

Ad-hoc-Release

Update on BICC strategic review and impact on
2019 financial results and dividends

Accordingly, HOCHTIEF group will recognise a one-off, post-tax, impact of around EUR 0.8 billion, after minorities, in its 2019 financial statements. The aforementioned impact includes an expected cash outlay, net of tax, of around EUR 0.4 billion during 2020.

2019 Guidance

Excluding the BICC impact, CIMIC expects to report Net profit after tax (NPAT) for 2019 of around AUD 800 million, in line with its 2019 guidance.

HOCHTIEF expects to report a 2019 nominal net profit, excluding the BICC impact, of approximately EUR 625 million (2018: EUR 543 million) and an operational net profit for 2019 of around EUR 660 million, in line with its 2019 guidance. The net cash position at the end of 2019 stood at approx. EUR 1.5 billion with a stable factoring level during 2019. HOCHTIEF expects to announce its 2019 financial results on 11th February 2020.

Given the solid performance of HOCHTIEF's geographically diversified core businesses, the positive outlook and supported by a robust group balance sheet, management intends to propose a dividend for FY 2019 of EUR 5.8 per share

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