News-Service of the pressetext news agency
Josefstädter Straße 44, 1080 Vienna, Austria, phone: +43 1 81140-0

Publication: 22.09.2026 17:55
Source: https://www.pressetext.com/news/20260922030
Keywords: PORR AG / economy / stock exchange

Public disclosure of inside information according to article 17 MAR

PORR AG: PORR launches offering of an up to EUR 150 million hybrid convertible bond

Vienna (pta030/22.09.2026/17:55 UTC+2)

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE U.S., TO U.S. PERSONS, AUSTRALIA, JAPAN, SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL AND IN WHICH OFFERS OR SALES WOULD BE PROHIBITED BY APPLICABLE LAW.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION.

The management board of PORR AG ("**PORR**" or the "**Company**"), with the approval of the supervisory board of the Company, has today resolved on the launch of a deeply subordinated perpetual convertible bond with an early redemption option for the Company (Hybrid Convertible Bond, the "**Bond**"). The Bond will be convertible into new and/or existing ordinary no-par value bearer shares of the Company (the "**Shares**") until the First Reset Date.

The Bond will be issued at par with a total nominal amount of up to EUR 150 million at a denomination of EUR 100,000. The Bond will be offered by way of an accelerated bookbuilding process exclusively to institutional investors in certain jurisdictions outside the United States of America in reliance on Regulation S under the U.S. Securities Act of 1933, as amended via a private placement (the "**Offering**"). Pre-emptive rights (*Bezugsrechte*) of the Company's existing shareholders to subscribe for the Bond have been excluded.

The Bond will bear interest on its principal amount at the relevant Rate of Interest (as defined below), payable semi-annually in arrears. The "**Rate of Interest**" will be a fixed rate between 2.500% and 3.000% *per annum* from the Issue Date (as defined below) (inclusive) to 30 September 2031 (the "**First Reset Date**") (exclusive), and from the First Reset Date (inclusive), the relevant reset interest rate *per annum*, calculated as the sum of (i) the applicable 5-year Mid-Swap Rate in Euro, and (ii) the margin of 900 bps. The Company will have no obligation to pay interest if it elects to defer the relevant payment of interest in whole or in part. The initial conversion price is expected to be set at a premium between 27.5% to 32.5% above the reference share price which is expected to be the placement price of the Shares in the Concurrent Accelerated Bookbuilding (as defined below).

The Company may redeem all, but not some only, of the Bond outstanding (i) on the First Reset Date or any subsequent interest payment date, (ii) at any time on or after 4 December 2029 if the price of the Shares underlying the Bond is equal to or exceeds 130 per cent of the conversion price in effect over a certain period ("**Soft Call**"), (iii) for reasons of a Gross up Event, a Tax Event, or an Accounting Event, or (iv) if 20 per cent or less of the aggregate principal amount of the Bond originally issued remains outstanding.

The joint global coordinators and bookrunners have informed the Company that concurrently with the placement of the Bond, they intend to conduct a simultaneous placement of existing shares of the Company (the "**Concurrent Accelerated Bookbuilding**") on behalf of buyers of the Bond who wish to sell such shares in short sales to hedge the market risk of an investment in the Bond at a placement price to be determined by way of an accelerated bookbuilding process. The Company will not receive any proceeds from the Concurrent Accelerated Bookbuilding.

The final terms of the Bond are expected to be announced tomorrow morning pre-European market opening through a separate press release.

The settlement of the Bond is expected to take place on or around 30 September 2026 (the "**Issue Date**"). Application will be made for the Bond to be admitted to trading on the Vienna MTF of the Vienna Stock Exchange.

PORR intends to use the net proceeds from the issuance of the Bond to increase financial flexibility to accelerate organic and/or inorganic growth and general corporate purposes.

As part of the Offering, PORR has agreed to a lock-up period ending 90 calendar days after the Issue Date, subject to customary exemptions and waiver by the joint global coordinators and bookrunners.

IMPORTANT INFORMATION

This announcement and the information contained herein is restricted and may not be published, distributed or released, directly or indirectly, in the United States of America (including its territories and possessions), to U.S. Persons, Australia, Japan, South Africa or in any other jurisdiction where such publication, distribution or release would be unlawful. The publication, distribution or release of this announcement may be restricted by law in certain jurisdictions and persons who are in possession of this announcement or other information referred to herein should inform themselves about and observe any such restrictions. Further, this announcement is for information purposes only and is not an offer of, or a solicitation of an offer to purchase, sell or subscribe for, securities in any jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is an advertisement within the meaning of Regulation (EU) 2017/1129, as amended (the "**EU Prospectus Regulation**") and the Prospectus Rules: Admission to the Trading on a Regulated Market Sourcebook ("**PRM**"), and does not constitute an offer of, or a solicitation of an offer to purchase, sell or subscribe for, any securities of the Company or of any of its subsidiaries in the United States of America, Australia, Japan, South Africa or any other jurisdiction in which offers of, or a solicitation of an offer to purchase, sell or subscribe for, securities would be prohibited by applicable law. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, an offer or offer to purchase, sell or subscribe in any jurisdiction. The Bonds and the Shares offered or offered to be purchased, sold or subscribed for will not be and have not been registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The securities referred to herein have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the securities referred to herein. No public offering of, or solicitation of an offer to purchase, sell or subscribe for, securities of the Company is being made in the United States or any such other jurisdiction.

No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. No prospectus will be prepared in connection with the offering of, or solicitation of an offer to purchase, sell or subscribe for, the securities referred to herein. The securities referred to herein may not be offered, and no solicitation of an offer to purchase, sell or subscribe for, such securities may be made, to the public in any jurisdiction in circumstances which would require the preparation or registration of any prospectus or offering document relating to the securities referred to herein in such jurisdiction.

This announcement and the offer when made, in member states of the European Economic Area ("**EEA**") (each a "**Member State**") and the United Kingdom ("**UK**") are only addressed to and directed at persons who are "qualified investors" as defined, as the case may be, in the Prospectus Regulation or the Public Offers and Admissions to Trading Regulations 2024 ("**POATRs**") ("**Qualified Investors**"). Each person in a Member State or in the UK who initially acquires any Bonds or to whom any offer of Bonds may be made and, to the extent applicable, any funds on behalf of which such person is acquiring the Bonds that are located in a Member State or in the UK will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor.

In addition, in the UK, this announcement is only being distributed to and is only directed at Qualified Investors who are (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) order 2005, as amended (the "**Order**"), (ii) high net worth entities falling within Article 49(2) of the Order and (iii) persons at or to whom it can otherwise lawfully be distributed or directed (all such persons together being referred to as "**relevant persons**"). The Securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this notification or any of its contents.

MIFID II: Solely for the purposes of the EEA manufacturer's product governance requirements, contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Bonds have been subject to a product approval process, which has determined that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Bonds. For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any action whatsoever with respect to the Bonds.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a "retail investor" in the EEA means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) no 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

The Bonds are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a "retail investor" in the UK means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"). Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

No action has been taken that would permit an offering or an acquisition of, or a solicitation of an offer to purchase, sell or subscribe for, the securities or a distribution of this announcement in any jurisdiction where such action would be unlawful. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

This announcement does not constitute a recommendation or advice concerning the placement of, or invitation to submit any offer to purchase, sell or subscribe for, any securities. Investors should consult a professional advisor as to the suitability of the placement of, or invitation to submit any offer to purchase, sell or subscribe for, any securities for the person concerned.

The Joint Global Coordinators and Bookrunners are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the Bonds, the Joint Global Coordinators and Bookrunners and any of their affiliates may take up a portion of the Bonds in the Offering and/or may acquire ordinary shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Bonds, ordinary shares and other securities of the Company or its group or related investments in connection with the Offering or otherwise. In addition, the Joint Global Coordinators and Bookrunners and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Joint Global Coordinators and Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of Bonds ordinary shares and/or other securities or derivate positions in such securities. The Joint Global Coordinators and Bookrunners and their affiliates do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Joint Global Coordinators and Bookrunners or any of their respective directors, officers, employees, affiliates, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Issuer, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

For further enquiries please contact:

Klemens Eiter
CFO
PORR AG
T +43 (0)50 626 - 1765
ir@porr-group.com

Lisa Galuska
Head of Investor Relations
PORR AG
T +43 (0)50 626-1765
ir@porr-group.com

Emitter:	PORR AG Absberggasse 47 1100 Wien Austria
Contact Person:	Mag. Ilona Radoczky
Phone:	+43 50 626-1546
E-Mail:	investor.relations@porr.at
Website:	www.porr-group.com
ISIN(s):	AT0000609607 (Share) AT0000A39724 (Bond) XS2408013709 (Bond)
Stock Exchange(s):	Vienna Stock Exchange (Official Trade); Free Market in Frankfurt (Basic Board)