

2022 - Wienerberger continues on its successful growth path

Highlights

- › Wienerberger's strong organic growth outperforms its markets
- › Revenue grow by 33% to € 3,848.0 million
- › Increasing contributions from acquisitions and self-help program
- › EBITDA up by 64% to € 835.4 million

Outlook for 2022

- › Growth through focus on innovation and system solutions
- › EBITDA guidance 2022 revised upward to € 950-970 million

Vienna, November 10, 2022 – In the third quarter of 2022, Wienerberger succeeded in keeping up the excellent performance of the first two quarters, generating revenues at Group level of € 3,848.0 million in the first nine months of the year (2021: € 2,896.5 million). Revenues include contributions from the consolidation of companies acquired in the second half of 2021 in the amount of € 391.7 million. Regardless of the challenging and volatile market environment, EBITDA increased substantially to € 835.4 million, as compared to the previous year's level of € 510.1 million. Compared to the corresponding period of the previous year, the operating result before interest and tax (operating EBIT) amounted to € 629.1 million (2021: € 323.3 million).

“As a result of geopolitical tensions, the year to date has been marked by significantly increased energy prices and input costs. Thanks to our forward-looking procurement and pricing policy, we succeeded in covering the substantial rise in cost inflation while also ensuring the availability of energy throughout the year. In shrinking markets, we once again demonstrated the resilience of our sustainable business model and successfully continued on our organic growth path, closing the first nine months of 2022 with record results. Revenues grew by 33% to € 3,848.0 million and EBITDA soared by 64% to € 835 million”, says Heimo Scheuch, Chairman of the Managing Board of Wienerberger.

This strong growth is attributable to Wienerberger's successful repositioning as a provider of innovative system solutions and to our widely diversified portfolio. Moreover, our self-help program of measures aimed at achieving higher earnings and enhanced efficiency delivered a highly satisfactory contribution of € 38 million. The integration of the companies acquired in Europe and North America in the previous year is progressing faster than expected and contributed an impressive total of € 77 million to earnings.

In the third quarter of 2022 Wienerberger surpassed the excellent results of the corresponding period of the previous year, although the challenges resulting from the geopolitical situation and the related effects have recently continued to increase. At € 1,275.9 million, external revenues exceed the previous year's value of € 1,027.5 million by 24%. EBITDA grew 41% to € 286.7 million (2021: € 203.1 million).

During the first nine months of the year, energy supply was secured at all times. In addition, Wienerberger is actively advancing the energy transition and the conversion to renewable energy sources. The Group's entire pipe and paver production, accounting for more than one-third of the Wienerberger Group's total revenues, has already been converted to green electricity. In its ceramic production, the company is working on the conversion to sustainable

energy sources, such as electricity, hydrogen or biogas, depending on local availability. Currently, the increased use of electricity, for instance for kilns and in the drying process, is being evaluated. The rising demand for electricity is to be met from photovoltaics or wind energy directly at our production sites, our goal being to achieve self-sufficiency in electricity. Within the framework of our ambitious sustainability strategy, which provides for a -15% reduction in CO2 emissions by 2023, Wienerberger expects to achieve savings of -12% already by the end of 2022, which is well ahead of plan.

Performance of the Wienerberger Business Units

The Wienerberger Building Solutions Business Unit generated a strong contribution to revenues and earnings in the first nine months of the year. Renovation activities continued at a lively pace across all regions, especially in the roof segment. Owing to the substantial energy price increases, measures to enhance the energy performance of buildings through renovation have gained enormously in importance. Throughout the third quarter of 2022, as in previous quarters, the supply of natural gas was secured in all our markets at all times. Operating under challenging conditions, the Business Unit increased its revenues by 13% over the corresponding period of the previous year, generating external revenues of € 681.5 million (2021: € 603.5 million) and operating EBITDA of € 173 million (2021: € 140.7 million).

Despite a slight decline in sales volumes, the Wienerberger Piping Solutions Business Unit delivered a satisfactory performance thanks to the consistent expansion of its portfolio to include customer-specific all-in solutions and to its focus on operational excellence. In the third quarter of 2022, Wienerberger Piping Solutions was confronted with volatile prices of input factors, especially plastic granulates. However, due to efficient procurement management, Wienerberger was always able to supply its customers and successfully compensated the significant increase in input costs through price adjustments. The previous year's acquisitions in Great Britain and Ireland, which resulted in an optimized product portfolio and a larger market footprint, contributed to the satisfactory performance of the Business Unit. In the third quarter of 2022, external revenues grew by 5% to € 327.7 million (2021: € 312.2 million). The recognition of a provision in connection with legal disputes and the significant devaluation of the Turkish lira had a negative impact on the strong operating performance. As a result, operating EBITDA decreased from € 42.9 million in the prior-year quarter to € 29.8 million.

The North America Business Unit performed well in its US plastic pipe business, whereas third-quarter business in solutions for the building envelope was impacted by the cooling off of new-build activities in both the USA and Canada. Like in Europe, this development is primarily attributable to notable mortgage rate hikes as a result of the high level of inflation. The steep price increases seen in some areas were successfully offset through active price management. The integration of Meridian Brick continued to progress as planned and generated considerable synergies, resulting in an excellent contribution to earnings from this acquisition. Overall, the North America Business Unit generated external revenues of € 266.6 million in the third quarter of 2022 (2021: € 111.7 million) and operating EBITDA of € 71.4 million (2021: € 23 million).

Outlook for 2022

Wienerberger expects the current geopolitical and economic instability to continue. Although there are signs of raw material prices trending downward in individual areas, Wienerberger's assumption is that energy prices will remain high and personnel costs will rise. Hence, inflation rates will still remain high, at least in the short term, and pressure for higher interest rates will persist.

Commenting on the situation, Heimo Scheuch says, "In this challenging environment, we expect that new-build markets will shrink by approx. 10-12% and infrastructure activities will decrease by 5-7% over the full year, while stable development is expected in the renovation market. Thanks to its innovation drive and its range of system solutions, Wienerberger will significantly outperform its market environment. Over and above the targets of the EU Green Deal, enhancing the energy efficiency of existing buildings is more important than ever, given the current high energy prices. We therefore expect to see solid demand for our solutions with high thermal efficiency for new residential buildings with a life span from over 100 years."

Given the excellent results achieved in the first three quarters and a strong start into the remaining fourth quarter, we are revising our operating EBITDA guidance for 2022 upward to € 950-970 million.

Outlook for 2023

Wienerberger will continue to grow in 2023. Focusing on innovation and a broadened range of system solutions, the company will strive to generate further growth through intensified M&A activities in the renovation and water

management sectors. On the strength of operational excellence, we are implementing continuous improvements in efficiency and doing our utmost to sustainably ensure a competitive cost base.

“Throughout the current business year, energy supply for the Wienerberger Group has been secured at all times. For 2023, too, we expect our long-term energy supply contracts to be fulfilled on the agreed terms and conditions. At the same time, we are actively advancing the energy transition and the conversion to renewable energy sources. Our entire pipe and paver production, accounting for more than one-third of the Wienerberger Group’s total revenues, has already been converted to green electricity. In our ceramic production, we are working on the conversion to sustainable energy sources, such as electricity, hydrogen or biogas, depending on local availability. The rising demand for electricity is to be met from photovoltaics or wind energy directly at our production sites, our goal being to achieve self-sufficiency in electricity step by step”, adds Heimo Scheuch.

Wienerberger’s clear objective is to remain a reliable partner for our customers, especially in the current challenging environment. As successfully demonstrated in recent years, the company’s response to rising cost inflation is to pursue a policy of active price management and pass on cost increases in the usual, well-balanced manner. Persistent geopolitical instability and rising interest rates will have a dampening effect on economic activity. In its end markets, Wienerberger therefore expects to see a roughly 15% downturn in new residential construction. The company foresees a reduction by approximately 5% in infrastructure and stable development in the renovation segment. Wienerberger is well prepared for this market environment.

Based on its innovative product portfolio in the areas of energy-efficient new construction, water management and as a major player in the renovation market for roof and facade, Wienerberger will outperform its markets in 2023.

For the complete report on the third quarter of 2022, please visit <https://www.wienerberger.com/en>.

Wienerberger Group

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 Eastern Europe. In pipe systems (Steinzeug-Keramo ceramic pipes and Pipelife plastic pipes), the company is one of the leading suppliers in Europe. By acquiring Meridian Brick, Wienerberger further strengthened its position as a leading supplier of facade products in North America. With its total of 216 production sites, the Wienerberger Group generated revenues of € 4.0 billion and EBITDA LFL of € 671 million in 2021.

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