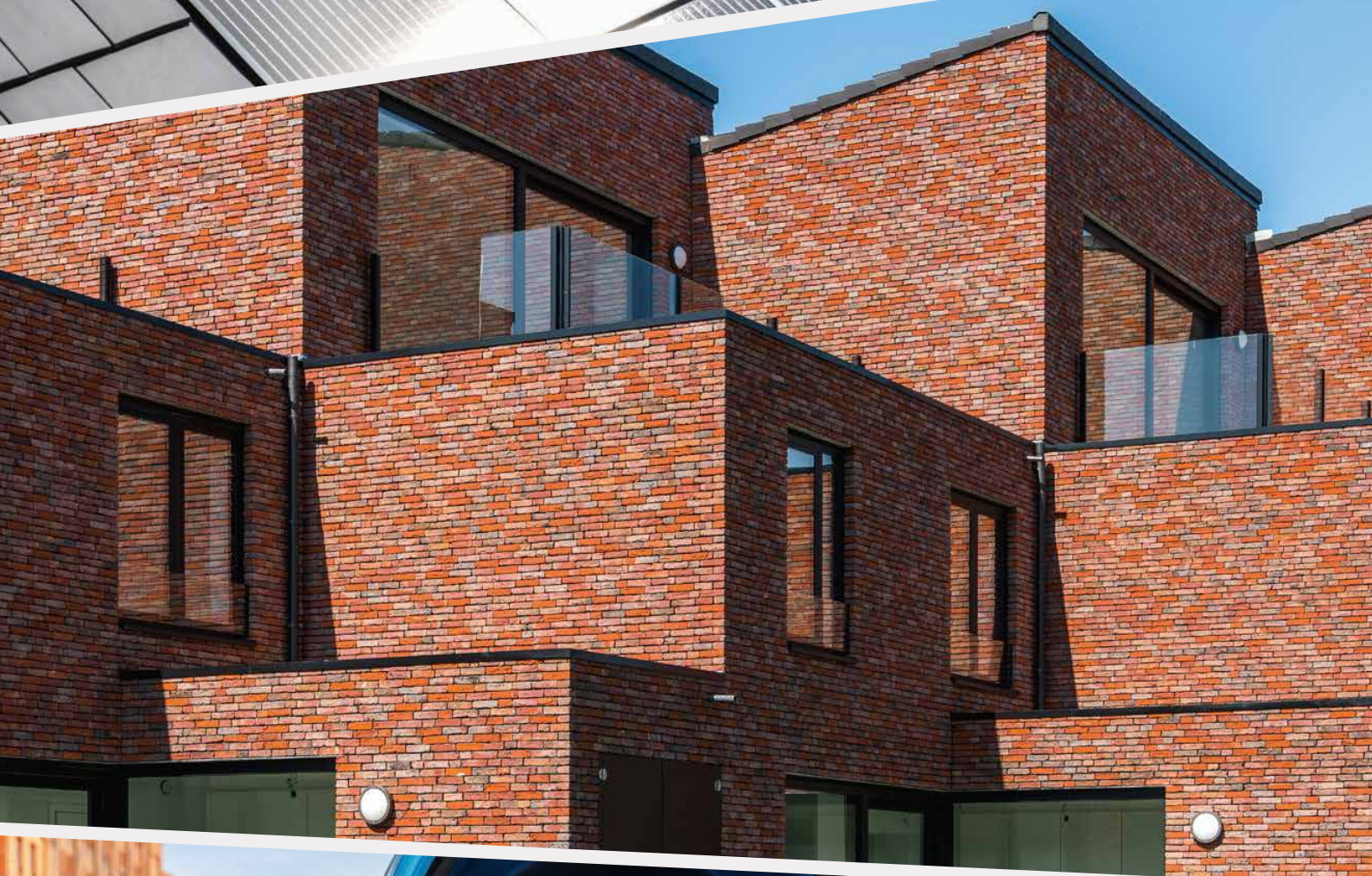


2025 | Results



world of **wienerberger**

Key Performance Indicators

Earnings data

in EURm	2025	2024	Chg. in %
Revenues	4,566	4,513	+1
Operating EBITDA ¹⁾	754	760	-1
Operating EBITDA margin (in %)	16.5	16.8	-
EBITDA	721	707	+2
Depreciation and amortization	377	362	+4
Impairment of assets	13	51	-75
EBIT	332	294	+13
Profit after tax ²⁾	166	80	>100
Earnings per share (in EUR)	1.52	0.72	>100
Ø Employees (in FTE)	20,368	20,462	-

Balance sheet and investment data

in EURm	2025	2024	Chg. in %
Equity	2,802	2,883	-3
Net debt ³⁾	1,637	1,753	-7
Capital employed	4,380	4,583	-4
Total assets	6,142	6,418	-4
Gearing (in % ⁴⁾	58	61	-
Leverage ⁵⁾	2.2x	2.3x	-
Free cash flow ⁶⁾	474	417	+14
Maintenance capex	148	135	+9
Growth capex	133	177	-25
M&A capex	24	637	>-100
ROCE (in % ⁷⁾	8.4	9.5	-

Stock exchange data

in EURm	2025	2024	Chg. in %
Dividend per share (in EUR) ⁸⁾	0.95	0.95	-
Share price at the end of the period (in EUR)	30.62	26.78	+14
Shares outstanding (weighted, in 1,000)	109,264	110,281	-1
Market capitalization at the end of the period (in EURm)	3,353	2,992	+12

Operating segments 2025

in EURm and % ⁹⁾	Europe West		Europe East		North America		wienerberger	
Revenues	2,686	(+6%)	1,180	(+1%)	700	(-12%)	4,566	(+1%)
Operating EBITDA	408	(+17%)	214	(-2%)	132	(-31%)	754	(-1%)
EBITDA	371	(+29%)	210	(-5%)	140	(-29%)	721	(+2%)
EBIT	136	(>100%)	105	(-14%)	91	(-38%)	332	(+13%)
Total capex	141	(-9%)	105	(-13%)	35	(-8%)	281	(-10%)
Capital employed	2,679	(-5%)	1,155	(+2%)	546	(-14%)	4,380	(-4%)
Ø Employees (in FTE)	10,913	(+1%)	6,875	(-2%)	2,580	(-3%)	20,368	(-0%)

1) Adjusted for sale of non-core assets and structural adjustments // 2) Attributable to shareholders of Wienerberger AG // 3) Financial liabilities less cash and cash equivalents, securities, and other financial assets // 4) Net debt divided by Equity // 5) Net debt divided by operating EBITDA // 6) Cash flows from operating activities, cash flows from investing activities, and cash outflows from the repayment of lease liabilities, adjusted for growth capex and net payments made for the acquisition of companies // 7) Operating EBIT divided by average capital employed // 8) Dividend proposal for the FY 2025 // 9) % refers to the YoY comparison.

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Executive Summary

wienerberger successfully closed the 2025 financial year with a strong performance. Earnings after tax and earnings per share more than doubled, while free cash flow reached the second-highest level in the company's history, exceeded only in the record year of 2022. This highlights that core strengths – including financial discipline and operational excellence – remain key, even in a challenging and volatile market environment.

in EURm	2025	Chg. in %
Revenues	4,566	+1%
Operating EBITDA	754	-1%
Operating EBITDA margin (in %)	16.5%	-
EBIT	332	+13%
Profit after tax	168	+99%
Earnings per share (in EUR)	1.52	>100

CEO Letter

Dear Shareholders,

2025 was another year marked by significant macroeconomic and geopolitical challenges for the construction industry. Persistently high interest rates, volatility in global markets and a sharp decline in new residential construction across many of our core markets in Europe and North America continued to weigh on demand. Against this backdrop, wienerberger once again demonstrated the resilience of its business model and the strength of its diversified portfolio.

Despite these headwinds, we increased Group revenues to EUR 4.6bn and successfully delivered on our earnings outlook, achieving an operating EBITDA of EUR 754m with a solid margin of 16.5%. Notably, despite the generally weak new-build environment, we succeeded in maintaining both revenues and margins, while significantly strengthening our free cash flow generation. This performance reflects our disciplined cost management, operational excellence and our ability to actively shift focus towards more resilient and growing end markets, such as infrastructure and roofing solutions.

A key growth driver in 2025 was our roofing business, which for the first time benefited from the full-year contribution of Terreal. The acquisition delivered strong growth, and the integration progressed very successfully, allowing us to fully realize operational and strategic synergies. France and Germany have become increasingly important renovation markets for wienerberger. With the acquisition of GSEI, a France-based provider of in-roof photovoltaic solutions, we have established a strong and scalable platform that enables us to further expand our position in this attractive growth segment and underscores the strategic importance of roofing within the wienerberger portfolio.

Beyond roofing, our piping solutions business further strengthened the overall resilience of the Group and developed very positively throughout the year. In Europe, margins remained strong even in phases of sharply declining new construction activity, demonstrating the resilience of this business.

The strong performance in roofing and piping highlights how our strategic focus on renovation-driven and infrastructure-related end markets is paying off across regions.

In North America, we successfully navigated a particularly challenging market environment characterized by significant volume declines. Through disciplined pricing and volume management, we were able to defend our market positions and, in selected areas, even expand them despite the difficult economic conditions.

Ireland and the United Kingdom delivered a very strong performance across all segments – infrastructure, renovation and new-build. This development highlights the strength of our portfolio in these markets and demonstrates that wienerberger's strategic focus on these three pillars creates a resilient and future-proof business model.

This portfolio mix, combined with strict cost discipline, translated directly into strong cash generation. Such cash generation enabled us to further reduce net debt by approximately EUR 100m year-on-year and improve our leverage ratio to 2.2, underlining the robustness of our financial position and our commitment to value-accretive growth. The significant increase in free cash flow was a key priority in this challenging environment and provides a solid foundation for continued strategic flexibility. The "Fit for Growth" program further enhanced efficiency and competitiveness across the Group, while maintaining strict cost discipline and continued investment in innovation.

Looking ahead, while market conditions remain challenging, we are confident that wienerberger is well positioned for the next phase of growth. With a resilient portfolio, a strong balance sheet and a clear strategic focus on solutions for the entire building envelope, we are prepared to benefit from a market recovery driven by easing interest rates and increasing public and private investment. We remain fully committed to creating long-term value for our shareholders, customers and all stakeholders.

Sincerely,



Heimo Scheuch
CEO wienerberger



Financial Review

Earnings

Condensed consolidated income statement

in EURm	2025	2024
Revenues	4,566	4,513
Cost of goods sold	-2,963	-2,902
Gross profit	1,603	1,610
<i>Gross margin (in %)</i>	35.1	35.7
Selling and administrative expenses	-1,274	-1,243
Other operating income and expenses	3	-74
EBIT	332	294
Financial result	-99	-143
Profit before tax	233	151
Income taxes	-65	-67
Profit after tax	168	84
Earnings per share (in EUR)	1.52	0.72
Operating EBITDA	754	760

Operating EBITDA reconciliation

in EURm	2025	2024
EBIT	332	294
Depreciation and amortization	377	362
Impairment of assets	13	51
EBITDA	721	707
Sale of non-core assets	-14	-24
Structural adjustments	47	78
Operating EBITDA	754	760
Operating EBITDA margin (in %)	16.5	16.8

Revenue development

In 2025, wienerberger generated revenues of EUR 4,566m, up by 1% from EUR 4,513m in 2024, supported by a favorable business mix with strong contributions from roofing and infrastructure-related products. This performance underscores the Group's resilience in the face of ongoing weakness in new residential construction. Roofing and piping solutions saw stable development, backed by wienerberger's strategic repositioning and a continuous shift of the portfolio toward higher-value and more resilient segments. Overall, innovative products accounted for 34% of revenues (2024: 33%). Given this portfolio mix, revenues generated from renovation accounted for 38% (2024: 35%), infrastructure for 19% (2024: 20%), and residential new-build for 43% (2024: 45%).

Earnings and margin development

Gross profit amounted to EUR 1,603m (2024: EUR 1,610m), corresponding to a gross margin of 35.1% (2024: 35.7%). The margin decline reflects continued cost inflation, particularly in personnel expenses as well as energy and logistics costs. These effects were partially offset by operational efficiency measures and cost discipline initiatives.

EBIT increased to EUR 332m (2024: EUR 294m). The improvement was mainly driven by a significant reduction in restructuring-related expenses (capacity reduction measures, including special write-offs, personnel costs, and inventory write-downs).

wienerberger successfully delivered on its earnings outlook, achieving operating EBITDA of EUR 754m (2024: EUR 760m), corresponding to a solid margin of 16.5% (2024: 16.8%). This result – based on a resilient business model – reflects our operational efficiency combined with disciplined cost management.

Financial result and net income

The financial result stood at EUR –99m (2024: EUR –143m). Net interest expense remained stable reflecting refinancing activities and a balanced maturity profile. The improvement was primarily attributable to the absence of material negative foreign currency recycling effects related to the deconsolidation of Russian activities in the prior year.

Profit before tax amounted to EUR 233m (2024: EUR 151m). Income taxes totalled EUR –65m (2024: EUR –67m), resulting in a profit after tax of EUR 168m (2024: EUR 84m).

Earnings per share more than doubled and came in at EUR 1.52 (2024: EUR 0.72).

Assets and financial position

Condensed consolidated balance sheet

in EURm	2025	%	2024	%
Property, plant and equipment	2,902	47	2,923	46
Goodwill	593	10	593	9
Other intangible assets	465	8	479	7
Other non-current assets	170	3	178	3
Non-current assets	4,130	67	4,173	65
Cash and cash equivalents and other financial assets	281	5	374	6
Other current assets	1,730	28	1,872	29
Current assets	2,012	33	2,246	35
Total assets	6,142	100	6,418	100
Equity	2,802	46	2,883	45
Financial liabilities	1,582	26	1,522	24
Other liabilities	431	7	455	7
Non-current liabilities	2,013	33	1,977	31
Financial liabilities	336	5	605	9
Other liabilities	991	16	954	15
Current liabilities	1,327	22	1,559	24
Total equity and liabilities	6,142	100	6,418	100

Asset structure

As of 31 December 2025, total assets decreased by 4% and amounted to EUR 6,142m (2024: EUR 6,418m). Non-current assets decreased slightly to EUR 4,130m (2024: EUR 4,173m), as depreciation exceeded capital expenditure reflecting disciplined capex and capacity optimization measures.

Current assets decreased by 10% to EUR 2,012m (2024: EUR 2,246m). Inventories remained broadly stable, while trade receivables and cash and cash equivalents decreased.

Equity position

Equity amounted to EUR 2,802m (2024: EUR 2,883m) impacted by EUR –115m foreign currency translation effects.

Liabilities

Current and non-current liabilities decreased by EUR 196m to EUR 3,340m (EUR 3,536m) reflecting the payback of financial liabilities.

Net debt and capital structure

Net debt

in EURm

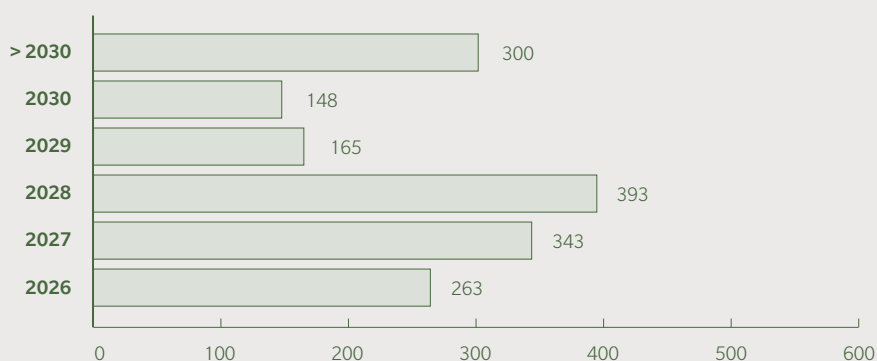
	2025	2024
Non-current financial liabilities	1,582	1,522
Current financial liabilities	336	605
Securities and other financial assets	-69	-112
Cash and cash equivalents	-213	-262
Net debt	1,637	1,753
Leverage (net debt / operating EBITDA)	2.2x	2.3x

Net debt decreased to EUR 1,637m (2024: EUR 1,753m). The decrease was driven by a strong free cash flow.

During the period, a EUR 400m bond maturing in the second quarter of 2025 was repaid and refinanced through a combination of long-term and short-term bank loans, improving maturity diversification. As a result, non-current financial liabilities increased marginally to EUR 1,582m (2024: EUR 1,522m), while current financial liabilities almost halved to EUR 336m (2024: EUR 605m). Overall, interest-bearing debt levels decreased slightly to 31% (2024: 33%).

Leverage (net debt / operating EBITDA) stood at 2.2x in 2025 (2024: 2.3x), close to the ~2.0x target. Gearing improved to 58% (2024: 61%), highlighting disciplined financial management.

Maturity structure of interest-bearing financial liabilities (excluding leases) in EURm



Cash flow

Condensed consolidated statement of cash flows

in EURm	2025	2024
Profit after tax	168	84
Depreciation, amortization, and impairment of assets	389	413
Other adjustments	-32	-30
Changes in working capital	104	139
Cash flows from operating activities	630	606
Maintenance capex	-148	-135
Growth capex	-133	-177
M&A capex	-24	-637
Divestments and other	70	19
Cash flows from investing activities	-235	-930
Net cash flows from financial liabilities and repayment of lease liabilities	-279	299
Dividends paid and purchase of treasury shares	-135	-137
Purchase of non-controlling interests	-24	0
Cash flows from financing activities	-439	162

Free cash flow

in EURm	2025	2024
Cash flows from operating activities	630	606
Cash flows from investing activities	-235	-930
Growth capex and M&A capex	157	814
Repayment of lease liabilities	-77	-72
Free cash flow	474	417

Working capital

in EURm	2025	2024
Inventories	1,329	1,341
Trade receivables	248	345
Trade payables	-454	-418
Other customer-related liabilities	-188	-177
Working capital	935	1,092
Working capital / revenues (in %)	20	24

Cash flow from operating activities

Cash flow from operating activities improved year-on-year and reached EUR 630m (2024: EUR 606m). The increase was mainly attributable to the higher profit after tax. This was partly offset by lower impairment of assets and lower inflow from the reduction of working capital. Inventory levels remained broadly stable versus 2024, reflecting strict volume discipline despite higher production cost. Overall, working capital declined to EUR 935m (2024: EUR 1,092m), improving the working capital ratio to 20% of revenues (2024: 24%).

Cash flow from investing activities

Cash flow from investing activities resulted in an outflow of EUR 235m (2024: EUR 930m). M&A cash outflows amounted to EUR 24m (2024: EUR 637m). While acquisition activity in 2025 remained selective, the year-on-year difference is largely attributable to the absence of a major transformational acquisition, as the prior year's cash outflows were almost entirely driven by the acquisition of Terreal.

Mergers and acquisitions

During 2025, wienerberger continued to pursue targeted acquisitions to strengthen its strategic positioning, particularly in renovation and infrastructure solutions. In Ireland and the UK, the acquisition of MFP Ltd., a specialist in drainage, roof-line, and cable ducting systems, further reinforced the Group's pipe solutions platform and regional footprint. The acquisition of VETA France, a producer of facade panels that incorporates insulation systems, strengthened the Group's facade business.

Cash flow from financing activities and liquidity

Cash flow from financing activities amounted to EUR –439m (2024: EUR 162m). In contrast to the prior year, the financing cash flow in 2025 was primarily shaped by refinancing and capital structure optimization rather than expansionary funding measures.

Other financing-related cash flows were broadly in line with the prior year and mainly reflect recurring items, including dividend payments of EUR 106m (2024: EUR 103m), share buybacks of EUR 29m (2024: EUR 34m), and repayments of lease liabilities of EUR 77m (2024: EUR 72m). In addition, EUR 24m were spent on the acquisition of non-controlling interests (2024: EUR 0m), relating to the remaining stake in GSE Integration (GSEi).

At year-end 2025, available liquidity remained solid at EUR 963m (2024: EUR 1,012m), comprising cash and cash equivalents and committed and fully undrawn credit facilities.

Overall, the strong cash flow development not only covered the internal business operations but also enabled dividend payments to our shareholders and the repayment of financial debt.

Free cash flow amounted to EUR 474m (2024: EUR 417m).

Total M&A expenditure for the full year 2025 amounted to EUR 24m (2024: EUR 637m). All transactions were fully aligned with the Group's strategic and financial criteria, focusing on value-accretive growth without compromising balance sheet strength.

In addition, the Group purchased the remaining stake of GSEi of EUR 24m.

Capital efficiency

Operating EBIT

in EURm	2025	2024
EBIT	332	294
Sale of non-core assets	-14	-24
Structural adjustments	47	78
Impairment of assets	13	51
Operating EBIT	377	398

Average capital employed

in EURm	2025	2024
Equity	2,802	2,883
Financial liabilities	1,918	2,127
Cash and cash equivalents and other financial assets	-340	-426
Capital employed at reporting date	4,380	4,583
Average capital employed	4,482	4,203

ROCE

in EURm	2025	2024
Operating EBIT	377	398
Average capital employed	4,482	4,203
ROCE (in %)	8.4	9.5

Capital employed at reporting date decreased by 4% as wienerberger managed to reduce net debt, reflecting disciplined investment activity and active working capital management.

Nevertheless, ROCE decreased by 1.1 percentage points due to the initial recognition of Terreal in February 2024, which in turn led to an increase in average capital employed by 7% in the current year.

Return on capital employed (ROCE), a key performance indicator for wienerberger, measures the return generated on the capital employed in the business.

Operating Segments

Europe West

in EURm	2025	2024
Revenues	2,686	2,544
Operating EBITDA	408	350
EBITDA	371	288
Operating EBITDA margin (in %)	15.2	13.8

Region Europe West, which covers our markets in Northern and Western Europe, provides system solutions for the entire building envelope (wall, façade, and roof), as well as for pavements, wastewater and rainwater disposal, sanitation, heating and cooling installations, and energy and water management.

In pipes, the integration of Grain Plastics progressed successfully, with positive margin development. In Ireland, wienerberger strengthened its piping market position with the acquisition of MFP, a specialist in drainage, roofline, and cable ducting systems. The ramp-up of the new concrete roof-tile Smeed Dean plant in the UK is progressing successfully.

Market development

Residential activity across Europe West remained low throughout 2025, with only a slight increase of housing starts versus the year before. New residential building volumes were at historically low levels in Germany and France, with only early signs of stabilization toward year-end from data showing increasing permits. The UK and Ireland continued to face weak demand and fragile confidence. In the Benelux region, contractor sentiment improved gradually, but the shift toward multifamily housing and affordability constraints weighed on traditional brick and façade products. Overall, the year was shaped by low new-build activity, competitive pricing, and stronger but mixed signals from renovation markets.

Infrastructure-related markets were more robust. Investment in water, wastewater, grid upgrades, and energy infrastructure continued across the region, particularly in the Benelux and the UK. Northern European markets reported generally solid infrastructure pipelines, supporting more stable overall demand for piping.

wienerberger performance

In 2025, revenues increased by 6% to EUR 2,686m (2024: EUR 2,544m), driven by volume growth of +2% in both ceramics and pipe products, with pricing overall flat (0%). Operating EBITDA rose 17% to EUR 408m (2024: EUR 350m), supported by efficiency gains and focused cost control, partly offset by higher personnel and energy costs versus the prior year.

Residential-driven wall and façade demand remained weak across the region, especially in Germany and France. In this environment, wienerberger maintained its positions through disciplined commercial steering and a continued focus on system solutions. In Belgium and the Netherlands, stronger renovation momentum and improved weather conditions as well as a stronger pull for thin bricks and slip solutions supported volumes. Ireland continued to show solid activity, supported by a healthier project pipeline, whereas the UK continued to face much more challenging conditions with fragile demand, subdued confidence and customers delaying projects. In Germany, renovation activity remained soft and competitive intensity stayed high, affecting volumes, although selective product upgrades supported customer retention. France also benefitted from renovation, where upgraded roofing and façade solutions helping underpin volumes. Ceramic volumes increased by 2% for the full year, whereas pricing softened modestly by 1%.

Infrastructure-oriented businesses showed solid development. In the Netherlands, strong activity in underground infrastructure, grid expansion, drainage upgrades, and utility networks supported demand, despite labor and permitting constraints. Belgium and the UK saw selective improvements linked to water and sewerage investment cycles. Sweden and Denmark reported solid order pipelines in water and wastewater management. wienerberger's piping and infrastructure business delivered steady to slightly positive full year volumes, supported by strong positions in water management, electro, drainage, and stormwater solutions. Integration benefits, particularly from Grain Plastics, lifted margins, while pricing remained disciplined despite competitive market conditions. For the full year, pipes and infrastructure volumes grew by 2%, with pricing remaining stable at 0%.

Europe East¹

in EURm	2025	2024
Revenues	1,180	1,169
Operating EBITDA	214	219
EBITDA	210	222
Operating EBITDA margin (in %)	18.1	18.7

In Region Europe East, wienerberger offers solutions for the building envelope (wall, façade, and roof), wastewater and rain-water management, sanitation, heating and cooling systems, energy, gas, and water supply infrastructure, as well as pavers.

Market development

Residential and renovation activities across Eastern Europe remained subdued during 2025. Austria faced weak new-build demand due to high inflation, restrained subsidies, and cautious private investment, while energy-efficient renovations provided a steady but insufficient offset. In the Czech Republic, residential construction was held back by soft single-family demand, though renovation-driven roofing demand remained supportive. Hungary showed early signs of recovery following the introduction of fixed-rate first-home loans, strengthening sentiment in both used and new dwelling markets, with multifamily construction proving more robust. In Poland, improving financing conditions supported underlying demand, but the new construction market remained challenging as developers stayed cautious and competitive intensity remained high.

Infrastructure markets developed unevenly. Poland and the Czech Republic continued to benefit from public water and wastewater investments, while Austria remained stable but highly competitive. In contrast, several South-Eastern European markets faced delays and lower tender volumes linked to political uncertainties, weighing on infrastructure demand.

wienerberger performance

During 2025, the region generated revenues of EUR 1,180m (2024: EUR 1,169m), supported by stable volumes (0%), with positive developments in ceramics offsetting weaker performance in pipes, and an overall positive price development of +2%. Operating EBITDA declined slightly to EUR 214m (2024: EUR 219m), reflecting higher energy and personnel cost inflation.

Across Eastern Europe, wienerberger delivered a stable sales performance in the ceramics business, supported by targeted commercial actions and strong customer engagement. In Austria, strong project work and strengthened customer relationships supported volumes in a highly competitive environment. The Czech Republic outperformed the market in wall and benefited from strong roofing demand. Hungary gained wall market share, while the roofing market was still under pressure. Poland maintained broadly stable volumes in a challenging market. Ceramics-related volumes grew by 1%, accompanied by a 2% increase in pricing.

Performance in infrastructure and in-house piping solutions was mixed. The Czech Republic and Poland contributed positively, benefiting from strong public-sector investments and stable demand in water and wastewater applications. In-house piping solutions (electro, hot & cold, sanitary) remained stable to positive, supported by multifamily and nonresidential applications in Poland and the Czech Republic. Austria remained stable overall, though competition weighed on pricing, while Hungary and parts of South-Eastern Europe recorded weaker volumes due to delays in project execution. Piping volumes in Europe East were down by 3%, while pricing increased by 2%.

¹) Including our business in the emerging markets

North America

in EURm	2025	2024
Revenues	700	799
Operating EBITDA	132	191
EBITDA	140	196
Operating EBITDA margin (in %)	18.8	24.0

In Region North America, wienerberger offers ceramic façades and piping solutions for residential and commercial construction, with a focus on sustainable water supply, rainwater sewage, and eco-friendly wastewater management. The façade business provides ceramic, calcium silicate, and concrete materials for both new build and renovation projects.

Market development

2025 was marked by a prolonged downturn in the North American housing market, driven by high mortgage rates, affordability constraints, and reduced new-build activity in both the US and Canada. Existing-home sales fell to a 30-year low, and residential construction remained significantly weaker than expected in the beginning of the year. Canada followed a similar pattern, with Ontario continuing to underperform and housing transactions well below pre-pandemic levels.

Infrastructure-related markets showed greater resilience. Investment in water distribution, wastewater upgrades, and grid modernization continued across the US and Canada, supporting steady activity in utilities and civil engineering.

wienerberger performance

During 2025, the region generated revenues of EUR 700m (2024: EUR 799m), driven by a volume decline of 8%, mainly reflecting lower sales in brick façade products. While piping prices declined due to industry-wide reductions, ceramics pricing increased slightly. This development resulted in operating EBITDA of EUR 132m (2024: EUR 191m).

Façade brick volumes declined due to pronounced weakness in residential construction. Lower plant utilization affected cost absorption, while pricing held up well. wienerberger maintained its customer base and continued to support key distribution partners. Volume effects were negative at -11%, while pricing remained resilient, increasing by 1%.

Piping and infrastructure-oriented businesses performed more steadily, supported by ongoing investment in water supply, stormwater systems, and public utilities. Despite industry-wide pricing pressure, wienerberger recorded slightly positive volumes in piping, with market share gains in applications such as water management and electro conduits. Infrastructure markets in the US and Canada benefit from long-term water and energy programs that provide a reliable baseline of activity. Competitive pricing affected margins, but integration measures and portfolio improvements helped strengthen customer value propositions. Piping volumes developed positively, increasing by 2%, while pricing declined by 15%, primarily reflecting deflation in raw materials.

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(preliminary financial statements; unaudited, in accordance with IFRS®)

Consolidated Income Statement

in EURm	2025	2024
Revenues	4,566	4,513
Cost of goods sold	-2,963	-2,902
Gross profit	1,603	1,610
Other operating income	148	137
Selling expenses	-910	-885
Administrative expenses	-364	-357
Impairment of assets	-13	-51
Other operating expenses	-132	-160
Operating profit (EBIT)	332	294
Share of results from investments in associates and joint ventures	-1	-2
Interest income	10	19
Interest expenses	-108	-119
Other financial result	0	-41
Financial result	-99	-143
Profit before tax	233	151
Income taxes	-65	-67
Profit after tax	168	84
attributable to shareholders of Wienerberger AG	166	80
attributable to non-controlling interests	2	5
Earnings per share (in EUR)	1.52	0.72
Diluted earnings per share (in EUR)	1.52	0.72

Consolidated Statement of Comprehensive Income

in EURm	2025	2024
Profit after tax	168	84
Revaluation of defined benefit liability	5	-11
Items that will not be reclassified to profit or loss	5	-11
Foreign currency translation differences	-115	85
Hedges of cash flows and net investments	15	-16
Items that may be reclassified subsequently to profit or loss	-100	69
Other comprehensive income, net of tax	-94	58
Total comprehensive income	74	142
attributable to shareholders of Wienerberger AG	72	137
attributable to non-controlling interests	2	4

Consolidated Balance Sheet

in EURm	2025	2024
Assets		
Goodwill	593	593
Other intangible assets ¹⁾	465	479
Property, plant and equipment	2,902	2,923
Investment property	56	56
Investments in associates and joint ventures	14	16
Financial investments and other financial assets	45	36
Other receivables	10	14
Deferred tax assets	46	56
Non-current assets	4,130	4,173
Inventories ¹⁾	1,329	1,341
Trade receivables	248	345
Current tax assets	25	53
Other receivables	128	133
Securities and other financial assets	69	112
Cash and cash equivalents	213	262
Current assets	2,012	2,246
Total assets	6,142	6,418
Equity and liabilities		
Issued capital	109	112
Share premium	984	1,044
Retained earnings	1,968	1,905
Other reserves	-256	-161
Treasury shares	-9	-42
Equity attributable to shareholders of Wienerberger AG	2,797	2,857
Non-controlling interests	5	26
Total equity	2,802	2,883
Financial liabilities	1,582	1,522
Employee benefits	101	113
Other provisions	109	116
Other liabilities	42	26
Deferred tax liabilities	178	200
Non-current liabilities	2,013	1,977
Financial liabilities	336	605
Trade payables	454	418
Other provisions	76	82
Other liabilities	436	431
Current tax liabilities	25	24
Current liabilities	1,327	1,559
Total equity and liabilities	6,142	6,418

1) EUR 50m prior-year reclassification from intangibles to inventories.

Consolidated Statement of Changes in Equity

in EURm	Attributable to shareholders of Wienerberger AG					Total	Non-controlling interests	Total equity
	Issued capital	Share premium	Retained earnings	Other reserves	Treasury shares			
Balance at 1/1/2025	112	1,044	1,905	-161	-42	2,857	26	2,883
Profit after tax			166			166	2	168
Other comprehensive income				-94		-94	0	-94
Total comprehensive income	0	0	166	-94	0	72	2	74
Dividend payment			-104			-104	-3	-106
Effects from hyperinflation (IAS 29)			5			5		5
Purchase of treasury shares					-29	-29		-29
Retirement of treasury shares	-2	-60	-0		62	-0		-0
Acquisition of non-controlling interest without a change in control			-4			-4	-21	-24
Balance at 31/12/2025	109	984	1,968	-255	-9	2,797	5	2,802

in EURm	Attributable to shareholders of Wienerberger AG					Total	Non-controlling interests	Total equity
	Issued capital	Share premium	Retained earnings	Other reserves	Treasury shares			
Balance at 1/1/2024	112	987	1,922	-219	-146	2,655	2	2,658
Profit after tax			80			80	5	84
Other comprehensive income				58		58	-0	58
Total comprehensive income	0	0	80	58	0	137	5	142
Dividend payment			-100			-100	-3	-103
Effects from hyperinflation (IAS 29)			4			4		4
Changes in stock option plan		-1			1	0		0
Purchase of treasury shares					-34	-34		-34
Use of treasury shares		58	-1		137	194		194
Changes in non-controlling interest						0	22	22
Balance at 31/12/2024	112	1,044	1,905	-161	-42	2,857	26	2,883

Consolidated Statement of Cash Flows

in EURm	2025	2024
Profit before tax	233	151
Depreciation and amortization ¹⁾	377	362
Impairment of assets ¹⁾	13	51
Changes in non-current provisions	-14	-32
Results from investments in associates and joint ventures	1	2
Gains and losses from disposal of assets ²⁾	-12	-27
Interest result	98	100
Other non-cash income and expenses ¹⁾	-18	48
Interest paid	-110	-103
Interest received	8	13
Income taxes paid	-50	-98
Gross cash flow	526	467
Changes in:		
Inventories ²⁾	-26	56
Trade receivables	89	82
Trade payables	40	16
Other net-current assets	1	-14
Cash flows from operating activities	630	606
Proceeds from the sale of assets (including financial assets) ²⁾	23	15
Payments made for property, plant and equipment and intangible assets	-281	-312
Payments made for investments in financial assets	0	-2
Dividend payments from associates and joint ventures	1	2
Changes in securities and other financial assets	45	-10
Net payments made for the acquisition of companies	-24	-634
Net proceeds from the sale of companies	0	12
Cash flows from investing activities	-235	-930
Cash inflows from the increase in financial liabilities	254	1,117
Cash outflows from the repayment of financial liabilities	-456	-745
Cash outflows from the repayment of lease liabilities	-77	-72
Dividends paid to the shareholders of Wienerberger AG	-104	-100
Dividends paid to non-controlling interests	-3	-3
Purchase of non-controlling interests	-24	0
Purchase of treasury shares	-29	-34
Cash flows from financing activities	-439	162
Changes in cash and cash equivalents	-45	-162
Effect of movements in exchange rates on cash held	-4	0
Cash and cash equivalents as of 1 January	262	423
Cash and cash equivalents as of 31 December	213	262

1) Prior-year reclassification from impairment of assets (EUR -20m) to depreciation and amortization (EUR 10m) and other non-cash income and expenses (EUR 9m). // 2) Prior-year reclassification from proceeds from the sale of assets (EUR -16m) to inventories (EUR 6m) and gains and losses from disposal of assets (EUR 11m).

Financial Calendar

February 18, 2026	Publication Short Report 2025
February 24, 2026	Conference Call for the FY 2025 Capital Markets Day
March 25, 2026	Publication wienerberger 2025 Annual Report
April 23, 2026	<i>Start of the quiet period</i>
April 27, 2026	Record date for participation at the 157th Annual General Meeting
May 07, 2026	157th Annual General Meeting
May 12, 2026	Ex-day 2025 dividend
May 13, 2026	Results for the First Quarter of 2026
May 13, 2026	Record date 2025 dividend
May 18, 2026	Payment day 2025 dividend
July 23, 2026	<i>Start of the quiet period</i>
August 12, 2026	Results for the First Half-Year of 2026
October 23, 2026	<i>Start of the quiet period</i>
November 12, 2026	Results for the First Three Quarters of 2026

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If you want to learn more about wienerberger: Annual & quarterly reports as well as further information can be found on our website www.wienerberger.com.

