

# Wienerberger posts strong organic growth in 2022

## Highlights 2022

- › Group Revenues up 25% to around €5.0 billion
- › Significant, 48% EBITDA growth to more than €1 billion
- › Proposed dividend increase of 20% to €0.90 per share for 2022 (2021: €0.75)

## Strategy and outlook 2023

- › Profitable, sustainable growth strategy will remain in focus
- › Outperformance versus softening end-markets, concentrating on innovation and system solutions
- › Continuous improvement of ESG performance

**Vienna, February 22, 2023** – Despite difficult market conditions, the Wienerberger Group achieved excellent results in 2022, underlining the resilience of its business model with outstanding overall performance and robust organic growth in all business units.

### **Record-setting revenues thanks to an innovative, sustainable product portfolio**

Although a downturn compared to 2021 was seen in the new build, renovation, and infrastructure markets from the second quarter, Wienerberger was still able to post its best results ever, as external revenues rose to around €5.0 billion (versus €4.0 billion in 2021). The strong, double-digit revenue growth of 25% was mainly driven by the company's dedication to developing system solutions that are innovative and sustainable.

As CEO Heimo Scheuch explained, "Last year we successfully exceeded our own expectations and generated a 48% increase in current EBITDA compared to 2021. A remarkable performance considering the macroeconomic environment and high inflationary levels. This success based on our innovation leadership in water management and green building. Our goal is to improve people's living standards and build a better world for future generations by offering sustainable, innovative, and affordable solutions for new residential housing, renovation, and infrastructure projects. To this end, we are also consistently committed to the goal of being climate neutral by 2050, so by the end of 2023 we will have reduced CO<sub>2</sub> emissions by 15% compared to 2020. For the ongoing year, we are also confident that we will again generate strong earnings and significantly outperform our markets through our innovative, sustainable solutions portfolio. As with the recently communicated intention to acquire the Terreal Group, Wienerberger will continue to actively pursue growth opportunities in our markets and create value for our shareholders. Creating the expert for pitched roofing in Europe is a very exciting opportunity to expand our exposure in the renovation market. As we have shown with the acquisition of Meridian in the US, we will rapidly integrate Terreal into our local operations in particular in France and Germany."

### **Top-notch management of costs and energy supports EBITDA growth**

Thanks to its effective group-wide cost and energy management, Wienerberger was able to generate outstanding results in terms of both revenues and profits, as the Group's EBITDA surged 48% higher in 2022 to reach more than €1.0 billion (2021: €694 million).

Stringent cost management and the Group's self-help program made a sizable profit contribution. With regard to energy costs, Wienerberger's forward-looking procurement strategy was a great advantage: with this approach, gas and electricity are continuously purchased in advance based on the production planning. Consequently, around 96% of the required gas supply was already bought forward in 2022.

The Group's portfolio was systematically streamlined for growth perspectives and profitability by way of strategic disposals (for example the management buy-out in Russia and withdrawal from certain export markets with lower margins) and a number of recent acquisitions, which had a tangible positive impact on revenues and profits. For instance, FloPlast, the British producer of wastewater and rainwater solutions, benefited from the strong conditions on the renovation market, and the 2022 integration of Meridian Brick, the all-around supplier of façade solutions in North America, has already yielded significant synergies.

### **Robust performance by all business units in a challenging market environment**

Despite the difficult market conditions, all three of Wienerberger's business units achieved excellent results in 2022: For example, external revenues at Wienerberger Building Solutions rose 17% to €2.7 billion (versus €2.3 billion in 2021), with operating EBITDA expanding 37% to €655 million in 2022 (previous year: €476 million). Wienerberger Piping Solutions also posted an excellent result, as revenues rose an impressive 15% to €1.4 billion (from €1.2 billion in 2021). Despite declining market volumes, operating EBITDA also increased by 14%, advancing from €123 million in 2021 to €141 in 2022, thanks to the effective, proactive management of margins. In parallel with this, the product portfolio of Wienerberger Piping Solutions was also supplemented with the acquisition of two system solution suppliers, Vargon in Croatia and QPS in Norway. During the reporting period, the North America Business Unit also registered strong gains in external revenues and profits: External revenues improved 89% to €945 million (previous year: €499 million), while operating EBITDA more than doubled to €226 million (from €94 million in 2021). This handsome increase in earnings was driven by the successful integration of Meridian Brick and the exceptionally good development of margins in the pipe business.

### **Sustainable growth with well-defined ESG targets**

Wienerberger is keenly aware of pressing issues such as climate change, loss of biodiversity and scarce resources. With its sustainability strategy, the company has set a clear path for itself in recent years and adopted ambitious objectives in the fields of biodiversity, the circular economy and decarbonization. In the last ten years, Wienerberger has completely redefined its strategic positioning and transformed itself into a comprehensive supplier of energy-efficient solutions for renovation, new builds and water management fit for the future. In addition to the long-term goal of being climate-neutral by 2050, Wienerberger will reduce CO<sub>2</sub> emissions by 15% by end-2023 compared to 2020.

### **Dividend increase and outlook for 2023**

In light of the excellent results for 2022, the Managing Board will propose to the Annual General Meeting that the dividend be increased by 20% to €0.90 per share for 2023.

In its outlook for 2023, Wienerberger expects global market conditions to remain unsettled. Several factors will continue to play a role this year, such as the war in Ukraine, high volatility on the financial markets, a slow decline in inflation and still rising interest rates. The markets in Europe and North America will be considerably weaker in 2023 than in previous years, particularly in the new build market (-15/-20%) and in infrastructure (-5/-5%) as well. The market for renovations, maintenance and repair (accounting for 29% of revenues) will remain rather stable. In this market environment, Wienerberger intends to significantly outperform its markets in 2023 again, building on its sustainable, innovative portfolio of solutions.

In December 2022, Wienerberger announced its intention to take over significant parts of the Terreal Group, a successful European supplier of innovative roof and solar solutions. By acquiring Terreal's business in Germany, France, Italy, Spain, and the USA, Wienerberger intends to significantly expand its footprint in building renovation and repair and evolve into the European pitched roof expert. Overall, the transaction concerns almost 3,000 employees, 29 production sites, and estimated annual revenues of approximately €740 million and an EBITDA contribution of € 100 million. The transaction is to be closed in the course of 2023 and remains subject to the approval by the competition authorities and compliance with the remedies typically imposed on a transaction of this nature.

The full 2022 Annual Report will be published on March 27, 2023.

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**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 (Simmelrock) 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 approx. €5.0 billion and EBITDA LFL of €1 billion in 2022.

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