

2011/12 Interim Report

October 1st, 2011 – December 31st, 2011

Energising the Burgenland

Burgenland Holding AG

Burgenland Holding AG holds a share of 49% each in the share capital of Burgenländische Elektrizitätswirtschafts-AG (BEWAG) and BEGAS-Energie AG. The remaining 51% of the shares in BEWAG (share capital: EUR 34.9m) are held by the Burgenländische Landesholding GmbH. The share capital of BEGAS-Energie AG amounts to EUR 7.4m, with the remaining shares held by BEGAS-Gemeindeanteilsverwaltung AG (GAV). The shareholders in GAV are exclusively the municipalities in the Burgenland supplied with natural gas.

The shares of Burgenland Holding AG (share capital: EUR 21.81m) are listed on the Official Market of the Vienna Stock Exchange under ISIN AT0000640552. EVN AG is the majority shareholder in Burgenland Holding AG and holds an unchanged stake of 73.63% of the share capital, with VERBUND AG holding more than 10% and WIEN ENERGIE GmbH holding between 5% and 10%. All other shareholders hold less than 5%.

The Burgenland Holding AG share

The financial markets continued to be marked by the sovereign debt crisis in the reporting period, which led to sometimes sharp fluctuations. While the German DAX share index recorded a gain of 7.2%, Vienna's leading ATX index and the Dow Jones Euro Stoxx Utilities industry index, which is relevant for Burgenland Holding AG, lost 2.9% and 4.3%, respectively.

Despite the volatile environment, the Burgenland Holding AG share held up well and showed a price increase of 28.1% compared to September 30th, 2011. As of December 30th, 2011, the Burgenland Holding share stood at EUR 41.00, which corresponds to a market capitalisation of EUR 123m. As of December 30th, 2011, its weighting in the WBI was 0.19%.

Faced with a persistently challenging situation, the European Central Bank was forced to lower its key interest rate by a total of 50 basis points to 1%.

| Stock performance | | 2011/12 Q1 | 2010/11 Q1 |
|--|--------|-----------------------|-----------------------|
| Average daily volume | Number | 26 | 27 |
| Total share volume | EUR m | 0.06 | 0.07 |
| Highest price | EUR | 41.00 | 49.00 |
| Lowest price | EUR | 29.03 | 37.03 |
| Share price at the end of December | EUR | 41.00 | 49.00 |
| Market capitalisation at the end of December | EUR m | 123 | 147 |
| WBI weighting at the end of December | % | 0.19 | 0.16 |

Burgenland Holding AG

Q1 2011/12

Highlights

- Recommendation to the Annual General Meeting: Distribution of a dividend of EUR 1.15 per share
- Result for the period slightly above last year's level

Income situation

Burgenland Holding AG did not receive any investment income in the reporting period. Income from the two associated companies BEWAG and BEGAS will not accrue to Burgenland Holding AG until Q2 2011/12. Due to a decrease in expenses, it was possible to improve the result for the quarter slightly compared to the previous year, to EUR –0.04m.

Balance sheet and capital structure

As of December 31st, 2011, the balance sheet total of Burgenland Holding AG amounted to TEUR 73,622, thus roughly at the same level as on the balance sheet date of September 30th, 2011. As a result of a significant decrease in the investment income from BEWAG, shareholders' equity was slightly lower than last year, but, at TEUR 73,575, was still at the level as of the balance sheet date of September 30th, 2011. The equity ratio remains unchanged at 99.9%.

Outlook

At the 23rd Annual General Meeting on March 23rd, 2012, the Management Board will propose distributing to shareholders a dividend of EUR 1.15 per share (previous year: EUR 2.15 per share), which corresponds to EUR 3.45m.

In view of the preliminary annual results for 2010/11 of BEGAS and BEWAG, an increase in investment income to the level of the last few years is expected.

The process which has been initiated to combine the two energy providers BEGAS and BEWAG is intended to guarantee the best exploitation of synergies possible. Burgenland Holding AG welcomes the merger plans of BEGAS and BEWAG and expects a positive impact on the payout potential.

| Burgenland Holding AG – Key figures | | 2011/12 Q1 | 2010/11 | Change in % |
|--|-------|-----------------------|---------------------|------------------------|
| Balance sheet total | EUR m | 73.6 | 73.6 ¹⁾ | 0.0 |
| Equity | EUR m | 73.6 | 73.6 ¹⁾ | 0.0 |
| Result for the period | EUR m | –0.04 | –0.05 ²⁾ | 20.0 |

1) As of September 30th, 2011

2) As of December 31st, 2010

Burgenland Holding AG

Corporate calendar 2011/12¹⁾

| | |
|------------------------|----------------------------------|
| Annual General Meeting | March 23 rd , 2012 |
| Ex-dividend day | March 30 th , 2012 |
| Dividend payment | April 6 th , 2012 |
| Results HY1 2011/12 | May 31 st , 2012 |
| Results Q1–3 2011/12 | August 9 th , 2012 |
| Annual results 2011/12 | December 13 th , 2012 |

1) Preliminary

Basic information

| | |
|------------------------------|--|
| Share capital | EUR 21.81m |
| Denomination | 3 million no-par bearer shares |
| Majority shareholder | EVN AG |
| Identification number (ISIN) | AT0000640552 |
| Ticker symbols | BHAV.VI (Reuters); BURG AV (Bloomberg); AT; BHD (Dow Jones) |
| Stock exchange listing | Vienna |

Imprint

Burgenland Holding AG

Technologiezentrum
Marktstraße 3
A-7000 Eisenstadt
Austria

Investor Relations

Doris Lohwasser

Phone: +43 2236 200-24186
Fax: +43 2236 200-2030
E-mail: investor.relations@buho.at