



**WIENERBERGER
CAPITAL MARKETS DAY 2023**

AGENDA

09:00 am (CET)

Management Presentation

- Wienerberger ecosystem
- Organic growth, ESG, M&A
- Financial track record
- Outlook
- Q&A Session

10:30 am (CET)

Coffee break

11:00 am (CET)

Presentation

- Renovation
- Water management
- Q&A Session

12:30 pm (CET)

Joint lunch

YOUR PRESENTERS



Heimo Scheuch

CEO



Gerhard Hanke

CFO



Doris Strohmaier

CSO Piping Solutions



Wolfgang Rainer

COO Region North Europe

wienerberger



WIENERBERGER ECOSYSTEM

**WE ARE A
COMPANY
THAT**



lives

sustainability

WE CARE FOR A BETTER TOMORROW

**Sustainability
is integrated into
our strategy
and business
model**

>200 years

proven sustainable business model

- > Long-term strategy
- > Short-term targets 2023 & 2026
- > Pursuing a transparent sustainability policy with clear targets

We are driving

- > decarbonization
- > circular economy
- > biodiversity

Green financing

- > € 350mn sustainability-Linked bond

Sustainable products

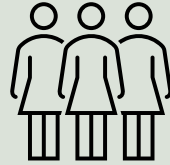
- > Products with lifetime >100 years
- > Recyclable and reusable

WE ARE A COMPANY THAT



lives

sustainability



focuses on its

employees

WE PUT THE PEOPLE AT THE CENTER

>20,000
employees

>16
training hours
per employee /
year

Employee satisfaction
survey every
2 years

>50
languages
spoken

**Group-
wide**
training and
development
programs

**Employee
participation
program**
linked to success of company

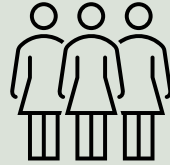


WE ARE A COMPANY THAT



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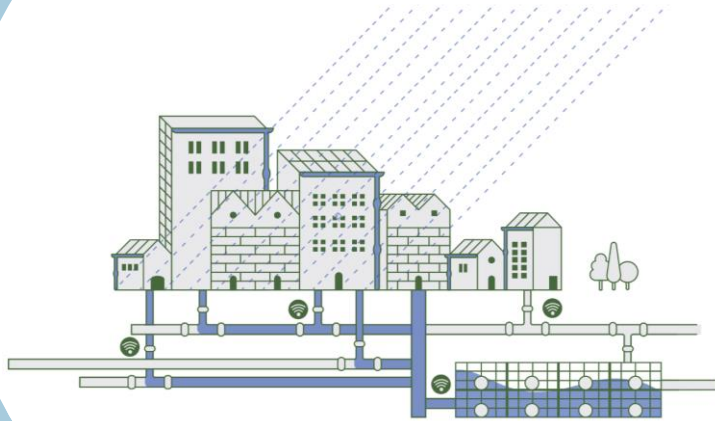
employees



provides

**innovative
system
solutions**

WE FOCUS ON BUILDING OUR PRODUCTS INTO SYSTEM SOLUTIONS FOR THE BENEFIT OF OUR CUSTOMERS



As a

customer-oriented company

understanding the needs of our customers is
key for our success

With the transition to a **provider of system solutions**, we achieved **greater customer proximity** and can therefore better **meet the specific needs of our customers**

OUR ACHIEVEMENTS SO FAR IN 2023

Biggest acquisition in Wienerberger's history:

**Terreal closing
expected year end**

Strong performance

despite significantly declining market environment

**Innovation rate
of 30%**
and rising

First
€ 350mn
sustainability-linked bond
successfully placed

REORIENTATION OF WIENERBERGER PROVES EFFECTIVE

Markets significantly dropped

Wienerberger with strong operating
EBITDA in H1 2023 of
€ 454mn

Successful continuation of
proactive cost management
and self-help

Outperformance
of cost inflation of 8% (H1 2023)

Strong EBITDA margin in H1 2023
20.6%

**Wienerberger reacted quickly to the changed environment
and continues to outperform its end markets**

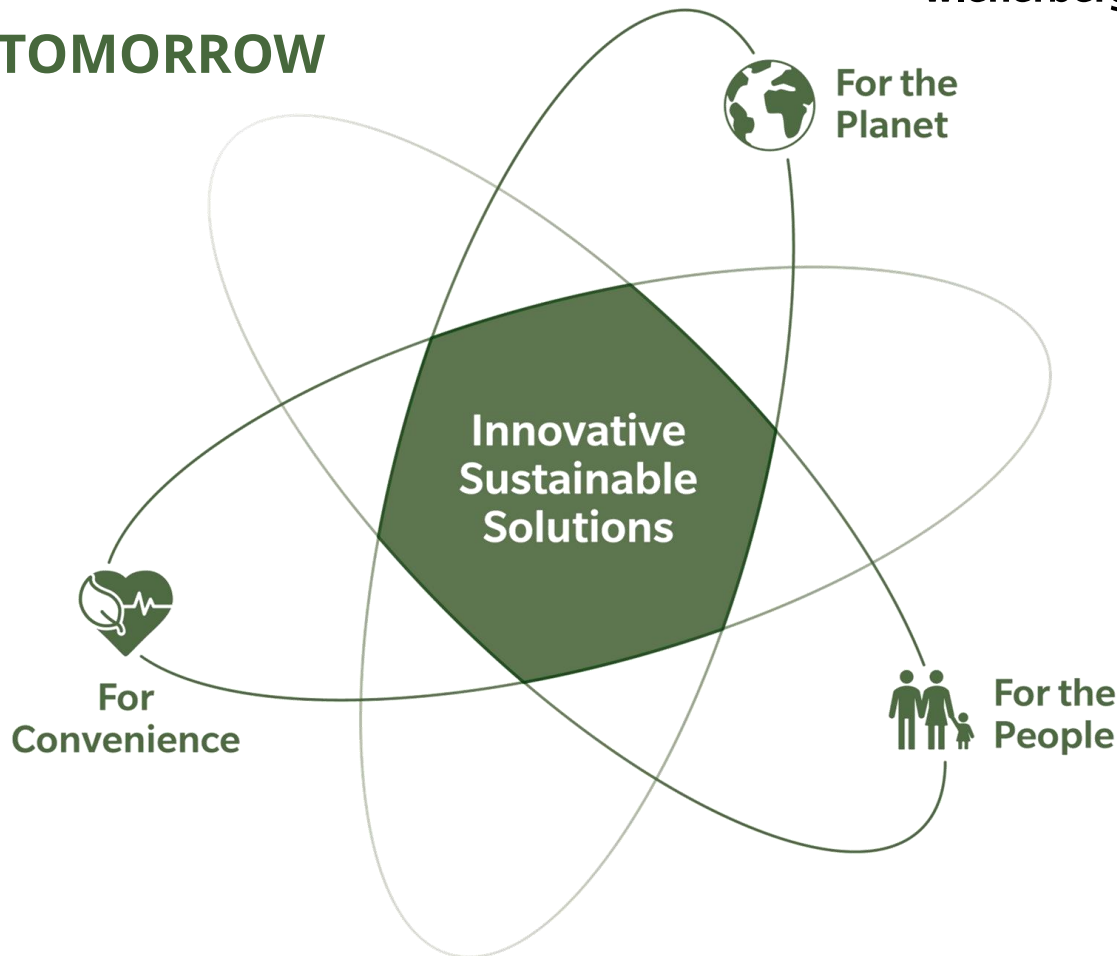
WE CARE FOR A BETTER TOMORROW

We improve people's quality of life and build a better world for future generations.

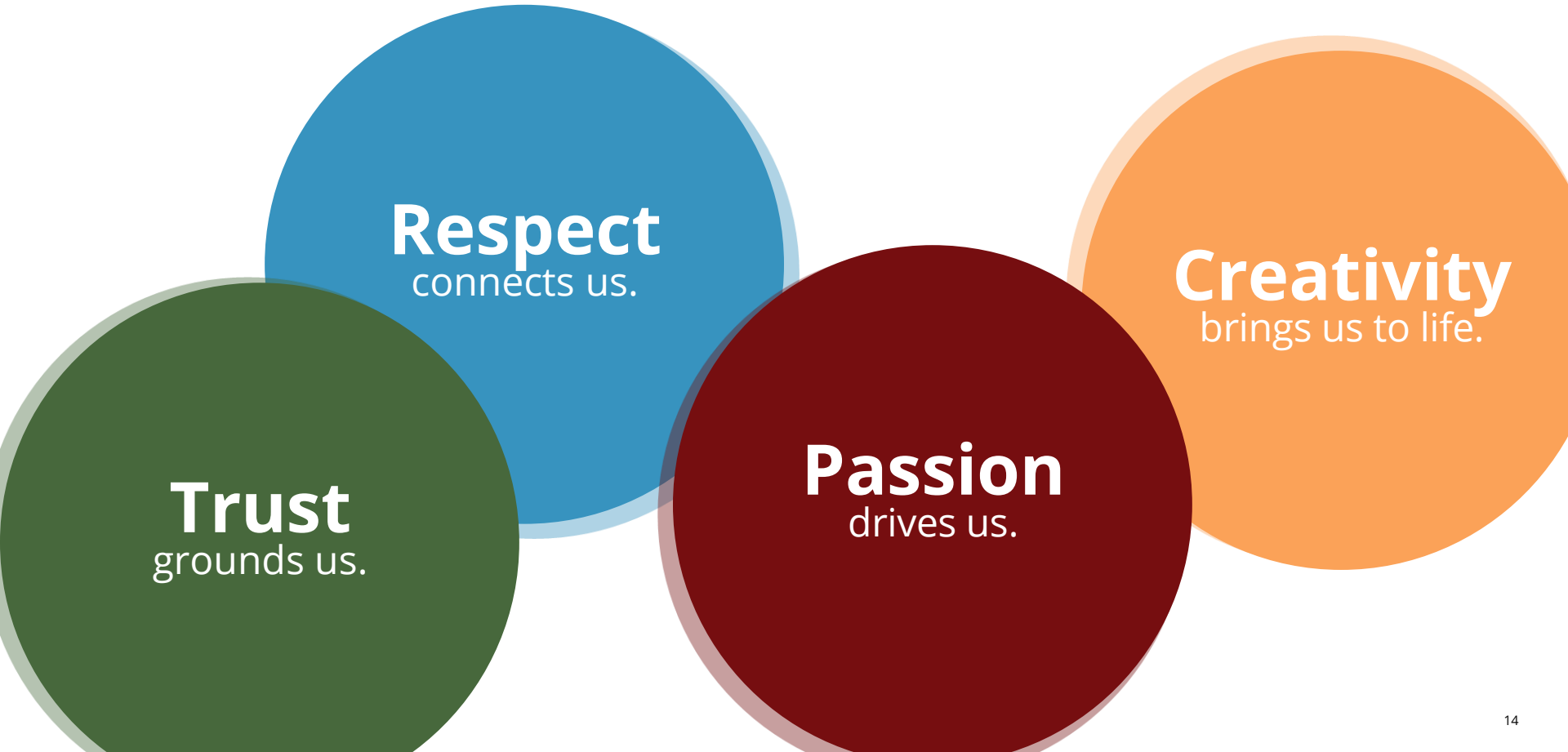
Today

70%

of revenues coming from building products contribute to net zero buildings



SHAPING THE FUTURE WITH STRONG VALUES



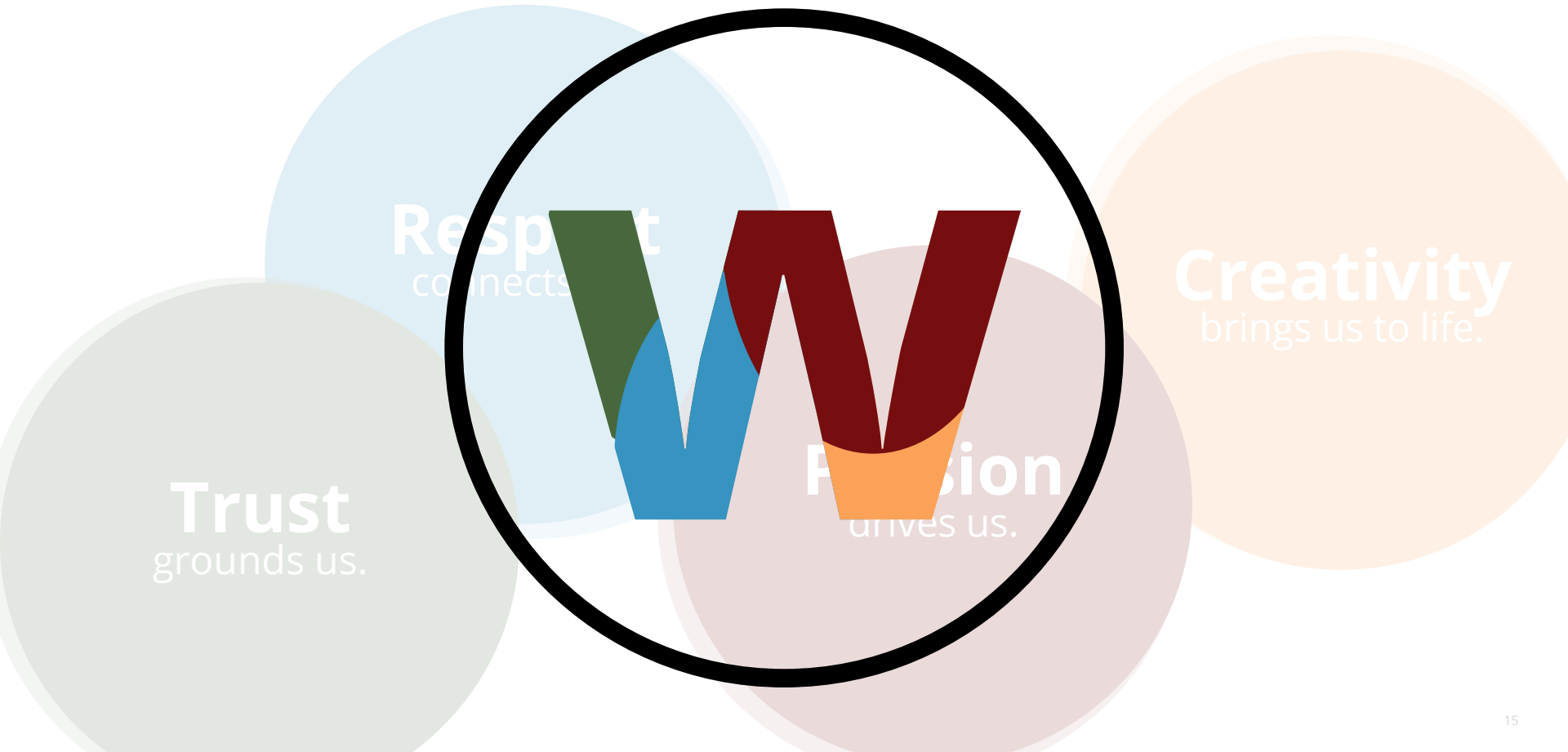
Trust
grounds us.

Respect
connects us.

Passion
drives us.

Creativity
brings us to life.

SHAPING THE FUTURE WITH STRONG VALUES



OUR STRONG LOCAL BRANDS PROMOTE PROXIMITY TO OUR CUSTOMERS



OUR STRONG LOCAL BRANDS ARE COMBINED IN THE WORLD OF WIENERBERGER

ROOF SOLUTIONS

CREATON

EUROPE

NORTH AMERICA

Tondach

TERREAL

Red River Brick

FACADE solutions

Our diversity is consolidated in a central structure



world of **wienerberger**

Watsontown Brick

Koramic

WALL

Porotherm

General Shale

PIPING SOLUTIONS

PIPELIFE

STEINZEUG KERAMO

PIPING solutions

WALL solutions

LANDSCAPING SOLUTIONS

FACADE SOLUTIONS

JETSTREAM

Semmelrock Penter

Terca Argeton

THE WORLD OF WIENERBERGER IS SUPPORTED BY INTEGRATED IT INFRASTRUCTURE ACROSS THE GROUP

Customer Cloud

Marketing, Sales, Service

Industry Cloud

Production, Logistics and Supply Chain

Business Support Cloud

Finance, Back Office, Knowledge, Internal Processes

Intelligent Business Technology Platform

IT Infrastructure Platform

OUR SOLUTION: ONE PLATFORM FOR ALL

ONE

Business Support Center per country

ONE

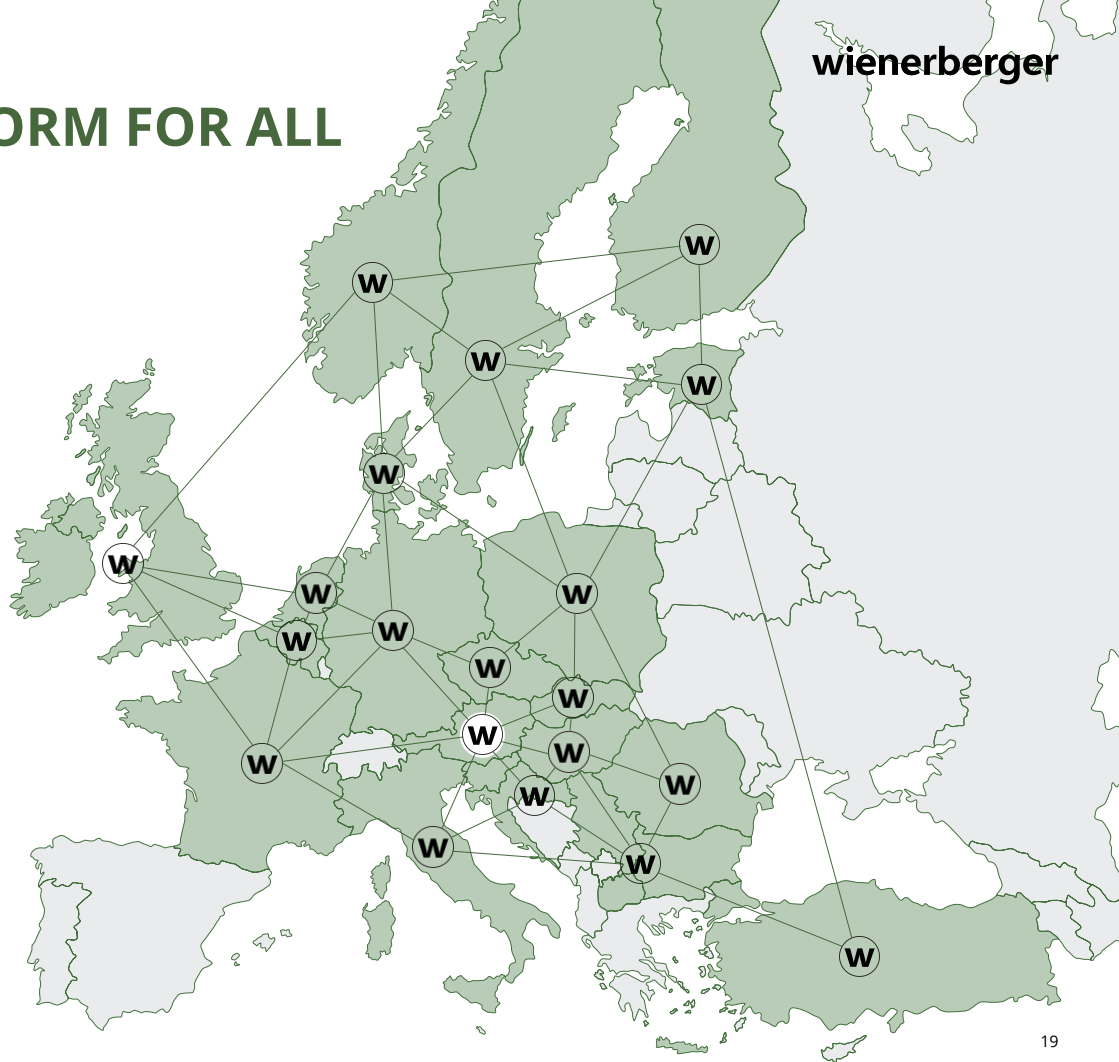
Country Finance Director per country

ONE

basis for processes, skills, know-how

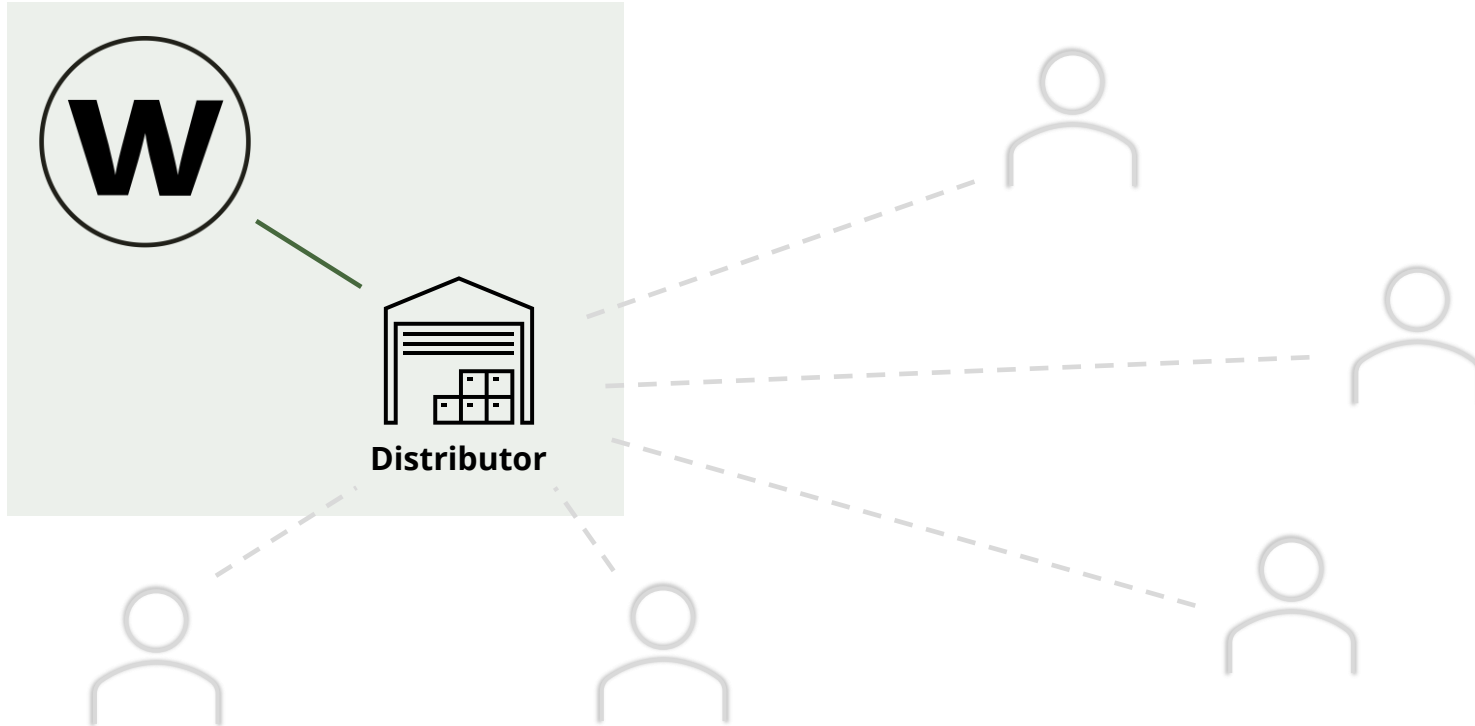
ONE

world of **wienerberger**

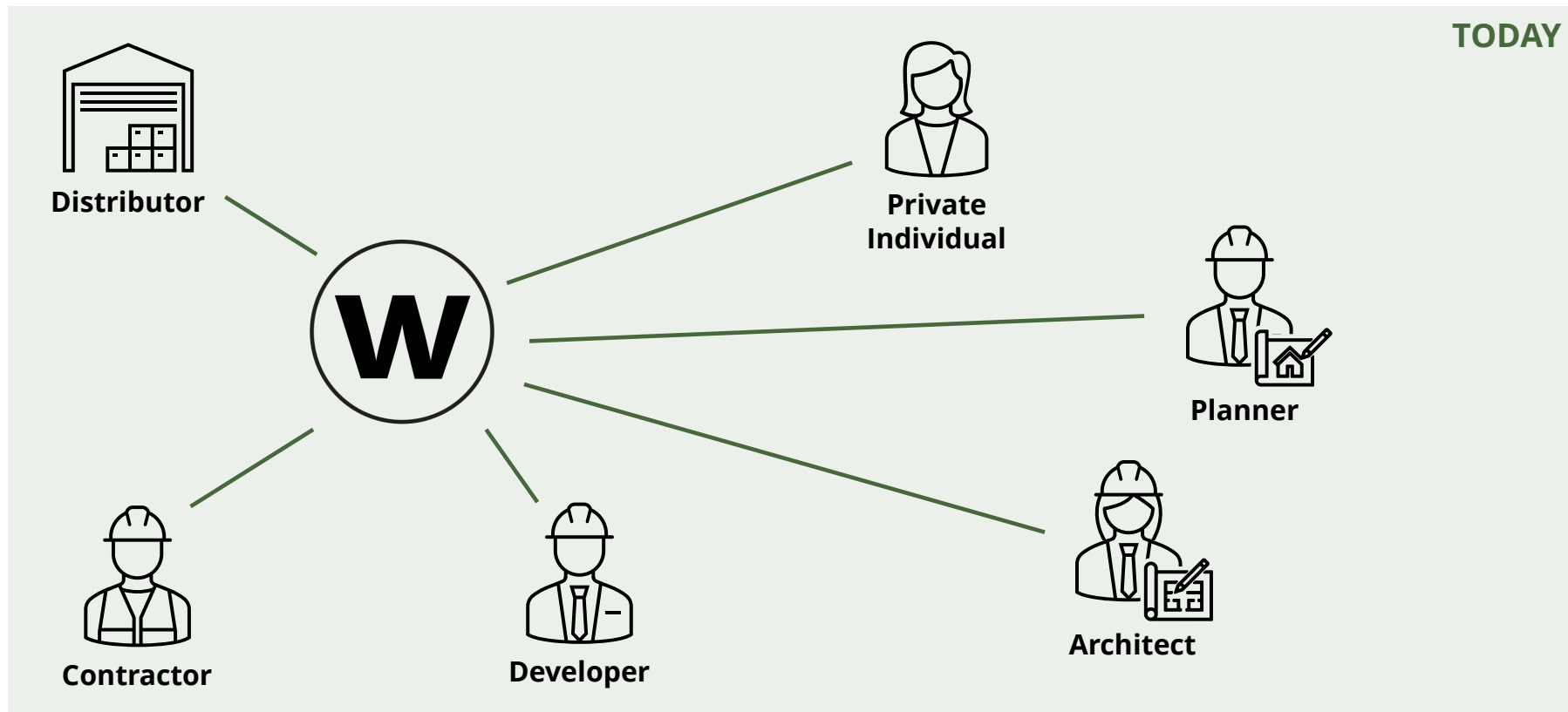


BEFORE: LIMITED KNOWLEDGE OF OUR CUSTOMERS

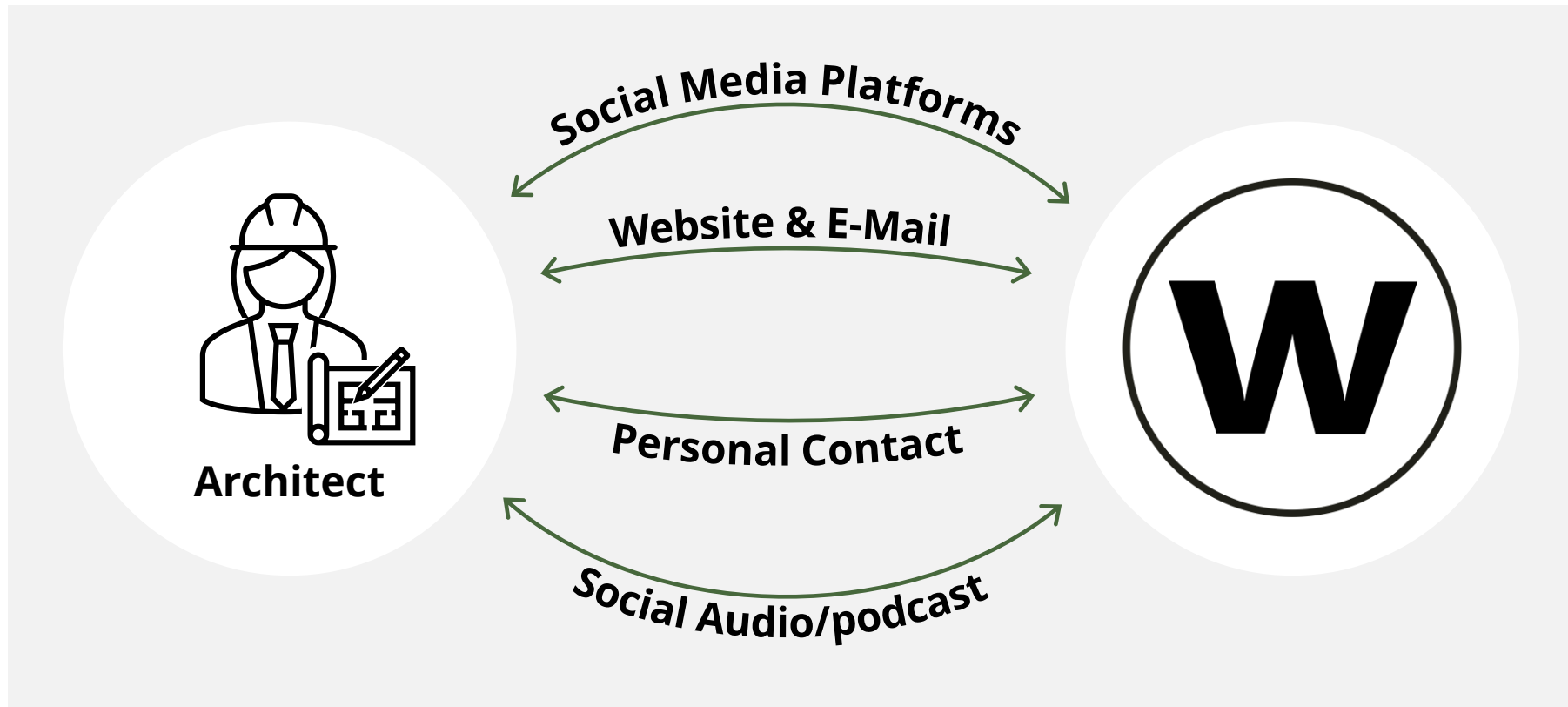
BEFORE



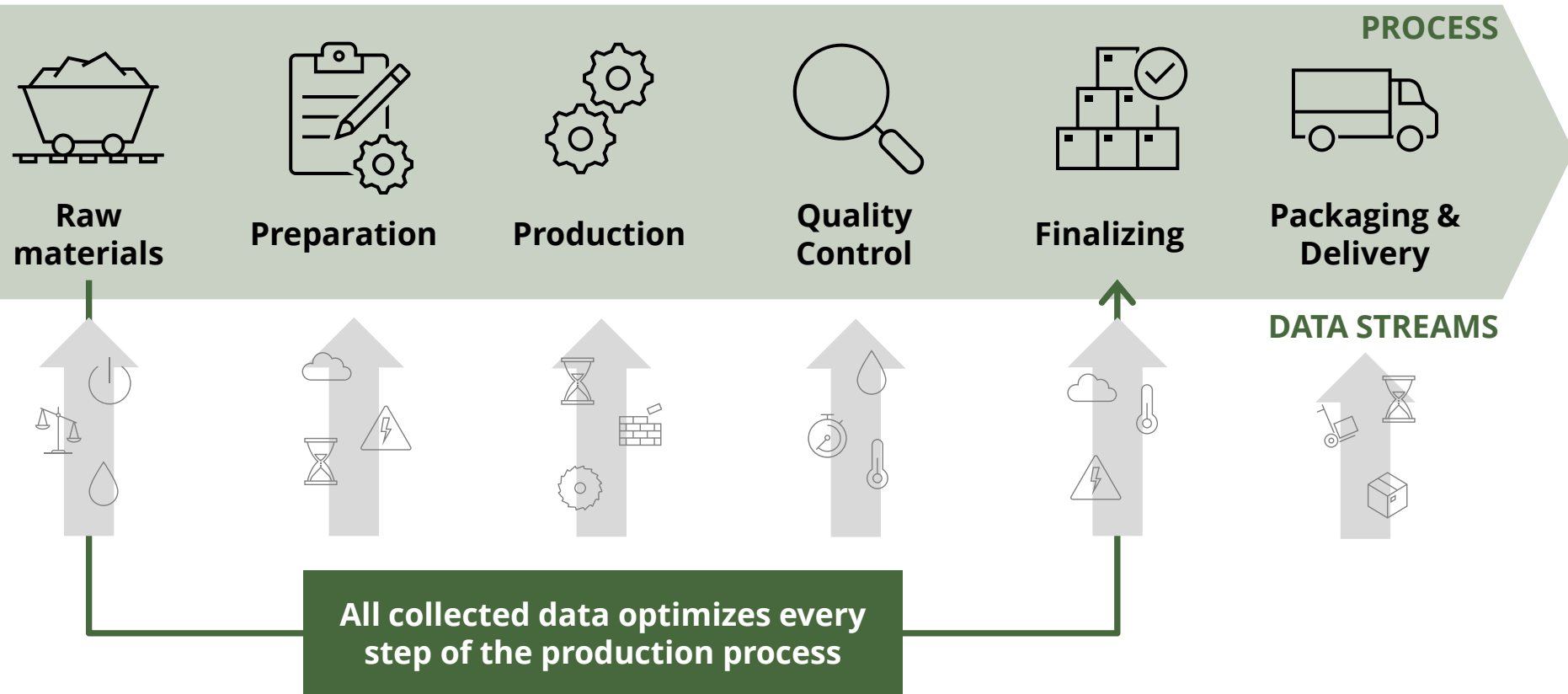
TODAY: WE ARE IN DIRECT CONTACT WITH OUR END CUSTOMERS



DEEP-DIVE: WE REACH OUR CUSTOMERS VIA MULTIPLE PLATFORMS



WE DIGITALIZED OUR PRODUCTION LINES



DRASTICALLY INCREASED DIGITAL ORDER INTAKE



RISE OF DIGITALLY CONNECTED PRODUCTION LINES



OUR BENEFITS

ONE

technology platform for the

world of **wienerberger**

Local management can react swiftly to
changing market environment

Significant enhancements in production
thanks to the active use of digitalization

Direct access to our end customers

Ability to sell system solutions



ORGANIC GROWTH

KEY UNDERLYING MEGATRENDS ARE SHAPING OUR BUSINESS



Climate change

Providing sustainable building products and system solutions



Regulation

Tightening regulation demands sustainable & energy-efficient building materials



Energy transition

Transition from fossil-based to renewable energy



Lack of skilled labor

Innovation, automation and prefabrication

KEY UNDERLYING MEGATRENDS ARE SHAPING OUR BUSINESS



Climate change

Providing sustainable building products and system solutions



Regulation

Tightening regulation demands sustainable & energy-efficient building materials

Megatrend Affordability



We aim for affordable and sustainable solutions for our customers

Energy transition

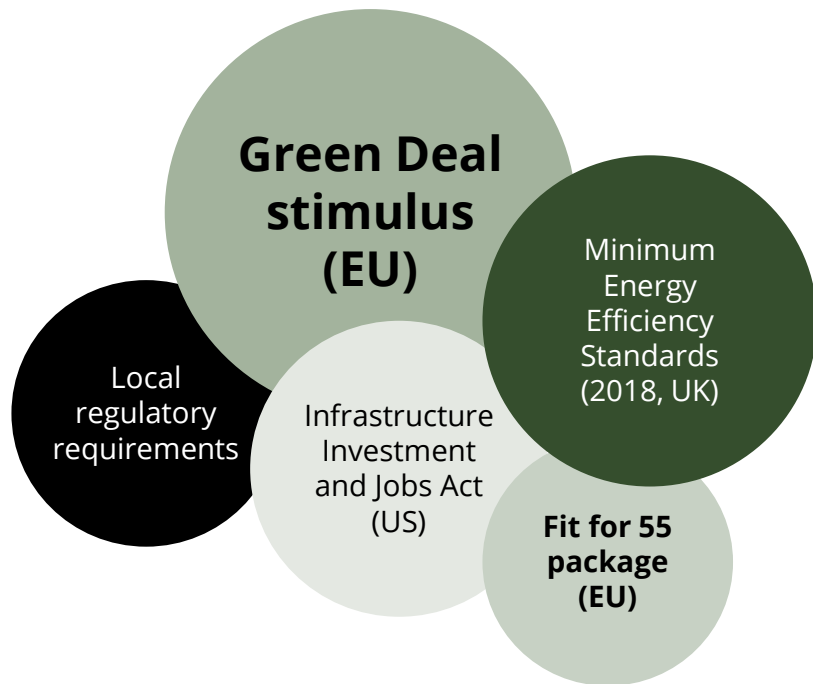
Transition from fossil-based to renewable energy



Lack of skilled labor

Innovation, automation and prefabrication

REGULATORY DEVELOPMENTS WILL FURTHER SUPPORT OUR BUSINESS IN THE MID- AND LONG-TERM

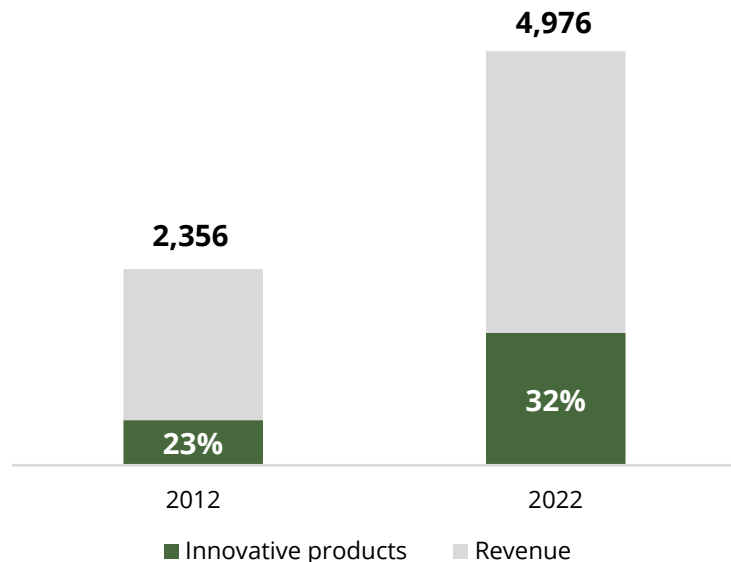


- › **National implementation** of European plans will **support Wienerberger's local business**
- › EU Green Deal will fuel the **renovation business**
- › US with **massive investments in infrastructure**

WE GROW WITH INNOVATIVE SYSTEM SOLUTIONS FOR THE CHALLENGES OF TODAY AND TOMORROW

Revenue and share of innovative products

in € mn and %



30%

Share of innovative products

**TARGET
2026**

>35%

Share of innovative products

WE ARE TARGETING >30% OF TOTAL REVENUE FROM SYSTEM SOLUTIONS BY 2026



WE DRIVE THE DEVELOPMENT, GROWTH AND AVAILABILITY OF PRODUCTS CONTRIBUTING TO NET ZERO BUILDINGS

~39% of global energy and process-related CO₂ emissions come from existing buildings

Today

70%

of revenues coming from
**building products contribute
to net zero buildings**

By 2026,

75%

of revenues coming from
**building products
contribute
to net zero buildings**

Wienerberger's biggest impact on worldwide CO₂ reduction:

- › supporting the design and renovation of buildings
- › with our systems for roofs, outer walls, façades, heating, cooling & solar power generation

1) Criteria for products supporting net-zero buildings (emission neutral and energy efficient): Solutions that lower the energy use of buildings, solutions and technologies which allow the self-production of energy in and around buildings, products with almost zero-emission in the production phase (<80% lower CO₂emission in production compared to 2020)

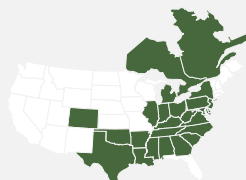


WIENERBERGER 2023

END MARKET DEVELOPMENT 2023: WEAKER IN EUROPE, NORTH AMERICA AS EXPECTED

EUROPE

NORTH AMERICA



	EUROPE	NORTH AMERICA
NEW BUILD	↘ -35%	↘ -20%
RENOVATION	↘ -15%	→ -3%
INFRASTRUCTURE	→ -5%	→ stable

Wienerberger reacted quickly to the changed environment and continues to outperform its end markets

CONFIRMING GUIDANCE 2023

- › In 2023 end markets dropped significantly, especially from Q2 2023 onwards
- › However, despite the declining end markets

Wienerberger shows strong results

based on

- › proactive **cost management** and **self-help**
- › **intensified measures** aimed at more **flexibilization** of **fixed costs**
- › **active working capital management** in the second half of 2023

Clear outperformance of end markets and strong solution business sustain Wienerberger's high profitability

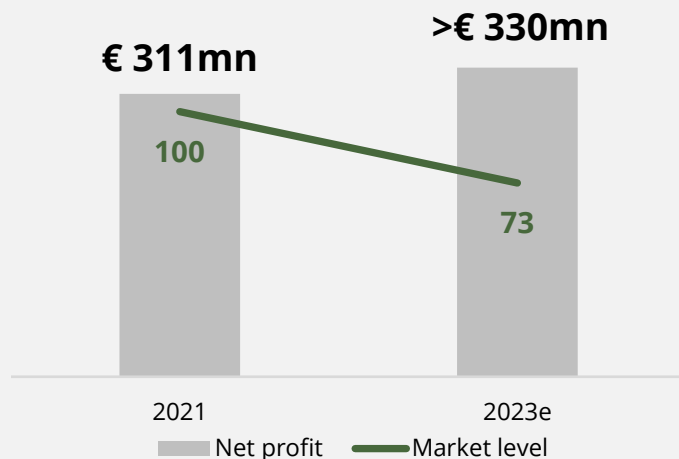
Guidance 2023 confirmed:

Operating EBITDA of

€ 800-820mn

ENHANCED RESILIENCE UNDERPINNED BY STRONG NET PROFIT

Successful turnaround of Wienerberger Business model resulting in strong generation of net profit despite significant market declines



Net profit 2023e

>€ 330mn

*Note: Market level according to the weighted Wienerberger end market exposure incl. newbuild, renovation & infrastructure
Estimated market level of 73 in 2023, compared to strongest market in 2021 (market level: 100)*

WIENERBERGER'S EXPECTED NET DEBT / EBITDA AT YEAR END 2023

2023e Net Debt
pre-Terreal

< € 1.1bn

2023e Net debt/EBITDA
pre-Terreal

<1.5x

2023e Net debt/EBITDA
incl. Terreal

<2.0x

WIENERBERGER IS ON TRACK WITH STRONG FINANCIAL PERFORMANCE IN 2023

Wienerberger with strong operating EBITDA in H1 2023 of

€ 454mn

Successful continuation of

**proactive cost
management**

and self-help

Outperformance

of cost inflation of 8% (H1 2023)

Strong EBITDA margin in H1 2023

20.6%

Wienerberger sustains its strong position



OUR FOCUS ON ESG

THREE 3-YEAR ESG PROGRAMS: A COMMITMENT TO SUSTAINABLE GROWTH

3







ESG programs with a project duration of 3 years each

Established ESG policy based on comprehensive three-year programs
ensuring long-term sustainability focus

Transparent targets and communication
for a three-year period, enhancing stakeholder trust and engagement.

ESG-related CAPEX included in growth capex, emphasizing
sustainability as an integral part of business expansion

WIENERBERGER WELL ON TRACK TO REACH ITS 2023 SUSTAINABILITY TARGETS

	Targets 2023	Achievements expected in 2023
 Decarbonization	-15% CO ₂ emissions vs. 2020	✓
 Circularity	100% of new products reusable or recyclable	98%
 Biodiversity	Biodiversity program for all our production sites in place	✓
 Training & Development	+10% more training hours per employee	✓
 Diversity & Inclusion	>15% females in Senior Management >30% females in white collar positions	✓
 CSR	200 housing units per year built with our products for people in need in our local markets	✓

EXPANSION OF CURRENT SUSTAINABILITY PROGRAM UNTIL 2026

2023 Targets

	Decarbonization
	Circularity
	Biodiversity
	Training & Development
	Diversity & Inclusion
	CSR

2026 Targets

		Decarbonization
		Circularity
		Biodiversity
+		Revenue from products supporting net zero buildings
+		Water management
+		Waste management
+		Health & Safety
		Training & Development
		Diversity & Inclusion
		CSR

2026 ENVIRONMENTAL TARGETS 1/2



Decarbonization and Energy Mix

25% reduction CO₂ emissions scope 1 & 2 (2020 - 2026)

10% reduction CO₂ emissions scope 3 (2022 - 2026)

15% of renewable energy used in own operations (2023 - 2026)



Circularity

>80% of sales from highly durable products (>100 years)

>90% of products sold are recyclable and / or reusable (2023 - 2026)



Biodiversity

10% improvement of fauna, through implemented biodiversity plans for all production plants (2023 - 2026)

400 biodiversity ambassadors trained (2020 - 2026)

100,000 trees planted, equaling to one tree per employee each year (2022 - 2026)

2026 ENVIRONMENTAL TARGETS 2/2



Revenue from products supporting net zero buildings

75% of total revenue coming from building products contributing to net zero buildings¹⁾



Water management

35 million m³ of water harvested, retained and saved through our products in infrastructure and agriculture (2023 - 2026)

15% reduction of water consumption in own operations (2023 - 2026)



Waste management

15% reduction of waste from own operations (2023 - 2026)

2026 SOCIAL TARGETS



Health & Safety

Zero harm (principle)

20,000 visible leadership hours (VLM) per year (2023 – 2026)



Training & Development

18h of training per employee per year (2023 - 2026)

500 apprentices cumulatively trained (2023 - 2026)

30,000 cumulative number of training hours for installers (2023 - 2026)



Diversity & Inclusion

Development and implementation of inclusion and diversity action plan in all countries (2023 - 2026).

Every action plan will include an equal pay and equal opportunity policy



Corporate Social Responsibility

200 housing units per year built with our products for people in need in our local markets

FOCUS ON: REVENUE FROM PRODUCTS SUPPORTING NET ZERO BUILDINGS

- › **Buildings** are responsible for **~39%** of **CO₂ emissions**
- › Hence, the European Commission is focusing on **regulations** to move **to net zero-emission buildings by 2030**
- › **Our innovative systems and technologies have an essential role** in designing, constructing, and operating **net zero buildings**

Total revenue coming from building products contributing to net zero buildings:

2026 Target

75%

2023 Status

~70%

Moody's Second Party Opinion

Contribution to sustainability

Significant

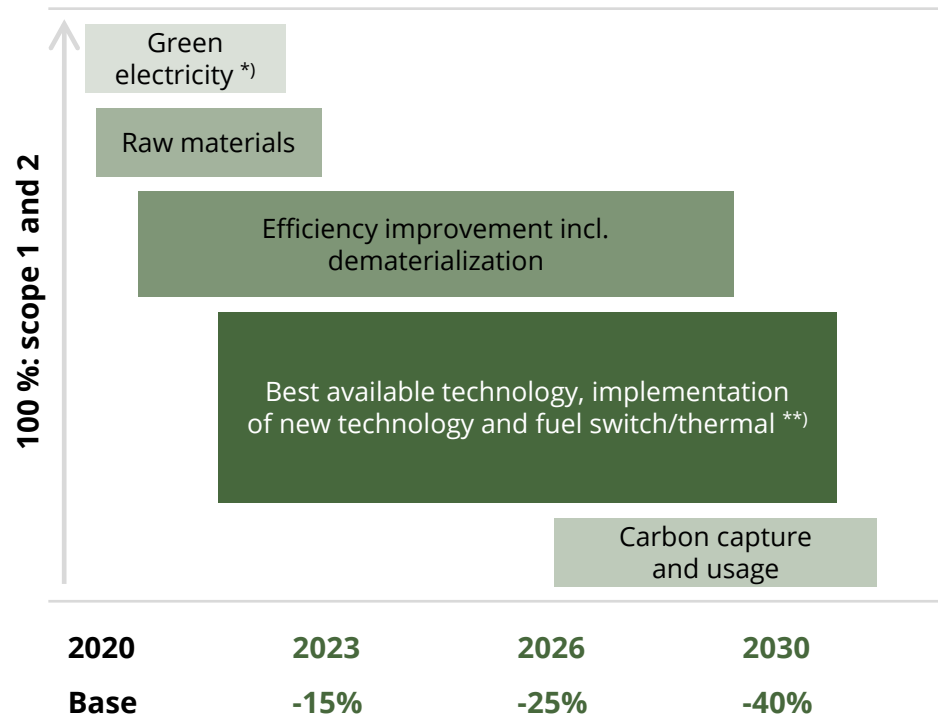
Alignment to principles

Best practice

WE ARE WELL EQUIPPED TO ACHIEVE OUR DECARBONIZATION TARGETS

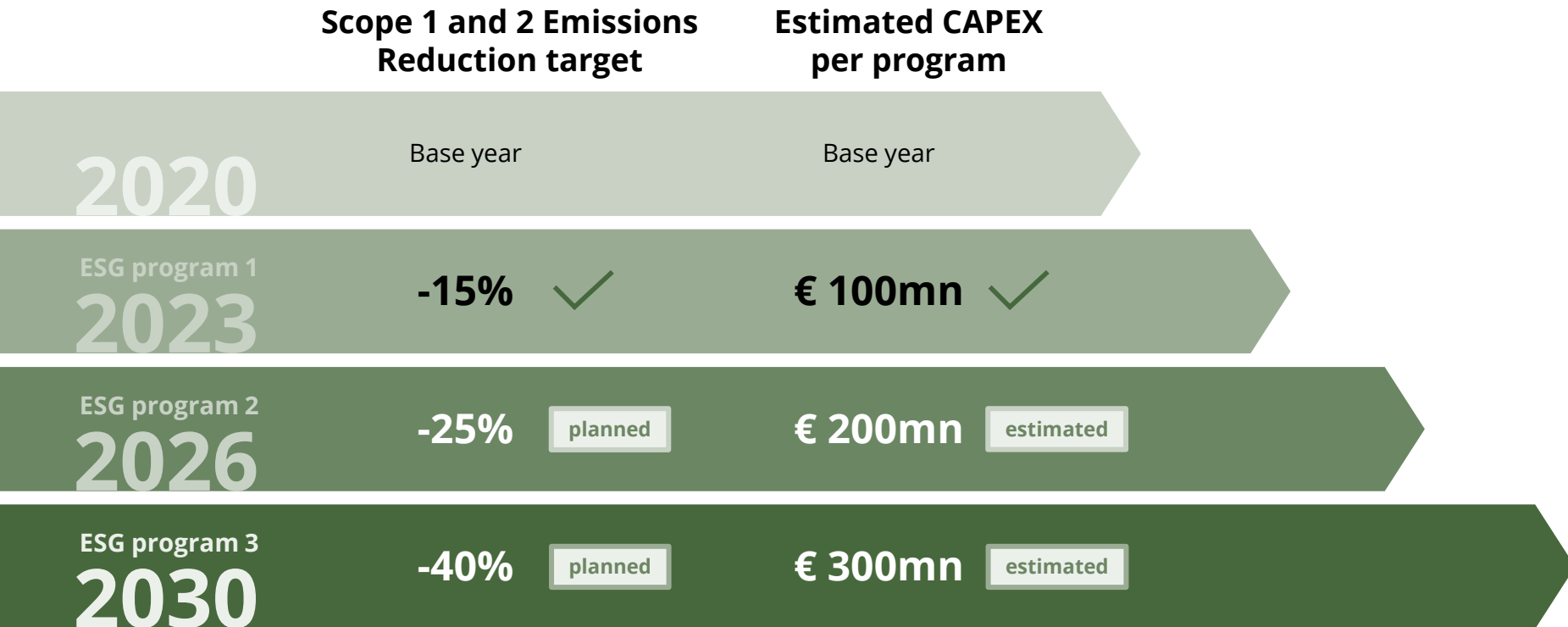
Measures

- > **Switch to green energy**
 - > a) for mechanical use (green electricity) ✓
 - > b) for thermal use (green electricity, green gases) ongoing
- > **Raw materials** ongoing
- > **Efficiency improvement** ✓
 - > Continuous improvement of production including dematerialization and optimization of the product and plant portfolio
- > **New technologies** testing
 - > Major energy efficiency improvement
- > **Carbon capture** planned
 - > For remaining CO₂ emissions



*) green electricity for power usage **) incl. green electricity for thermal usage

DECARBONIZATION CAPEX UNTIL 2030 – INCLUDED IN GROWTH CAPEX



WIENERBERGER TAKES ANOTHER STEP TOWARDS SUSTAINABILITY AND LINKS ITS FUNDING ACTIVITIES TO KEY ESG OBJECTIVES

Sustainability-Linked Finance Framework

- › **Decarbonization** of our own operations and (KPI 1)
- › Increase revenues from products supporting **net zero buildings** (KPI 2)

First Sustainability-Linked Bond successfully issued in September 2023 with a tenor of 5 years

KPI 1

-25%

KPI 2

75%

KPIs for green financing fully aligned with Sustainability Program 2026

Note: from the baseline in 2020



M&A

STRONG M&A TRACK RECORD SINCE 2012 WITH POST-SYNERGIES MULTIPLE OF Ø 5.0X

More than

40

acquisitions

Several
thousand

employees taken on

Our criteria

- › Value creation potential
- › Strategic fit
- › Innovative strength
- › Cultural fit

ACQUISITION OF MERIDIAN BRICK – A TRUE SUCCESS STORY

- › Successful **turnaround in North America**
- › **Market entry** in most important US brick markets Texas and Oklahoma
- › **Tripled revenues & EBITDA** in North America brick business
- › **Strong EBITDA enhancement**, including **significant synergies**
- › **Extremely rapid integration** and hence **faster realization of synergies**
- › Real estate sale realized by 2024 in a total amount of \$ 60mn

Integration successfully completed

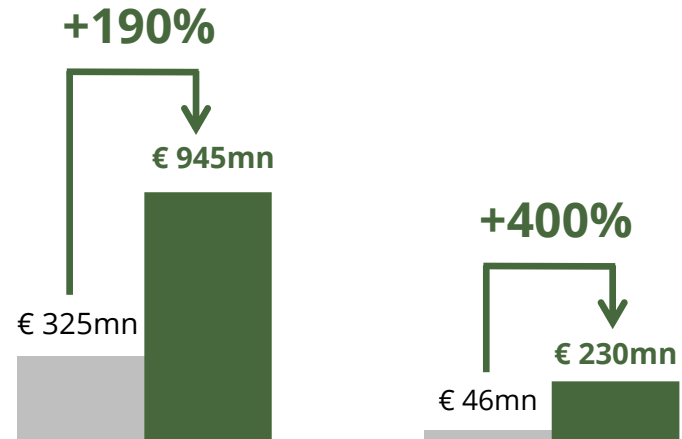
Payback
<2y

Purchase price
~\$200mn



Strong development in North America

- > driven through acquisition of Meridian and
- > excellent performance of piping business



Revenue 2020 vs. 2022

EBITDA 2020 vs. 2022

WIENERBERGER AND TERREAL – COMBINING FORCES

**5
countries**

**29
sites**

Closing to be
expected at the
**end of
2023**

Doubling roofing sales to
**>75mn m²
annually**

**~3,000
employees**



WIENERBERGER AND TERREAL – COMBINING FORCES

Transformational growth opportunity

- › Acquisition of **significant part of Terreal Group**, a **leading European supplier** of innovative roof solutions
- › **Enhancing Wienerberger's presence** in the largest roofing markets in Europe (**France & Germany**) with **attractive renovation potential**
- › **Complements Wienerberger's existing portfolio** of roofing and rainwater management **with additional roofing solutions**

Integration already in preparation



SYNERGIES

Significant synergy potential resulting from

- > **Cost synergies**
 More efficient Backoffice structure, ONE shared IT platform
- > **Commercial synergies**
 Expanding system solutions offering in
 - > Production of own technical accessories
 - > Complete photovoltaic solutions (on top and BIPV)
 - > Enhanced portfolio of ceramic solutions
- > **Procurement**
 Implementation of efficient procurement measures within the framework of the Self-Help program

Expected phasing of € 50mn EBITDA synergies

2023	€ 100mn	Baseline
2024	€ 110mn	Mainly cost synergies
2025	€ 120mn	Cost synergies + first commercial synergies
2026	€ 130mn	Build of new structure finalized
2027	€ 150mn	Full synergy effect in 2027

$$\begin{array}{rcccl}
 \text{€ } & \mathbf{100} & & \text{€ } & \mathbf{50} & & = & \text{€ } & \mathbf{150} \\
 & \text{mn} & & \text{mn} & & & & \text{mn} & \\
 \text{Baseline} & & + & \text{Synergies} & & & & \text{EBITDA 2027e} &
 \end{array}$$

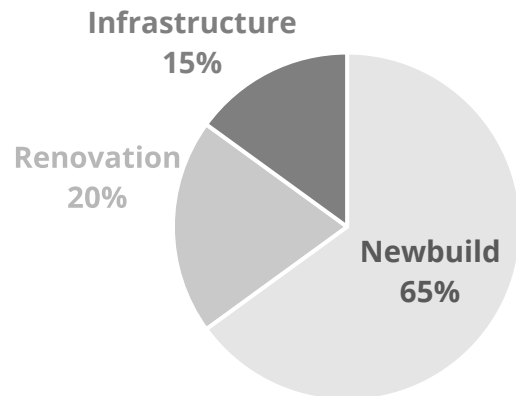
Immediately EPS accretive**EBITDA run-rate 2023e****€ 100mn****EBITDA post synergies****€ 150mn**Despite this difficult
market environment**EV/EBITDA-Multiple pre synergies****~6.6x****EV/EBITDA-Multiple post synergies****~4.4x****Net debt/EBITDA reported 2023e****~1.9x****Payback <4 years**



FINANCIAL TRACK RECORD 2012-2022

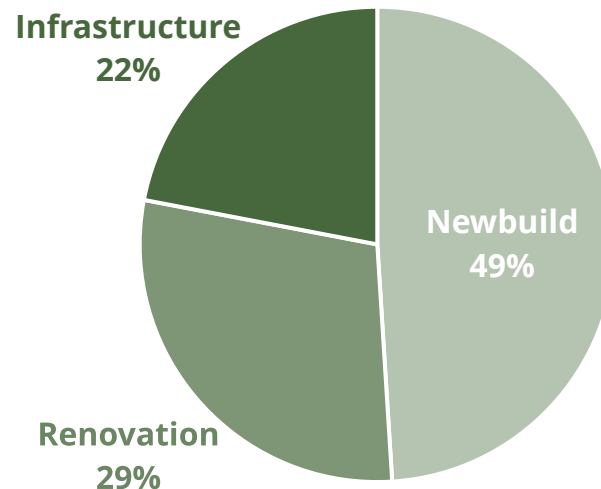
WIENERBERGER PLACED A STRONG FOCUS ON EXPANDING ITS PORTFOLIO TOWARDS INFRASTRUCTURE AND RENOVATION

2012



€ 2.4bn revenues

2022

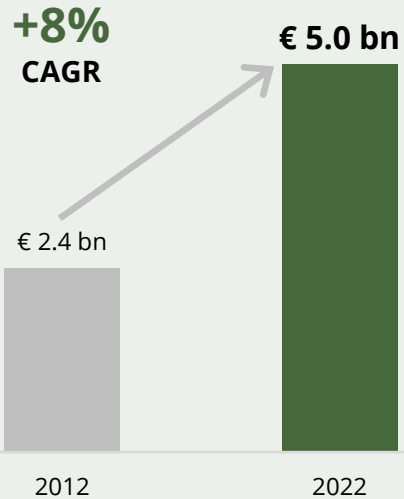


€ 5.0bn revenues

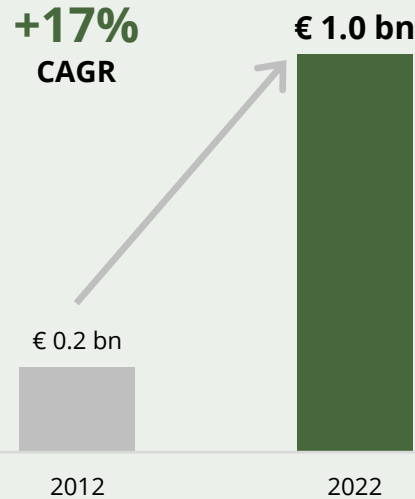
We will continue to increase our exposure towards renovation & infrastructure

STRONG ORGANIC GROWTH...

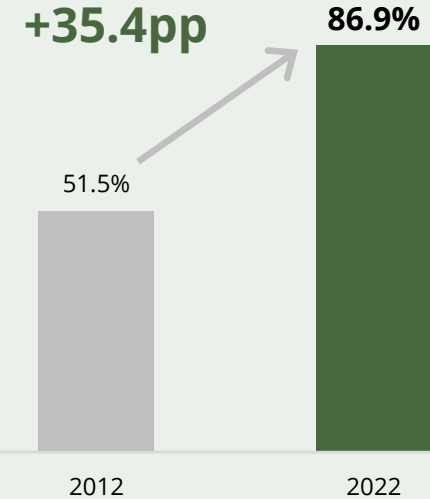
REVENUE



EBITDA

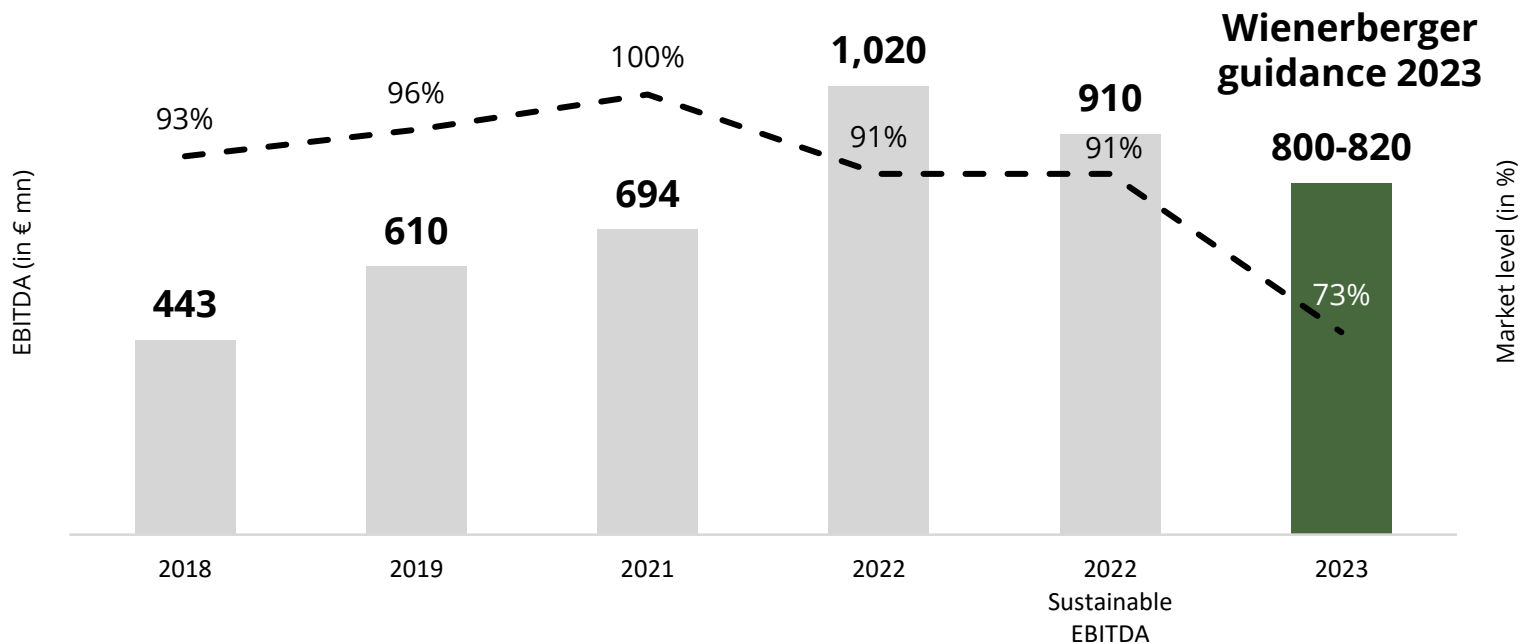


CASH CONVERSION



Note: Cash Conversion: (EBITDA reported – Maintenance CAPEX) / EBITDA reported

STRONG EBITDA AND MARKET OUTPERFORMANCE IN 2023



Note: Market level according to the weighted Wienerberger end market exposure incl. newbuild, renovation & infrastructure
2021 market volumes are indexed to 100



OUTLOOK 2024

COST INFLATION 2024



Personnel costs

~+5%

High pressure expected in salary negotiations due to inflation level



Raw materials

~+6%

Still inflation catch-up effects due to rising personnel and logistic costs



Energy

~+7%

Still benefitting from forward buying strategy



Granulates

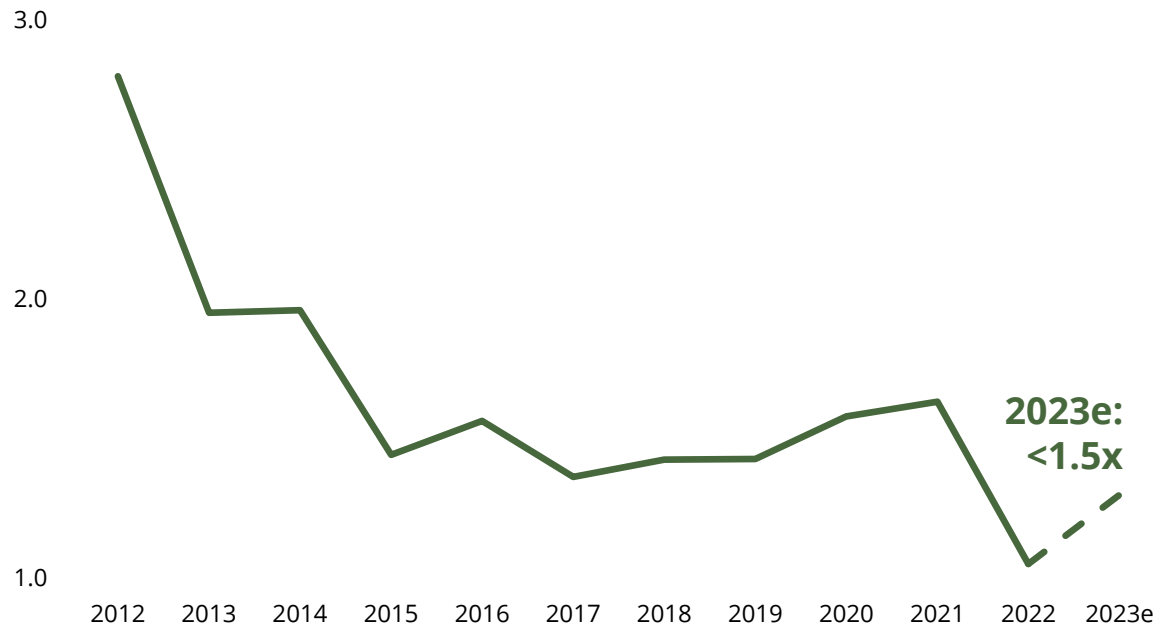
~-1%

Flat development expected after decline until summer 2023

+4-5% cost inflation will be roughly covered by +2-3% pricing effect

WE FEEL COMFORTABLE WITH A NET DEBT / EBITDA BETWEEN 1.5 AND 2X

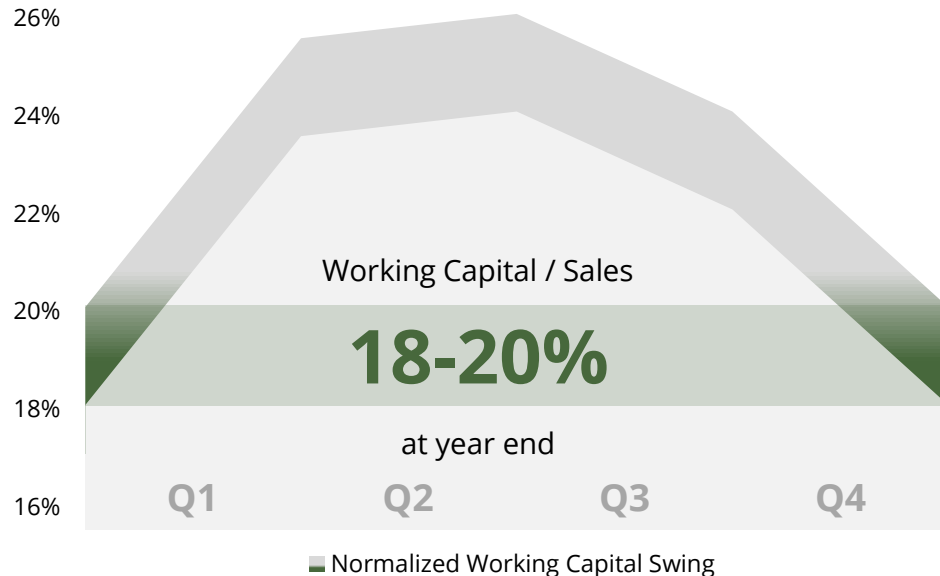
NET DEBT / EBITDA



- › We significantly improved our Net Debt / EBITDA over the last ten years
- › We will end the year with <math><1.5x</math>
- › We feel comfortable within the range of 1.5-2.0x and steer our business activities to stay within this range

PROACTIVE MEASURES KEEP NORMALIZED WORKING CAPITAL RATIO OF 20% AT YEAR END

WORKING CAPITAL / SALES in %



Normal scenario

- › Working capital level starts at 18-20%
- › Build-up in the generally weaker winter months
- › Beginning of reduction from early summer, return to 18-20% at the end of the year

ANNUAL MAINTENANCE CAPEX / MANDATORY CAPEX

Maintenance Capex 2024

€ 150mn

Annual Maintenance Capex
after Terreal integration

€ 170mn

ANNUAL GROWTH CAPEX / DISCRETIONARY CAPEX INCLUDING ESG



M&A

2024:

Integration of Terreal

Future

M&A focus will remain on the
**expansion of Renovation and
Water Management**
in Europe & US

**Beyond Terreal there is an attractive deal-pipeline in the fields of
renovation and water management in Europe and the US**

STRONG OPERATING EBITDA IN 2024 EXPECTED

Based on today's estimated end markets and including Terreal, operating EBITDA of Wienerberger shall be in the range of

€ ~900_{mn}



MID-TERM DEVELOPMENT

WIENERBERGER END MARKET EXPECTATIONS BEYOND 2023

2024

**Bottom-building
year**

2025

Slight growth

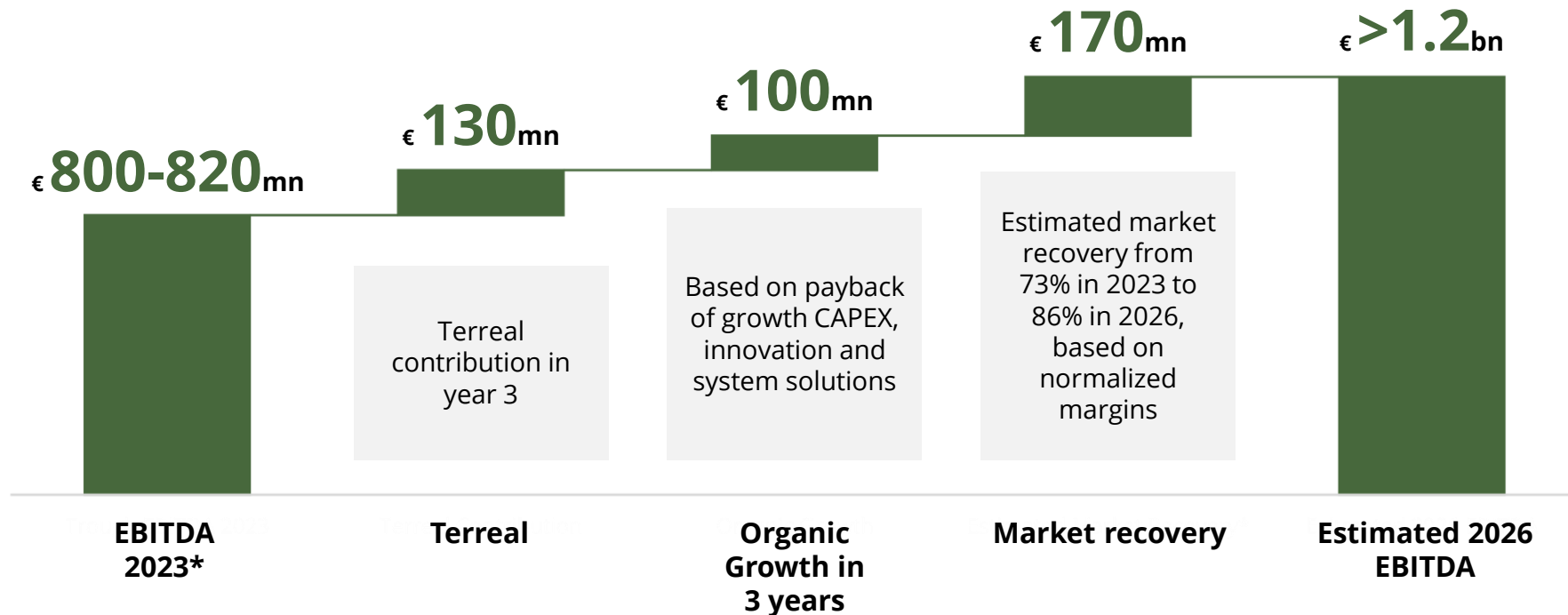
2026

**Normalized
market level**

Estimated market level of 86,
compared to strongest market in
2021 (market level: 100)

Note: Market level according to the weighted Wienerberger end market exposure incl. newbuild, renovation & infrastructure

MID-TERM STRONG GROWTH



Estimated market level according to the weighted Wienerberger end market exposure incl. newbuild, renovation & infrastructure

* Estimated market level of 73 in 2023, strongest market in 2021 (market level: 100)

WIENERBERGER WILL SUCCESSFULLY CONTINUE ITS GROWTH COURSE

We will focus on...

**Portfolio expansion
towards
renovation and
infrastructure**

**Organic growth
through innovation
and system
solutions**

**Strong margins,
proactive price and
cost management**

