



WELCOME to the 156th Annual General Meeting

world of **wienerberger**



A photograph of a dirt path winding through a lush green forest. Sunlight filters through the dense canopy of trees, creating bright, dappled light on the path and the surrounding foliage. The leaves are vibrant green, and the overall atmosphere is peaceful and natural.

Zero Harm – Safety Comes First

Key Topics in 2024

Terreal

Investments
in Production
Network and
Innovation

Development of
End Markets

Growth
in the Pipe
Segment

Market
Environment
2024

Market Environment 2024

The year 2024 was marked by a challenging economic and geopolitical environment with numerous external influencing factors.

Business Strategy Adjusted:



In-depth analysis of our business segments and consistent measures to increase efficiency.

Market Environment 2024

The year 2024 was marked by a challenging economic and geopolitical environment with numerous external influencing factors.

Improved Cost Efficiency:



Process optimization and
targeted cost reductions

Market Environment 2024

The year 2024 was marked by a challenging economic and geopolitical environment with numerous external influencing factors.

Capacity Adjustments:



Reduction of capacities and inventories to align with significantly lower new build demand.

Market Environment 2024

The year 2024 was marked by a challenging economic and geopolitical environment with numerous external influencing factors.

Renovation as a Growth Driver:



In the Roofing Segment, we continued to grow and maintained our market position despite challenging market conditions.

Market Environment 2024

The year 2024 was marked by a challenging economic and geopolitical environment with numerous external influencing factors.

Successful Development of the Piping Business:



We further strengthened and successfully expanded our position in the pipe segment.

Terreal – Roof and Solar Solutions

- Strengthened position as the leading European pitched roof expert for innovative roof and solar solutions
- Significant expansion in the refurbishment and renovation market with great growth potential
- Addition of roof accessories and solar solutions to the existing roof and rainwater portfolio
- State-of-the-art production network in France and Germany reinforced
- Highly motivated, skilled employees are a valuable addition

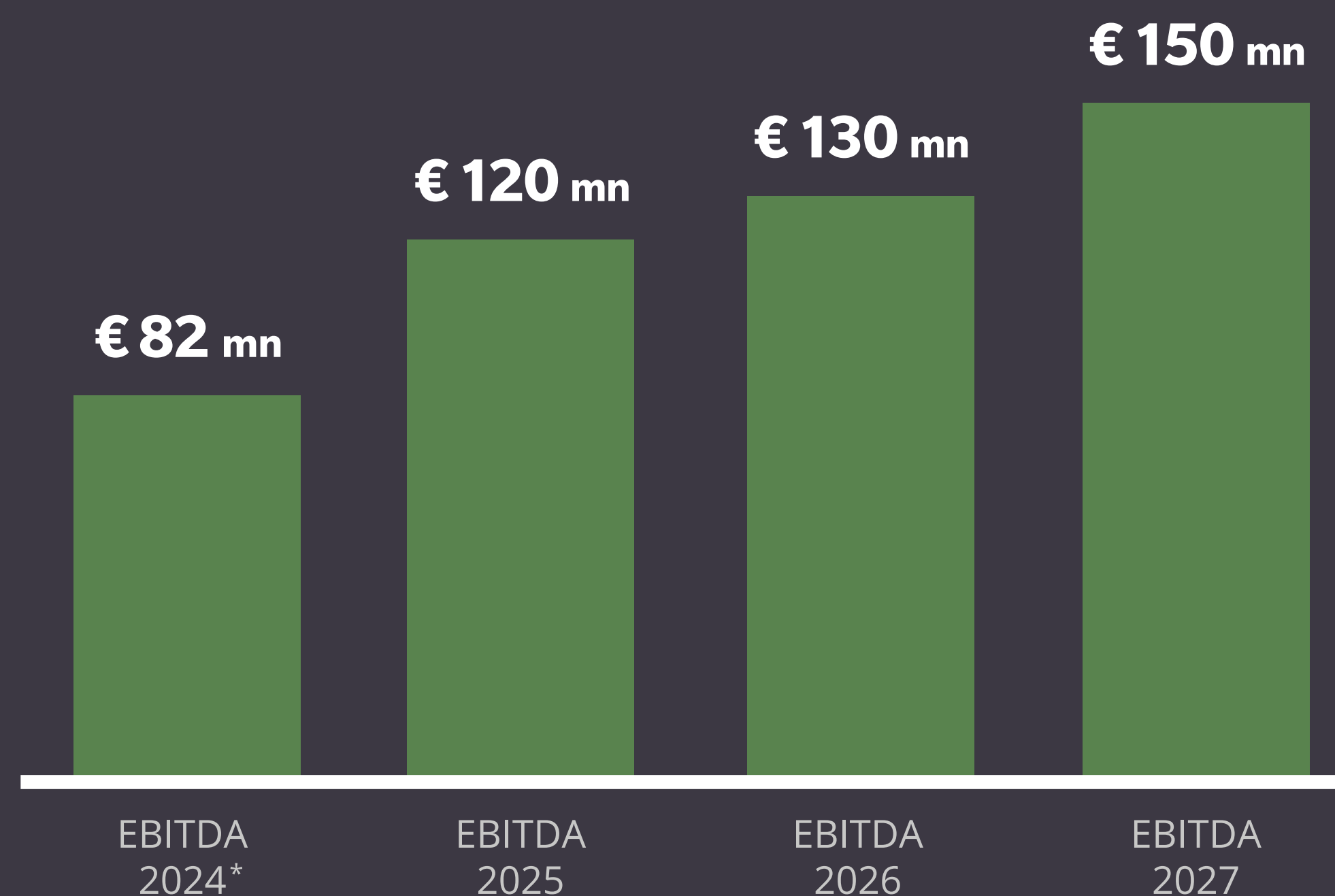


Terreal – Integration Progressing Faster Than Expected

- Successful and strong integration performance
- Positive contribution to overall profitability
- Accelerated realization of synergies in back-office and sales
- Terreal contribution to operating EBITDA:
€ ~82 mn (March – December 2024)
- Doubling of roof sales to
>75 mn m² per year



SUCCESS FACTOR TERREAL



Value-enhancing M&A

~5x

EV/EBITDA multiple

3 years after integration
and taking synergy effects
into account

* Proportional EBITDA contribution of € 82 mn (contribution of € 110 mn for 12 months)

Roof Segment Potential

- Roofs offer numerous usage opportunities:
 - › Rainwater management
 - › Promotion of renewable energy through solar solutions
- **30%** of heat loss is caused by unrenovated roofs
- Renovation and refurbishment of the building stock in Europe – a key contribution to the European Green Deal
- Over **60%** of roofing revenues come from renovation
- Crisis-resistant business model with high margins



The Piping Business – A Key Contributor to Value Creation

Strong driver of growth and resilience

- Expansion of the pipe business into the largest individual segment – strengthening market position in infrastructure and renovation
- Access to new end markets – entry into previously untapped segments with high growth potential
- Opportunities for organic growth and targeted consolidation

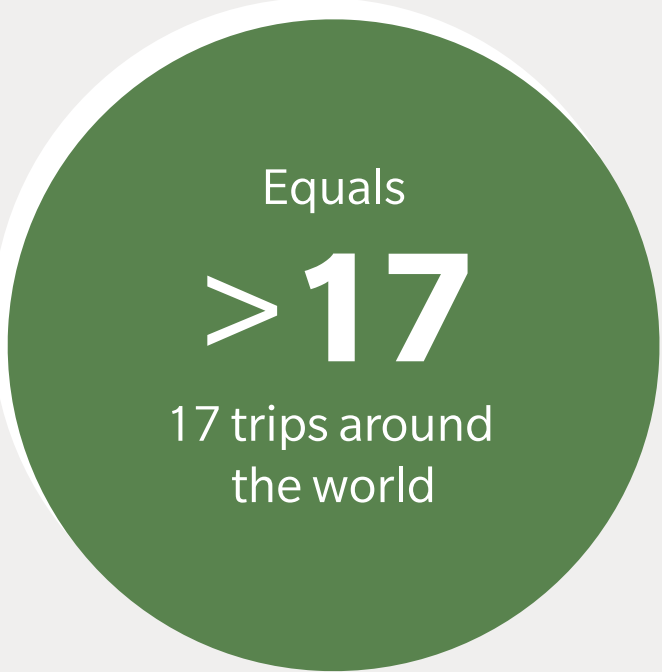
Revenue

€ **1,35**
bn
2024

19%
operating
EBITDA margin
2024

Key Topics in 2024

Growth in the Pipe Segment



Key Topics in 2024
Growth in the Pipe Segment

Smart Solutions for Water Management

Slatek OY strengthens
wienerberger's presence in Finland

- Key player in smart automation of water infrastructure
- Cross-selling synergies through wienerberger's existing infrastructure portfolio
- Enhanced presence in an attractive market:
Public water management in Finland



Key Topics in 2024
Growth in the Pipe Segment

Smart Solutions for Water Management

Tekken AS Expands
wienerberger's Presence in Norway

- Leading provider of pumping stations, prefabricated PE products, and related services
- Enhances and strengthens wienerberger's pumping station portfolio
- Strategic synergies support growth in the important water infrastructure market



Key Topics in 2024
Growth in the Pipe Segment

Drainage and Cable Protection Solutions

GrainPlastics strengthens
wienerberger's market position
in the Netherlands

- Increases value creation in the Western region
- Expands wienerberger's solution portfolio in energy and water management
- Opens up access to a growing market segment



Investments in Production Network and Innovation

- Investments in cost-efficient, resource-efficient production
- Innovation for Climate-Friendly Transformation –
Technological solutions for a sustainable construction industry
- Focus on Sustainability – Reducing resource consumption
and emissions
- Future-Oriented Approach – Actively shaping the
transformation of the construction industry



Key Topics in 2024
**Investments in Production
Network and Innovation**

Berca – Modern Brick Plant in Romania

- State-of-the-art facility with reduced energy consumption
- Savings of around 4,000 tons of CO₂ emissions through technical modernization
- Production of products and solutions for the construction of net-zero buildings

Investment
€ ~**25**
mn

50%
Increase in
Production
Capacity

Key Topics in 2024
Investments in Production
Network and Innovation

Hejöpapi – State-of-the-Art CO₂-Neutral Concrete Roof Tile Plant in Hungary

- CO₂-neutral and fully automated Industry 4.0 production
- Long-term site strategy: Strengthening Hungary as a regional production hub

Investment

€ ~**30**
mn

Annual capacity
of

3
mn m²
roof surface

Smeed Dean – State-of-the-Art Concrete Roof Tile Production Facility in the UK

- Investment in a new plant to expand capacity in the growing UK new-build and renovation market
- Implementation of cutting-edge technologies
- The investment in Smeed Dean is part of wienerberger's goal to reduce CO₂ emissions by **40%** by 2030 and actively drive the energy transition.

Investment
€ ~**35**
mn

Annual capacity
of

4
mn m²
concrete roof
tiles

Key Topics in 2024 Investments in Production Network and Innovation

Uttendorf – Europe's Most Sustainable Brick Production

- World's largest electric industrial kiln
- **Up to 90% less CO₂**. Reduction achieved through: **green electricity, process optimization, and a new firing method** (electricity instead of gas)
- Production output: **270 tons of bricks/day, 100,000 tons of bricks/year** (= 2,600 single-family homes)
- **1 megawatt photovoltaic system**

Investment
€ ~**30**
mn

270
tons
of bricks/day

Reduction
in Energy
Consumption
30%

Uttendorf – Europe's Most Sustainable Brick Production

- Automated Brick Transport
- Nearly fully automated production
- Complete renewal of the electrical infrastructure
- Kiln dimensions: 85 meters long, 4.20 meters wide, 4 meters high, Kiln temperature: approx. 960° Celsius



Innovation on the Construction Site

Leading with Automation and Robotics

- Robot-assisted construction processes support skilled workers and increase efficiency
- Building in new dimensions: brick walls up to 3 meters high (5–6 m² per hour)
- Ideal for multi-family and industrial buildings: faster, more cost-effective, and resource-efficient



Key Topics in 2024

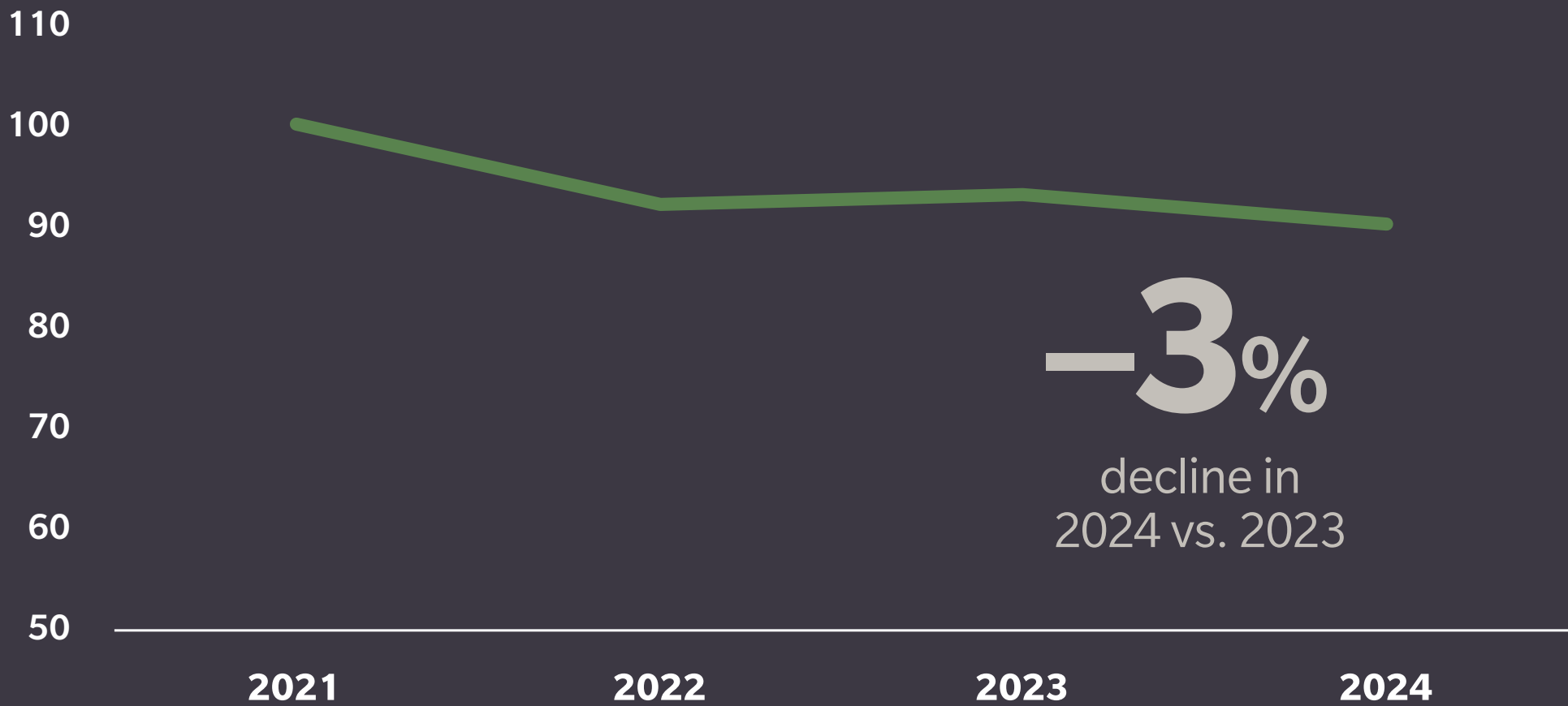
Development of End Markets

INFRASTRUCTURE

Market Development
2024:

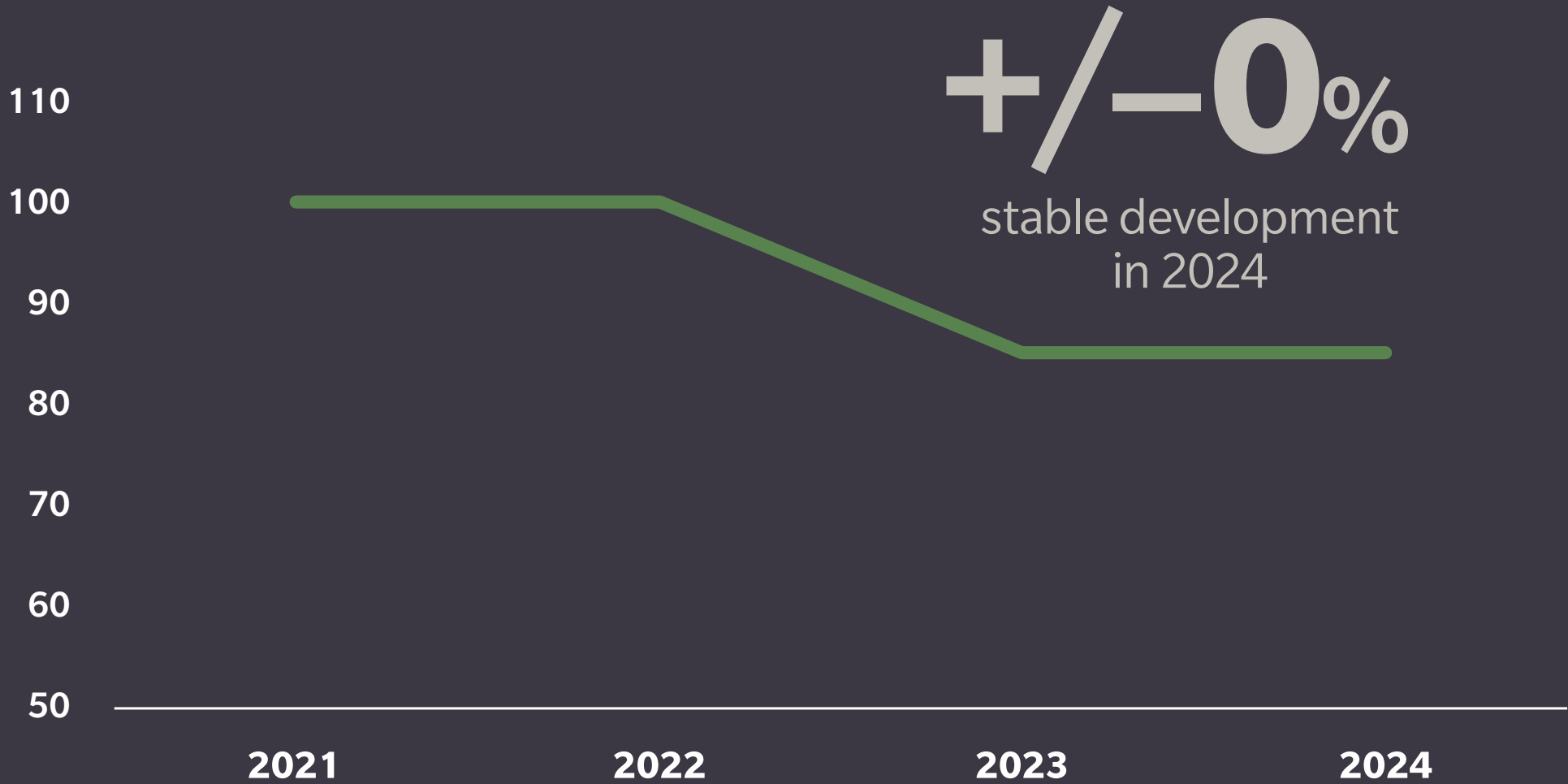
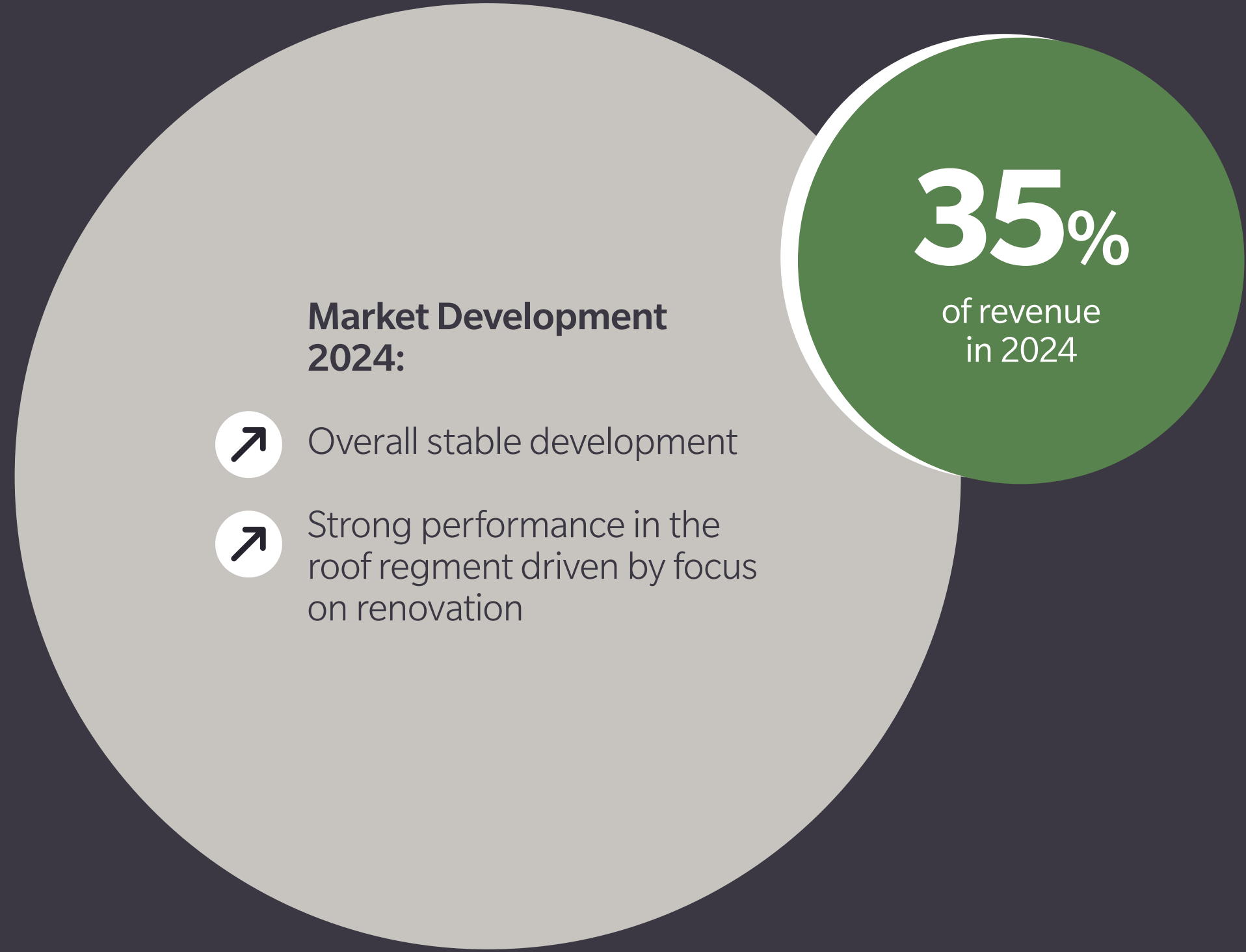
- ↗ Overall slightly declining trend
- ↗ Market share gains in infrastructure for water and energy management

18%
of revenue
in 2024



Key Topics in 2024
Development of End Markets

RENOVATION



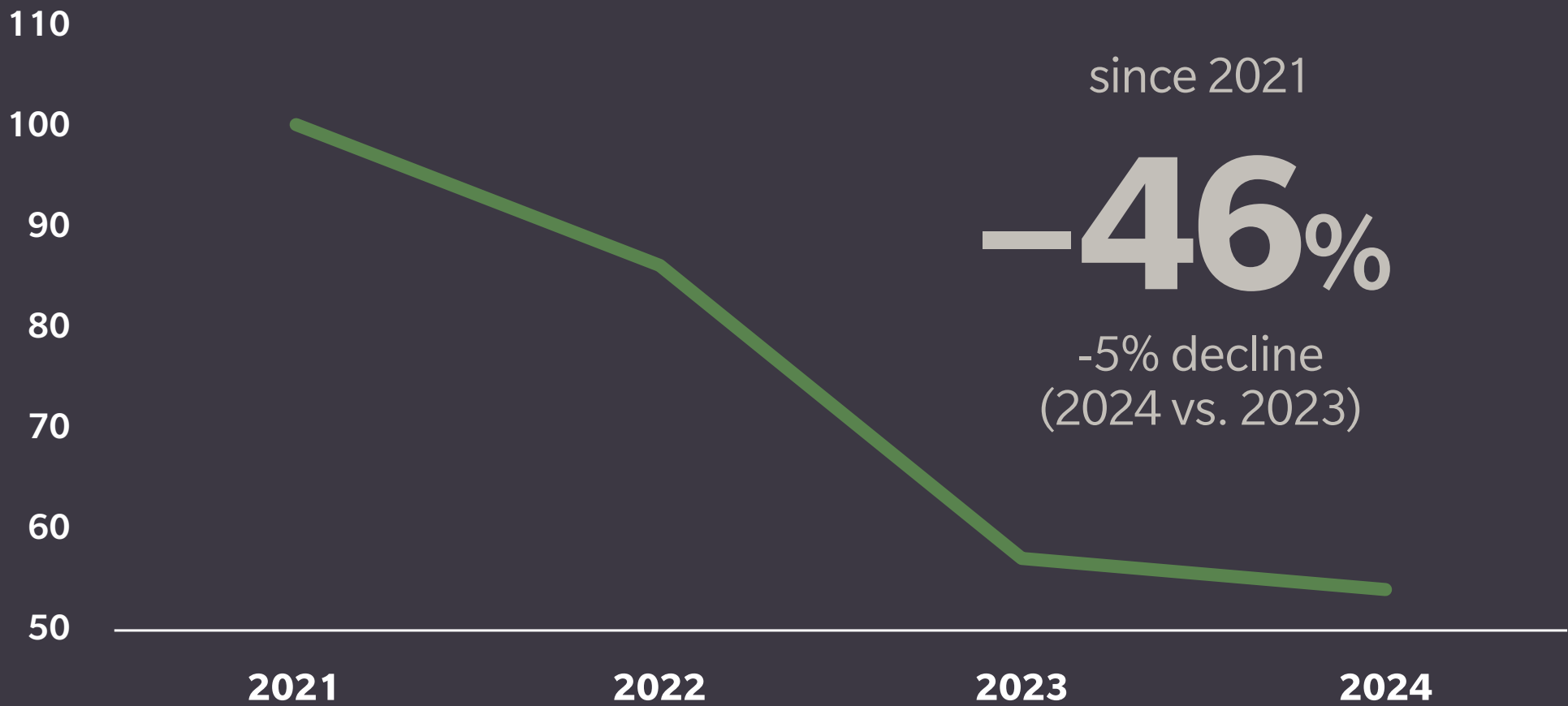
Key Topics in 2024
Development of End Markets

NEW RESIDENTIAL HOUSING

Market Development
2024:

- ↗ Expected market recovery in new residential housing did not materialize
- ↗ Declines of over 25% in single- and multi-family housing construction in Germany and Austria
- ↗ Sharp market downturn in Central and Western Europe as well as North America

47%
of revenue
in 2024



STRONG PERFORMANCE DRIVEN BY SUCCESSFUL TRANSFORMATION

**Strength
of Innovation**

Price Discipline

**Efficient Cost
Management
&
Self-Help
Program**

STRENGTH OF INNOVATION



STRONG PERFORMANCE DRIVEN BY SUCCESSFUL TRANSFORMATION

**Strength
of Innovation**

Price Discipline

**Efficient Cost
Management
&
Self-Help
Program**

PRICE DISCIPLINE

Consistent Price Discipline

Throughout 2024, overall price development remained stable – supported by targeted price adjustments, particularly in Eastern Europe.

STRONG PERFORMANCE DRIVEN BY SUCCESSFUL TRANSFORMATION

**Strength
of Innovation**

Price Discipline

**Efficient Cost
Management
&
Self-Help
Program**

EFFICIENT COST MANAGEMENT & SELF-HELP PROGRAM

Cost Management

€ **59** mn

cost savings in 2024

INTENSIFIED COST MANAGEMENT
AND EFFICIENCY IMPROVEMENTS
SUPPORT PROFITABILITY

Self-Help Program

€ **41** mn

EBITDA contribution in 2024

€ **100** mn

savings for full-year 2024 achieved



FINANCIAL PERFORMANCE

2024

Strong performance
in challenging market
conditions

Revenue


€ **4.5** bn

Increase of 7% compared
to the previous year

**Operating
EBITDA**

€ **760** bn

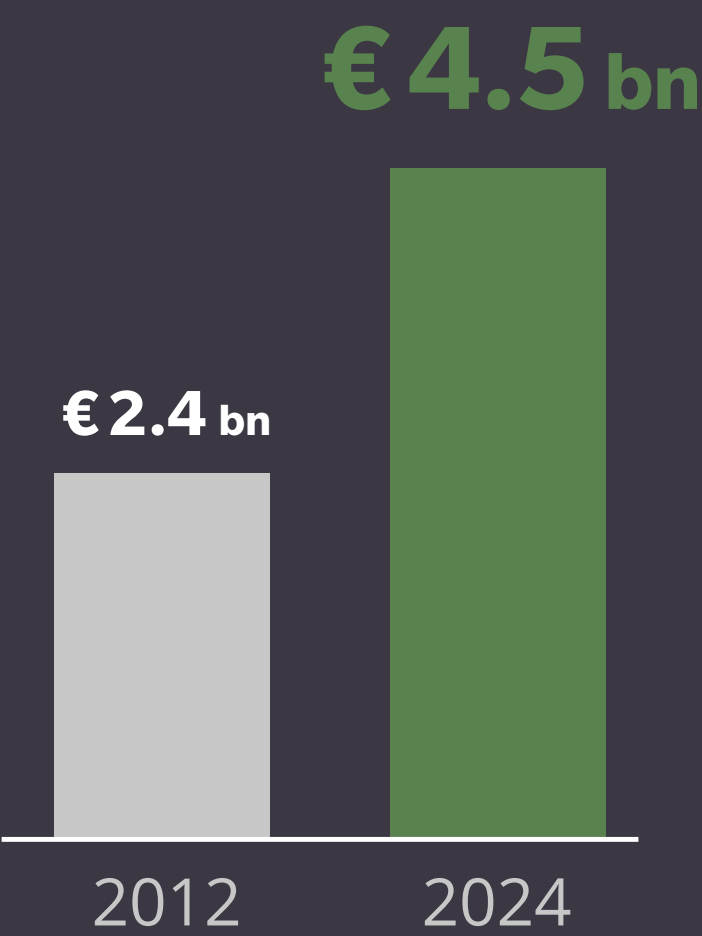
Decrease of –6% compared
to the previous year



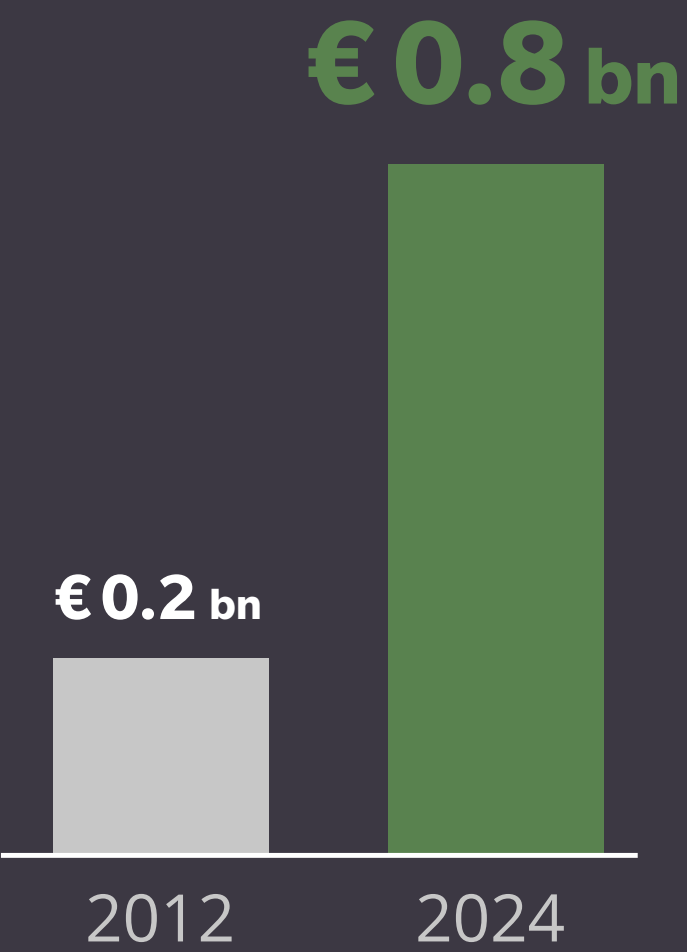
Value creation for Shareholders

STRONG RESULTS THANKS TO THE SUCCESSFUL
TRANSFORMATION OF OUR BUSINESS MODEL

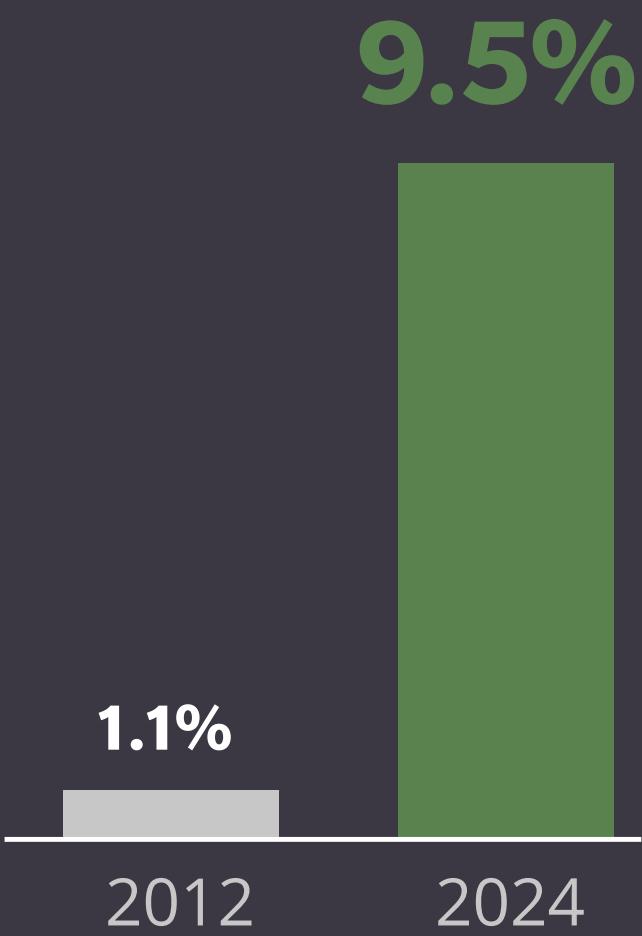
Revenue



EBITDA



ROCE



Value creation for Shareholders

VALUE CREATION FOR OUR SHAREHOLDERS

Dividend

€ **0.95**

Share Price
Development
2024-2025

€ **> 30**

Total
Shareholder Return
2012–2024

365%

20–40%

of the generated free
cash flow is distributed
to shareholders¹⁾

1) The specific amount is determined based on the Group's overall financial performance and outlook.



Capital Allocation Policy

OUR CAPITAL ALLOCATION POLICY



Dividend distribution together with share buybacks represents a total payout ratio of 33% of free cash flow.



Financial Performance 2024

STRONG PERFORMANCE IN A CHALLENGING MARKET ENVIRONMENT

2024

Revenues

€4.5 bn

**Increase of 7% in
comparison to prior year**

THIRD-BEST YEAR
IN COMPANY HISTORY

Operating
EBITDA

€ **760**mn

Decline of -6% in
comparison to prior year

SOLID OPERATING EBITDA MARGIN

Operating
EBITDA margin

19%

2023

Operating
EBITDA margin

17%

2024



Weaker end markets and lower production activity



Consistent pricing discipline resulted in overall stable price development throughout 2024 – supported by targeted price adjustments, particularly in Eastern Europe



Profitability strengthened through disciplined cost management and self-help program

OPERATING EBITDA

Operating EBITDA
2023

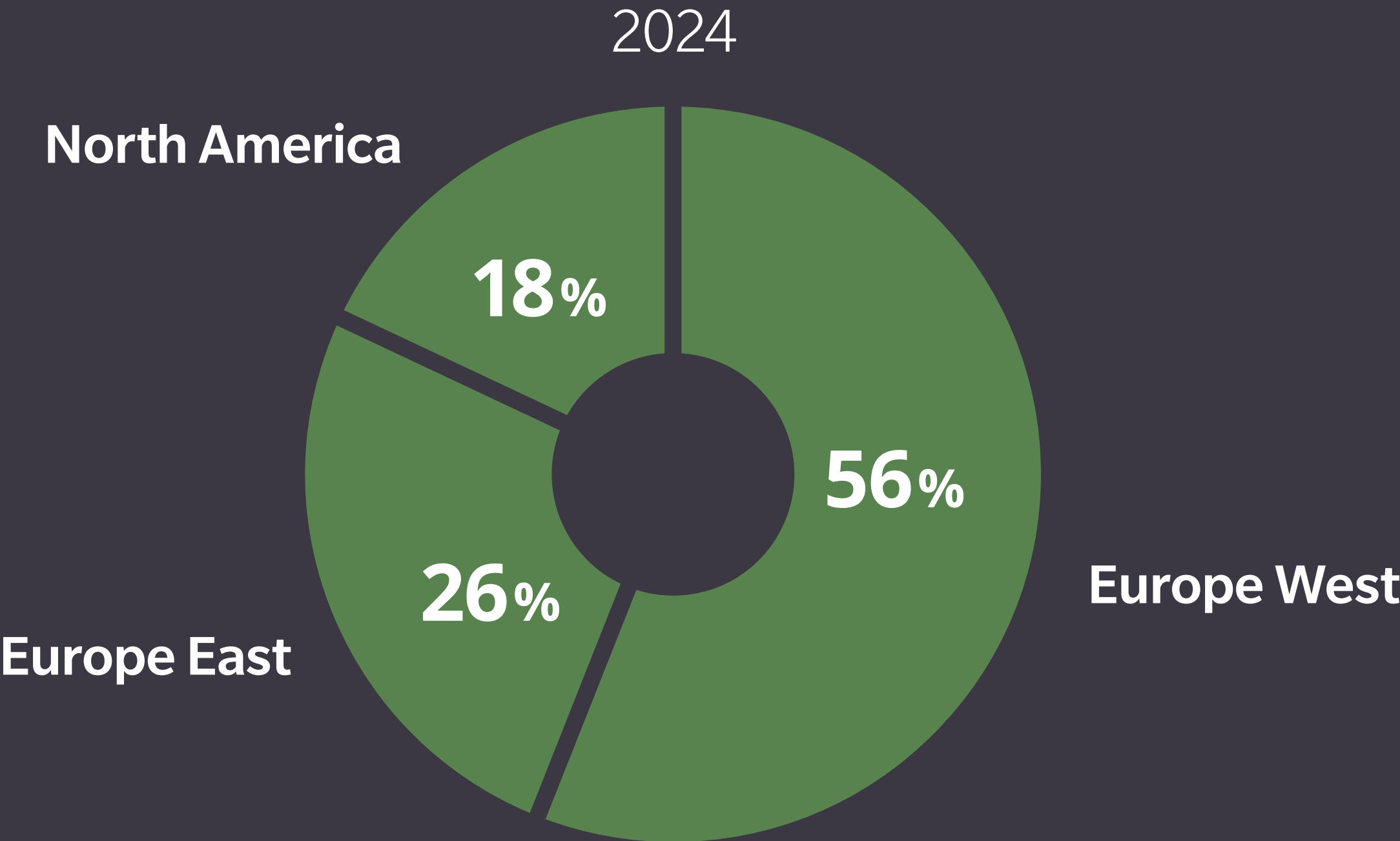
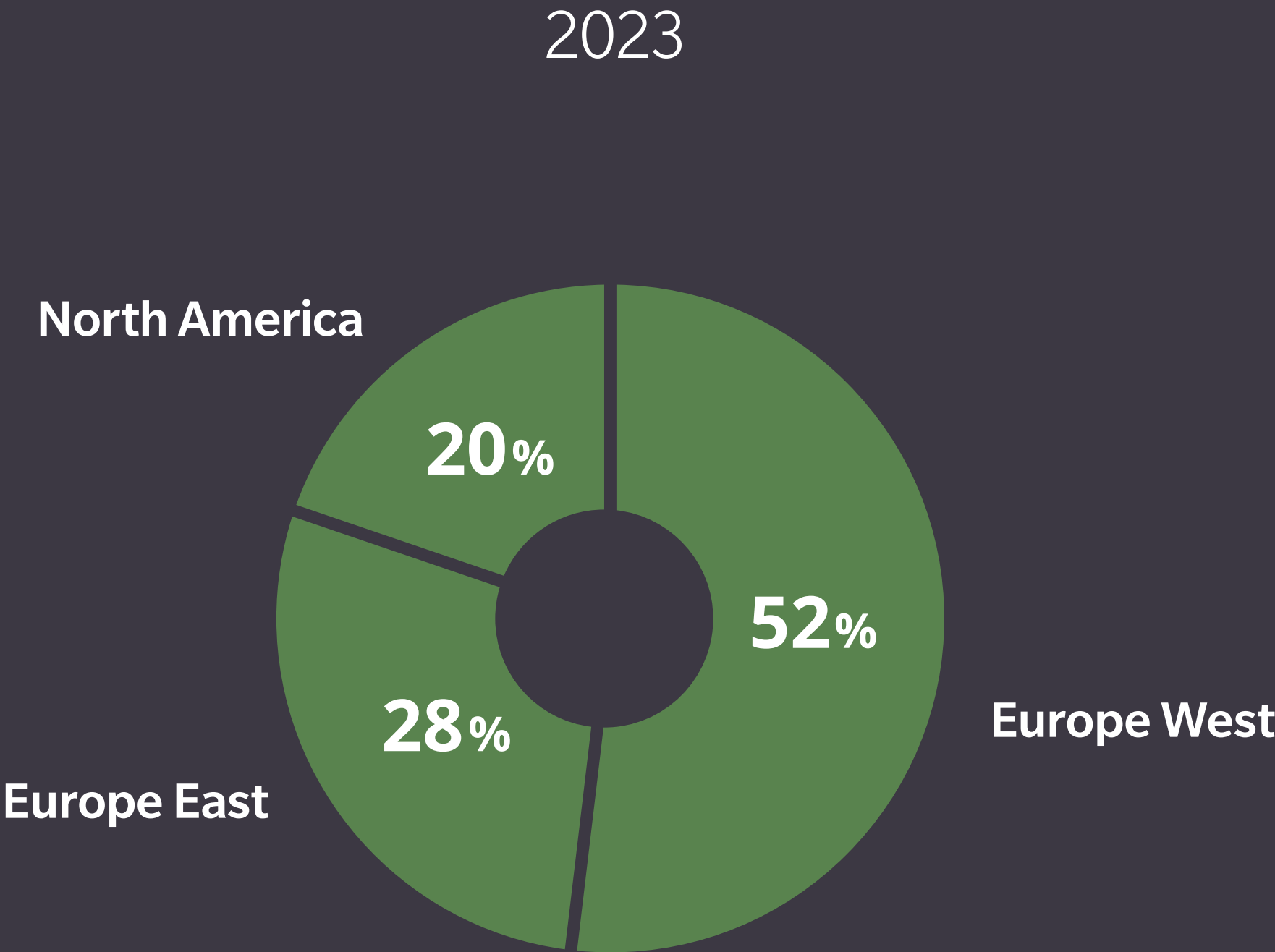
€ **811** mn

–6%

Operating EBITDA
2024

€ **760** mn

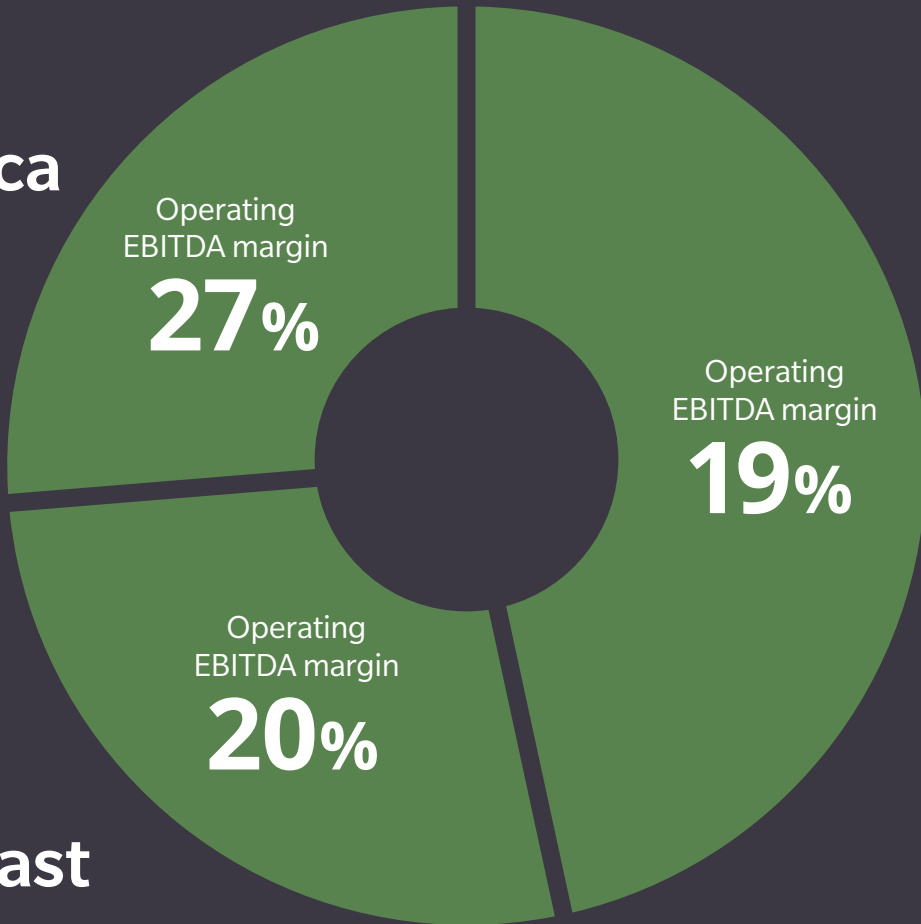
REVENUES BY REGION



OPERATING EBITDA BY REGION

2023

North America

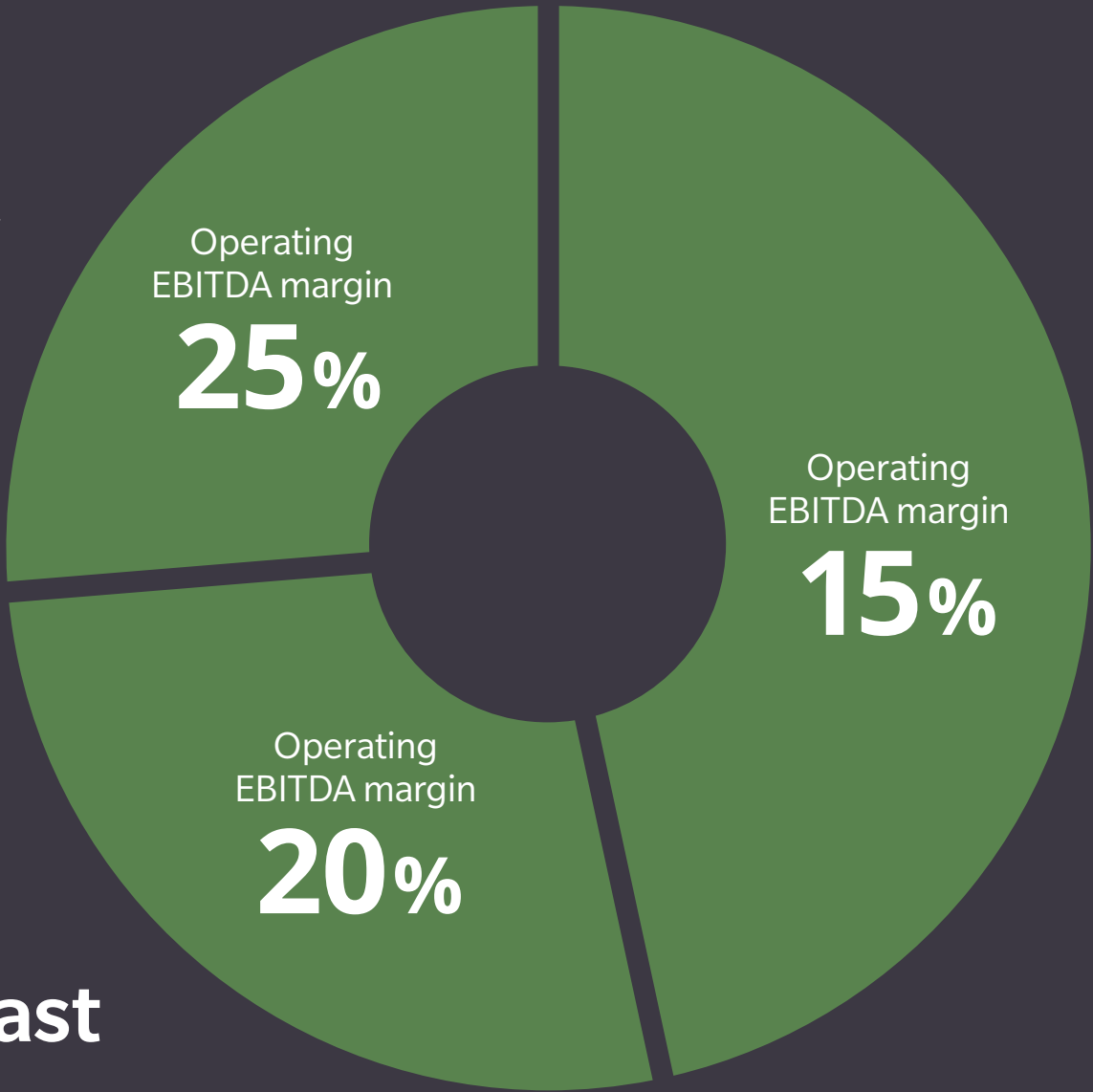


Europe West

Europe East

2024

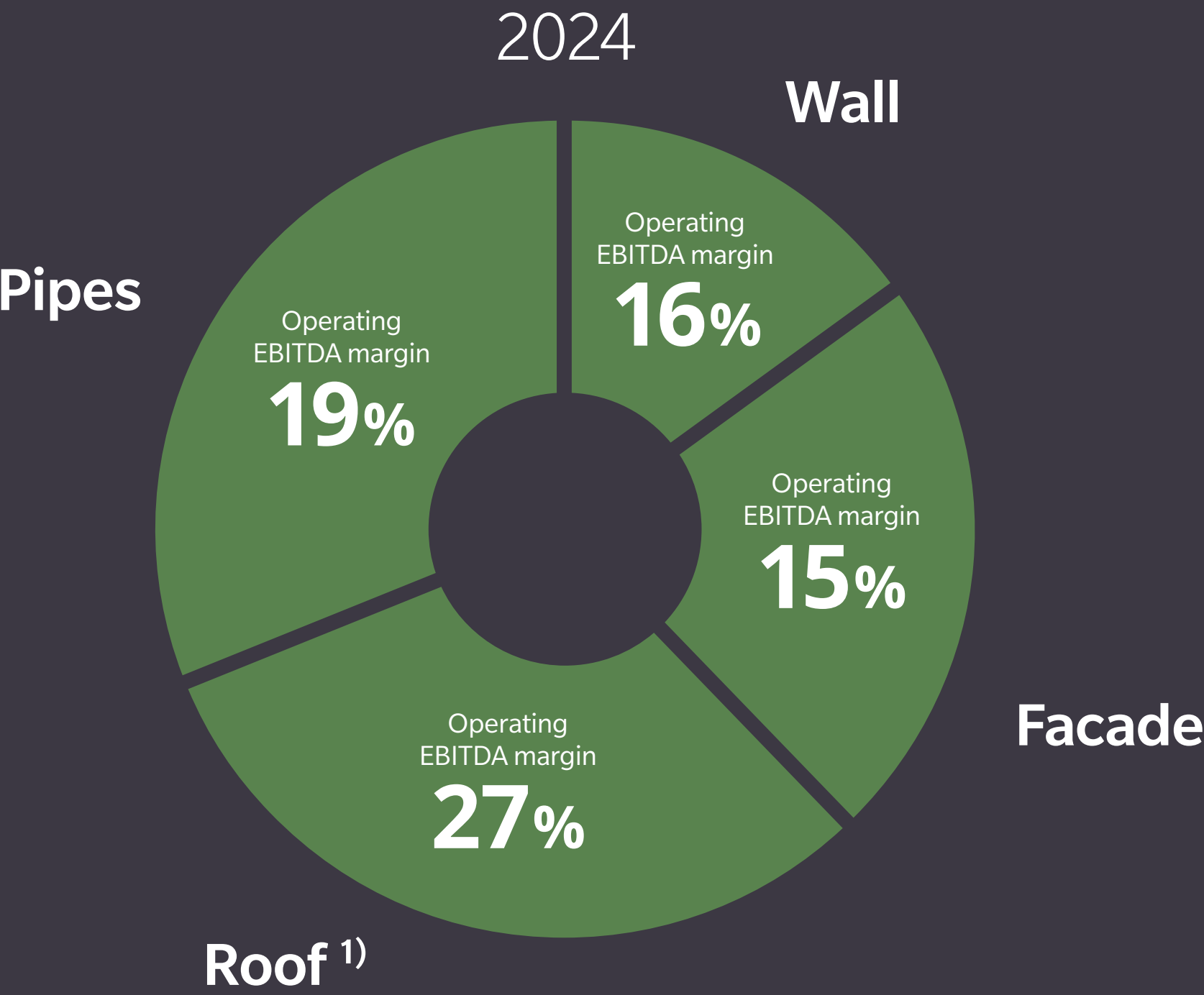
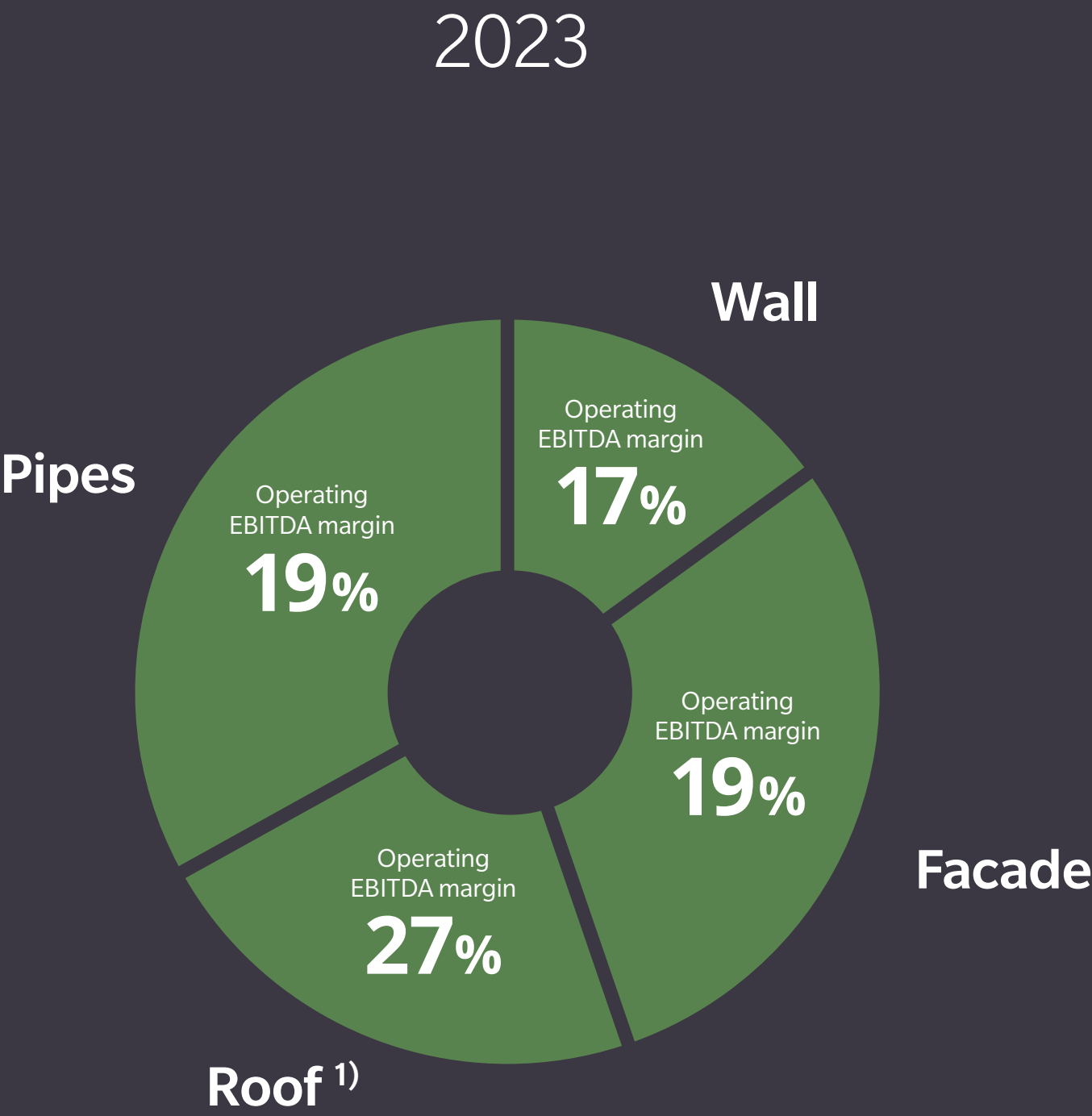
North America



Europe West

Europe East

OPERATING EBITDA BY PRODUCT



1) without Terreal

FOCUS ON CASH FLOW GENERATION FOLLOWING THE LARGEST ACQUISITION IN THE COMPANY'S HISTORY

- Successful Working Capital Management
- Reduction of maintenance investments
- Disciplined cost management
- Disposal of non core assets

€~**420**mn

+ > 60%
in comparison to prior year

STRONG OPERATING
CASH FLOW SUPPORTS FINANCING
OF ACQUISITIONS AND GROWTH



Note: Figures in € mn. Rounding differences may arise from automatic processing of data *Gross Cash Flow as stated in the Consolidated Statement of Cash Flow

CONSERVATIVE FINANCIAL POLICY ENSURES A SOLID BALANCE SHEET

**Strong
Capital Base**

~50%

equity ratio

**Solid
Liquidity Reserve**

€ ~1.0_{bn}

**Conservative
Leverage Ratio**

2.3x

**net debt / operating EBITDA
as of December 31, 2024**

**Investment-
Grade Rating**

**Baa3
by Moody's**

Sustainability –
an integral part
of our strategy

People at
the Center

Sustainability
Program
2023-2026

People at the Center

People at the Center

>20,000 employees in 28 countries

>90 nationalities

>30 spoken languages

>34% female representation in employee positions

907,000 shares for employees





Health & Safety

- “Zero Harm” Principle: **Zero workplace accidents**
- Target: **20,000 hours** per year dedicated to **Health & Safety** initiatives by 2026
2024 Already Achieved: Over 49,000 hours
- **Safety App:** Reporting of potential hazards

- Regular **plant inspections**
- **~323,000 hours of safety training**
- Safe working conditions aligned with ongoing technological development

Sustainability in Our Strategy

Sustainability and innovation go hand in hand and are integral parts of our strategy.

Despite a challenging market environment, we remain committed to this direction and continue to consistently implement our strategic initiatives.



Driving Sustainable Growth

Innovation supports achieving our sustainability goals



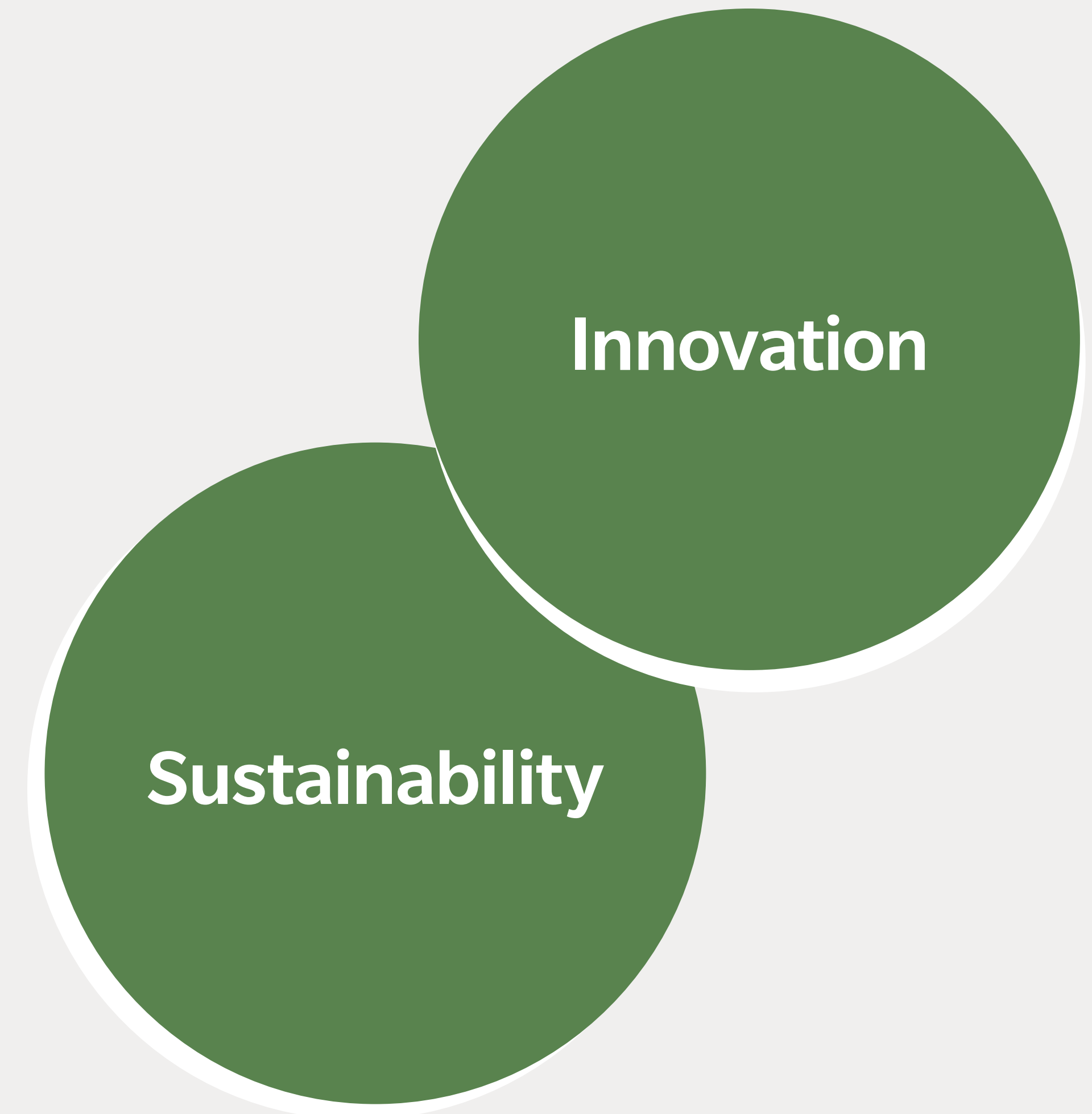
State of the art plants

Continuous upgrades of our facilities lead to significant CO₂ savings



Resource efficiency

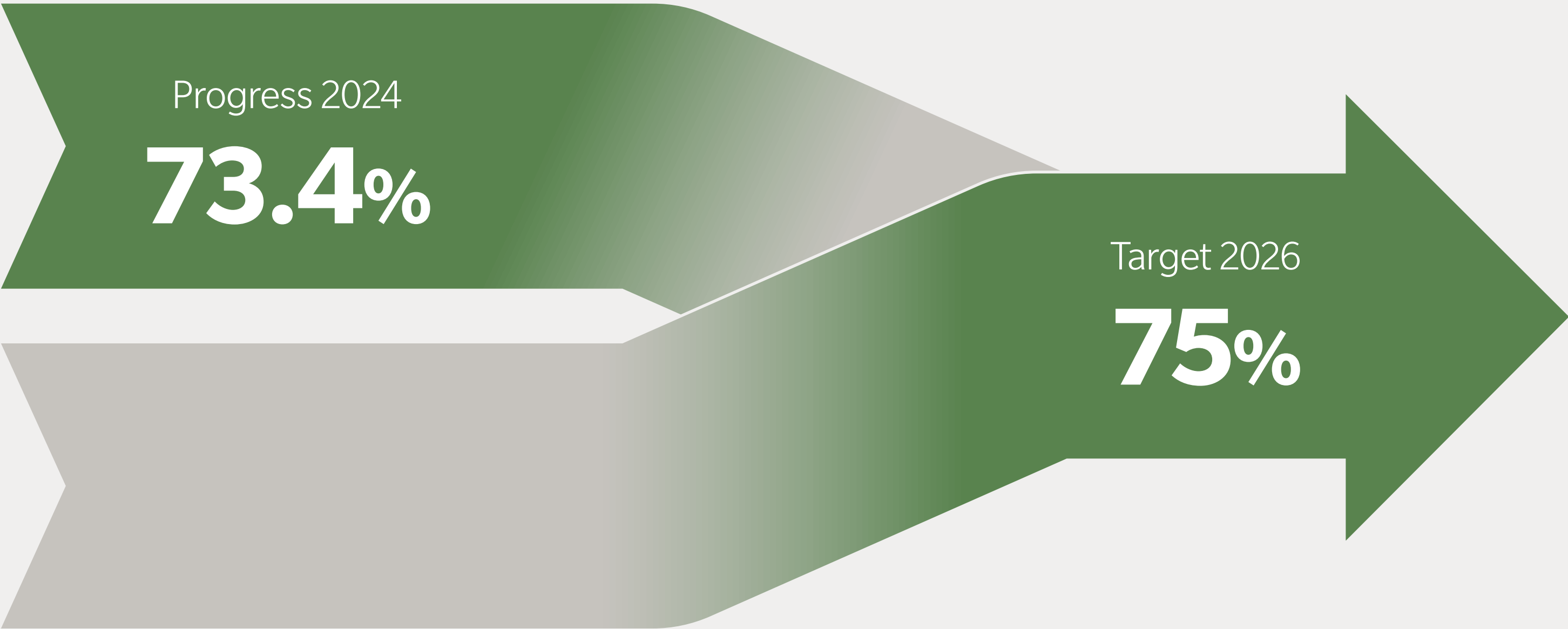
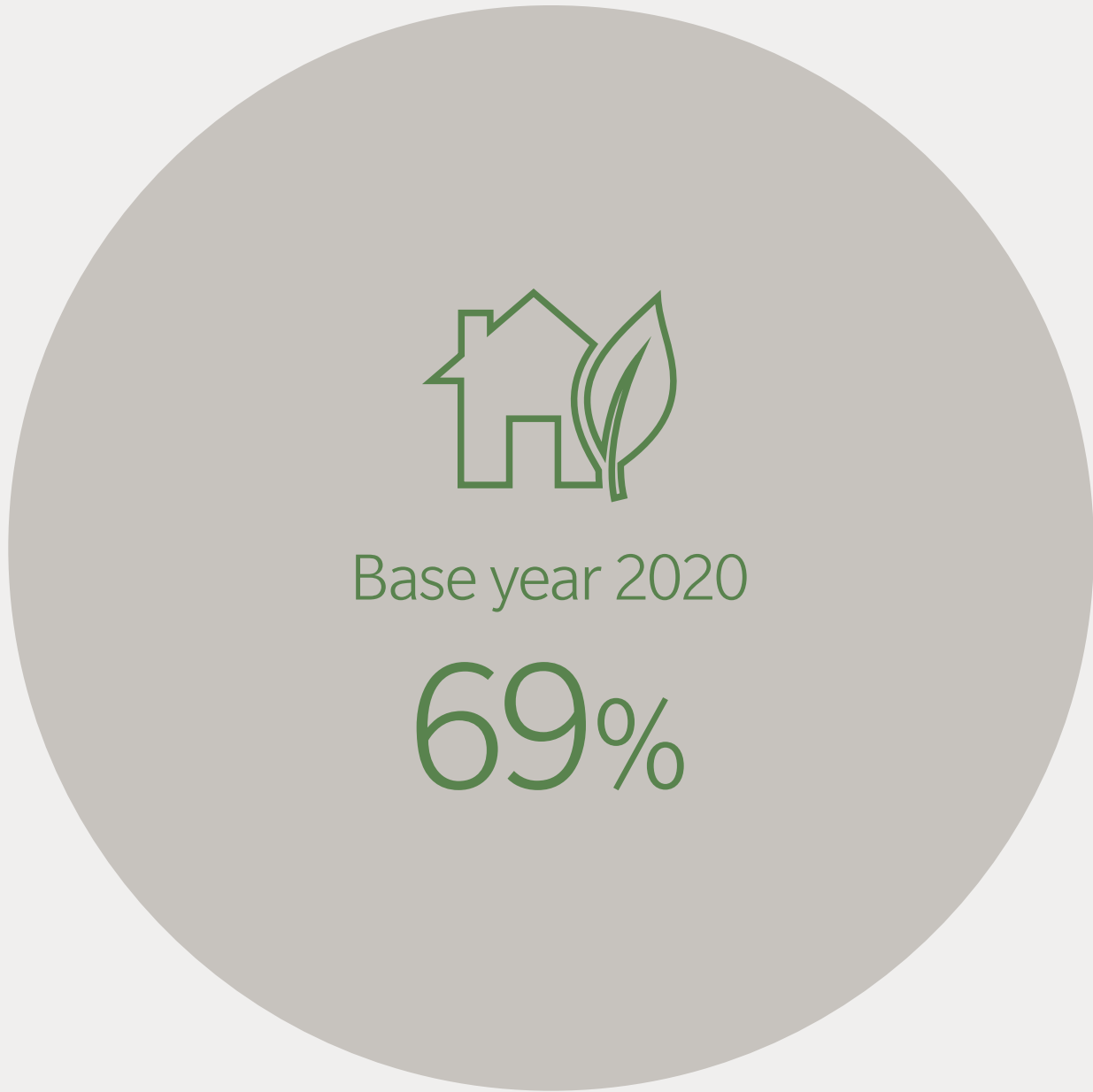
Innovative technologies in the production processes help conserve resources



Our Sustainability
Program 2023–2026



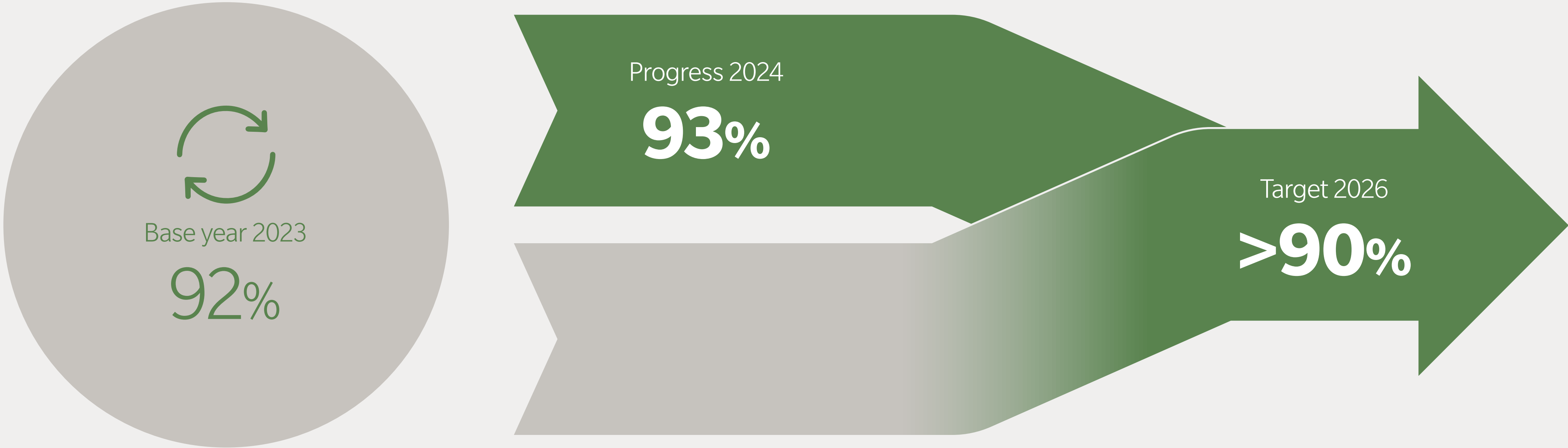
REVENUE FROM PRODUCTS
SUPPORTING NET ZERO BUILDINGS



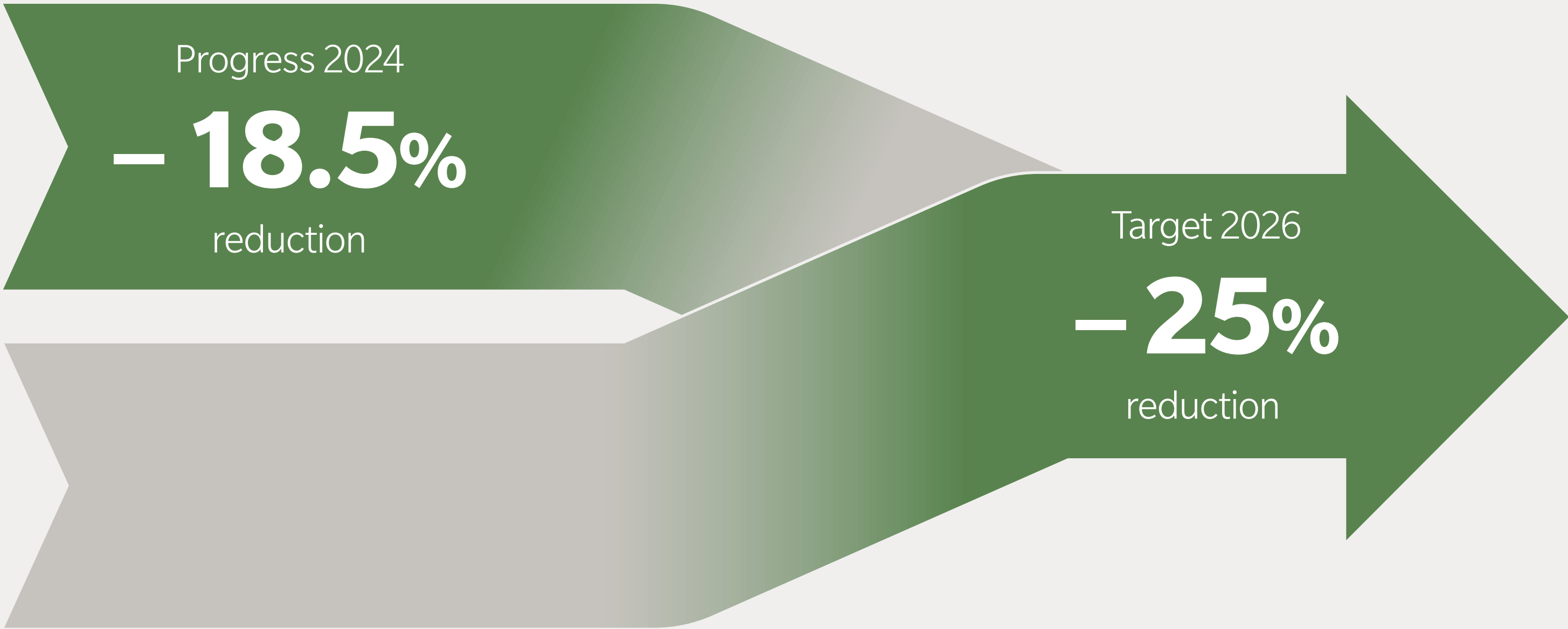
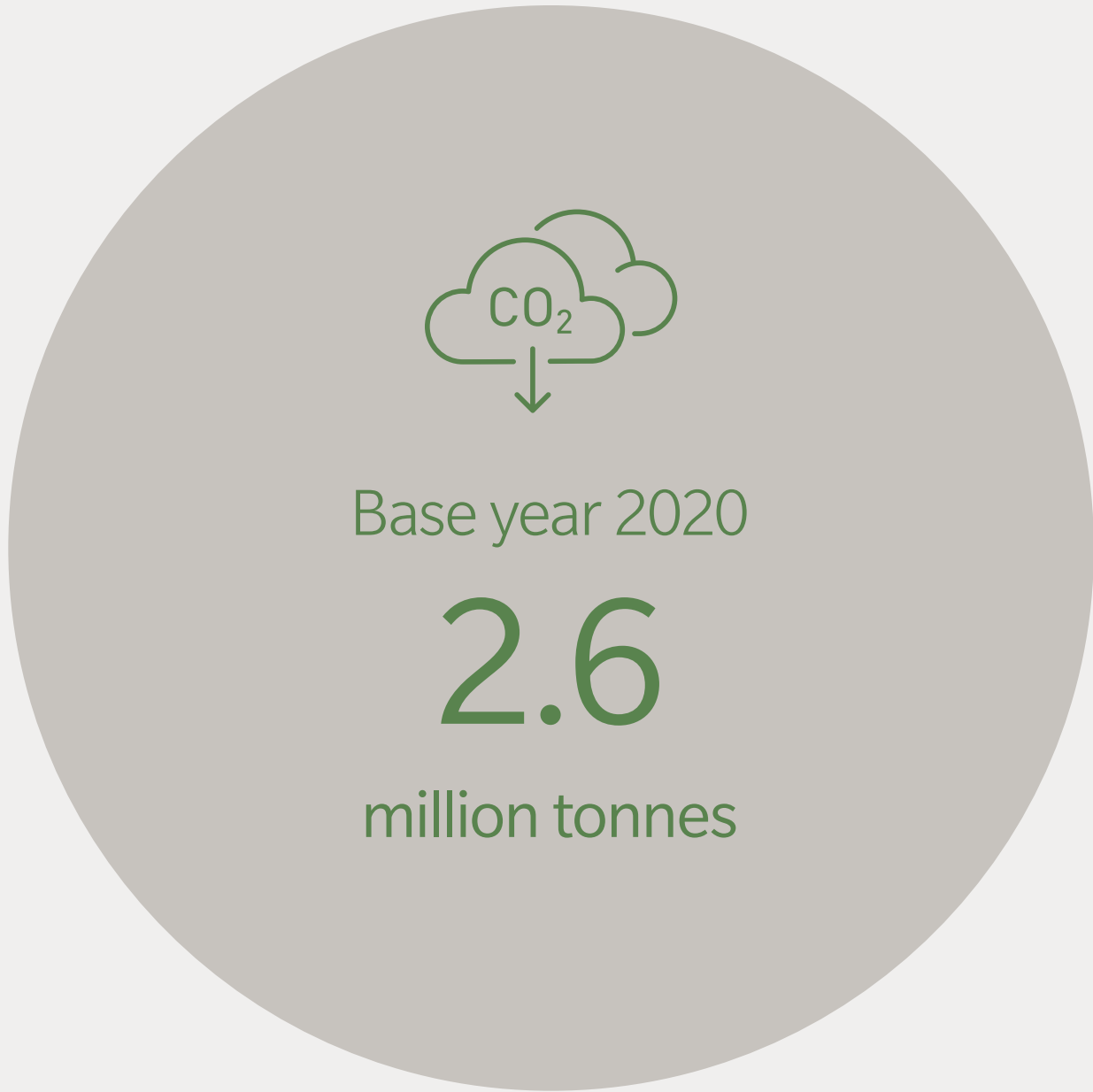
SALES FROM HIGHLY
DURABLE PRODUCTS (>100 YEARS)



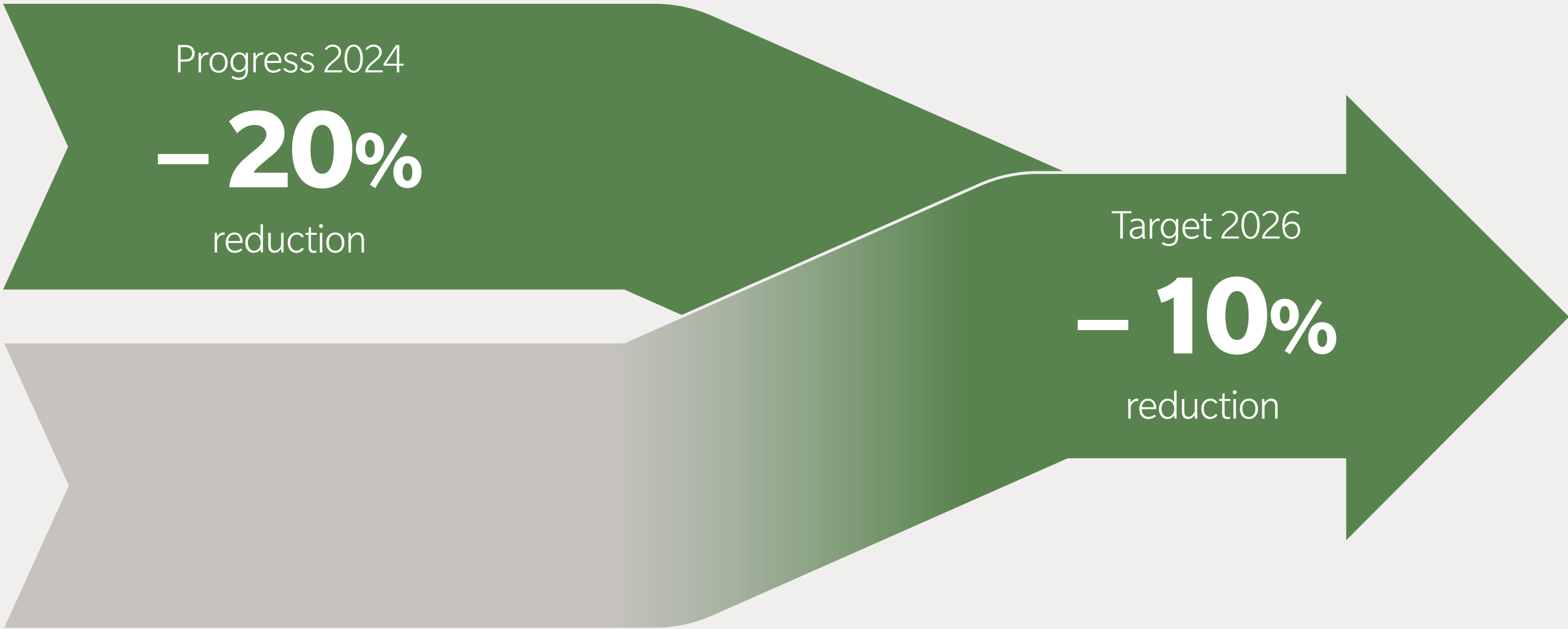
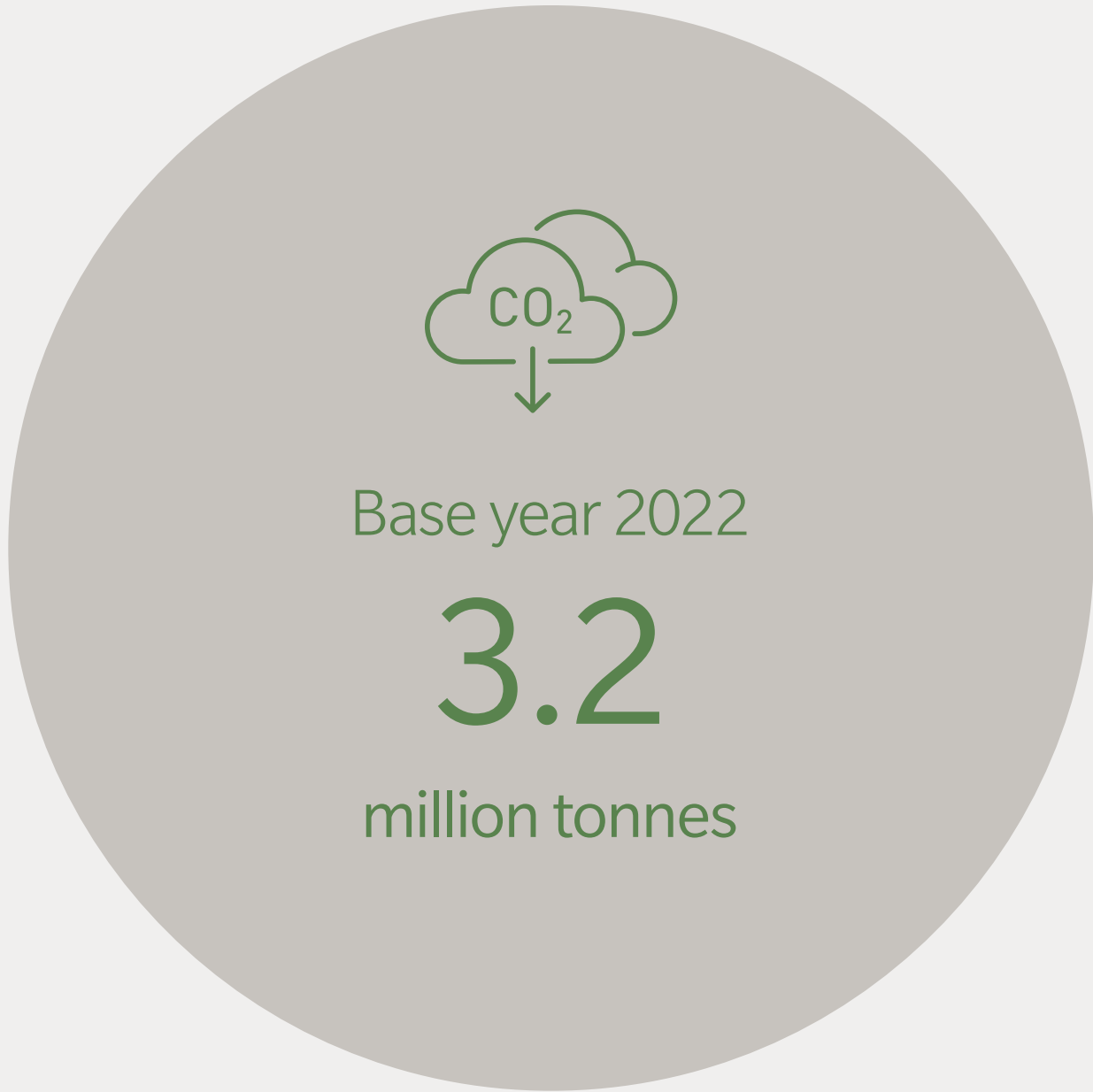
SOLD PRODUCTS THAT ARE RECYCLABLE
AND/OR REUSABLE



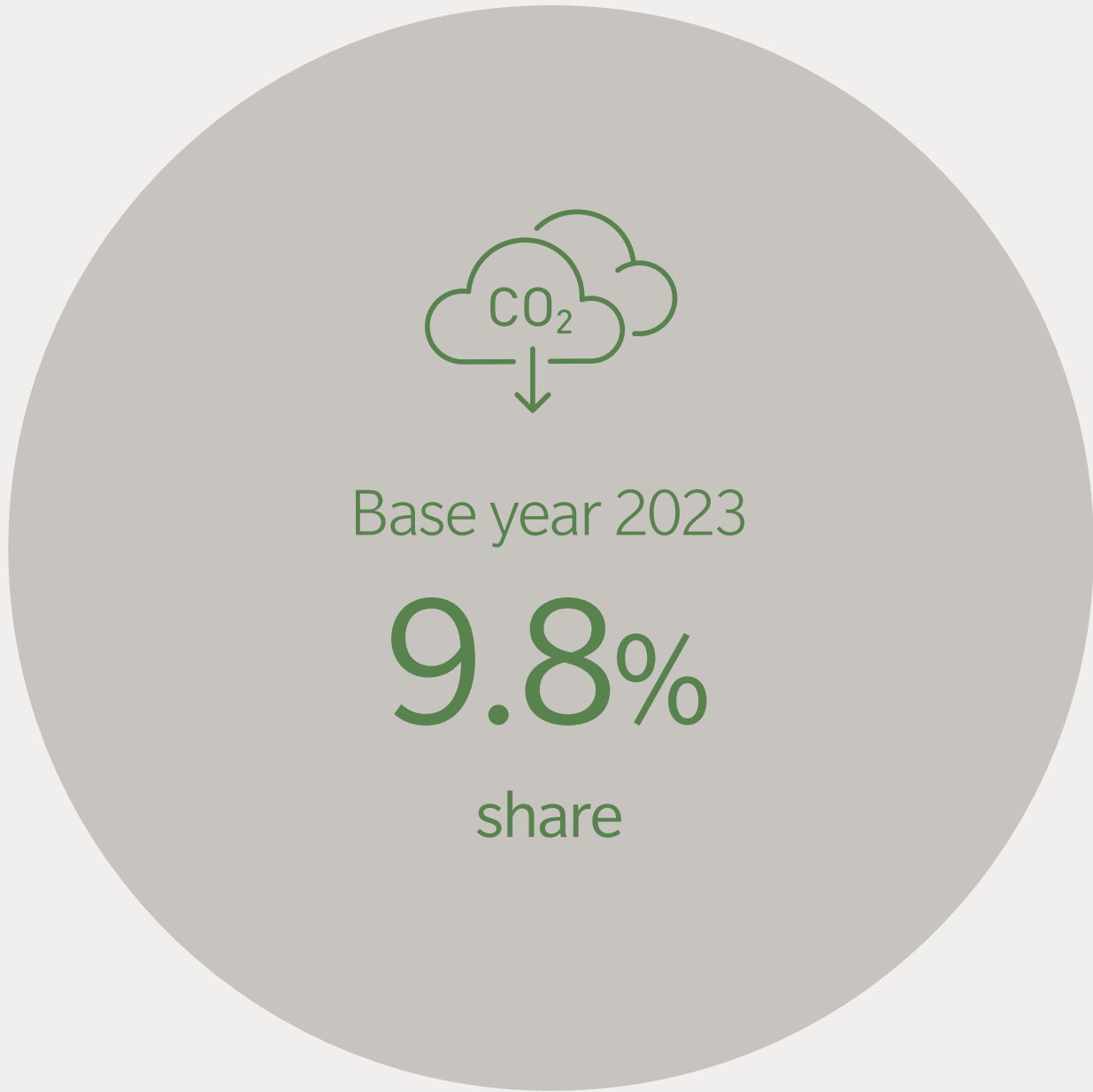
REDUCTION
OF SCOPE 1 & 2 EMISSIONS



REDUCTION
OF SCOPE 3 EMISSIONS



SHARE OF RENEWABLE ENERGY
IN OWN OPERATIONS





2025

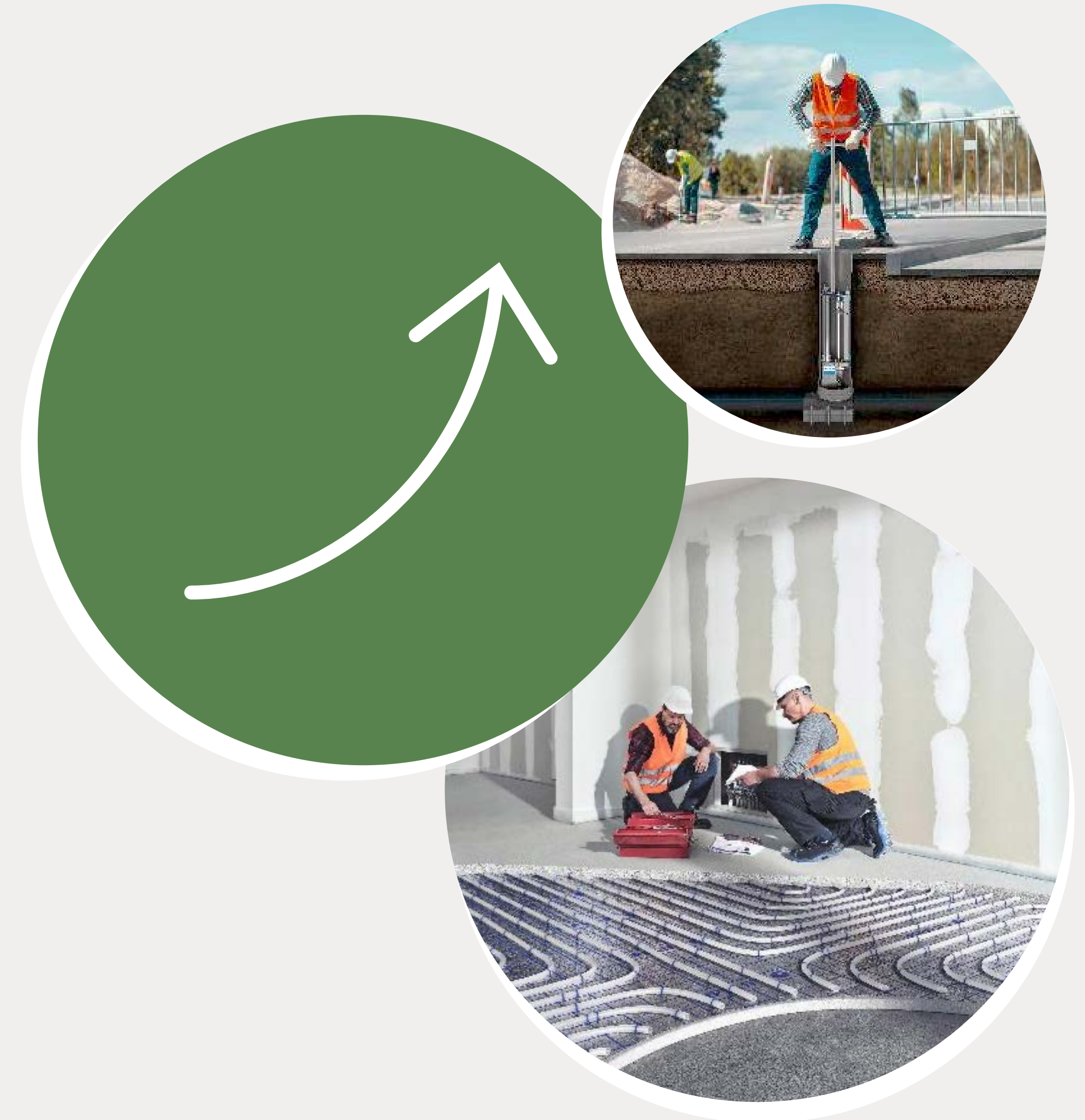


Market developments

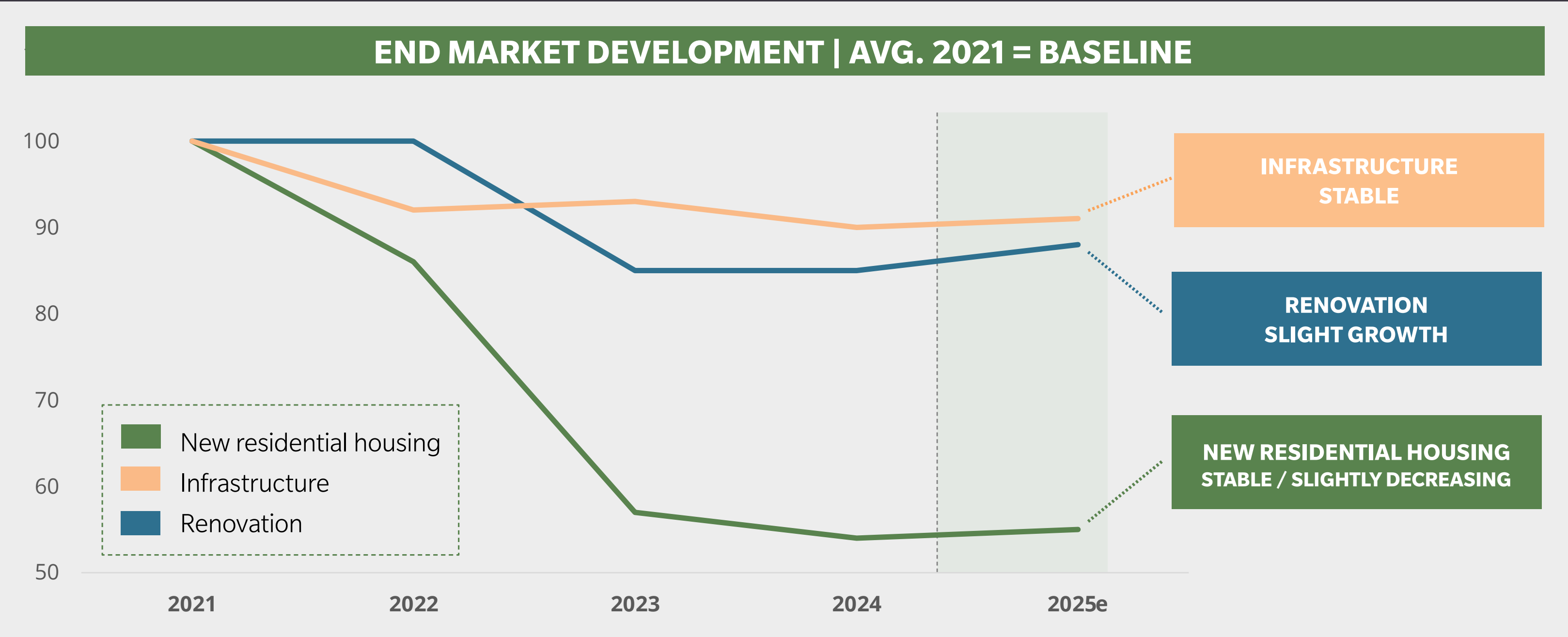
- Uncertain economic environment, but early signs of easing interest rates
- Regional recovery in new residential housing, but weakness persists in Western Europe – particularly in Germany
- Growth drivers in renovation and infrastructure, especially in roofing systems and piping solutions
- North America shows strength in infrastructure despite weather-related risks
- Eastern Europe remains split: positive trend in new residential housing, but challenging conditions in infrastructure
- Trade tariffs have an indirect negative impact through weakened sentiment and reduced affordability

Potential catalysts for growth

- Governmental initiatives to materialize particularly in the UK and Europe
- Alternative models for financing social housing (i.e. through the European Investment Bank, EIB)
- Political stability after elections
- Further interest rate cuts
- Ukraine peace deal



EXPECTATIONS WITH RESPECT TO
END MARKET DEVELOPMENT IN 2025



Note: Market level calculated according to the weighted wienerberger end market exposure incl. newbuild, renovation & infrastructure

Infrastructure

Market Development:

- Stable development in Eastern, Western, and Northern Europe
- Slight growth in the UK and Ireland
- Stable development in the US and Canada

Revenue share: 20%

#1
piping
solutions

#2
pavers

Renovation

Market Development:

- ↗ Slight growth in Eastern Europe as well as the UK/Ireland
- ↗ Stable development in Western and Northern Europe
- ↗ Stable development in the US and Canada

Revenue share: 35%



New residential housing

Market development:

- ↗ Slight growth in UK/Ireland
- ↗ Stable, slightly declining development in Western Europe – with the exception of the Netherlands, where slight growth is observed
- ↗ Stable, slightly declining development in the US and Canada
- ↗ In Eastern Europe, no widespread growth; regional differences persist

Revenue share: 45%



GUIDANCE 2025

Operating
EBITDA

€ ~800 mn

Outlook assumptions are based on

- overall stable end market developments throughout 2025
- further interest rate cuts in line with current market expectations

Q1 2025

Q1 / 2025



- Stable sales volumes vs. Q1 2024
- Slightly negative price/cost spread expected in Q1 2025
- Further positive cost management impact out of restructurings 2024

Mid-term strategy

Environment
and Positioning

End markets

Our Path
to the Future

THE ENVIRONMENT IN WHICH WE OPERATE

Geopolitical Environment



Instable

Financial Markets



Volatile

Conditions



Characterized by
uncertainty, requiring
resilience and adaptability

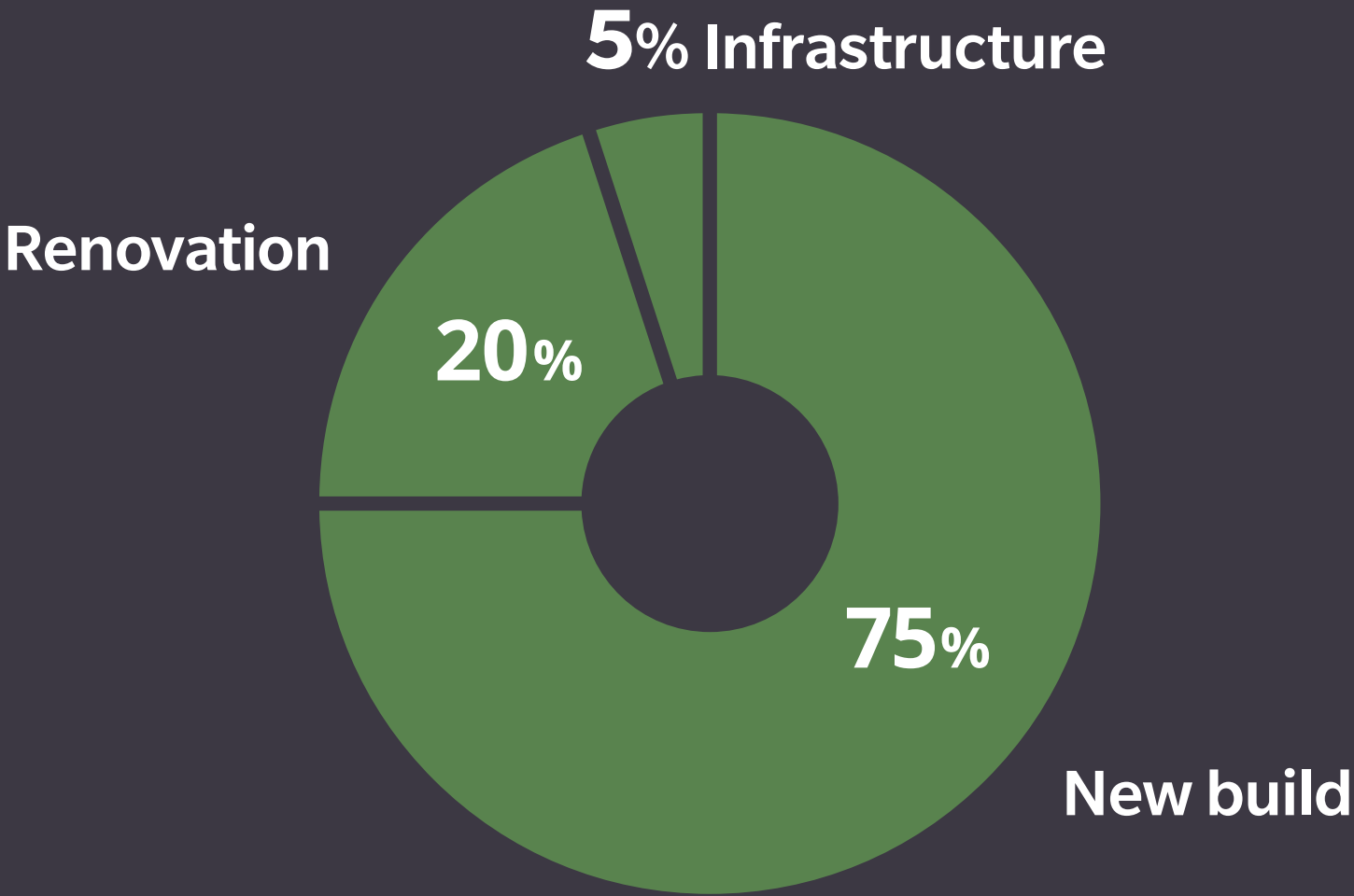
Our Response: Strong and stable business model

- **Raw Material Security:** Locally available clay, regionally/internationally secured plastic granulate
- **Stable Energy Supply:** Growing share of sustainably available energy sources
- **Local Production:** Short distances, regional integration
- **High Resilience:** No significant disruptions from tariffs or international supply chains
- **Sustainability:** Strong commitment across all business areas

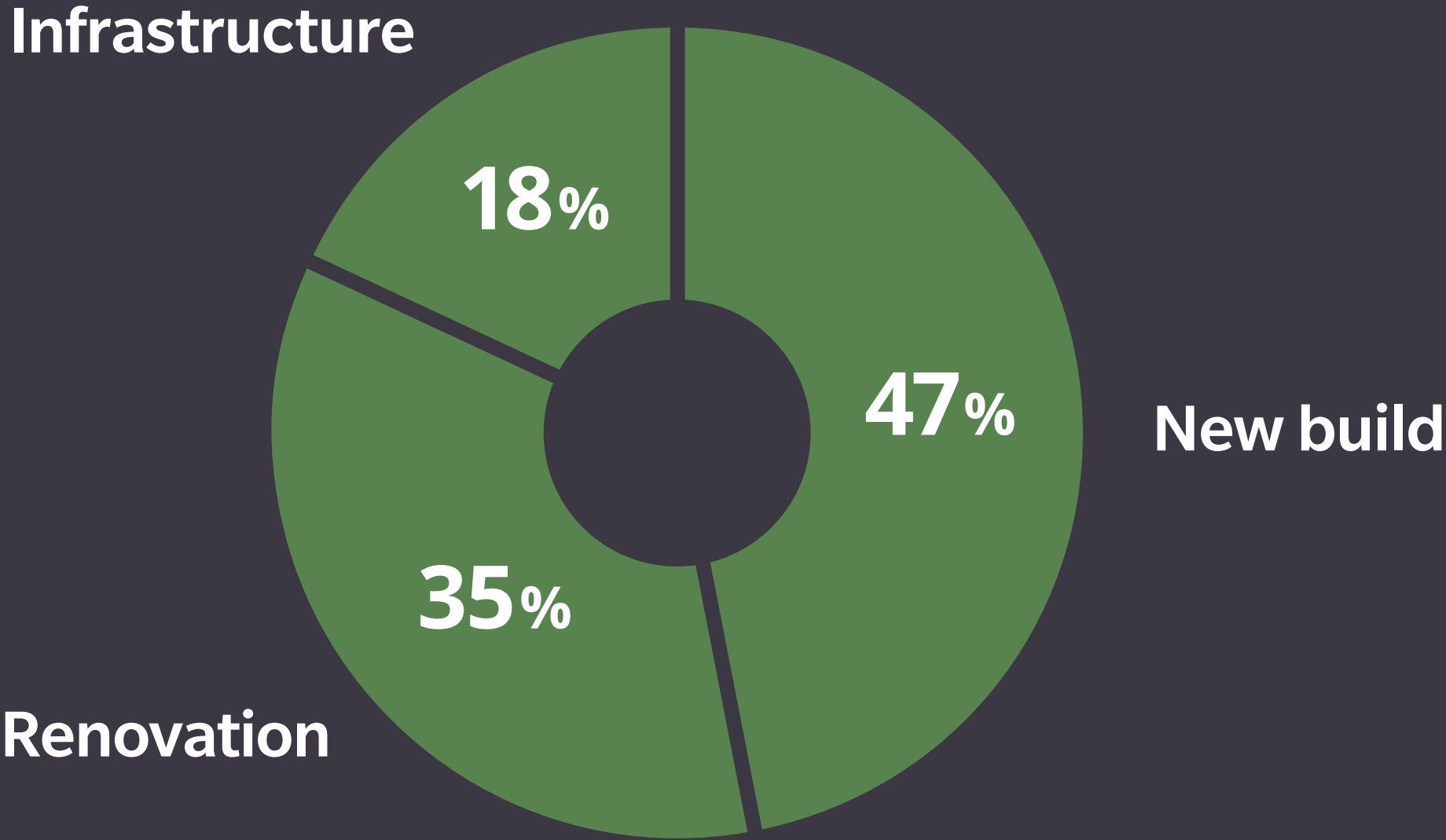


STRATEGIC TRANSFORMATION – OPTIMIZED
POSITIONING IN KEY END MARKETS

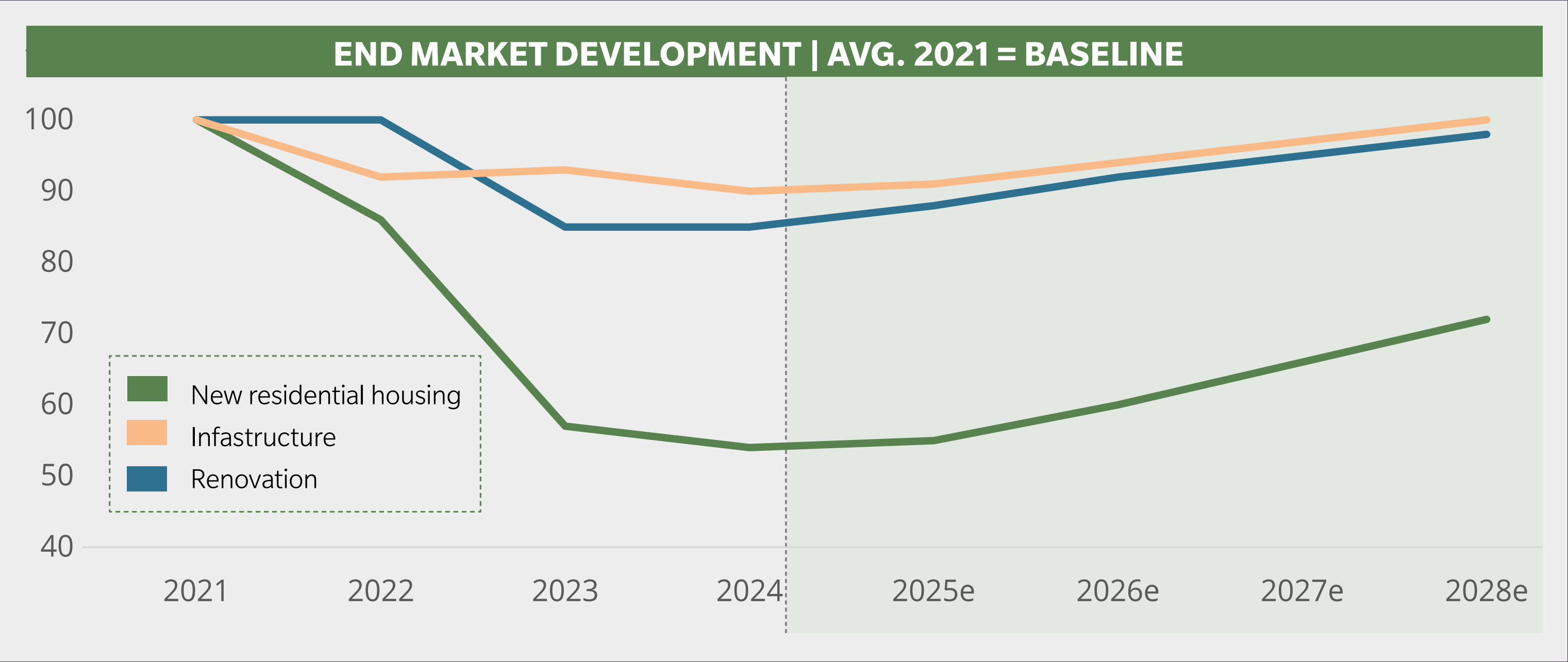
REVENUE SHARE 2010



REVENUE SHARE 2024



END MARKET DEVELOPMENT



- ↗ Important spare capacity to meet increasing demand
- ↗ More efficient and cost-effective industrial base in all regions
- ↗ Strong portfolio of systems/products for renovation, infrastructure and new residential housing

Note: Market level calculated according to the weighted wienerberger end market exposure incl. newbuild, renovation & infrastructure

FOCUS ON ORGANIC GROWTH IN OUR BUSINESS AREAS

Roofing:

- From protective roofs to functional roofs
- Solutions for pitched roofs
- Solar systems as drivers for net-zero buildings
- Roofing accessories

Pipes:

- Resource-efficient solutions for water and energy infrastructure
- Sustainable products for future-proof buildings
- Smart solutions and digital water management

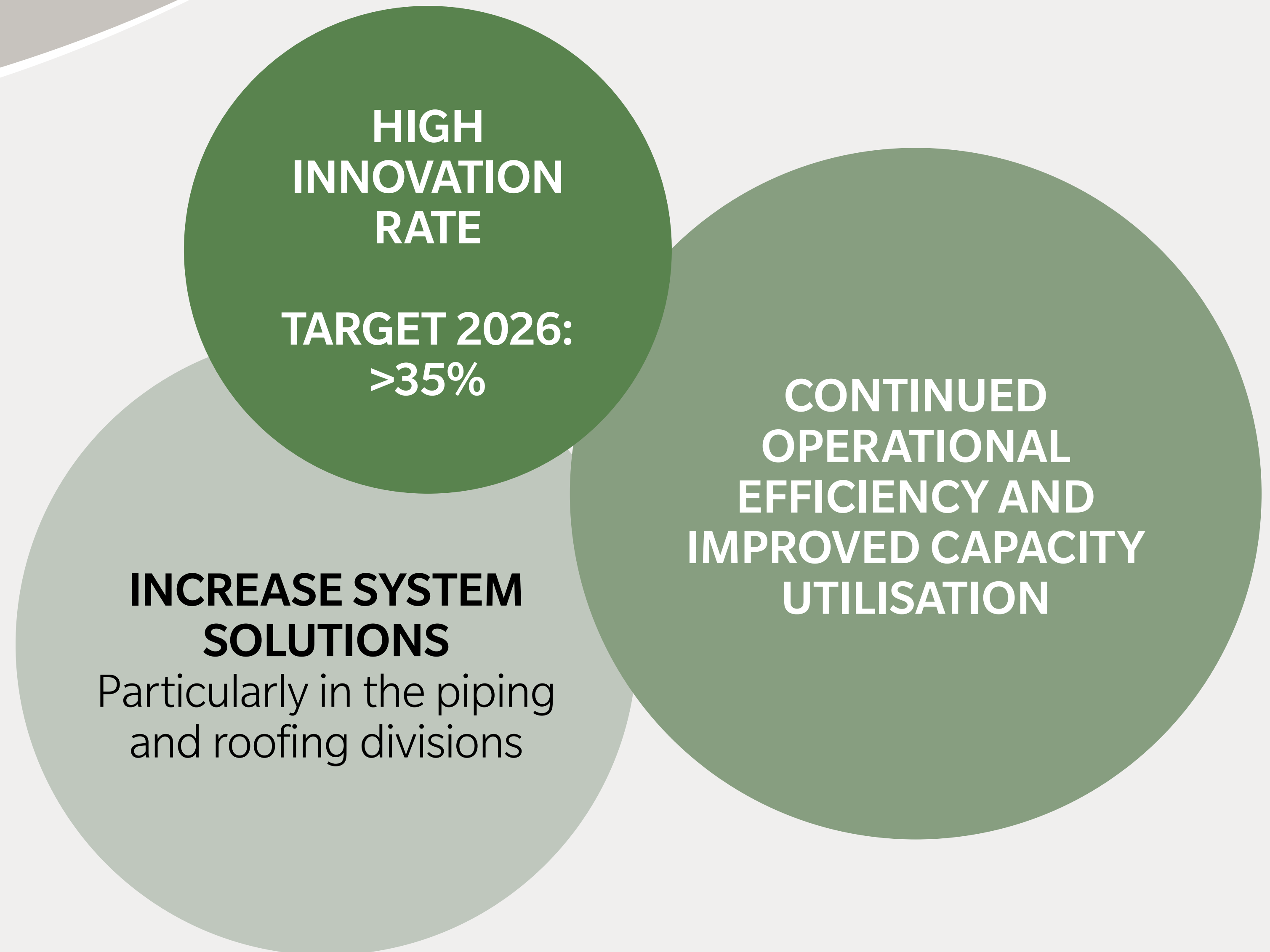
Walls:

- Robotics and automation to enhance efficiency
- Decarbonization through prefabrication
- Smart construction: Utilizing new technologies for process optimization

Facade:

- Dematerialization: Efficient resource use through innovative solutions
- Brick slips: Slimline facade solutions
- Electrification of production

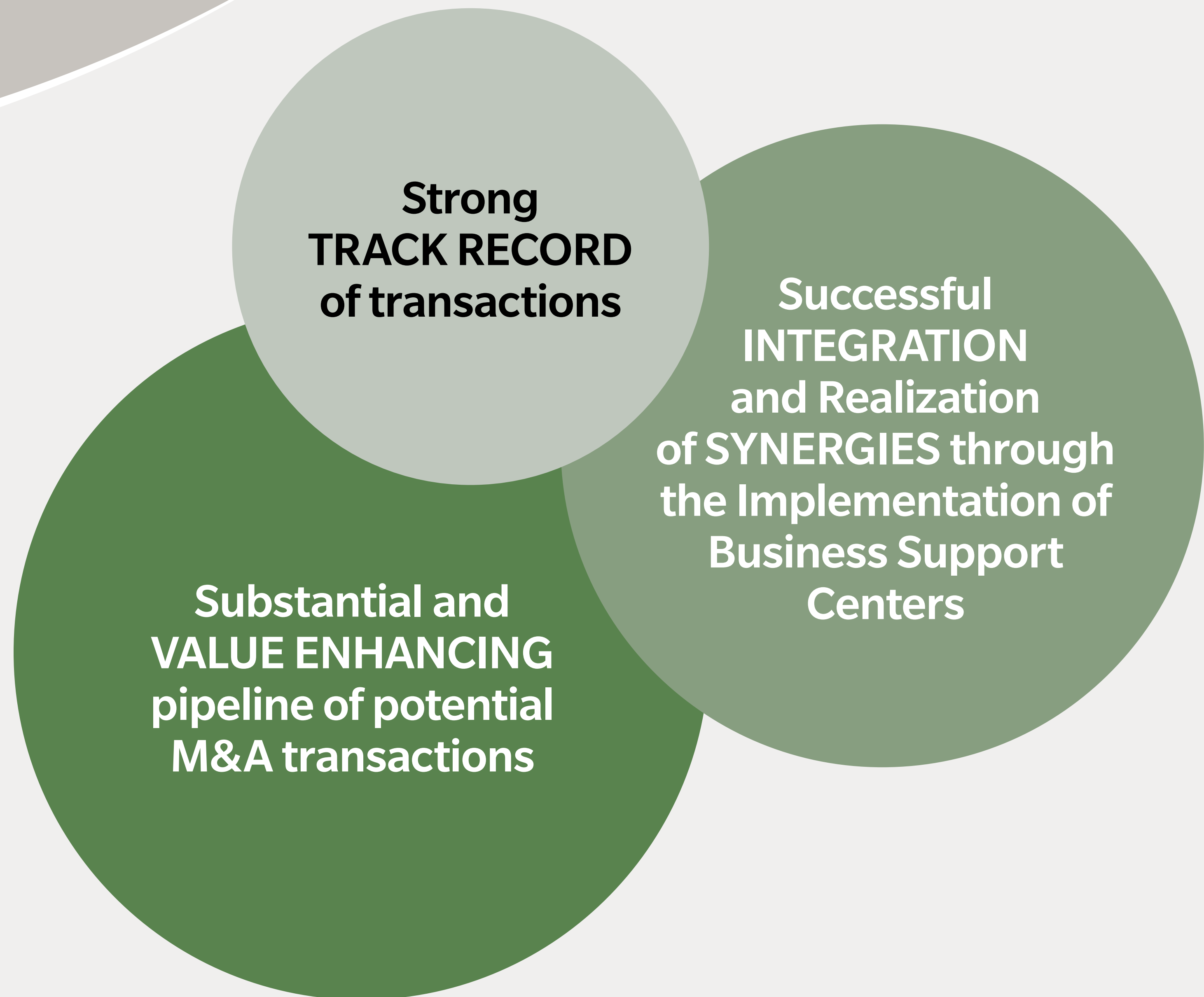
**Focus on
organic growth**



**Focus on
value creating
acquisitions**



**Focus on
value creating
acquisitions**



STRATEGIC EXPANSION INTO NEW INTERNATIONAL BUSINESS AREAS

**Piping Solutions
(Soluforce / LLP):**

Focusing on
high-performance
infrastructure projects

**Facade and Roofing
Solutions:**

Targeted growth
in dynamic markets

**Gradual Expansion
of Wall Material
Business in India**

**Growth Priorities
in Commercial
new build in the
US & Canada,
the UK & Ireland,
and Europe**

Mid-term strategy
Our Path to the Future



Merged
capabilities
of Inter Act, I-Real,
Wideco,
and Slatek

Strategic Expansion of Innovative Solutions



Technology Focus

IoT-based systems enabling real-time monitoring & predictive maintenance



Platform for Growth

Positioned to meet rising demand for efficient, data-driven infrastructure



Purpose-Driven Innovation

Expansion into digital infrastructure for water, energy & buildings



Sustainability Aligned

Supports our climate goals & the European Green Deal

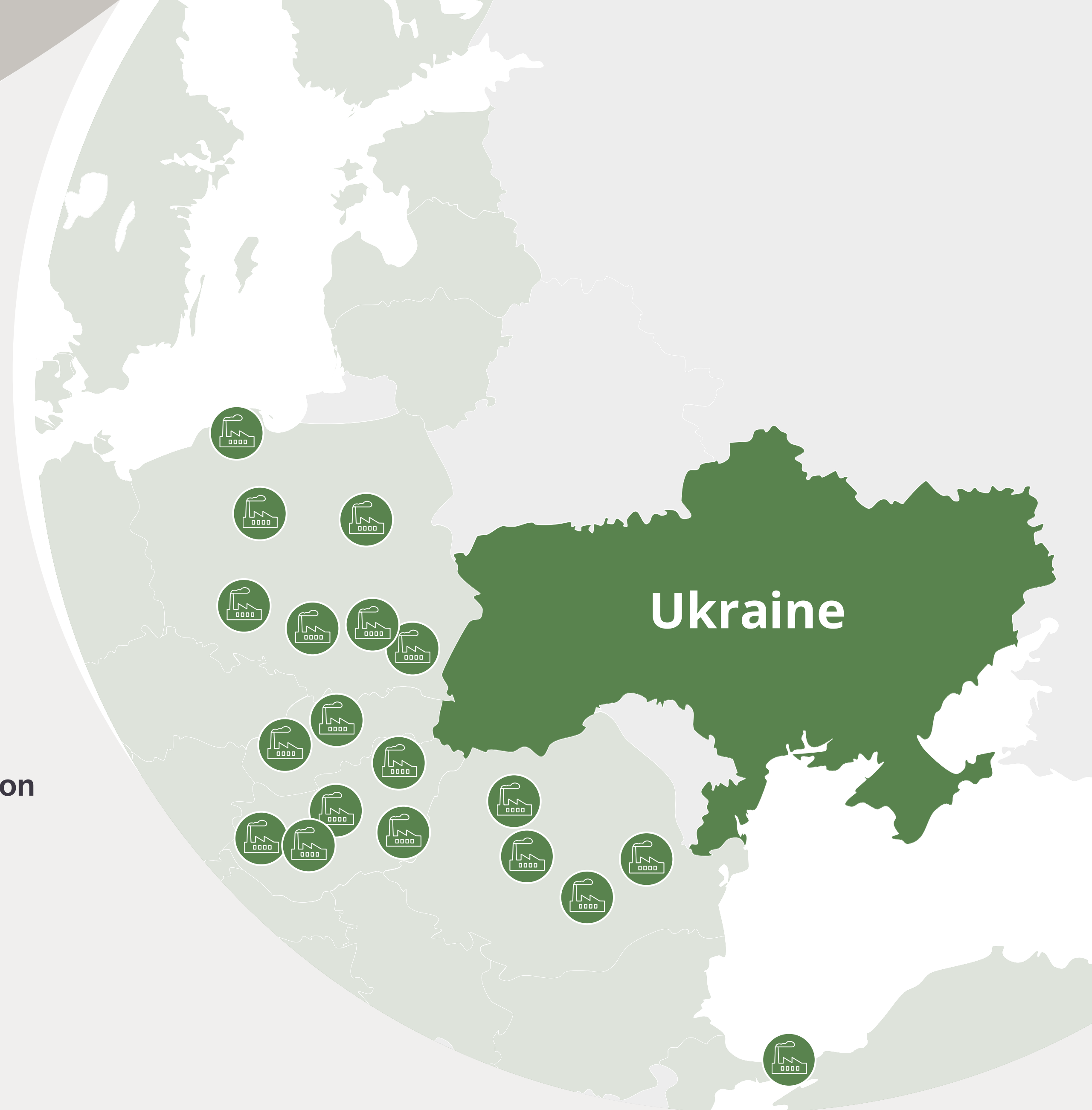
Rebuilding Ukraine

Reconstruction will follow a peace agreement

- New demand for bricks, roof tiles, paving solutions, plastic pipes, and more

wienerberger is ideally positioned to make a meaningful contribution

- Production sites in all neighboring countries
- Rapid capacity expansion and immediate deliveries possible
- Available capacity: Overall utilization at 57% in 2024



People at the Center

- **Targeted expansion of training programs**
Ongoing development of our employees' skills at all levels
- **Empower & Engage**
Stronger involvement, personalized development paths, and recognition of performance
- **Train Foremen – Ensure Quality**
Training our construction partners to ensure proper installation, sustainable results, and customer satisfaction

A photograph of three people standing in a modern office environment. On the left is a woman with long brown hair wearing a white turtleneck sweater. In the center is a man with a beard wearing a white button-down shirt and dark trousers. On the right is a woman with long dark hair wearing a red sweater and a dark skirt. They are all smiling and have their arms crossed.

Our Aspiration:
**Strengthening
Our People and
Partners**

Mid-term strategy
Our Path to the Future

wienerberger – Your Partner for Sustainable Solutions

- Reliable in challenging times
- Innovative through technology and digitalization
- Committed to sustainable thinking and action

**For infrastructure.
For renovation.
For new construction.
For generations
to come.**

