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## **EANS-Adhoc: STRABAG SE PUBLISHES PRELIMINARY FIGURES FOR THE 2008 FINANCIAL YEAR**

### **- PRINCIPLE OF SECURITY BEFORE SHORT-TERM SUCCESS**

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28 % increase in output to EUR 13.7 billion  
Order backlog up 23 % to EUR 13.3 billion  
9 % plus in EBITDA to EUR 648 million  
EBIT down 14 % to EUR 270 million  
Equity ratio remains strong and above industry average at 30.5 %  
Liquidity remains high at EUR 1.5 billion

Vienna, 7 April 2009 The publicly listed construction company STRABAG SE today presented its preliminary figures for the 2008 financial year. The output volume grew by 28 % to EUR 13.7 billion in the year under report, generating a record EBITDA of EUR 648 million (+9 %).

The EBIT was down by 14 % to EUR 270 million because of higher depreciation and amortisation charges related to acquisitions and expenditures and due to extraordinary charges (thereof approx. EUR 25 million for impairment on goodwill).

Also affecting earnings were write-downs on accounts receivables in Eastern European countries, such as Serbia and Montenegro, necessary in response to a higher default and currency risk. Another area affect the devaluation of securities and exchange rate losses involving Eastern European currencies. In the direct export business, the group made further provisions for large-scale projects outside of Europe, for example in Asia and the Middle East.

Despite the strong acquisition activity, equity and liquidity could be kept at a satisfactorily high level. EUR 560 million were spent on enterprise acquisitions in 2008.

STRABAG CEO Hans Peter Haselsteiner: "The financial crisis has become dramatically worse since the beginning of the year. As a long-term-oriented management team, we see it as our duty to draw up our financial statements with the corresponding provisions. The fact that we were able to grow the EBITDA shows that we worked well at the operating level. For me, security comes first during these times. For this reason, I am also very satisfied with our equity ratio of over 30 % and our liquidity of EUR 1.5 billion."

The figures remain preliminary and are pending approval by the supervisory board on 27 April 2009.

For 2009, Haselsteiner declared today that business is going "satisfactorily" thanks to the high order backlog. One of the big question marks, he said, remains the payment ethic of the clients. As the construction season is just beginning, it is still too early for an analysis. "But we are keeping this matter firmly in our focus," he said. Haselsteiner declined to give more detailed guidance for the year at this time.

Further inquiry note:  
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