

# Strongest opening quarter in the company's history

## Highlights

- › Strong operational performance through consistent implementation of value-creating growth strategy
- › 15% increase in revenues to record level of € 776.8 million
- › Adjusted EBITDA at all-time Q1 high of € 109.0 million (+89%)
- › Fast Forward 2020 program fully on track

## Outlook for 2019

- › Forecast for adjusted EBITDA confirmed at € 560-580 million

Vienna, May 16, 2019 – The Wienerberger Group, a leading international supplier of innovative solutions for the building envelope and smart infrastructure, started the year 2019 with the strongest opening quarter in the company's 200 year history.

**Chairman of the Managing Board Heimo Scheuch:** "Wienerberger had an excellent start into the current business year. We took full advantage of market opportunities and consistently implemented our value-creating growth strategy. Combined with a highly positive contribution from our Fast Forward 2020 program, this enabled us to set new records in revenues and earnings. Our strong first-quarter performance impressively confirms that we are on a trajectory of profitable growth and fully on track to meet our ambitious targets for 2019. We therefore confirm our forecast for adjusted EBITDA of € 560 to 580 million for the business year as a whole."

In the first quarter of 2019, Wienerberger increased its revenues at Group level by 15% to € 776.8 million as compared to € 675.1 million in the first quarter of 2018. Wienerberger took advantage of strong demand and favorable weather conditions that permitted an early start of the construction season. The company also benefited from the effect of price adjustments implemented in the course of 2018 in anticipation of rising cost inflation. Adjusted EBITDA rose steeply by 89% to € 109.0 million (compared to € 57.7 million in the first quarter of 2018). Fast Forward 2020, Wienerberger's performance optimization program, contributed € 15 million to the improvement in earnings. The company's net profit increased to € 26.8 million as compared to a loss of € 19.6 million due to seasonal reasons booked in the first quarter of 2018.

## Higher revenues in all Business Units

In its operating segments, Wienerberger benefited from the repositioning of its Business Units, effective as of the beginning of 2019, which are now structured as Wienerberger Building Solutions, Wienerberger Piping Solutions, and North America. On this basis, Wienerberger is able to tap its full potential and make even better use of market opportunities. Each of the three Business Units recorded revenue growth in the first three months of the year. Wienerberger Building Solutions delivered a very strong performance, reporting an 18% increase in revenues to € 476.6 million and a doubling of adjusted EBITDA to € 85.7 million. Wienerberger Piping Solutions, taking advantage of the market momentum seen in the first three months and a significantly improved cost position, generated growth in revenues (+9% to € 224.0 million) and earnings (adjusted EBITDA up from € 8.4 million to € 17.7 million). The North America Business Unit achieved a 16% revenue increase to € 75.9 million; its adjusted EBITDA came to € 5.6 million (compared to € 6.9 million in Q1 2018).

### **Outlook for 2019**

For the business year as a whole, Wienerberge expects to see ongoing stable or slightly increasing demand, despite numerous factors of uncertainty in the economic environment. Based on the ongoing performance optimization program, the Group will continue to grow, irrespective of uncertain market conditions. Wienerberger therefore confirms its forecast of € 560 to 580 million in adjusted EBITDA for the year 2019 as a whole. Alongside improved earnings before tax, positive contributions to earnings of roughly € 40 million from the Fast Forward 2020 program and approx. € 41 million from the adoption of the IFRS 16 accounting standard are to be expected.

For the complete report on the first three months of 2019, please visit <https://wienerberger.com/en/latest-results>

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### **Wienerberger Group**

Wienerberger is the world's largest producer of bricks (Porotherm, Terca) and the market leader in clay roof tiles (Koramic, Tondach) in Europe as well as concrete pavers (Semmelrock) in Central and Eastern Europe. In pipe systems (Steinzeug-Keramo ceramic pipes and Pipelife plastic pipes), the company is one of the leading suppliers in Europe. With its total of 195 production sites, the Wienerberger Group generated revenues of € 3.3 billion and EBITDA of € 470 million in 2018 von 470 Mio. €.

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