
Profit/loss after tax	313.2	487.1	-36
thereof attributable to non-controlling interests	0.7	0.4	55
Net result	312.5	486.7	-36

Note: Rounding differences may arise from automatic processing of data

CASH FLOW STATEMENT

in € mn	Q1-3 2023	Q1-3 2022	Chg. in %
Gross cash flow	514.7	713.3	-28
Change in working capital	-408.9	-293.9	-39
Maintenance Capex	-81.7	-76.8	-6
Divestments and other	11.2	52.6	-79
Lease payments	-43.9	-44.4	1
Free cash flow	-8.5	350.8	<-100
Special Capex	-75.3	-81.5	8
M&A	-62.3	-49.8	-25
Purchase of treasury shares	-26.0	-213.4	88
Dividend	-94.8	-83.9	-13
Net cash flow	-267.0	-77.8	<-100

Note: Rounding differences may arise from automatic processing of data

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FINANCIAL CALENDAR

February 21, 2024	Results for the Full Year 2023
March 25, 2024	Publication of the 2023 Annual Report
May 7, 2024	155 th Annual General Meeting
May 10, 2024	Ex-day for 2023 dividends
May 16, 2024	Results for the First Quarter of 2024
August 14, 2024	Results for the First Half-Year of 2024
November 12, 2024	Results for the First Three Quarters of 2024