

## Press Release

# PORR: First quarter on track - strong growth in new orders

- Order intake up by 17.4% to EUR 1.5 bn
- EBIT increase of 11.7% to EUR 12.6m
- Production output at EUR 1.3 bn
- Order backlog raised to EUR 8.8 bn
- Outlook 2025: Moderate increase in output, revenue and earnings growth

Vienna, 22.05.2025 - New high-volume projects, including in the German building construction sector, have created strong momentum in the order books in the first three months. PORR has managed to increase its EBIT to EUR 12.6m, thereby ending the first quarter of 2025 on a promising note.

“The order situation is exceptionally good - in the first quarter PORR laid a strong foundation for the coming months with an increase of 17.4% in new orders”, says PORR CEO Karl-Heinz Strauss. The order intake in the first three months of 2025 totalled EUR 1,539m. The order backlog also grew by 4.4% and stood at EUR 8,812m as of 31 March 2025.

The growth in the order intake was particularly strong in the segment DE, where it increased by 81.1%. “Germany is already showing the first signs of a revival in building construction. And thanks to their commitment to expanding infrastructure, this country will become the largest construction site in Europe in the coming years. PORR is right in the thick of it with exciting projects”, says Strauss. PORR’s major new orders include the construction of the Insel Gartenfeld community school in Berlin, Germany, as well as medium-sized residential construction projects in Osnabrück, Duisburg, Leipzig and Münster. In addition, orders were placed for a railway link between Nezamyslice and Kojetín in the Czech Republic and a hospital extension in Warsaw, Poland,

Overall, civil engineering remains the industry’s growth engine in Europe, particularly due to the widespread expansion of the transport network and energy infrastructure - both of which are core competencies for PORR. In building construction there is stimulus for growth from healthcare construction and sophisticated areas such as data centres, clean rooms and industrial construction. “We have established ourselves here in recent years as a specialist offering a one-stop shop”, reports Strauss.

### Solid earnings growth

In the first quarter of 2025, PORR generated production output of EUR 1,270m, which was 4.0% less than in the comparable quarter of the previous year due to adverse weather conditions. As the stable backbone of the Group, the largest segment AT / CH grew by 10.4% and the segment Infrastructure International by a remarkable 24.9%.

In the first quarter - traditionally the weakest of the year due to seasonal factors - PORR maintained its revenue at EUR 1,264.8m. The result is also pleasing. Despite higher staff costs, PORR achieved absolute savings in the cost of



materials and other production services, thereby increasing EBIT by 11.7% to EUR 12.6m. With this, the EBIT margin in relation to revenue rose from 0.9% to 1.0%.

### **Strong equity base, strong share price**

Thanks to this solid performance, the equity ratio rose slightly from 19.7% to 19.8% as of 31 March 2025 despite the repayment of hybrid capital. In absolute terms, an increase of EUR 18.4m to EUR 833.7m was also achieved compared to the previous year (31 March 2024: EUR 815.4m).

At EUR 259.5m, net debt as of the reporting date was higher than the previous year's low figure (31 March 2024: EUR 107.3m). This is partly due to strategic acquisitions such as the takeover of the majority stake in Knape Bahnbau GmbH in Germany. At the same time, the repayment of hybrid capital in February 2025 and the buyback of treasury shares also led to extraordinary growth.

The PORR share performed strongly as well: After steadily trending upwards, the closing price on 31 March 2025 was EUR 26.25, a massive increase of 84.9% against March of the previous year. The market capitalisation was around EUR 1.0 bn as of the reporting date. The Vienna Stock Exchange also recognised the success of the share: PORR won first place in the Mid Cap Award at the 2025 Vienna Stock Exchange Award.

### **Guidance 2025**

Strauss says: "The international economy is currently dominated by trade policies that are difficult to assess, but this does not impact the long-term trends shaping the industry: Deglobalisation, decarbonisation, digitalisation and demographic change. As we have seen in recent months and years, PORR is very successfully positioned with its focus on these drivers of change, on its diversified portfolio, on its markets and its Green and Lean strategy".

Based on the further increase in the order backlog to EUR 8.8 bn, the Executive Board is continuing to forecast a moderate increase in output and revenue as well as an EBIT margin of 2.8% to 3.0% for 2025. The target for 2030 is an EBIT margin of 3.5% to 4.0%.

*The assessment of how the business will perform is based on the general conditions in the individual areas as well as the opportunities and risks that arise in the respective markets. Should the high-risk political situation worsen, this could have a negative impact on PORR and its business activities. Any assessment of economic development is therefore subject to forecasting risks.*



## Facts and figures at a glance

<i>Key financial indicators (EUR m)</i>	<b>1-3/2025</b>	<b>% Δ</b>	<b>1-3/2024</b>
Production output <sup>1</sup>	1,270	-4.0%	1,323
Average staffing levels	20,139	0.3%	20,069
Order backlog	8,812	4.4%	8,439
Order intake	1,539	17.4%	1,311
Revenue	1,264.8	-0.8%	1,275.6
EBITDA	64.8	7.7%	60.2
EBIT	12.6	11.7%	11.3
EBT	7.0	-12.4%	8.0
Profit for the period	5.0	-16.2%	6.0
Earnings per share (in EUR)	0.02	-33.3%	0.03
<i>Financial position indicators (EUR m)</i>	<b>31.03.2025</b>	<b>% Δ</b>	<b>31.03.2024</b>
Total assets	4,205	1.4%	4,146
Equity	834	2.3%	815
Equity ratio	19.8%	0.1 PP	19.7%
Net debt	259	> 100.0%	107

<sup>1</sup> Production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) based on the interest held by PORR AG.

The figures have been rounded off using the compensated summation method. Absolute changes are calculated using the rounded values, relative changes (in percent) are derived from the non-rounded values.

The press release can be found [here](#) in the PORR Newsroom. The interim report on the first quarter of 2025 can be downloaded [here](#).





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