



RESULTS Q1-3 2024

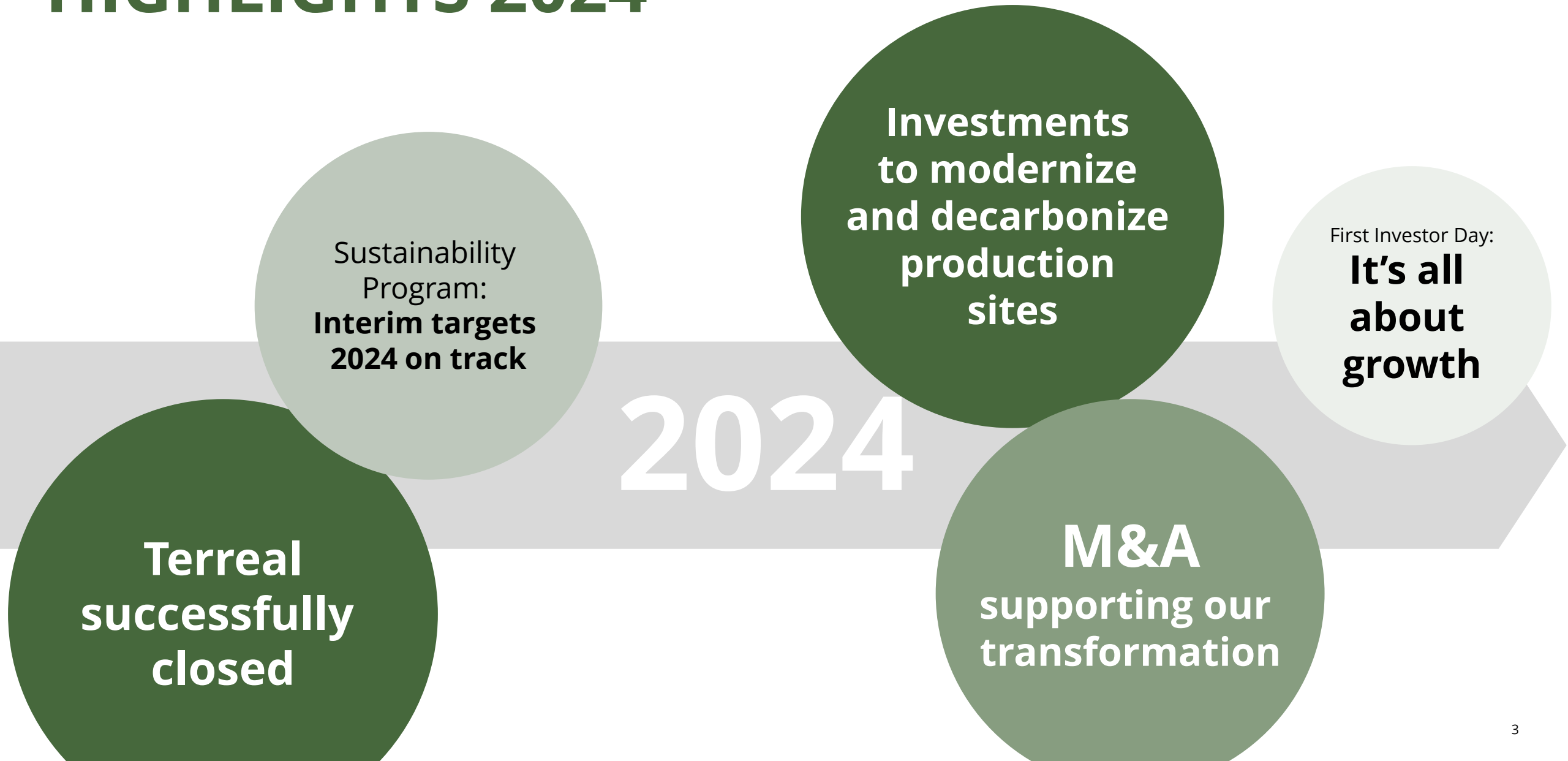
NOVEMBER 12, 2024



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HIGHLIGHTS 2024



**We are
continuously
building on
our strong M&A
track record**



ENHANCED PORTFOLIO IN WATER SOLUTIONS IN NORTHERN EUROPE

Tekken AS (NOR) - leading supplier of

- › pumping stations,
- › prefabricated PE products and
- › related services.

Slatek OY (FIN) - key player in smart automation solutions for water utilities.



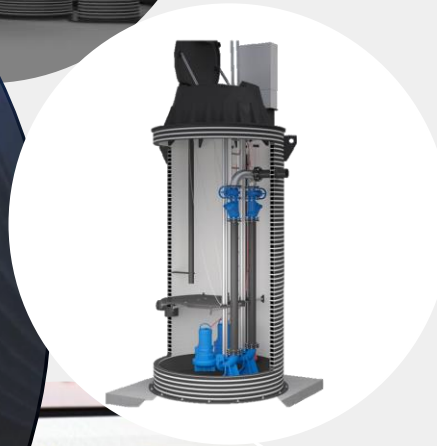
**Strengthened position
in the Nordic market**



**Portfolio expansion
with digital solutions**



**Increased share of
system solutions**



REINFORCEMENT OF OUR POSITION IN THE CONSTRUCTION AND INFRASTRUCTURE SECTOR IN THE CZECH REPUBLIC



Betonarna Lesonic AS (CZ), a manufacturer of concrete pavers and innovative high-performance sound insulation

- **Increased production capacity**
- **Portfolio expansion**
- **Broadened position in the Czech market**
- **Contribution to sustainability goals**

**We are continuously
investing in the
modernization and
decarbonization of
our production sites**



MODERNIZATION OF BRICK FACILITY BERCA IN ROMANIA: STEP TOWARDS SUSTAINABILITY AND CLIMATE NEUTRALITY

Facility meets highest standards in terms of efficiency and environmental impact



Reduced resource utilization



-4,000 tons/year CO₂ emissions



Investment
strengthens
regional
economy

Solutions
manufactured in
Berca contribute
to net zero
buildings



PIONEERING NEW PATHS IN THE DECARBONIZATION OF MANUFACTURING PROCESSES IN UTTENDORF IN AUSTRIA



Reopening in
November
2024

World's largest
industrial kiln for
decarbonized brick
production

"Green" bricks:
capacity of 270
tons/day

- Up to 90% CO₂ reduction and 30% energy savings possible
- Digital twin: optimizing energy efficiency and production processes

wienerberger has

- built an outstanding M&A track record
- transformed into a multiproduct / multi-solution business
- established an ideal organizational set-up facilitating fast integration



wienerberger

SUMMARY Q1-Q3 2024

WIENERBERGER BENEFITS FROM STRONG SECTOR DEMAND, WHILE THE NEW BUILD SECTOR SHOWS SEQUENTIAL IMPROVEMENT

- › **Positive sentiment for new residential housing; sequential improvements but slower than expected**
 - › Increasing new residential housing market in UK/Ireland confirmed
 - › Recovery in Eastern Europe continues
 - › Markets in continental Western Europe (AT, DE, BE, FR) still bottoming out
- › **North America new residential housing market continues to be challenging due to extreme weather events and political uncertainty**
- › **Stable development in renovation and infrastructure markets**
- › **Focus on cost and cash discipline remains**



OVERVIEW OF Q1-Q3 2024: SOLID SET OF RESULTS

Revenue

€ 3,392 mn

(Q1-Q3 2023: € 3,286 mn | +3%)

Operating EBITDA

€ 602 mn

(Q1-Q3 2023 : € 665 mn | -9%)

Operating EBITDA margin

17.7%

(Q1-Q3 2023: 20.2% | -250bp)

Standstill Cost¹⁾**€ -80 mn**

Cost management & self-help

€ +84 mnTerreal²⁾**€ +56 mn**

¹⁾ Change of uncovered fixed costs due to low capacity utilization and temporary standstills of operational plants

²⁾ Operating EBITDA contribution March to September 2024

FINANCIALS Q3

Q3 2024

THIRD QUARTER RESULTS

Revenue

€ 1,179 mn

(Q3 2023: € 1,083 mn | +9%)

Operating EBITDA

€ 202 mn

(Q3 2023: € 211 mn | -4%)

Net result

€ 47 mn

(Q3 2023: € 89 mn | -47%)

Operating EBITDA margin

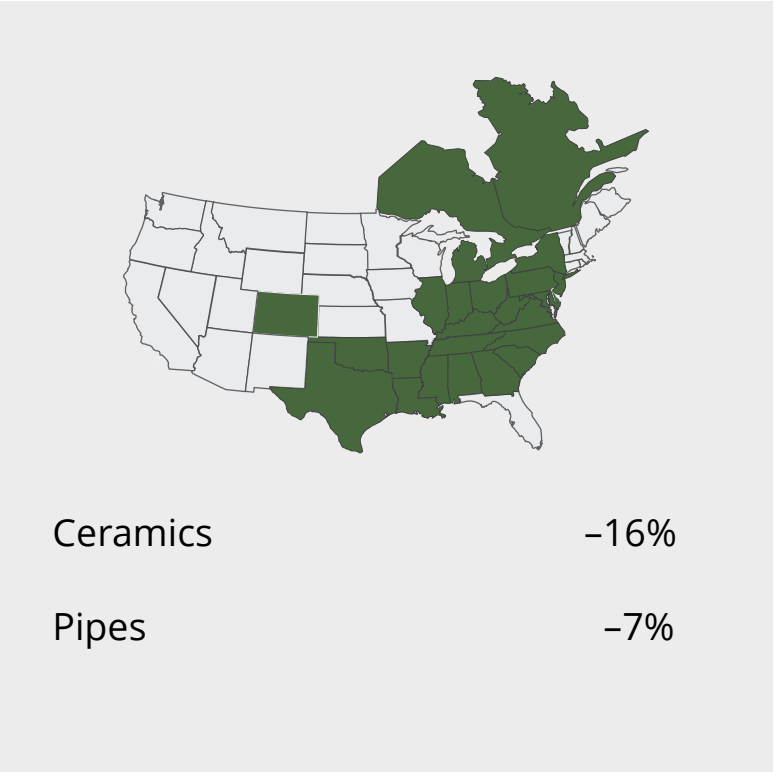
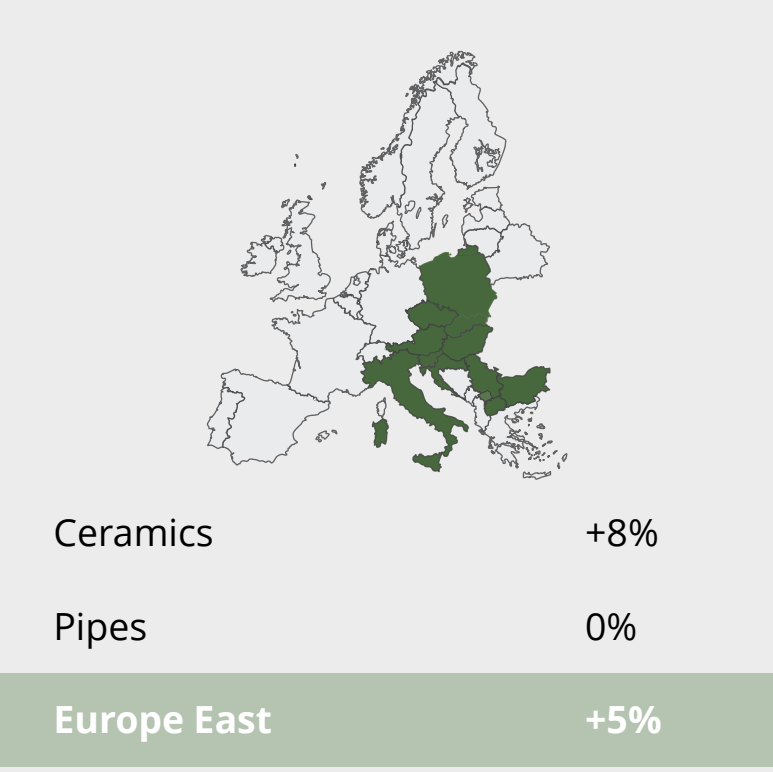
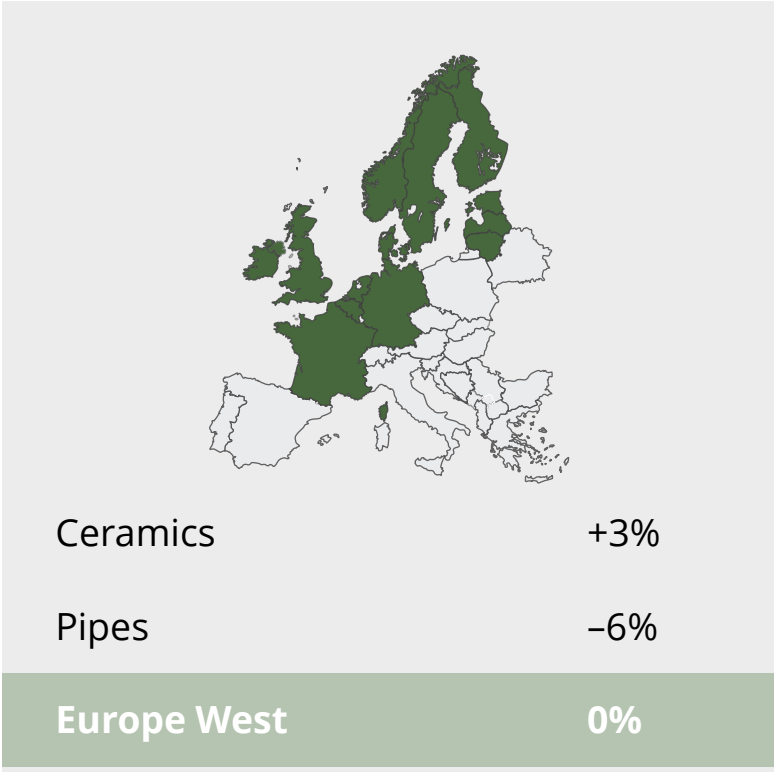
17.1%

(Q3 2023: 19.5% | -240bp)

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OVERALL Q3 2024 VOLUME DECLINE OF -2% DRIVEN BY SHORTFALLS IN NORTH AMERICA



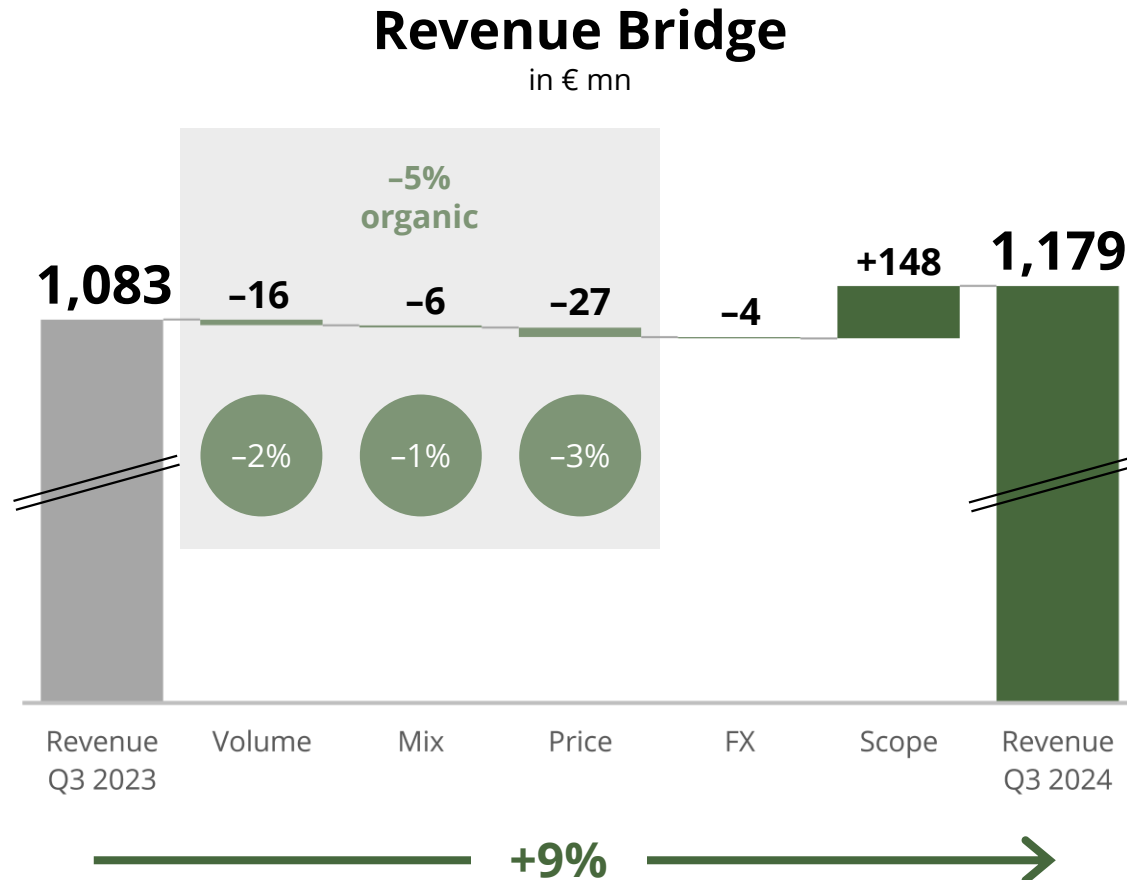
EUROPE +2%

NORTH AMERICA -14%

OVERALL DECLINE: -2%

Note: Rounding differences may arise from automatic processing of data; data excl. Terreal Group

REVENUE INCREASE OF +9% IN Q3 2024 SUPPORTED BY M&A

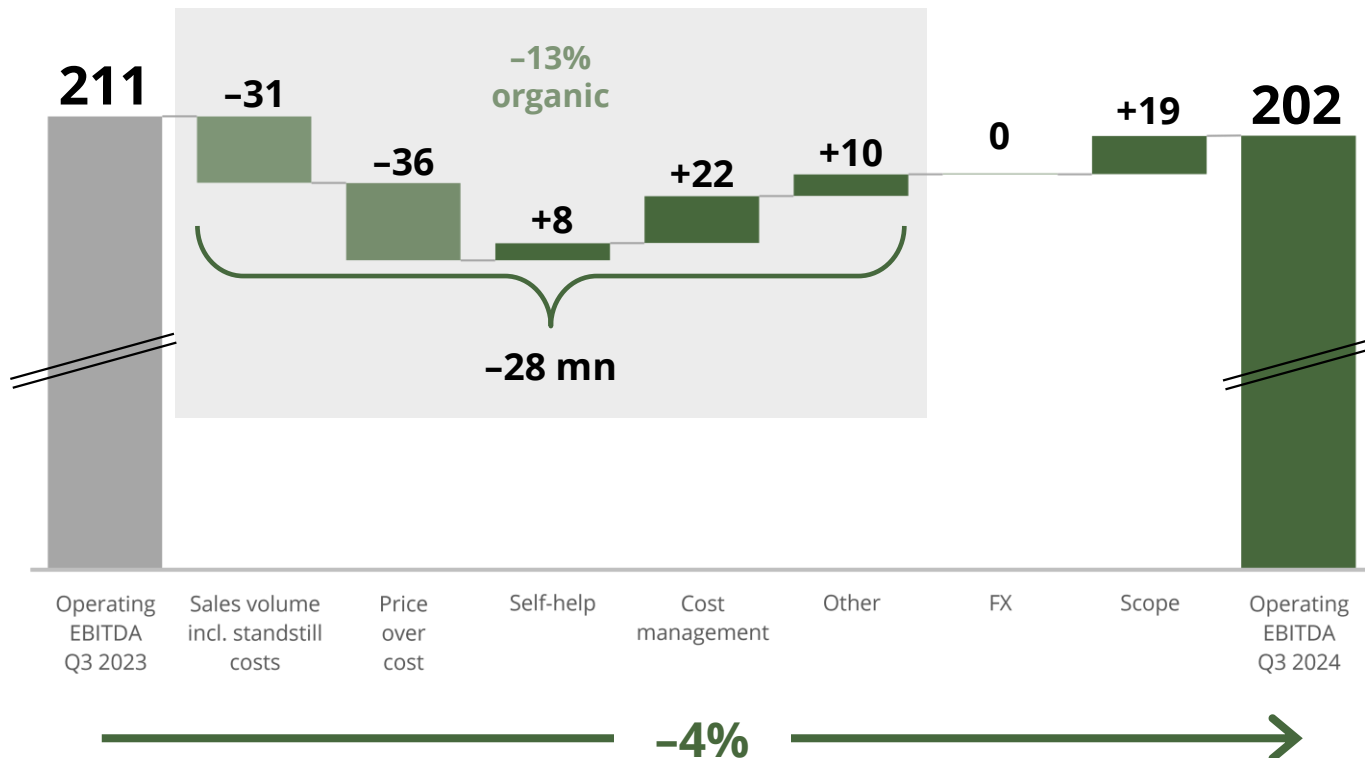


- › Volume decline driven by North America
 - › Europe: +2%
 - › North America: -14%
- › Overall sales prices stable vs. recent quarters; year-on-year -3%
- › Scope expansion Terreal & Summitville (Ceramics) as well as Maincor & GrainPlastics (Piping), divestment of Russian business

ACTIVE COST MANAGEMENT AND SELF-HELP INITIATIVES LIMIT END MARKET DRIVEN OPERATING EBITDA SHORTFALL

Operating EBITDA Bridge

in € mn



- › Sales volume effect includes negative impact of lower capacity utilization / standstill costs
- › Sound self-help contribution significantly driven by Procurement and Innovation
- › Cost savings coming from cost cutting in production as well as in overhead
- › Scope expansion from Terreal & Summitville (Ceramics) and Maincor & GrainPlastics (Piping) acquisitions, as well as divestment of Russian business

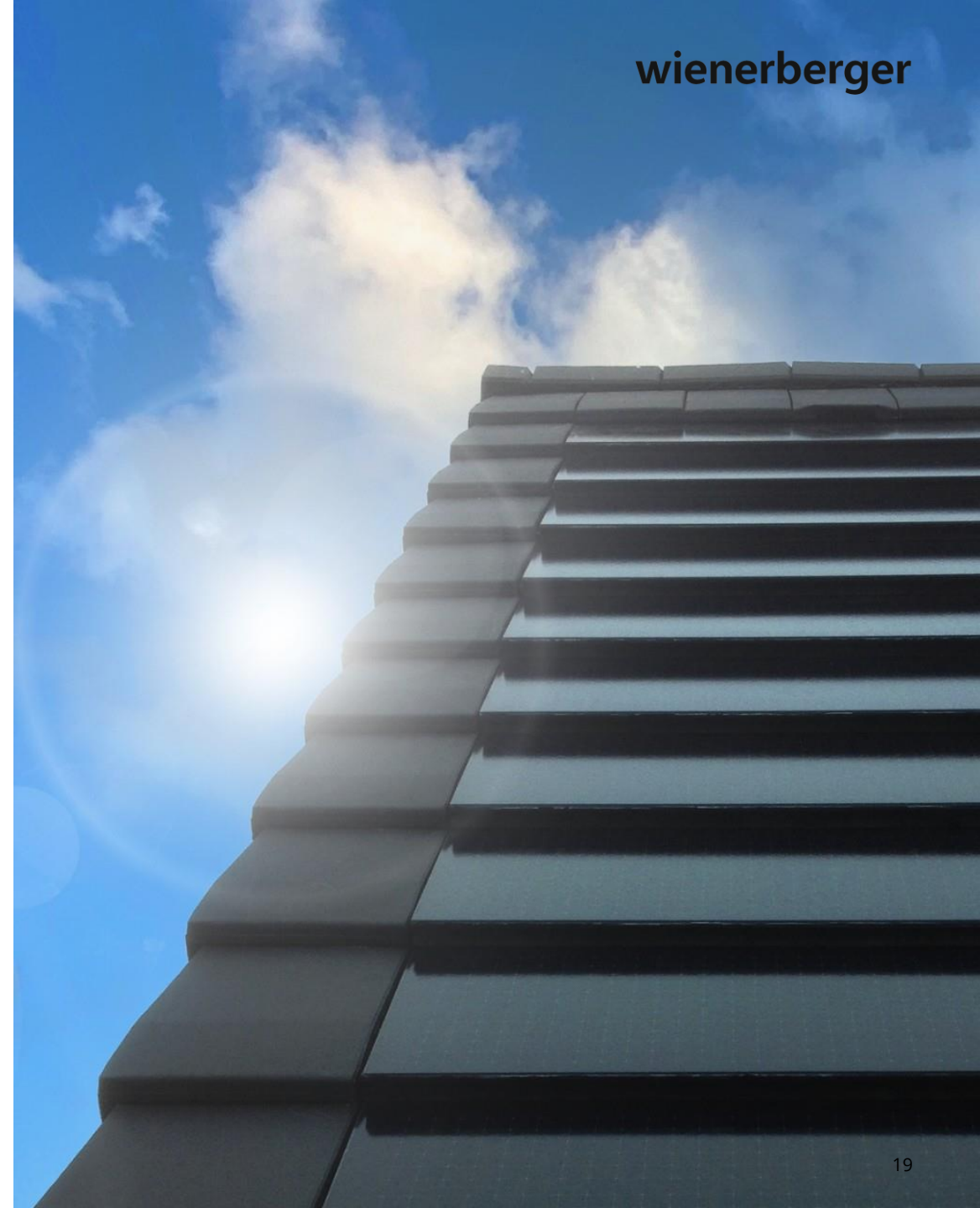
EXTERNAL REVENUES AND OPERATING EBITDA

External revenues (in € mn)	Q3 2024	Q3 2023	Chg. in %
Europe West	657.9	540.0	22
Europe East	314.1	319.5	-2
North America	206.5	223.4	-8
wienerberger Group	1,178.5	1,082.9	9

Operating EBITDA (in € mn)	Q3 2024	Q3 2023	Chg. in %
Europe West	90.0	93.9	-4
Europe East	65.6	60.1	9
North America	46.2	57.1	-19
wienerberger Group	201.8	211.0	-4

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-Q3 2024

OVERVIEW OF Q1-Q3 2024: SOLID SET OF RESULTS

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€ 3,392 mn

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Operating EBITDA margin

17.7%

(Q1-Q3 2023: 20.2% | -250bp)

Standstill Cost¹⁾**€ -80 mn**

Capacity Utilization Ceramics Europe:

- › 64% in Q1-Q3 2024
- › 77% in Q1-Q3 2023

Cost management & self-help

€ +84 mn

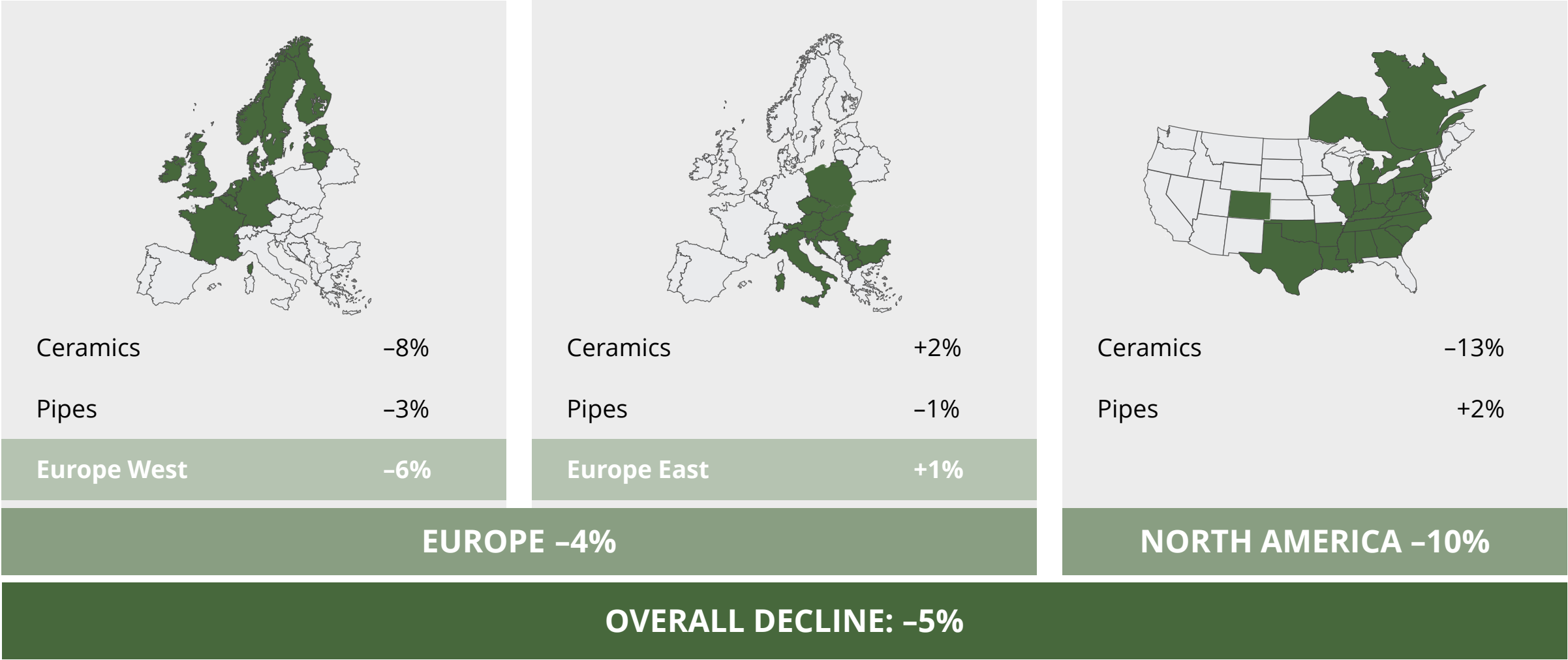
- › Cost savings of € 51 mn from mothballing plants, shift reductions, overhead cost cuts
- › Self-help contribution of € 33 mn

Terreal²⁾**€ +56 mn**

¹⁾ Change of uncovered fixed costs due to low capacity utilization and temporary standstills of operational plants

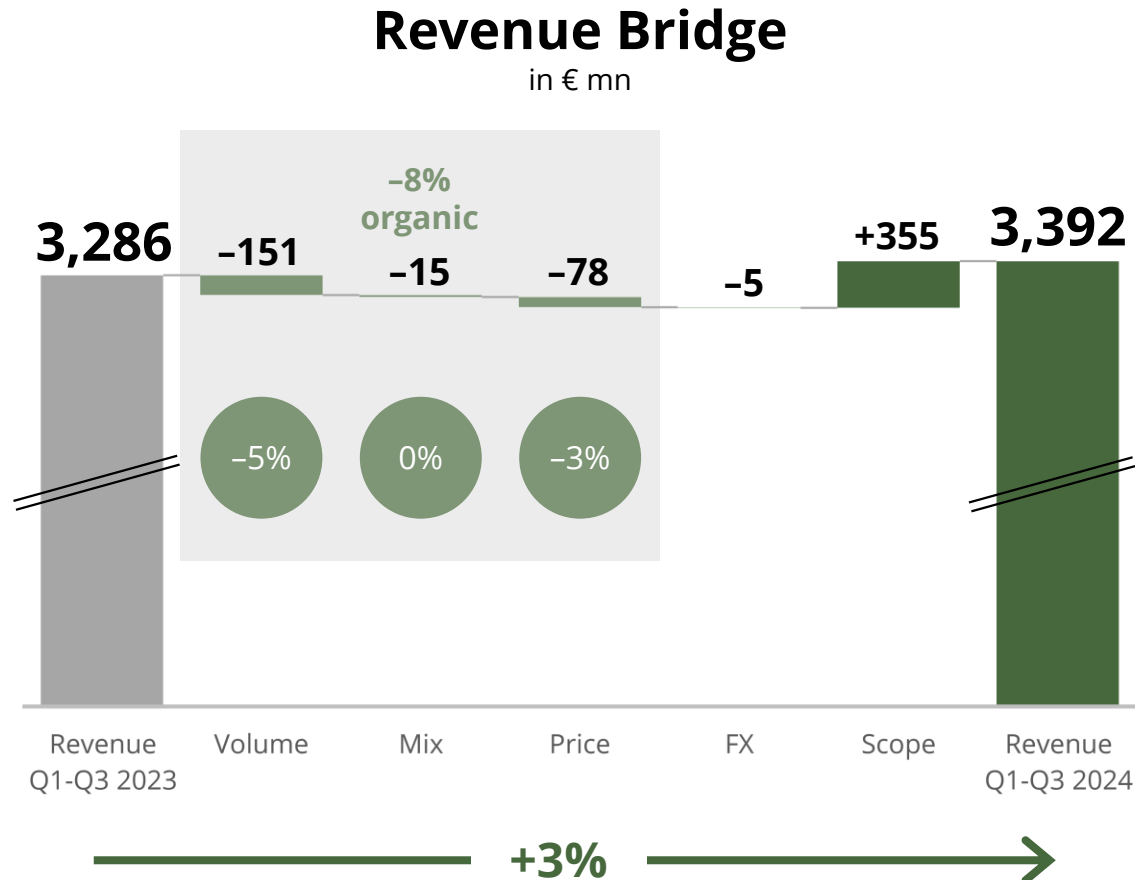
²⁾ Operating EBITDA contribution March to September 2024

OVERALL VOLUME DECLINE OF -5% DRIVEN BY CERAMIC BUSINESS IN EUROPE WEST AND NORTH AMERICA



Note: Rounding differences may arise from automatic processing of data; data excl. Terreal Group

UK/IRELAND MARKET RECOVERY CONFIRMED, SOLID DEVELOPMENT IN EUROPE EAST, NORTH AMERICA REMAINS CHALLENGING



- › Volume decline in ceramics in Europe West (especially continental Europe) & North America
 - › Europe: -4%
 - › North America: -10%
- › Disciplined pricing approach leads to a stable price development during the year 2024
- › Scope expansion Terreal, Summitville (Ceramics), Maincor & GrainPlastics (Piping), divestment of Russian business

COST INFLATION IN Q1-Q3 2024



Personnel costs

+5%



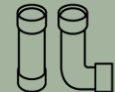
Raw materials

+1%



Energy

+2%



Granulates

-8%

Overall cost inflation at ~-0.6%

MORE INTENSIFIED COST MANAGEMENT AND EFFICIENCY IMPROVEMENTS TO SUPPORT PROFITABILITY

COST MANAGEMENT

Q1-Q3 2024 savings of

€ 51 mn

savings of up to

€ ~60 mn

expected for FY 2024

SELF-HELP PROGRAM

EBITDA contribution Q1-Q3 2024 of

€ 33 mn

EBITDA contribution of

€ ~40 mn

expected for FY 2024

€ ~100 mn

savings for full-year 2024 expected

€ ~150 MN OF MAJOR ONE-OFFS ALREADY INCLUDED IN H1 2024 RESULTS

in € mn	Q1-Q3 2024
Major one-off items	
<i>Sale of assets</i>	-11.1
<i>Special write-offs due to restructuring measures</i>	49.9
<i>Structural adjustments</i>	76.3
<i>Recycling of FX reserve</i>	42.2
Profit after tax excl. major one-off items	203.4

› Other operating Income

- › *Sale of assets*: sale of non-core real estate and gain from the disposal of the Russian business

› Other operating Expenses

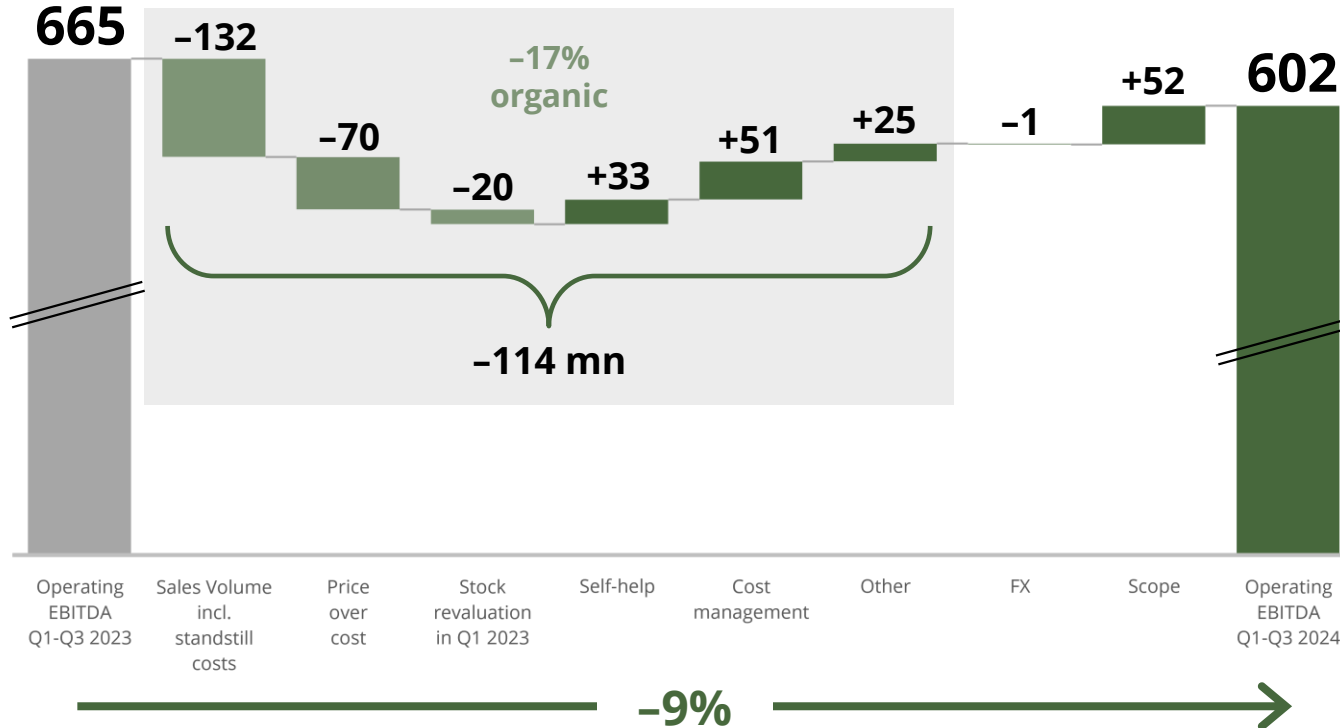
- › *Structural adjustments*: one-time restructuring costs to temporary adjust the industrial footprint
- › *Special write-offs* primarily attributable to restructuring measures in Europe West

- › **Other Financial Result:** *Recycling of Ruble FX reserve* in connection with the sale of the Russian business

COST & CASH DISCIPLINE REMAIN ON TOP OF THE AGENDA

Operating EBITDA Bridge

in € mn



- › Sound self-help contribution majorly driven by Procurement and Manufacturing Excellence
- › Cost savings coming from restructuring and cost cutting in production as well as in overhead
- › Scope expansion from Terreal & Summitville (Ceramics) and Maincor & GrainPlastics (Piping) acquisitions, as well as divestment of Russian business

A MIXED PICTURE IN THE NEW RESIDENTIAL HOUSING MARKET, BUT SOLID DEMAND IN INFRASTRUCTURE AND RENOVATION

Europe West

- › New residential housing
 - › Recovery in UK/Ireland confirmed
 - › Bottoming out in France, Germany and Belgium ongoing
- › External revenues supported by Terreal
- › Operating EBITDA predominately affected by lower market levels and standstills in the ceramic business

Europe East

- › Recovery continued in Eastern Europe, but at a lower pace vs. H1 2024
- › Slightly lower average prices but helped to defend market shares
- › Strict cost management measures supported profitability

North America

- › New residential housing market continues to be challenging
- › Increased cost inflation in piping led to slightly diluted margins vs. prior year
- › Weather extremes in Q3 put extra pressure on volume decline

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

External revenues (in € mn)	Q1-Q3 2024	Q1-Q3 2023	Chg. in %
Europe West	1,898.2	1,705.7	+11
Europe East	888.8	933.6	-5
North America	604.7	645.8	-6
wienerberger Group	3,391.7	3,285.1	+3

Operating EBITDA (in € mn)	Q1-Q3 2024	Q1-Q3 2023	Chg. in %
Europe West	272.8	318.6	-14
Europe East	177.4	178.2	0
North America	151.7	168.3	-10
wienerberger Group	601.9	665.1	-9

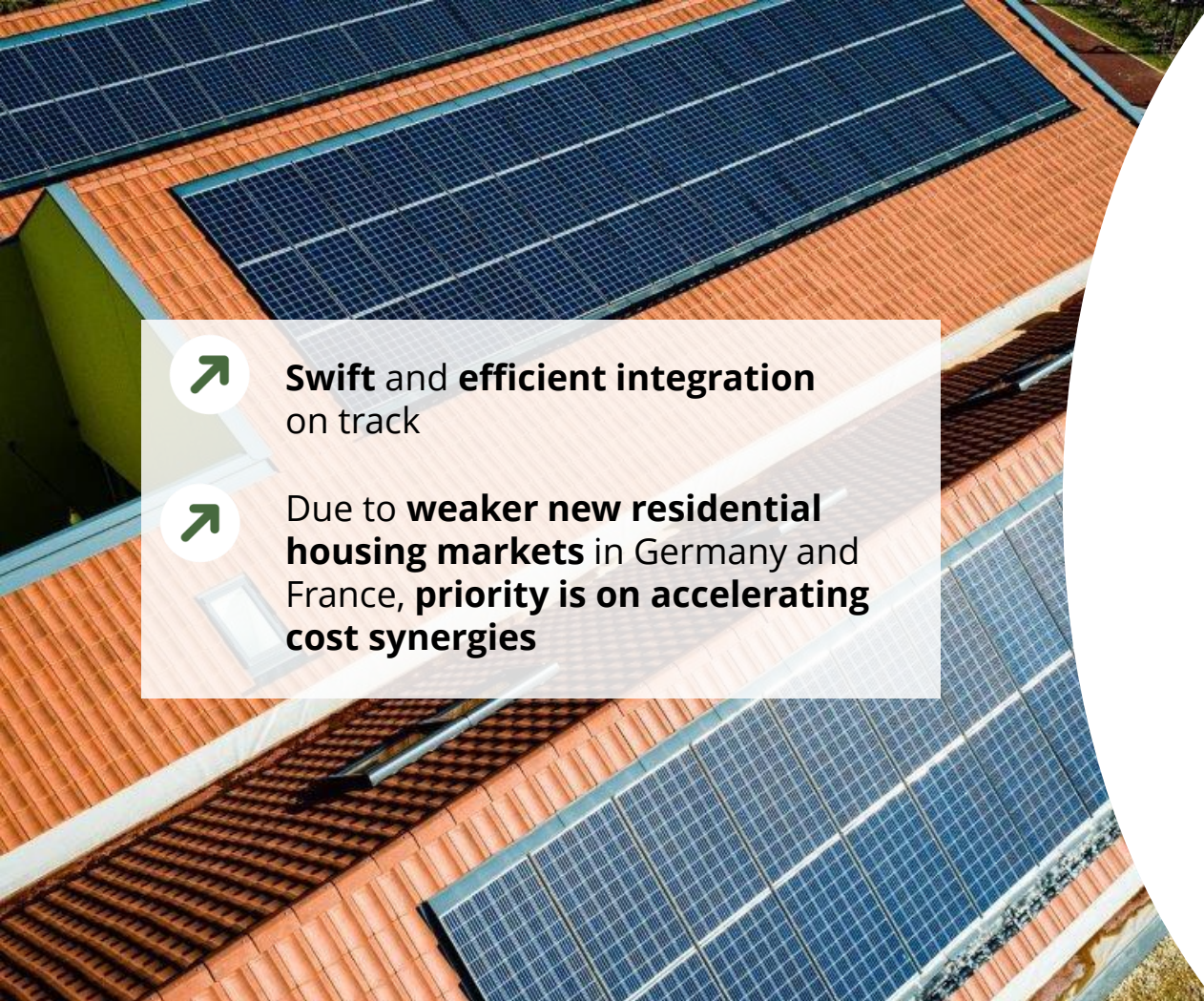


OUTLOOK 2024

OUTLOOK Q4 2024

- › **Challenging geopolitical and macroeconomic environment**
 - › Inflation is slowing but interest rate are only slightly declining, and bank lending is still subdued
 - › Governmental initiatives and projects are delayed
 - › Political uncertainty with ongoing wars and elections in Europe and North America
- › **Positive sentiment in new residential housing, sequential improvements visible**
 - › Positive volume development in new residential housing in UK/Ireland and Europe East confirmed
 - › Rebound in continental Western Europe delayed
 - › North America remains challenging
- › **Solid demand expected in renovation and infrastructure**

TERREAL INTEGRATION ACCORDING TO PLAN

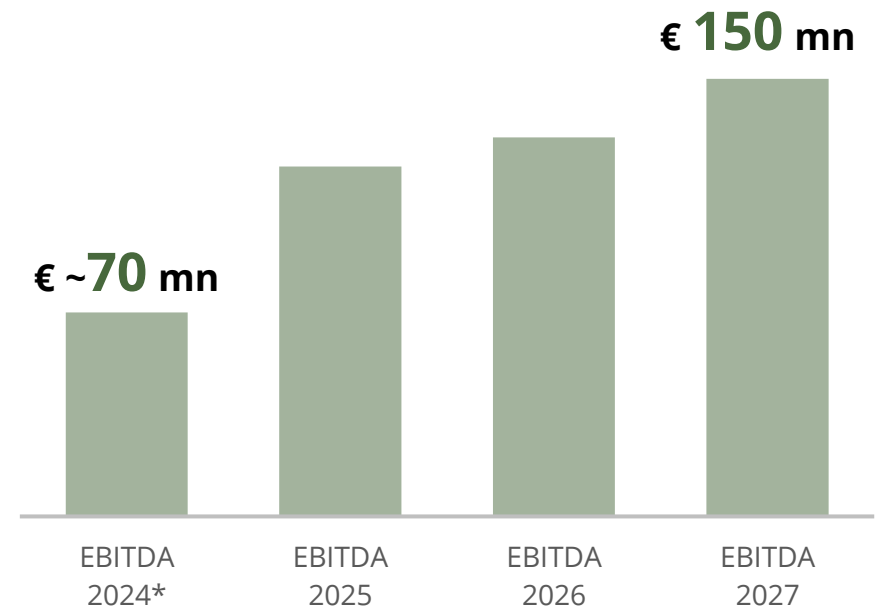


Swift and efficient integration
on track



Due to **weaker new residential housing markets** in Germany and France, **priority is on accelerating cost synergies**

Expected EBITDA contribution 2024-2027



* Proportional EBITDA contribution since March 2024

LEGACY BUSINESS MAIN DRIVER FOR STRONG FREE CASH FLOW GENERATION IN 2024



Strong Free Cash Flow Development (>100%)

Legacy business main driver for strong free cash flow generation supported by strict working capital management

NET DEBT DEVELOPMENT 2024

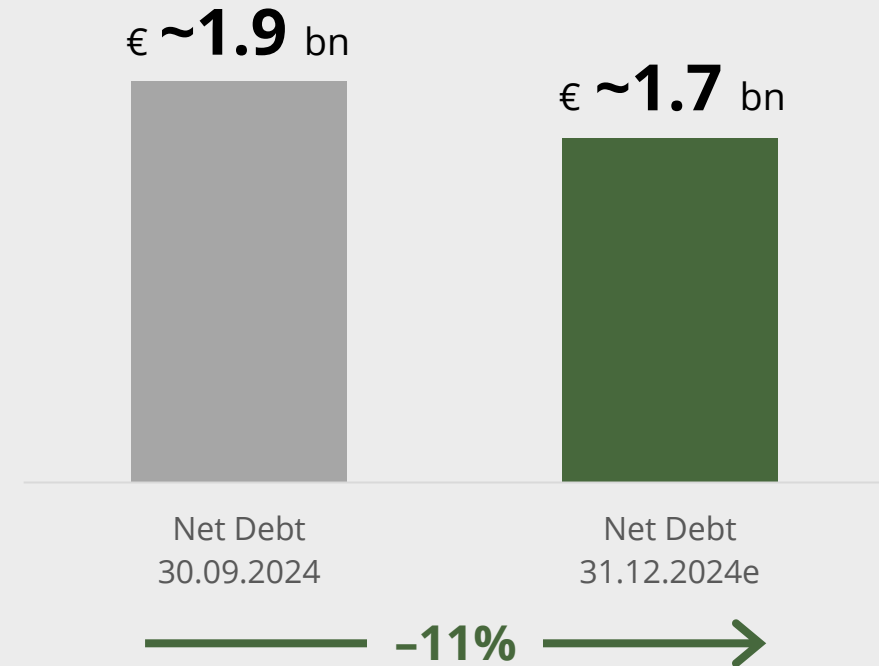


**Positive cash flow supports
De-Levering toward 2024 target**



**M&A investments in H2 will lead
to a slightly higher net debt for
year end 2024**

Net Debt



OUTLOOK 2024

- › Sustained **headwinds in key markets** with persistent challenges in new residential housing
 - › Recovery continues in Eastern Europe, but at a lower pace compared to H1 2024
 - › Austria, Germany, Belgium, and France still bottoming out
 - › Positive post-election shift expected in North America, with gradual interest rate declines
- › **Robust demand in renovation and infrastructure**
- › Focus remains on **cost management** and **strategic priorities**
- › **For 2024 we expect an operating EBITDA of € 750–770 mn**

APPENDIX

IMPLEMENTED ONE-TIME RESTRUCTURING COSTS ARE EXCLUDED FROM OPERATING EBITDA

EBITDA adjustments (in € mn)	Q1-Q3 2024	Q1-Q3 2023
EBITDA reported	536.7	655.0
Sale of assets ¹⁾	-11.1	-4.4
Structural adjustments ²⁾	76.3	14.5
Operating EBITDA	601.9	665.1

- › **Sale of assets:** sale of non-core real estate
- › **Structural adjustments:** one-time restructuring costs to temporary adjust the industrial footprint

1) Sale of core and non-core assets

2) Costs related to repositioning and restructuring of selected businesses and Other

Note: Rounding differences may arise from automatic processing of data

INCOME STATEMENT

in € mn	Q1-Q3 2024	Q1-Q3 2023	Chg. in %
Revenues	3,391.7	3,285.8	3
Operating EBITDA	601.9	665.1	-9
EBITDA	536.7	655.0	-18
Operating EBIT	267.5	443.0	-40
Impairment charges to assets	-49.9	0.0	<-100
EBIT	217.6	443.0	-51
Financial result	-117.7	-50.1	<-100
Profit before tax	99.9	393.0	-75
Income taxes	-50.8	-79.8	36
Profit/loss after tax	49.0	313.2	-84
thereof attributable to non-controlling interests	2.9	0.7	>100
Net result	46.1	312.5	-85

Note: Rounding differences may arise from automatic processing of data

CASH FLOW STATEMENT

in € mn	Q1-Q3 2024	Q1-Q3 2023	Chg. in %
Gross cash flow	329.8	514.7	-36
Change in working capital	-86.0	-408.9	79
Maintenance Capex	-81.1	-81.7	1
Divestments and other	64.9	11.2	>100
Lease payments	-53.5	-43.9	-22
Free cash flow	174.2	-8.5	>100
Special Capex	-102.5	-75.3	-36
M&A	-621.5	-62.3	<-100
Purchase of treasury shares	-16.3	-26.0	37
Dividend	-103.1	-94.8	-9
Net cash flow	-669.3	-267.0	<-100

Note: Rounding differences may arise from automatic processing of data

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FINANCIAL CALENDAR

February 26, 2025	Full-Year Results 2024
March 31, 2025	Publication Annual Report 2024
May 16, 2025	156 th Annual General Meeting
May 20, 2025	Update for the First Quarter of 2025
August 13, 2025	Results for the First Half-Year of 2025
November 13, 2025	Results for the First Three Quarter of 2025

