Wienerberger reports strong performance in the first 9 months 2020

Highlights
› Strong results thanks to a resilient business model and further catch-up effects in the summer months
› Wienerberger benefits from operational excellence, innovative solutions and a continuous focus on sustainability
› External revenues of € 2,543.3 million (-4%) and EBITDA LFL of € 431.7 million (-7%) fall just short of the previous year’s record level
› High liquidity and a robust balance sheet as a solid basis for future growth

Outlook 2020
› Due to renewed uncertainty in the markets, performance is expected to slow in the 4th quarter
› Based on the company’s previous strong results, Wienerberger expects to reach the upper range of its EBITDA LFL guidance of € 480-500 million


The company closed the first nine months of 2020 with Group external revenues of € 2,543.3 million, driven by a strong 3rd quarter resulting, just 4% lower than the previous year’s record level (Q1-3/2019: € 2,655.5 million). Wienerberger benefited from improvements to the product mix and the continued pursuit of its proactive pricing strategy to cover cost inflation as well as increased demand as a result of catch-up effects as lockdowns ended. The Fast Forward program made a positive contribution of € 24 million to EBITDA LFL which decreased by a mere 7% to € 431.7 million (Q1-3/2019: € 462.6 million). Wienerberger thus achieved a profitability that almost reached the record level of the previous year.

“Our results for the first nine months clearly demonstrate how resilient Wienerberger has become. After the negative effects of state-imposed lockdowns in the second quarter, we were able to significantly increase our earnings again to just below the previous year’s record level”, said Wienerberger CEO Heimo Scheuch. “We quickly adapted to the situation and reaped the benefits of our leading position across diversified end markets. Thus, we have not only been able to overcome the crisis, we have also emerged from it as a stronger company that is well equipped to actively shape the future of our sector.”

Through stringent working capital management cost discipline and by increasing our financing, the company was also able to increase its cash position to € 584 million at 30 September 2020, up from € 129 million at the end of
2019. The balance sheet position remained robust with a Net debt/EBITDA ratio at the end of the quarter of 1.2x (30 September 2019: 1.6x)

Performance at Wienerberger’s Business Units
Despite the lockdown in many of the unit’s Western markets, external revenues at Wienerberger Building Solutions declined by only 4% to € 1,581.7 million (Q1-3/2019: € 1,651.4 million). At € 312.4 million, EBITDA LFL fell short of the previous year’s level of € 349.5 million.

Wienerberger Piping Solutions succeeded in generating further growth in earnings and improved its profitability. With external revenues of € 718.8 million (Q1-3/2019: € 746.5 million) EBITDA LFL improved by 6% to € 86.3 million (Q1-3/2019: € 81.1 million).

The North America Business Unit delivered a strong performance despite the difficult environment. External revenues amounted to € 242.8 million (Q1-3/2019: € 257.6 million). Through strict cost discipline and an improved product mix, EBITDA LFL rose to € 33.0 million (Q1-3/2019: € 32.0 million).

Outlook 2020
After the strong summer months, the second wave of Covid-19 is again creating uncertainty which is weighing on markets. Thus, for the year as a whole, the company expects a market decline of around 10% compared to the previous year. In the fourth quarter, Wienerberger will therefore continue its strict management of working capital and adjust capacities in line with market trends and weather conditions. Based on the very strong performance to date, Wienerberger continues to expect that EBITDA LFL will reach the upper end of the guidance of between € 480 and 500 million for the full year 2020.

In the medium term, Wienerberger sees great potential to benefit from the positive trends in its core markets. Investments in infrastructure, housing and renovation are urgently needed in both Europe and the USA. “Our medium-term strategy therefore remains consistently focused on improving performance, innovations & digitalisation with a clear commitment to sustainability”, explained Heimo Scheuch. This will enable the company to advance its pioneering role. Wienerberger will leverage its own strength to generate an EBITDA enhancement of € 135 million by 2023 from the base in 2020. “With our growth strategy, diversified portfolio, and innovative and digital business model we are optimally positioned to overcome future challenges and make use of market momentum to generate value” the Wienerberger CEO concluded.

The complete report on the first nine months 2020 is available at https://www.wienerberger.com/en/investors/latest-results.html

### External Revenues

<table>
<thead>
<tr>
<th></th>
<th>1-9/2020</th>
<th>1-9/2019</th>
<th>chg. in %</th>
<th>Q3 2020</th>
<th>Q3 2019</th>
<th>chg. in %</th>
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<td>1,651.4</td>
<td>-4</td>
<td>567.3</td>
<td>577.3</td>
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<td>Wienerberger Piping Solutions</td>
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<td>746.5</td>
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<td>248.4</td>
<td>249.5</td>
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<tr>
<td>North America</td>
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<td>257.6</td>
<td>-6</td>
<td>87.9</td>
<td>92.6</td>
<td>-5</td>
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<tr>
<td><strong>Group</strong></td>
<td><strong>2,543.3</strong></td>
<td><strong>2,655.5</strong></td>
<td><strong>-4</strong></td>
<td><strong>903.6</strong></td>
<td><strong>919.4</strong></td>
<td><strong>-2</strong></td>
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</table>

### EBITDA LFL 1)

<table>
<thead>
<tr>
<th></th>
<th>1-9/2020</th>
<th>1-9/2019</th>
<th>chg. in %</th>
<th>Q3 2020</th>
<th>Q3 2019</th>
<th>chg. in %</th>
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<tbody>
<tr>
<td>Wienerberger Building Solutions</td>
<td>312.4</td>
<td>349.5</td>
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<td>128.5</td>
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<tr>
<td>Wienerberger Piping Solutions</td>
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<td>81.1</td>
<td>6</td>
<td>31.4</td>
<td>30.0</td>
<td>5</td>
</tr>
<tr>
<td>North America</td>
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<td>32.0</td>
<td>3</td>
<td>16.7</td>
<td>12.7</td>
<td>32</td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td><strong>431.7</strong></td>
<td><strong>462.6</strong></td>
<td><strong>-7</strong></td>
<td><strong>176.6</strong></td>
<td><strong>172.5</strong></td>
<td><strong>2</strong></td>
</tr>
</tbody>
</table>

1) adjusted for effects from consolidation, FX, sale of core and non-core assets as well as structural adjustments
The Wienerberger Group is a leading international provider of smart solutions for the entire building envelope and for infrastructure. 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 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 201 production sites, the Wienerberger Group generated revenues of € 3.5 billion and EBITDA LFL of € 587 million in 2019.

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